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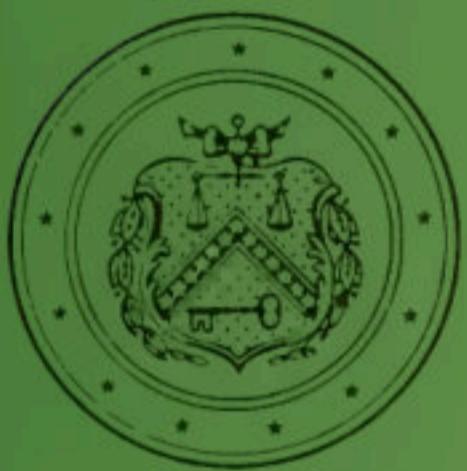
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BULLETIN



NOVEMBER - 1958

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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

Reporting Bases

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

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

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

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a 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."

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

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

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

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

Treasury Financing Operations

Treasury Bills Increased

New issues of weekly bills in October totaled \$9.0 billion, refunding \$8.5 billion maturing and providing \$500 million in cash. The new issues were for \$1.8 billion each and the maturities for \$1.7 billion each. Except for the new 92-day issue on October 2, all had 91-day maturities. The average rates of discount on the new issues were 2.920 percent for October 2; 2.668 percent for October 9; 2.927 percent for October 16; 2.804 percent for October 23; and 2.647 percent for October 30.

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

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions etc. b/	Clearing account, etc. b/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	
Fiscal years:												
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	295,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958 p.....	69,083	71,897	-2,813	626	530	5,816	4,199	9,749	276,343	101	276,444	276,013
1959 (Est.)...	67,000	79,223	-12,223	-517	334	6,657	-5,749	4,000	283,000	n.s.	n.s.	n.s.
Calendar years:												
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948.....	40,864	35,623	5,241	-229	199	4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
Months:												
1957-Jan.....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
Feb.....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March...	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
April...	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337	274,889
June....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634	270,186
July....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131
Aug....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511
Sept....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085
Oct....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730
Nov....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411
Dec....	5,956	5,809	147	48	-604	151	-299	4,606	274,898	104	275,002	274,564
1958-Jan.....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
Feb.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March...	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April...	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718
May.....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317
June p...	10,751	6,581	4,170	-559	-682	691	3,619	9,749	276,343	101	276,444	276,013
July....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139
August...	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156
Sept....	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1959 Budget, released September 11, 1958, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.
 3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of re-

ceipts, or expenditures (-). For detail of content, see page 8.
 b/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; and \$288 billion, on September 2, 1958 (temporary increase until June 30, 1959; thereafter it will revert to \$283 billion).
 p Preliminary. n.s. Not available.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Total internal revenue 1/	
	Income and profits taxes			Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/			
	Corporation 2/	Individual	Total income and profits	For old-age and disability insurance 3/ 4/	For railroad retirement 2/	For unemployment insurance 5/	Total employment 1/						
1951.....	24,218	13,535	37,753	3,120	578	234	3,931		9,423			51,106	
1952.....	32,826	18,521	51,347	3,569	735	259	4,562		9,726			65,635	
1953.....	33,012	21,351	54,363	4,086	620	277	4,983		10,825			70,171	
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	345	10,014	9 8/	70,300 8/	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	
1956.....	21,299	11,322 9/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,004	5	75,109	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 10/	15	80,172	
1958 p.....	20,533	11,527	27,041	59,102	7,733	575	336	8,644	1,410	10,814	8	79,978	
1959 (Est.).....	17,200	40,000	57,200	8,287	600	333	9,220	1,515	10,689	5	78,629		
1958-January.....	486	2,053	981	3,519	313	19	53	385	112	892	1	4,910	
February.....	406	788	3,953	5,147	952	78	269	1,302	105	864	2	7,421	
March.....	6,538	658	2,000	9,196	632	43	5	680	143	860	•	10,879	
April.....	476	2,792	792	4,060	703	17	2	722	191	785	2	5,761	
May.....	449	640	3,614	4,702	1,221	70	2	1,293	115	922	2	7,033	
June p.....	5,906	1,723	1,941	9,570	774	43	1	818	96	894	1	11,380	
July.....	479	258	1,195	1,931	338	17	1	355	113	926	2	3,328	
August.....	316	123	3,476	3,915	1,032	72	1	1,105	95	908	•	6,023	
September....	2,267	1,615	2,093	6,176	504	44	1	549	92	912	•	7,729	
1959 to date.....	3,061	2,197	6,764	12,022	1,874	133	2	2,009	300	2,746	1	17,079	

Fiscal year or month	Customs	Miscellaneous receipts 1/	Total budget receipts	Deductions from budget receipts								Net budget receipts	
				Transfers of tax receipts to -				Refunds of receipts 15/					
				FOASI Trust Fund 11/	Federal Disability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds		
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568	
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391	
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825	
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655	
1955.....	606	2,559	69,454	5,040 9/	-	599	-	3,400	22	4	3,426	60,390	
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165	
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,834	20	3	3,917	71,029	
1958 p.....	800	3,253	84,030	6,870	863	575	2,116	4,503	18	2	4,523	69,083	
1959 (Est.).....	820	3,268	82,717	7,410	877	600	2,00	4,707	20	3	4,730	67,000	
1958-January.....	69	264	5,243	277	36	19	151	-26 16/	1	•	-25	4,786	
February.....	58	277	7,756	848	107	78	190	233	2	•	235	6,299	
March.....	69	234	11,182	559	73	43	150	854	1	•	855	9,501	
April.....	68	210	6,039	624	79	17	145	1,676	1	•	1,678	3,496	
May.....	63	237	7,334	1,086	135	70	168	948	2	•	950	4,925	
June p.....	66	459	11,905	687	87	43	161	174	2	•	176	10,751	
July.....	72	224	3,624	301	37	17	177	144	2	1	147	2,946	
August.....	67	191	6,280	917	115	72	206	129	3	•	133	4,838	
September....	75	316 17/	8,119	450	54	44	188	172	2	•	175	7,206	
1959 to date.....	214	730	18,023	1,668	206	133	570	445	8	1	454	14,992	

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the Midyear Review of the 1959 Budget, released September 11, 1958, and supporting data, including effects of proposed legislation.

1/ For further detail, see tables under "Internal Revenue Collections."

2/ Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

3/ Beginning January 1951, 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 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, 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 (see footnote 12).

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

6/ 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. Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Footnotes to Table 1 - (Continued)

- 1/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1959 Budget document, Special Analysis K, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.
- 2/ In the 1959 Budget document, Special Analysis K, internal revenue taxes not otherwise classified are included in miscellaneous receipts.
- 3/ Beginning 1955, the figures shown reflect adjustments to correct prior estimates (see footnote 11), in millions of dollars as follows:

Fiscal year or month	Income tax withheld	Income tax not withheld	Old-age insurance taxes transferred
1955	-	-	-300
1956	+249	-4	-246
1957	+136	-1	-134
1958-January	-116	-7	+123
April	-106	-8	+114

- 10/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
- 11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.
- 12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from

time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228e-1 (n)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

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

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

- 17/ Includes \$112 million unallocated increment from reduction in weight of the gold dollar transferred to the general fund pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698). See also "Trust Account and Other Transactions," Table 2, and "Monetary Statistics," Table 6.

* Less than \$500,000.

p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	55	30	9	4,381	6,791	973	129 2/	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,293
1957.....	69,433 3/ 4/	97	39	10	4,115	7,707 4/	570	-23	5,006	562 1/ 2/
1958 p.....	71,897 5/	99	44	11	4,000 1/	8,319 1/	425 8/	197	4,887	646
1959 (Est.).....	79,223 2/	132	48	60	4,031	8,947	435	1,500	6,872	853
- 1958-January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
March.....	5,749	4	3	1	462	673	32	-15	354	59
April.....	6,122	6	4	1	340	662	39	157	449	54
May.....	5,846	8	4	1	336	692	37	49	245	55
June p.....	6,581	10	4	1	294	729	34	-158	500	51
July.....	6,613	12	5	6	453	749	43	37	646	72
August.....	6,198	11	4	10	271	766	31	32	530	76
September.....	6,633	9	4	4	309	628	34	37	803	43
1959 to date.....	19,445 6/	33	12	20	1,033	2,143	109	106	1,978	191

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 10/	State Department	Treasury Department		District of Columbia 12/							
	Military functions	Civil functions							Interest									
									On public debt 11/	On refunds of taxes								
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12						
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13						
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 1/	22						
1956.....	35,791	573	2,071	512 5/	216	412	463	142	6,787	54	879	22						
1957.....	38,439	539	2,295	572	214	418	518	179	7,244	57	748 8/	26						
1958 p.....	39,010	738	2,645	666	229	567	675	203	7,612	74	768	25						
1959 (Est.).....	40,800	820	3,079	742	254	1,038	735	244	7,500	70	802	35						
- 1958-January.....	3,143	55	244	46	18	86	70	21	693	4	55	-						
February.....	3,168	42	196	61	18	32	83	15	606	5	59	-						
March.....	3,068	45	212	42	18	22	70	15	616	6	61	-						
April.....	3,205	53	255	53	20	48	55	28	613	5	77	*						
May.....	3,214	51	221	61	24	74	117	8	595	7	62	1						
June p.....	3,853	99	185	54	22	91	68	17	619	7	101	*						
July.....	3,175	32	246	72	22	104	156	52	642	6	76	8						
August.....	3,214	63	242	71	20	109	69	21	574	4	65	15						
September.....	3,476	52	214	66	20	112	107	21	578	5	80	1						
1959 to date.....	9,866	158	702	250	63	324	332	93	1,793	15	220	23						

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 Midyear Review of the 1959 Budget, released September 11, 1958, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 4.

1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

2/ Federal Home Loan Bank Board is included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

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

4/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027),

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.

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

6/ Includes unclassified expenditure transfers until these have been distributed in final figures.

7/ Figures for the fiscal year reflect the reclassification of the Informational Media Guarantee Fund from "Funds appropriated to the President" to "Independent offices"; the monthly figures prior to April 1958 have not been revised accordingly.

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

9/ Total includes \$225 million allowance for contingencies.

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

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

12/ Consists of Federal payment and loans and advances.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of September 30, 1958

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

Agency	Unexpended balances brought forward July 1, 1958 1/ 2/	Additions, fiscal year 1959 to date				Transfers, borrowings, investments 6/	
		Increases					
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total		
Legislative Branch.....	173	125	-	-22	103	-	
The Judiciary.....	3	45	-	-	45	-	
Executive Office of the President.....	55	55	-	-	55	-	
Funds appropriated to the President.....	5,895	3,304	-	-	3,304	-	
Independent Offices.....	11,992	8,538	150	-	8,688	-	
General Services Administration.....	366	475	-	-	475	-	
Housing and Home Finance Agency.....	10,167	187	17	51	255	-	
Agriculture Department.....	4,862	3,887	669	4	4,560	-	
Commerce Department.....	703	973	-	36	1,009	-	
Defense Department:							
Military functions.....	32,085	40,959	-	-	40,959	-	
Civil functions.....	286	857	-	-	857	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	945	2,544	-	-	2,544	-	
Interior Department.....	344	689	-	23	712	-	
Justice Department.....	25	230	-	-	230	-	
Labor Department.....	628	507	-	-	507	-	
Post Office Department.....	460	235	-	-	235	-	
State Department.....	98	210	-	-	210	-	
Treasury Department.....	2,916	8,304	-	-	8,304	-	
District of Columbia - Federal contribution and loans.....	45	28	-	-	28	-	
Unclassified expenditure transfers.....	-	-	-	-	-	-	
Adjustment to monthly statement of receipts and expenditures of the government.....	-	-	-	-	-	-	
Total.....	72,049	72,151	836	92	73,078	-	

Agency	Deductions, fiscal year 1959 to date		Unexpended balances September 30, 1958				
	Expenditures (net)	Rescissions, cancellations, and other adjustments 1/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch.....	22	28	171	-	56	-	226
The Judiciary.....	12	-	36	-	-	-	36
Executive Office of the President.....	20	-	90	-	-	-	90
Funds appropriated to the President.....	1,008	-	7,738	453	-	-	8,191
Independent Offices.....	2,143	53	8,940	9,214	-	330	18,484
General Services Administration.....	109	3	730	-	-	-	730
Housing and Home Finance Agency.....	106	54	320	8,171	1,145	625	10,262
Agriculture Department.....	1,978	-	1,747	5,659	39	-	7,445
Commerce Department.....	191	-	1,311	-	210	-	1,521
Defense Department:							
Military functions.....	9,688	-	63,355	-	-	-	63,355
Civil functions.....	158	-	985	-	-	-	985
Undistributed foreign transactions.....	201	-	-201	-	-	-	-201
Health, Education, and Welfare Department.....	702	-	2,785	-	2	-	2,787
Interior Department.....	230	-1	748	-	80	-	828
Justice Department.....	63	-	192	-	-	-	192
Labor Department.....	324	-	811	-	-	-	811
Post Office Department.....	332	-	363	-	-	-	363
State Department.....	93	-	214	-	-	-	214
Treasury Department.....	2,029	3	6,398	2,789	-	-	9,188
District of Columbia - Federal contribution and loans.....	23	-	50	-	-	-	50
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the government.....	13 9/	-	-13	-	-	-	-13
Total.....	19,445	139	96,772	26,285	1,531	955	125,544

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

1/ Includes same categories as shown for unexpended balances at the end of the 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 the monthly statement figures (based on preliminary reports) and the final accounts submitted by disbursing officers.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958 p	1959 through September	
							Expenditures	Unexpended balances end of period 1/
<u>Major national security:</u>								
Direction and coordination of defense.....	051	12	13	14	14	16	18	615
Air Force defense.....	052	15,668	16,407	16,749	18,363	18,430	4,648	29,527
Army defense.....	053	12,910	8,899	8,702	9,063	9,041	2,241	11,873
Naval defense.....	054	11,293	9,733	9,744	10,398	10,877	2,811	20,246
Other central defense activities.....	055	452	481	582	602	651	172	892
Development and control of atomic energy.....	056	1,895	1,857	1,651	1,990	2,275	626	3,398
Stockpiling and defense production expansion.....	057	1,045	944	588	490	625	138	488
Mutual defense assistance:	058							
Military assistance.....		3,629	2,292	2,611	2,352	2,181	567	4,322
Defense support.....		967	1,463	1,184	1,143	871	208	1,457
Total major national security.....		47,872	42,089	41,825	44,414	44,968	11,428	72,819
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	130	121	120	157	174	89	170
Economic and technical development 2/.....	152	543	498	431	542	912	284	9,000
Foreign information and exchange activities.....	153	91	100	111	133	147	33	156
Total international affairs and finance.....		765	719	662	832	1,234	405	9,326
<u>Veterans' services and benefits:</u>								
Veterans' education and training 3/.....	101	546	684	767	774	790	121	614
Other veterans' readjustment benefits 4/.....	102	158	150	123	126	75	36	78
Veterans' compensation and pensions.....	103	2,482	2,681	2,798	2,870	3,104	803	2,403
Veterans' insurance and servicemen's indemnities.....	104	100	57	105	47	43	11	94
Veterans' hospitals and medical care.....	105	782	727	788	801	855	221	843
Other veterans' services and administration.....	106	188	178	176	175	157	54	161
Total veterans' services and benefits.....		4,256	4,457	4,756	4,793	5,026	1,245	4,193
<u>Labor and welfare:</u>								
Labor and manpower.....	211	277	328	475	400	458	287	730
Public assistance.....	212	1,439	1,428	1,457	1,558	1,797	451	1,228
Promotion of public health.....	213	290	275	351	469	546	177	1,096
Promotion of education.....	214	273	324	279	290	300	71	462
Promotion of science, research, libraries, and museums.....	215	33	53	56	71	87	31	264
Correctional and penal institutions.....	216	26	28	31	32	34	11	38
Other welfare services and administration.....	217	147	115	126	147	158	40	178
Total labor and welfare.....		2,485	2,552	2,776	2,966	3,381	1,069	3,997
<u>Agriculture and agricultural resources:</u>								
Stabilization of farm prices and farm income 2/.....	351	1,689	3,508	3,946	3,511	3,334	1,540	4,528
Financing farm ownership and operation 2/ 6/.....	352	256	236	231	227 1/	269	43	803
Financing rural electrification and telephones.....	353	217	204	217	267	297	76	1,231
Conservation and development 2/.....	354	244	286	305	351	447	149	508
Research, and other agricultural services 2/.....	355	150	177	215	227	274	86	243
Total agriculture and agricultural resources.....		2,597	4,411	4,913	4,582 1/	4,620	1,894	7,314
<u>Natural resources:</u>								
Conservation and development of land and water.....	401	1,056	935	803	925	1,138	287	1,423
Conservation and development of forest resources.....	402	117	118	138	162	174	63	158
Conservation and development of mineral resources.....	403	37	37	38	62	59	27	55
Conservation and development of fish and wildlife.....	404	38	43	45	51	60	17	82
Recreational use of natural resources.....	405	33	35	44	59	69	29	132
General resource surveys and administration.....	409	35	34	35	38	44	15	40
Total natural resources.....		1,315	1,202	1,104	1,296	1,543	438	1,888
<u>Commerce and housing:</u>								
Promotion of water transportation.....	511	370	349	420	365	392	105	734
Provision of highways.....	512	586	647	783	40 8/	31	11	108
Promotion of aviation.....	513	275	253	251	295	404	123	1,050
Postal services.....	514	312	356	463	518	675	332	363
Community development and facilities 9/ 10/.....	515	37	56	4	49	78	25	2,253
Public housing programs 11/.....	516	401	-115	31	60	52	31	1,607
Other aids to housing 9/ 12/.....	517	-142	270	19	-60	195	68	8,713
Other aids to business 13/ 14/.....	518	-330	-404	-83	59	140	15	3,416
Regulation of commerce and finance.....	519	45	38	41	45	49	16	42
Civil defense.....	520	60	42	56	63	64	17	332
Disaster insurance, loans, and relief 15/.....	521	1	12	43	21	5	*	35
Total commerce and housing.....		814	1,502	2,028	1,453 8/	2,085	743	18,654
<u>General government:</u>								
Legislative functions.....	601	49	60	77	90	88	17	198
Judicial functions.....	602	29	31	38	40	44	12	36
Executive direction and management.....	603	11	12	12	12	8	3	10
Federal financial management.....	604	449	431	475	476	502	144	421
General property and records management.....	605	155	164	164	194	240	78	555
Central personnel management and employment costs.....	606	93	115	334	627	140	23	64
Civilian weather services.....	607	26	25	34	38	39	13	42
Protective services and alien control.....	608	160	157	188	187	199	53	158
Territories and possessions, and District of Columbia.....	609	53	67	69	74	73	36	83
Other general government.....	610	213	139	238	51	19	19	33
Total general government.....		1,239	1,201	1,629	1,789	1,353	398	1,592

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958 p	1959 through September	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,382	6,370	6,787	7,244	7,612	1,793	5,707
Interest on refunds of receipts.....	652	83	62	54	57	74	16	54
Interest on uninvested funds.....	653	5	5	6	6	8	3	5
Total interest.....		6,470	6,438	6,846	7,308	7,694	1,812	5,766
Undistributed.....	-	-	-	-	-	-6	13	-13
Total net budget expenditures.....		67,772	64,570	66,540	69,433 7/ 8/	71,897	19,445	125,544

Sources: Figures for 1954-57 are from the 1959 Budget of the United States Government, Special Analysis E; figures for 1958-59 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts.

1/ For description of items included see Table 3. 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 5.

3/ Expenditures for 1958-59 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional classification 102, the separate amounts of which cannot be readily determined.

4/ See footnote 3.

5/ Expenditures for 1958-59 include those for emergency assistance to Pakistan --wheat, and to friendly peoples, applicable to functional classification 152; for emergency feed program--cost of commodities, applicable to functional classification 352; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

6/ Expenditures for 1958-59 include those for farm housing made from "Loans, Farmers' Home Administration, Agriculture," applicable to functional classification 517, the separate amounts of which cannot be readily determined.

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

8/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

9/ See footnote 11.

10/ See footnote 14.

11/ Expenditures for 1958-59 include those for community facilities - grants, loans, and advances, applicable to functional classification 515; and loans for Alaska and prefabricated housing applicable to functional classification 517. These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

12/ See footnote 6.

13/ Expenditures for 1958-59 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional classification 521, the separate amounts of which cannot be readily determined.

14/ Expenditures for 1958-59 include those for lending program--public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, the separate amounts of which cannot be readily determined.

15/ See footnote 13.

* Less than \$500,000.

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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
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1951.....	679	3,852	7,796	3,945	-3,557	384
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 1/	9,536	8,545 1/	-1,362 1/ 2/	602 1/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958 p.....	626	246	16,326	16,081	-197	577
1959 (Est.).....	-517	-763	17,384	18,147	498	-252
1958-June.....						
January.....	-65	-831	820	1,651	541	225
February.....	338	367	1,684	1,317	-171	142
March.....	-273	-437	1,127	1,564	64	101
April.....	-13	-147	1,331	1,479	279	-144
May.....	137	768	2,131	1,363	-597	-34
June p.....	-559	493	2,066	1,574	-333	-719
July.....	-376	-675	1,111	1,786	330	-31
August.....	84	543	1,956	1,412	-470	10
September.....	-200	-511	885	1,397	314	-3

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1959 Budget, released September 11, 1958, including effects of proposed legislation,

1/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net).

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

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

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 1/
1951.....	7,796	3,411	-	678	1,542	684	86	850	-	545
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	76	708	-	449
1956.....	11,685 1/	7,003	-	739	1,728	649	73	1,025	-	467 1/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 p.....	16,326	7,901	941	695	1,855	640	68	1,457	2,134	635
1959 (Est.).....	17,384	8,350	957	1,016	1,899	690		1,722	2,116	634
1958-June.....										
January.....	820	341	36	25	44	45	3	123	151	53
February.....	1,684	898	120	86	177	42	3	119	190	51
March.....	1,127	614	75	45	28	38	2	105	150	70
April.....	1,331	768	84	20	96	39	2	123	145	54
May.....	2,131	1,138	155	72	405	38	2	111	168	40
June p.....	2,066	917	100	133	155	205	41	295	172	47
July.....	1,111	427	38	141	99	40	3	116	177	69
August.....	1,956	934	130	73	349	39	3	159	206	62
September.....	885	469	55	44	37	36	1	110	188	-54 2/

Source: See Table 1.

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

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

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts

as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

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

5/ Net of transfer to miscellaneous budget receipts of \$112 million unallocated increment from reduction in weight of the gold dollar, pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698). See also "Monetary Statistics," Table 6.

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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	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958 p.....	16,081	16,159	8,116	181	730	3,148	545	121	699	1,602
1959 (Est.).....	18,147	n.a.	9,489	418	779	2,955	631	848	2,560	
1958-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118
March.....	1,564	1,532	697	19	62	418	42	6	61	97
April.....	1,479	1,381	729	20	64	426	51	30	59	90
May.....	1,363	1,423	724	20	63	377	47	15	59	109
June p.....	1,574	1,628	717	29	63	348	49	8	58	217
July.....	1,786	1,606	841	19	63	320	49	11	57	204
August.....	1,412	1,487	722	20	63	302	48	7	58	222
September.....	1,397	1,498	740	23	63	290	41	4	65	236

Fiscal year or month	Trust accounts, etc. - (Cont.)			Deposit fund accounts (net)					Other deposit fund accounts	
	Trust enterprise funds (net)		Other trust accounts and trust enter- prise funds 2/	Total deposit fund accounts	Government-sponsored enterprises					
	Federal intermedi- ate credit banks 3/	Federal National Mortgage Assoc. 4/			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures		
1951.....	-	-	-	387	-194	310	6/	6/	310	-505
1952.....	-	-	-	413	-346	-395	6/	6/	-395	49
1953.....	-	-	-	441	-529	-120	6/	6/	-120	-410
1954.....	-	-	-	495	-558	-437	6/	6/	-437	-121
1955.....	-	-93	9	483	56 1/	* 1/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958 p.....	224	3	101	690	-79	8	460	167	-619	-87
1959 (Est.)....	7/	-61	1/	1/	1/	-134	-715	7/	7/	7/
1958-Jan.....	7	-51	54	102	164	-2	422	19	-443	166
Feb.....	43	70	36	38	-175	8	134	121	-247	-183
Mar.....	51	54	-23	49	32	-10	76	214	-302	43
Apr.....	66	-144	-56	46	97	7	97	-91	1	90
May.....	62	-26	-96	69	-60	4	22	-30	12	-64
June p....	62	177	-164	64	-54	-3	-192	112	77	-51
July.....	34	-19	-36	61	180	-2	-8	-73	78	182
August....	2	3	-3	43	-74	9	-79	2	86	-83
September.	-12	-4	4	47	-101	*	-24	-163	187	-101

Source: See Table 1.

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

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

3/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures; classified as a government-sponsored enterprise beginning January 1, 1959.

4/ 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).

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

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

7/ The combined estimate for "Other trust accounts," trust enterprise funds, and total deposit fund accounts is \$467 million.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	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
1951.....	3,557	3,369	1,678	-	357	650	94	8	573	-	-	9
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-15	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958 p.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959 (Est.)..	-498	-615	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958-Jan....	-541	-559	-316	37	-36	-314	-2	-3	54	27	*	-5
Feb.....	171	163	70	59	26	-146	4	-5	62	101	*	*
Mar.....	-64	-118	12	81	-8	-380	-3	-4	79	99	*	6
Apr.....	-279	-268	30	69	-53	-358	-9	-33	42	35	-	9
May.....	597	589	372	100	12	45	-11	-7	47	35	-	-5
June p..	333	314	31	95	72	-224	154	32	224	-61	-	-8
July....	-330	-314	-289	31	71	-230	-6	-6	72	43	-	-1
Aug....	470	444	214	85	14	87	-6	-4	95	-58	-	17
Sept....	-314	-323	-187	51	-17	-241	-7	-3	75	6	-	*

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises				
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951.....	104	52	37	5	-	11	-2	84	-	62	21	-
1952.....	101	21	71	3	-	7	-	179	*	84	95	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-
1954.....	-77	-86	-1	-3	-	11	3	443 2/	9	102	314	18
								Memorandum 1/				
1955.....	126	95 8/	10	*	1	13	7	170	-10	98	82	*
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19
1957.....	36	78	-60	-40	25	18	14 8/	39	2	104	-67	1
1958 p....	91	51	-	-	6	19	14	460	-1	115	346	*
1959 (Est.)..	117	n.a.	-	-	n.a.	n.a.	n.a.	-134	-	116	-250	-
1958-Jan....	18	12	-	-	*	4	2	422	-	70	352	-
Feb.....	8	5	-	-	*	2	1	134	-	6	128	-
Mar.....	54	9	-	-	41	3	1	78	-	-	78	-
Apr.....	-10	-10	-	-	-5	3	1	97	-	4	93	-
May.....	7	2	-	-	1	4	1	22	-	2	20	-
June p..	19	11	-	-	3	3	2	-192	-	11	-203	-
July....	-15	2	-	-	3	-21	1	-8	-	-	-8	-
Aug....	26	17	-	-	5	3	1	-79	-	2	-81	-
Sept....	9	3	-	-	2	3	1	-24	-	1	-26	*

Source: See Table 1.

1/ See Table 3, footnotes 3. Investment by the banks and corporations as public enterprise funds in 1951 through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

2/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnotes 1.

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

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 9).

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); see also Tables 2 and 3.

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

7/ See Table 3.

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

* Less than \$500,000.

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n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

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

Fiscal year or month	Total	Total guaranteed	Securities guaranteed by the United States				Home Owners' Loan Corporation	
			Public enterprise funds					
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration			
1951.....	-384	-10	1	•	-12	•	•	
1952.....	72	-16	-1	•	-16	•	•	
1953.....	25	-7	1	•	-7	•	•	
1954.....	4	-29	-	•	-30	•	•	
1955.....	-602 1/	37	-	•	37	•	•	
1956.....	-173	-30	-	•	-30	•	•	
1957.....	-1,085	-33	-	•	-33	•	•	
1958 p.....	-577	6	-	•	6	•	•	
1959 (Est.).....	252	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1958-January.....	-225	3	-	•	3	•	•	
February.....	-142	-2	-	•	-2	•	•	
March.....	+101	-1	-	•	-1	•	•	
April.....	144	10	-	•	10	•	•	
May.....	34	-3	-	•	-3	•	•	
June p.....	719	-4	-	•	-4	•	•	
July.....	31	-1	-	•	-1	•	•	
August.....	-10	-6	-	•	-6	•	•	
September.....	3	-9	-	•	-9	•	•	

Fiscal year or month	Securities not guaranteed by the United States									
	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises		
			Federal intermediate credit banks 2/	Federal National Mortgage Association 3/	Home Owners' Loan Corpora- tion	Federal inter- mediate credit banks 2/	Federal National Mortgage Associa- tion 4/	Total Government- sponsored enterprises	Banks for coopera- tives	Federal home loan banks
1951.....	-374	*	-	-	*	-	-	-374	-	-375
1952.....	88	-98	-98	-	*	-	-	186	-	285
1953.....	32	65	65	-	*	-	-	-33	-	12
1954.....	33	44	44	-	*	-	-	-11	-	136
										146
								Memorandum 5/		
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588
1957.....	-1,052	-1,052	136	-	*	-	-238	-950	-46	191
1958 p.....	-583	-583	-	-242	*	-	-226	-115	-20	282
1959 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-715 5/	-25	-250
1958-January.....	-228	-228	-	-229	-	*	*	19	*	19
February.....	-140	-140	-	1	-	-41	-101	121	-	148
March.....	-100	-100	-	*	-	-50	-50	214	30	183
April.....	134	134	-	*	-	-66	200	-91	*	-91
May.....	37	37	-	-	-	-63	100	-30	-8	* -23
June p.....	724	724	-	787	-	-64	-	112	*	111
July.....	32	32	-	5	-	-37	64	-73	*	-30
August.....	-4	-4	-	1	*	-4	*	2	-	2
September.....	12	12	-	*	-	12	1	-163	-33	-130

Source: See Table 1.

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

2/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 3).

3/ Management and liquidating functions.

4/ Secondary market operations.

5/ See Table 3.

6/ Total includes estimated \$300 million net sales by Federal intermediate credit banks.

* Less than \$500,000.

n.a. Not available.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other 5/	Total	Benefit payments	Refunds of taxes 6/
1937-50.....	16,657.1	15,131.9	-	1,517.3	8.0	3,764.5	3,375.6	-
1951.....	3,111.5	3,119.5	.9	287.4	3.7	1,568.5	1,498.1	-
1952.....	3,931.5	3,568.6	25.7	333.5	3.7	2,067.1	1,982.4	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.5	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	295.8	555.3	5.2	6,723.0	6,514.6	58.2
1958 p.....	7,901.4	6,870.4	473.6	555.4	1.6	8,116.1	7,874.9	75.5
1959 (Est.).....	8,350.0	n.a.	n.a.	n.a.	n.a.	9,489.0	n.a.	n.a.
1958-January.....	341.1	277.5	62.2	1.4	-	719.9	632.6	72.0
February.....	897.6	847.8	38.7	11.0	-	668.4	654.7	-
March.....	614.0	558.9	39.2	15.8	-	696.7	680.7	-
April.....	768.4	624.0	123.1	21.4	-	729.3	710.5	-
May.....	1,138.1	1,085.8	42.6	9.7	-	724.0	710.2	-
June p.....	917.4	687.4	12.1	217.6	-	717.1	711.2	.3
July.....	427.2	301.0	124.6	1.6	-	841.3	697.7	-
August.....	934.5	917.3	5.2	11.9	-	722.0	707.5	-
September.....	469.2	449.9	3.4	16.0	-	739.8	716.5	-
1937 to date 7/ p.....	63,077.7	56,659.6	1,336.8	5,029.5	50.8	40,735.8	38,964.2	324.2

Fiscal year or month	Expenditures, etc. - (Continued)			Net increase, or decrease (-), in assets	Assets, end of period			
	Transfers to Railroad Retire- ment Account 8/	Administrative expenses			Total	Investments	Unexpended balance	
		Reimbursements to general fund 9/	Bureau of OASI 10/					
1937-50.....	-	247.7	141.2	12,892.6	12,892.6	12,644.8	247.8	
1951.....	-	18.6	51.9	1,843.0	14,735.6	14,322.8	412.8	
1952.....	-	24.8	59.9	1,864.5	16,600.0	16,273.1	327.0	
1953.....	-	24.4	65.1	1,766.3	18,366.4	17,817.6	548.8	
1954.....	-	26.0	62.7	1,675.5	20,042.6 7/	19,339.9	702.8	
1955.....	-	27.1	76.2	1,098.4	21,141.0	20,580.5	560.5	
1956.....	-	30.7	93.8	1,452.1	22,593.1	22,043.0	550.1	
1957.....	-	30.9	119.4	435.8	23,028.9	22,263.3	765.6	
1958 p.....	-	34.4	131.3	-214.8	22,814.1	21,764.2	1,049.9	
1959 (Est.).....	n.a.	n.a.	n.a.	-1,139.0				
1958-January.....	-	3.3	11.9	-378.8	22,014.1	21,249.6	764.5	
February.....	-	3.3	10.4	229.1	22,243.2	21,319.3	923.9	
March.....	-	3.3	12.7	-82.7	22,150.5	21,331.7	828.8	
April.....	-	2.5	16.4	39.1	22,199.6	21,362.1	837.5	
May.....	-	2.5	11.3	414.2	22,613.8	21,733.6	880.1	
June p.....	-	2.5	3.2	200.3	22,814.1	21,764.2	1,049.9	
July.....	124.4	3.3	15.8	-414.1	22,400.0	21,475.0	925.0	
August.....	-	3.3	11.1	212.5	22,612.5	21,689.0	923.5	
September.....	-	5.0	18.3	-270.5	22,342.0	21,502.4	839.6	
1937 to date 7/ p.....	124.4	476.1	846.9	22,342.0	22,342.0	21,502.4	839.6	

Source: See Table 1.

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

2/ Beginning November 1951, total includes small amounts in the nature of recoveries from expenditures incidental to the operations.

3/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 11.

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

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

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

7/ Includes adjustments to monthly statement basis.

8/ See Table 8.

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

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

n.s. Not available

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts				Interest on investments
		State accounts	Railroad Unemployment Insurance Account 1/		Federal Unemployment Account 4/	
		Deposits by States	Contributions 2/	Transfers from Administration Fund 3/	Transfers from general fund	
1936-50.....	16,024.9 2/	13,645.7	886.7	80.9	-	1,304.5
1951.....	1,541.6	1,362.6	14.9	-	-	164.1
1952.....	1,643.3	1,439.0	15.4	4.4	-	184.5
1953.....	1,593.8	1,371.1	15.0	4.9	-	202.8
1954.....	1,492.5	1,246.0	17.8	4.2	-	224.4
1955.....	1,425.4	1,146.2	14.2	1.6	64.3	199.1
1956.....	1,728.1	1,330.1	27.6	3.6	167.8	198.9
1957.....	1,912.0	1,541.7	71.1	3.2	71.2	224.8
1958 p.....	1,859.4	1,500.4	90.4	-	33.7	230.8
1959 (Est.).....	1,899.0	n.a.	n.a.	n.a.	n.a.	n.a.
1958-January.....	43.5	43.0	.5	-	-.5	.5
February.....	176.5	168.9	7.1	-	-.5	1.0
March.....	28.0	12.6	13.7	-	-1.0	2.7
April.....	95.5	81.6	.7	-	-	13.2
May.....	105.3	394.2	9.1	-	-.5	2.5
June p.....	154.6	9.5	15.0	-	39.0	91.1
July.....	99.3	97.8	.8	-.5	-	.3
August.....	349.5	337.8	10.5	-	-	1.1
September.....	36.5	15.6	12.7	6.6	-	1.6
1936 to date 6/ p.....	29,703.6 2/	25,035.2	1,177.3	109.9	337.0	2,936.9

Fiscal year or month	Total	Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
		State accounts		Railroad Unemployment Insurance Account 1/		Total	Investments	Unexpended balance
		Withdrawals by States	Benefit Payments	Administrative expenses 8/				
1936-50.....	8,587.0 2/	8,072.4	407.5 1/	-	7,437.9	7,414.3	23.6	
1951.....	900.3	848.3	52.0	-	641.3	8,079.2	8,064.2	15.0
1952.....	1,048.6	1,000.3	48.3	-	594.7	8,673.9	8,647.1	26.9
1953.....	1,009.8	912.6	97.3	-	584.0	9,246.7 6/	9,237.0	9.7
1954.....	1,744.9	1,604.8	140.0	-	-252.4	8,994.3	8,989.0	5.4
1955.....	1,965.4	1,759.5	205.9	-	-540.0	8,454.3	8,443.8	10.5
1956.....	1,392.6	1,287.0	105.7	-	335.5	8,789.8	8,701.5	88.3
1957.....	1,643.9	1,510.7	133.1	-	268.2	9,057.9	8,975.7	82.3
1958 p.....	3,148.0	2,926.4	221.6	-	-1,292.6	7,765.4	7,720.6	44.8
1959 (Est.).....	2,955.0	n.a.	n.a.	n.a.	-1,056.0			
1958-January.....	343.8	318.9	24.9	-	-300.3	8,806.1	8,783.6	22.5
February.....	330.6	305.9	24.7	-	-154.1	8,652.0	8,637.3	14.7
March.....	418.1	392.5	25.6	-	-390.1	8,261.9	8,257.5	4.4
April.....	426.3	399.3	26.9	-	-330.8	7,931.1	7,899.0	32.1
May.....	377.3	353.1	24.2	-	28.0	7,959.1	7,944.4	14.7
June p.....	348.3	328.4	19.9	-	-193.7	7,765.4	7,720.6	44.8
July.....	320.1	302.3	17.8	-	-220.8	7,544.6	7,490.6	54.0
August.....	302.5	277.9	24.5	-	47.0	7,591.7	7,578.0	13.6
September.....	289.6	261.6	23.6	4.5	-253.1	7,338.6	7,336.6	2.0
1936 to date 6/ p.....	22,365.0 2/	20,776.1	1,477.3	4.5	7,338.6	7,338.6	7,336.6	2.0

Source: See Table 1.

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

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

3/ Excess funds of the Railroad Unemployment Insurance Administration Fund, transferred under act of October 10, 1940 (45 U.S.C. 361 (d)).

4/ Excess of collections from the Federal Unemployment tax over employment security administrative expenses, to be used to establish and maintain a \$200 million reserve in the Federal unemployment account which will be available for advances to States under act approved August 5, 1954 (42 U.S.C. 1102).

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

6/ Includes adjustments to monthly statement basis.

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

8/ A part of the administrative expenses of the Bureau of Employment Security, Labor Department, is paid from the trust fund beginning 1958 (71 Stat. 211).

p Preliminary. n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	Transfers from POASI Trust Fund 2/	Total	Benefit payments	Transfers to POASI Trust Fund 2/	Administrative expenses 3/	Total	Investments	Unexpended balance 4/
1936-50.....	4,326.5	4,088.0	238.5	-	2,082.6	2,078.1	-	4.5	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	-	321.0	316.2	-	4.9	240.0	2,483.9	2,414.5
1952.....	829.7	750.8 5/	78.9	-	390.7	384.6	-	6.1	439.0	2,922.9	2,863.1
1953.....	742.3	653.0	89.3	-	465.1	458.9	-	6.1	277.2	3,201.9 6/	3,142.8
1954.....	717.9	619.2 2/	98.7	-	502.0	484.6	11.6	5.8	215.9	3,417.8	3,345.3
1955.....	699.9	598.9	101.0	-	585.1	569.3	9.6	6.3	114.8	3,532.5	3,485.9
1956 7/.....	740.4	635.3	105.0	-	610.6	596.4	7.4	6.8	129.7	3,662.3	3,606.5
1957.....	722.6	615.9	106.7	-	682.0	669.7	5.2	7.1	40.5	3,702.8	3,642.1
1958 p.....	695.2	574.9	120.3	-	729.7	719.5	1.6	8.6	-34.5	3,668.2	3,609.0
1959 (Est.).....	1,016.0	n.e.	n.a.	n.e.	779.0	n.e.	n.e.	n.e.	237.0		
1958-January.....	25.3	18.7	6.6	-	62.7	61.9	-	.8	-37.4	3,623.4	3,599.9
February.....	86.3	77.7	8.6	-	60.7	60.2	-	.6	25.6	3,649.0	3,585.7
March.....	44.7	43.0	1.8	-	61.9	61.0	-	.9	-17.2	3,631.8	3,578.0
April.....	20.5	17.0	3.4	-	63.6	62.9	-	.7	-43.1	3,588.7	3,524.8
May.....	72.4	70.2	2.2	-	63.1	62.4	-	.6	9.3	3,598.0	3,537.0
June p.....	133.1	43.1	89.9	-	62.9	62.0	-	.9	70.2	3,668.2	3,609.0
July.....	141.3	16.7	.2	124.4	63.3	62.6	-	.7	78.1	3,746.3	3,680.2
August.....	72.9	72.2	.6	-	62.9	61.9	-	1.0	10.0	3,756.3	3,693.9
September....	44.5	44.0	.5	-	63.4	62.6	-	.8	-18.9	3,737.4	3,677.3
1936 to date 6/ p	10,295.8	9,161.6	1,009.8	124.4	6,558.4	6,464.4	35.4	58.6	3,737.4	3,737.4	3,677.3
											60.1

Source: See Table 1.

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

2/ Pursuant to the financial interchange provisions of the Railroad

Retirement Act, as amended October 30, 1951 (45 U.S.C. 228e (k)).

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

4/ Includes unappropriated receipts beginning fiscal year 1954.

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

6/ Includes adjustments to monthly statement basis.

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

n.e. Not available.

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Table 9.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-50.....	9,759.2	4,604.6	4,160.2	994.5	4,363.4	1,730.4	2,633.0	5,395.8	5,395.8	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.9	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0	512.0	137.3		5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0	92.5		5,583.5	5,570.3	13.2
1958 p.....	639.8	459.1	14.4	166.2	545.0	545.0	94.8		5,678.3	5,665.3	13.0
1959 (Est.).....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.			
1958-January.....	45.1	43.5	1.6	*	48.8	48.8	-	-3.7	5,550.4	5,538.3	12.1
February.....	41.8	40.5	1.2	.1	45.7	45.7	-	-3.9	5,546.5	5,534.3	12.2
March.....	38.1	37.3	.7	.1	41.7	41.7	-	-3.6	5,542.9	5,531.3	11.6
April.....	38.7	37.2	1.3	.2	50.6	50.6	-	-11.9	5,531.0	5,522.3	8.7
May.....	37.7	36.7	.7	.3	46.8	46.8	-	-9.1	5,522.0	5,511.3	10.6
June p.....	204.9	38.3	1.2	165.3	48.6	48.6	156.3	5,678.3	5,665.3	13.0	
July.....	39.8	39.0	.8	*	49.0	49.0	-	-9.2	5,669.1	5,659.3	9.7
August.....	39.3	39.3	-	*	47.9	47.9	-	-8.6	5,660.4	5,653.3	7.1
September....	35.9	35.8	-	*	41.2	41.2	-	-5.3	5,655.1	5,646.3	8.8
1941 to date p...	15,086.9	8,113.2	4,703.8	2,269.9	9,431.8	9,431.8	-		5,655.1	5,646.3	8.8

Source: See Table 1.

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

* Less than \$50,000

n.e. Not available.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Investments of Specified Trust Accounts in Public Debt Securities,
by Issues, as of September 30, 1958

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:			
Treasury notes:			
3-1/2% - Series A-1960.....	47.5	-	10.0
4 - Series A-1961.....	119.1	-	10.0
3-5/8 - Series A-1962.....	176.0	-	5.2
4 - Series B-1962.....	15.0	-	10.0
3-3/4 - Series C-1962.....	20.0	-	15.0
2-5/8 - Series A-1963.....	30.0	-	-
Treasury bonds:			
2-1/4% - 1959-62 (dated 6/1/45).....	.9	-	-
2-1/4 - 1959-62 (dated 11/15/45).....	3.3	-	4.0
2-3/4 - 1961.....	2.0	-	15.0
2-1/2 - 1961.....	10.4	-	-
2-1/2 - 1962-67.....	58.6	-	51.0
2-1/2 - 1963.....	4.5	-	-
2-1/2 - 1963-68.....	116.5	-	56.0
2-1/2 - 1964-69 (dated 4/15/43).....	26.3	-	29.0
2-1/2 - 1964-69 (dated 9/15/43).....	77.8	-	7.0
2-5/8 - 1965.....	211.9	-	-
2-1/2 - 1965-70.....	456.7	-	-
3 - 1966.....	25.0	8.5	10.0
2-1/2 - 1966-71.....	308.1	-	-
2-1/2 - 1967-72 (dated 6/1/45).....	2.6	2.6	-
2-1/2 - 1967-72 (dated 10/20/41).....	152.2	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45).....	9.8	1.8	-
4 - 1969.....	26.5	25.0	10.0
3-7/8 - 1974.....	25.0	25.0	5.0
3-1/4 - 1978-83.....	45.1	-	50.0
3-1/4 - 1985.....	-	6.9	7.0
3-1/2 - 1990.....	56.5	20.8	3.0
3 - 1995.....	85.2	3.2	-
2-3/4 - Investment Series B-1975-80.....	1,064.9	-	745.0
Total public issues.....	3,177.4	96.0	1,049.2
Special issues:			
Certificates:			
2-1/2% - Series 1959.....	7,546.3	-	-
2-5/8 - Series 1959.....	2,095.8	-	6,287.3
Notes:			
3% - Series 1959 to 1963.....	-	3,581.3	-
2-1/2 - Series 1959 to 1963.....	3,860.0	-	-
Bonds:			
2-1/2% - Series 1963-1968.....	4,825.0	-	-
Total special issues.....	18,327.1	3,581.3	6,287.3
Net unamortized premium and discount.....	-2.2	-	-
Accrued interest purchased.....	*	-	-
Total investments.....	21,502.4	3,677.3	7,336.6

Source: Bureau of Accounts.

* Less than \$50,000.

CASH INCOME AND OUTGO

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

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

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

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equal: Change in cash balances	
	Federal re- ceipts from the public	Federal pay- ments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1951.....	53,390	45,797	7,593	-9,796	43	1,839	-
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958 p.....	81,855	83,328	-1,472	5,769	59	4,159	197
1959 (Est.).....	80,357	94,066	-13,709	7,620	60	-5,749	-280
1958-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
March.....	10,485	6,509	3,976	-2,114	8	1,682	187
April.....	4,626	6,814	-2,188	2,686	7	412	94
May.....	6,908	7,021	-114	-96	5	-357	152
June p.....	11,647	7,929	3,718	-275	3	3,619	-174
July.....	3,782	7,911	-4,128	-569	2	-4,630	-65
August.....	6,553	7,593	-1,040	2,575	3	1,249	288
September.....	7,935	8,282	-348	-1,374	3	-1,269	-450
1959 to date.....	18,270	23,786	-5,516	632	8	-4,650	-227

Sources: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from

the Midyear Review of the 1959 Budget, released September 11, 1958, including effects of proposed legislation.

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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 (-)	Equal: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1951.....	53,433	45,718	7,715	-5,875	1,839
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,688	-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 (Est.).....	80,417	93,785	-13,369	7,620	-5,749
1958-January.....	4,891	5,940	-1,050	-52	-1,101
February.....	7,898	6,854	1,043	-155	888
March.....	11,000	7,153	3,847	-2,165	1,682
April.....	4,484	6,704	-2,220	2,632	412
May.....	6,713	6,897	-184	-174	-357
June.....	11,779	7,811	3,968	-349	3,619
July.....	3,298	7,290	-3,992	-638	-4,630
August.....	7,023	8,332	-1,309	2,558	1,249
September.....	8,031	7,880	152	-1,421	-1,269
October.....	3,197	7,745	-4,548	3,983	-565
1959 to date.....	21,549	31,246	-9,698	4,483	5,215

Sources: Actual figures are based on the daily Treasury statement; estimates are from the Midyear Review of the 1959 Budget, released September 11, 1958, including effects of proposed legislation.

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash trans- actions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovern- mental transac- tions (See Table 5)	Excess profits tax refund bond re- demptions 3/	Receipts from exercise of monetary authority 4/	Total de- ductions 5/		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net differences due to report- ing method (See also Table 4)	
1951.....	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	-	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	-	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	-	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	-	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	-	49	3,290	82,107	49	-281	81,875
1958 p.....	69,083	16,326	85,409	3,495	-	59	3,554	81,855	59	179	82,094
1959 (Est.)....	67,000	17,384	84,384	3,967	-	60	4,027	80,357	60	-	80,417
1958-January....	4,786	820	5,606	227	-	6	233	5,374	6	-489	4,891
February....	6,299	1,684	7,983	217	-	6	223	7,759	6	132	7,898
March....	9,501	1,127	10,628	135	-	8	143	10,485	8	507	11,000
April....	3,496	1,331	4,827	194	-	7	201	4,626	7	-149	4,484
May....	4,925	2,131	7,056	144	-	5	148	6,908	5	-199	6,713
June p....	10,751	2,066	12,818	1,168	-	3	1,171	11,647	3	129	11,779
July....	2,946	1,111	4,057	273	-	2	275	3,782	2	-486	3,298
August....	4,838	1,956	6,793	237	-	3	240	6,553	3	467	7,023
September... Source: See Table 1.	7,208	885	8,094	156	-	3	159	7,935	3	94	8,031

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government- sponsored enterprise (net) 3/	Total	Intra- govern- mental trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account	From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/	
1951.....	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 7/	324	76,299	2,739	943	72,617	202	399	-32	72,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958 p.....	71,897	16,081	-627	87,350	3,495	528	83,328	-197	516	179	83,188
1959 (Est.)....	79,223	18,147	848	98,218	3,967	186	94,066	280	-	-	93,785
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940
February....	5,528	1,317	-295	6,590	217	-367	6,740	-30	48	132	6,894
March....	5,749	1,564	-291	7,021	135	377	6,509	-187	51	507	7,153
April....	6,122	1,479	-6	7,594	194	586	6,814	-94	54	-149	6,704
May....	5,846	1,363	8	7,216	144	51	7,021	-152	78	-199	6,897
June p....	6,581	1,574	80	8,235	1,168	-862	7,929	174	74	129	7,811
July....	6,613	1,786	80	8,479	273	296	7,911	65	69	-486	7,290
August....	6,198	1,412	77	7,687	237	-143	7,593	-288	17	467	8,332
September... Source: See Table 1.	6,633	1,397	187	8,218	156	-221	8,282	450	46	94	7,880

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprises funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1951.....	87	*	20	147	892	6	378	398	2	1,930
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	104	1	1,318	6	644	695	10	3,242
1958 p.....	553	8	218	1	1,342	8	673	681	11	3,495
1959 (Est.).....	336	10	247	1	1,326	6	755	931	353	3,967
1958-January.....	15	-	76	-	9	*	62	64	1	227
February.....	25	-	46	-	26	1	57	61	1	217
March.....	*	-	4	-	22	2	52	54	1	135
April.....	24	-	3	-	41	*	61	64	1	194
May.....	5	4	4	-	19	1	54	55	1	144
June p.....	203	-	4	-	799	*	59	102	1	1,168
July.....	11	-	3	-	2	*	57	74	125	273
August.....	31	-	5	-	19	*	77	104	1	237
September....	1	-	16	1	19	3	55	60	1	156

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 4/	Total
			Adjusted service bonds 5/	Armed forces leave bonds 6/	Notes to International Monetary Fund 7/		
1951.....	638	-	-1	-160	13	-214	275
1952.....	758	-	-1	-68	-9	-401	279
1953.....	728	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	368	234	*	-6	674	-753	-811
1958 p.....	254	102	*	-4	450	626	528
1959 (Est.).....	335	-	*	-3	-200	54	186
1958-January.....	31	41	*	*	-13	559	618
February.....	-44	-274	*	-1	-8	-40	-367
March.....	-11	216	*	*	-56	228	377
April.....	-121	257	*	-	-4	454	586
May.....	43	477	*	*	25	-494	51
June p.....	66	-1,093	*	*	-72	237	-862
July.....	56	233	*	*	14	-8	296
August.....	65	-323	*	*	-13	129	-143
September....	56	209	*	-	7	-493	-221

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

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

Fiscal year or month	Public debt increase, or decrease (-)	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)	
		Plus: Net sales 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			
1951.....	-2,135	10	374	3,369	104	84		-5,308	
1952.....	3,883	114	-186	3,355	101	179		175	
1953.....	6,966	-59	33	3,068	79	153		3,640	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/		3,130	
1955.....	3,115	602	269	1,236	126	171		2,454	
1956.....	-1,623	173	872	2,516 2/	101	549		-3,743	
1957.....	-2,224	1,085	86	2,262	36	41		-3,392	
1958 p.....	5,816	577	-167	106	91	460		5,569	
1959 (Est.).....	6,657	-252	715	-615	117	-134		7,752	
1958-January.....	-343	225	-19	-559	18	422		-18	
February.....	124	142	-121	163	8	134		-159	
March.....	-2,055	101	-214	-118	54	78		-2,181	
April.....	2,433	-144	91	-268	-10	97		2,561	
May.....	595	-34	30	589	7	22		-28	
June p.....	691	-719	-112	314	19	-192		-281	
July.....	-877	-31	73	-314	-15	-8		-498	
August.....	3,009	10	-2	444	26	-79		2,626	
September.....	-1,810	-3	163	-323	9	-24		-1,311	

Fiscal year or month	Less: Deductions for noncash and other transactions					Total deduc- tions	Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 1/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)				
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/											
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/								
1951.....	638	-1	-160	13	-1	489	-5,796	79	-5,875				
1952.....	758	-1	-68	-9	-1	680	-505	170	-674				
1953.....	718	-1	-24	28	*	722	2,919	155	2,763				
1954.....	524	-1	-14	109	*	618	2,512	256	2,255				
1955.....	497	-1	-8	156	*	644	1,809	230	1,579				
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765				
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648				
1958 p.....	254	*	-4	-450	*	-200	5,769	516	5,253				
1959 (Est.).....	335	*	-3	-200	*	132	7,620	-	7,620				
1958-January.....	31	*	*	-13	*	18	-36	15	-52				
February.....	-44	*	-1	-8	*	-52	-107	48	-155				
March.....	-11	*	*	-56	*	-67	-2,114	51	-2,165				
April.....	-121	*	-	-4	*	-125	2,686	54	2,632				
May.....	43	*	*	25	*	68	-96	78	-174				
June p.....	66	*	*	-72	*	-6	-275	74	-349				
July.....	56	*	*	14	*	70	-569	69	-638				
August.....	65	*	*	-13	*	51	2,575	17	2,558				
September.....	56	*	-	7	*	63	-1,374	46	-1,421				

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

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

- 4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
 * Less than \$500,000.
 p Preliminary.

Footnotes to Table 4

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

- expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
 4/ Not reported prior to 1954.
 5/ Consists of only those market transactions not cleared through the Treasurer's account.
 6/ See Table 7, footnote 1.
 7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
 p Preliminary.

Footnotes to Table 5

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

- by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6).
 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payment by Railroad Retirement Board to Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1958 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
 * Less than \$500,000.
 p Preliminary.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385).
 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
 * Less than \$500,000.
 p Preliminary.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
 3/ Accrued discount on savings bonds and bills, which is included in the

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

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	Treasury operating balance				Assets				Liabilities 1/	Balance in account of Treasurer of U. S.
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury Fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries		
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,461	512
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240
1957-Dec....	481	3,084	508	4,072	208	83	145	369	4,877	270
1958-Jan....	469	1,767	491	2,727	227	60	325	348	3,686	181
Feb.....	516	2,837	398	3,752	247	52	223	337	4,611	217
Mar.....	474	4,596	402	5,472	279	44	163	317	6,275	199
Apr.....	594	4,558	399	5,551	295	33	432	384	6,694	207
May.....	395	4,730	401	5,526	272	68	136	330	6,332	202
June....	410	8,218	401	9,030	259	49	287	365	9,990	240
July....	617	3,262	401	4,279	269	44	270	359	5,222	103
Aug....	540	4,769	399	5,709	268	26	105	355	6,463	95
Sept....	371	3,535	398	4,304	268	60	157	417	5,206	107

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 2). 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							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		During period			
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrangement) 3/			High	Low		
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	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	2,967
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1957-December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779
1958-January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731
February.....	258	-	-	30	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782
March.....	252	-	-	1,328	2,726	2,127	6,433	4,674	4,596	5,447	2,380	3,645
April.....	242	-	-	3,823	1,091	21	5,177	5,216	4,558	4,558	1,614	3,655
May.....	226	-	-	-	2,953	-	3,179	3,006	4,730	5,129	4,153	4,696
June.....	234	-	-	1,029	2,863	5,619	9,744	6,257	8,218	8,869	2,653	5,431
July.....	266	-	-	-	1,168	186	1,620	6,576	3,262	8,055	3,262	5,263
August.....	224	-	3,553	-	2,968	-	6,745	5,237	4,769	5,400	1,975	4,531
September.....	209	-	-	-	2,783	1,218	4,210	5,444	3,535	4,513	1,284	3,218

Sources: 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 United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the 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.

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

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Total	Matured debt and debt bearing no interest				Guaranteed securities 2/ (matured)
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/		Public debt	Matured	Monetary Fund 4/	Other 5/	
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952.....	259,151	259,105	46	256,307	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	260,123	256,071	52	263,977	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,534	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
1957-December.....	275,002	274,898	104	272,977	272,874	104	2,025	2,024	841	746	437	1
1958-January.....	274,656	274,555	101	272,877	272,777	100	1,778	1,777	609	733	435	1
February.....	274,782	274,679	103	273,051	272,959	102	1,721	1,720	562	725	433	1
March.....	272,728	272,624	104	271,051	270,948	103	1,677	1,676	576	669	432	1
April.....	275,151	275,057	94	273,540	273,447	93	1,611	1,610	514	665	431	1
May.....	275,749	275,653	97	274,126	274,030	96	1,623	1,622	500	690	433	1
June.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
July.....	275,568	275,466	102	274,011	273,910	101	1,557	1,556	497	632	427	1
August.....	278,584	278,476	108	277,058	276,951	108	1,526	1,525	481	619	425	1
September.....	276,784	276,666	118	275,122	275,004	117	1,662	1,661	611	626	424	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of Federal Housing Administration debentures beginning March 1953.

4/ Special notes of the United States issued to the International

Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

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

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

End of fiscal year or month	Total interest-bearing public debt	Public issues										Special issues				
		Total public issues	Marketable					Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds	Bank eligible	Bank restricted 1/	Gober bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds investment series	Depository bonds
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
1954.....	266,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956.....	269,883	224,769	154,353	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	-	-	9,521	171	46,246
1957-Dec...	272,874	227,075	164,192	26,857	34,554	20,664	82,067	-	50	62,883	52,474	-	-	10,253	156	45,799
1958-Jan...	272,777	227,307	154,627	27,260	34,554	20,703	82,060	-	50	62,681	52,344	-	-	10,194	143	45,470
Feb...	272,959	227,000	164,483	26,127	31,475	20,483	86,348	-	50	62,517	52,315	-	-	10,059	144	45,959
Mar...	270,948	225,137	152,898	23,022	31,478	20,685	87,663	-	50	62,239	52,254	-	-	9,837	148	45,810
Apr...	273,447	228,004	165,974	22,415	31,122	24,732	87,655	-	50	62,031	52,164	-	-	9,710	156	45,443
May...	274,030	227,915	165,988	22,405	31,122	24,765	87,647	-	50	61,927	52,086	-	-	9,677	163	46,115
June..	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	-	9,521	171	46,246
July..	273,910	228,033	166,391	22,403	32,938	20,499	90,501	-	50	61,642	51,913	-	-	9,525	204	45,877
Aug...	276,951	230,638	169,233	22,401	38,487	20,665	87,631	-	50	61,404	51,854	-	-	9,341	209	46,313
Sept..	275,004	229,008	167,728	22,699	38,487	20,749	85,743	-	50	61,280	51,792	-	-	9,244	244	45,996

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July

DEBT OUTSTANDING

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	70	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,051	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	5,168	1,233	-	5,345	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,567	1,217	-	5,481	5	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	18,310	112	7,738	1,144	822	5,565	*	3,531	6,671	120
1957-December...	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,036	70
1958-January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,522	7,724	72
February....	45,959	715	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,576	79
March.....	45,810	701	747	200	18,260	102	7,483	1,152	814	5,531	20	3,486	7,198	127
April.....	45,443	685	807	200	18,260	105	7,502	1,119	849	5,522	*	3,491	6,829	113
May.....	45,119	687	917	200	18,632	109	7,589	1,112	884	5,511	*	3,454	6,844	116
June.....	45,246	673	996	155	18,610	112	7,738	1,144	822	5,665	*	3,531	6,571	120
July.....	45,877	673	1,027	165	18,300	90	7,811	1,138	865	5,659	*	3,564	6,441	124
August....	46,313	675	1,112	165	18,514	94	7,905	1,134	807	5,653	*	3,598	6,529	127
September...	45,996	676	1,163	165	18,327	96	7,981	1,131	813	5,646	*	3,581	6,287	129

Source: Daily Treasury statement.

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

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

Adjusted Service Certificate Fund (through December 1956),

various housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than \$500,000.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest-bearing securities 1/	Total public debt 2/	Computed annual interest rate								
	Amount outstanding		Computed annual interest charge				Public debt								
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt			Total	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/	
1951.....	252,879	252,852	5,740	5,740	2,270	2,270	1,981	1,569	1,875	1,399	2,327	2,623	2,600	2,656	
1952.....	256,907	256,863	5,982	5,981	2,329	2,329	2,051	1,711	1,875	1,560	2,317	2,659	2,675	2,578	
1953.....	263,997	263,946	6,432	6,431	2,438	2,438	2,207	2,254	2,319	1,754	2,342	2,720	2,746	2,575	
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,043	.843	1,928	1,838	2,440	2,751	2,671	2,547	
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	2,565	2,590	
1956.....	269,956	269,883	6,952	6,950	2,570	2,576	2,427	2,054	2,625	2,075	2,485	2,824	2,705	2,600	
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,511	
1958.....	274,798	274,598	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622	
1957-December...	272,977	272,874	7,878	7,876	2,889	2,889	2,965	3,510	3,699	2,866	2,505	2,875	2,639	2,619	
1958-January....	272,877	272,777	7,796	7,793	2,860	2,860	2,914	3,192	3,699	2,864	2,505	2,878	2,639	2,621	
February....	273,061	272,959	7,580	7,577	2,778	2,778	2,778	2,652	3,451	2,876	2,547	2,882	2,638	2,620	
March.....	271,051	270,948	7,382	7,379	2,725	2,725	2,688	1,988	3,451	2,865	2,555	2,865	2,637	2,619	
April.....	273,540	273,447	7,326	7,323	2,679	2,679	2,612	1,438	3,450	2,822	2,555	2,888	2,637	2,613	
May.....	274,126	274,030	7,284	7,282	2,658	2,658	2,578	1,182	3,450	2,820	2,555	2,890	2,635	2,615	
June.....	274,798	274,698	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622	
July.....	274,011	273,910	7,210	7,208	2,632	2,632	2,534	.951	3,329	2,801	2,575	2,895	2,633	2,627	
August....	277,058	276,951	7,019	7,016	2,534	2,534	2,374	1,185	2,361	2,790	2,585	2,897	2,635	2,625	
September...	275,122	275,004	7,088	7,085	2,577	2,577	2,443	1,702	2,361	2,785	2,592	2,899	2,637	2,629	

Source: Daily Treasury statement.

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

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

1/ Excludes guaranteed securities held by the Treasury.

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

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

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

DEBT OUTSTANDING

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 3/	Reconstruction Finance Corporation Admin. 4/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production act of 1950 1/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Federal National Mortgage Assoc. 1/	Public Housing Admin.								
1951.....	9,027	2,555	1,527	58	1,040	30	1,549	489	1,097	274	-	44	107	158	100
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1957-Dec...	22,011	12,786	2,625	256	1,508	383	999	49	1,192	-	83	-	733	1,419	18
1958-Jan...	22,046	12,767	2,700	294	1,506	387	791	43	1,191	-	85	-	733	1,530	18
Feb...	22,182	12,866	2,700	294	1,537	414	718	54	1,191	-	87	-	733	1,568	19
Mar...	22,510	13,085	2,700	329	1,548	422	704	50	1,190	-	88	-	733	1,643	18
Apr...	20,674	10,974	2,775	353	1,500	427	839	48	1,190	-	89	-	783	1,677	18
May...	20,870	11,098	2,775	348	1,511	464	864	45	1,190	-	93	-	780	1,686	18
June..	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
July..	20,524	9,862	2,798	285	1,595	509	1,510	35	1,183	-	100	-	829	1,800	18
Aug...	20,805	9,968	2,798	286	1,690	532	1,503	46	1,183	-	105	-	829	1,848	18
Sept..	21,528	10,607	2,798	332	1,701	548	1,513	48	1,182	-	106	-	829	1,847	17

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1957 Annual Report of the Secretary of the Treasury, page 616, and the 1957 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 500.

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 from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

4/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)); and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

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, beginning January 1951 (Administrator, Defense Materiale Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

8/ Consists of notes issued by Secretary of the Army (Natural Fibre Revolving Fund), 1951; Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; and for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5).

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 b), as amended by an act approved September 2, 1958, 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 \$283 billion outstanding at any one time. The corresponding limitation previously in effect, under the act of June 26, 1946, was \$275 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); and \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, September 30, 1958

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of September 2, 1958 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	288,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	276,239
Guaranteed securities (excluding those held by the Treasury).....	118
Total amount of securities outstanding subject to statutory debt limitation.....	276,356
Balance assumable under limitation.....	11,644

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding September 30, 1958

(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.....	22,699	-	22,699
Certificates of indebtedness.....	38,487	-	38,487
Treasury notes.....	20,749	-	20,749
Treasury bonds.....	85,743	-	85,743
Panama Canal bonds.....	-	50	50
Total marketable.....	167,678	50	167,728
Nonmarketable:			
U. S. savings bonds (current redemption value).....	51,792	-	51,792
Depository bonds.....	244	-	244
Treasury bonds, investment series.....	9,244	-	9,244
Total nonmarketable.....	61,280	-	61,280
Special issues to Government agencies and trust funds.....	45,996	-	45,996
Total interest-bearing securities.....	274,955	50	275,004
Matured securities on which interest has ceased.....	608	3	611
Debt bearing no interest:			
United States savings stamps.....	49	-	49
Excess profit tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	626	-	626
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	178	178
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	676	374	1,050
Total public debt.....	276,239	427	276,666
<u>Guaranteed securities:</u> 1/			
Interest-bearing.....	117	-	117
Matured.....	1	-	1
Total guaranteed securities.....	118	-	118
Total public debt and guaranteed securities.....	276,356	427	276,784

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Issued by the United States Government
and Outstanding September 30, 1958**

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities		Year and month	Amount of maturities		Year and month			
		Fixed matu- rity issues	Callable issues classified by year of:		Fixed matu- rity issues	Callable issues classified by year of:				
			First call			First call				
1958										
Oct....	Bills..... 1-1/2% Note - 10/1/58-EO	8,500 121	- -	1961	Apr... June... Aug... Sept.. Oct... Nov...	1-1/2% Note - 3% Bond 1/ (Panama Canal loan) 4% Note 4/ 2-3/4% Bond 1-1/2% Note - 2-1/2% Bond - Total.....	4/1/61-EA 6/1/61 8/1/61-A 9/15/61 10/1/61-EO 11/15/61 16,551	144 50 2,609 2,239 332 11,177 -	- - - - - - -	
Nov....	Bills.....	6,999	- -							
Dec....	Bills..... 3-3/4% Certificate - 2-1/2% Bond - 12/1/58-D 12/15/58	7,200 9,833 2,368	- - -							
	Total.....	35,021	- -							
1959										
Feb....	2-1/2% Certificate - 1-7/8% Note -	2/14/59-A 2/15/59-A	9,770 5,102	- -	1962	Feb... Apr... June... Aug... Oct... Nov... Dec...	3-5/8% Note - 1-1/2% Note - 2-1/4% Bond 2-1/2% Bond - 4% Note 2/ 1-1/2% Note - 3-3/4% Note - 2-1/4% Bond - Total.....	647 551 6/15/59-62 6/15/62-67 8/15/62-B 10/1/62-EO 11/15/62-C 12/15/59-62 4,932	- - - - 2,000 590 1,143 - 2,113	- - - - - - - - -
Mar....	1-1/2% Certificate - (tax anticipation series)	3/24/59-D	3,567	- -						
Apr....	1-1/2% Note -	4/1/59-EA	119	- -						
May....	1-1/4% Certificate -	5/15/59-B	1,817	- -						
June...	2-1/4% Bond -	6/15/59-62	-	5,268						
Aug....	1-5/8% Certificate -	8/1/59-C	13,500	- -						
Oct....	1-1/2% Note -	10/1/59-EO	99	- -						
Dec....	2-1/4% Bond -	12/15/59-62	-	3,456						
	Total.....	33,974	8,724	-						
1960										
Apr....	1-1/2% Note -	4/1/60-EA	198	- -	1963	Feb... Apr... Aug... Dec...	2-5/8% Note - 1-1/2% Note - 2-1/2% Bond - 2-1/2% Bond -	3,971 439 6,755 - 11,165	- - - - -	
May....	3-1/2% Note -	5/15/60-A	2,406	- -						
Oct....	1-1/2% Note -	10/1/60-EO	278	- -						
Nov....	2-1/8% Bond -	11/15/60	3,806	- -						
Dec....	2-3/4% Bond 2/	12/15/60-65	-	1,485						
	Total.....	6,688	1,485	-						

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Issued by the United States Government
and Outstanding September 30, 1958 - (Continued)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month	Description of security 1/	Amount of maturities				
		Fixed matu- rity issues	Callable issues classified by year of:				Fixed matu- rity issues	Callable issues classified by year of:			
			First call	Final matu- rity				First call	Final matu- rity		
1964											
Feb...	3% Bond - 2/15/64	3,854	-	-	1970	Mar...	2-1/2% Bond - 3/15/65-70	-	4,701		
June...	2-1/2% Bond - 6/15/64-69	-	3,745	-							
Dec...	2-1/2% Bond - 12/15/64-69	-	3,820	-							
	Total.....	3,854	7,566	-							
1965											
Feb...	2-5/8% Bond - 2/15/65	6,896	-	-	1971	Mar...	2-1/2% Bond - 3/15/66-71	-	2,949		
Mar...	2-1/2% Bond - 3/15/65-70	-	4,701	-							
Dec...	2-3/4% Bond 2/- 12/15/60-65	-	-	1,485	1972	June...	2-1/2% Bond - 6/15/67-72	-	1,844		
	Total.....	6,896	4,701	1,485		Sept...	2-1/2% Bond - 9/15/67-72	-	2,716		
1966						Dec...	2-1/2% Bond - 12/15/67-72	-	3,726		
Mar...	2-1/2% Bond - 3/15/66-71	-	2,949	-		Total.....	-	-	8,286		
Aug...	3% Bond - 8/15/66	1,484	-	-							
	Total.....	1,484	2,949	-							
1967											
June...	2-1/2% Bond - 6/15/62-67	-	-	2,113	1974	Nov...	3-7/8% Bond - 11/15/74	654	-		
	2-1/2% Bond - 6/15/67-72	-	1,844	-							
Sept...	2-1/2% Bond - 9/15/67-72	-	2,716	-	1978	June...	3-1/4% Bond - 6/15/78-83	-	1,604		
Dec...	2-1/2% Bond - 12/15/67-72	-	3,726	-							
	Total.....	-	8,286	2,113							
1968											
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,821	1985	June...	3-1/4% Bond - 6/15/78-83	-	1,604		
1969											
June...	2-1/2% Bond - 6/15/64-69	-	-	3,745	1990	Feb...	3-1/2% Bond - 2/15/90	1,727	-		
Oct...	4% Bond - 10/1/69	657	-	-		1995	Feb...	3% Bond - 2/15/95	2,742	-	
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,820							
	Total.....	657	-	7,566							

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

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

2/ Income is partially exempt from income tax.

3/ Income is wholly exempt from income tax.

4/ Redemable at option of holder on August 1, 1959, on 3 months' notice.

5/ Redemable at option of holder on February 15, 1960, on 3 months' notice.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issue
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange		
Regular weekly bills:									
1958-June 5.....	1958-Sept. 4	91	2,414.9	1,800.2	1,633.3	166.9	139.6	1,800.1	22,405.0
June 12.....	Sept. 11	91	2,450.0	1,700.2	1,463.1	237.1	140.4	1,699.8	22,405.4
June 19.....	Sept. 18	91	2,471.8	1,701.0	1,439.9	261.2	151.0	1,699.7	22,406.7
June 26.....	Sept. 25	91	2,471.0	1,700.4	1,432.8	267.6	177.0	1,700.8	22,406.3
July 3.....	Oct. 2	91	2,329.3	1,699.8	1,479.4	220.4	239.4	1,700.1	22,406.1
July 10.....	Oct. 9	91	2,320.9	1,700.1	1,467.0	233.2	20.3	1,700.1	22,406.0
July 17.....	Oct. 16	91	2,652.3	1,699.2	1,402.2	296.9	30.3	1,701.3	22,403.9
July 24.....	Oct. 23	91	2,593.4	1,700.4	1,415.5	284.9	29.7	1,699.9	22,404.4
July 31.....	Oct. 30	91	2,754.0	1,700.3	1,444.7	255.6	23.2	1,701.7	22,403.0
Aug. 7.....	Nov. 6	91	2,429.3	1,700.0	1,448.5	251.5	21.7	1,700.4	22,402.6
Aug. 14.....	Nov. 13	91	2,481.8	1,699.2	1,414.4	284.8	22.0	1,700.0	22,401.8
Aug. 21.....	Nov. 20	91	2,515.3	1,799.8	1,514.6	285.2	230.2	1,800.8	22,400.9
Aug. 28.....	Nov. 28	92	2,453.3	1,799.9	1,527.7	272.2	226.8	1,800.2	22,400.6
Sept. 4.....	Dec. 4	91	2,567.8	1,800.3	1,565.0	235.3	127.4	1,800.2	22,400.7
Sept. 11.....	Dec. 11	91	2,549.5	1,800.1	1,446.4	253.7	33.0	1,700.2	22,500.6
Sept. 18.....	Dec. 18	91	2,635.6	1,800.1	1,444.1	356.0	31.6	1,701.0	22,599.7
Sept. 25.....	Dec. 26	92	2,575.6	1,799.8	1,440.3	359.5	143.4	1,700.4	22,599.1
Oct. 2.....	1959-Jan. 2	92	2,291.5	1,801.3	1,565.3	236.1	131.6	1,699.8	22,800.6
Oct. 9.....	Jan. 8	91	2,381.6	1,800.1	1,535.5	264.6	67.6	1,700.1	22,900.6
Oct. 16p.....	Jan. 15	91	3,058.4	1,803.0	1,542.2	260.9	20.3	1,699.2	23,004.4
Oct. 23p.....	Jan. 22	91	2,986.8	1,799.7	1,445.3	354.5	26.9	1,700.4	23,103.7
Oct. 30p.....	Jan. 29	91	2,871.8	1,802.7	1,503.2	299.5	96.7	1,700.3	23,206.2
Other bills:									
1958-Oct. 8p 2/.....	May 15	219	5,804.6	2,735.4	-	-	-	-	2,735.4

Issue date	On total bids accepted -		On competitive bids accepted -					
	Average price per hundred	Equivalent average rate 3/	High		Low			
		(Percent)	Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/		
Regular weekly bills:								
1958-June 5.....	99.817	.723	99.840	.633	99.810	.752		
June 12.....	99.787	.841	99.803 4/	.779	99.782	.862		
June 19.....	99.759	.953	99.850	.593	99.755	.969		
June 26.....	99.746	1.006	99.759	.953	99.743	1.017		
July 3.....	99.806	.768	99.815	.732	99.800	.791		
July 10.....	99.764	.934	99.793	.819	99.748	.997		
July 17.....	99.713	1.136	99.724 5/	1.092	99.706	1.163		
July 24.....	99.750	.988	99.757 6/	.961	99.746	1.005		
July 31.....	99.751	.984	99.767	.922	99.746	1.005		
Aug. 7.....	99.706	1.164	99.729 7/	1.072	99.696	1.203		
Aug. 14.....	99.615	1.524	99.640 8/	1.424	99.602	1.575		
Aug. 21.....	99.521	1.895	99.539 9/	1.824	99.512	1.931		
Aug. 28.....	99.448	2.161	99.469 10/	2.078	99.436	2.207		
Sept. 4.....	99.378	2.461	99.400 11/	2.374	99.369	2.496		
Sept. 11.....	99.404	2.359	99.419	2.298	99.398	2.382		
Sept. 18.....	99.342	2.604	99.368 12/	2.500	99.331	2.647		
Sept. 25.....	99.358	2.511	99.375	2.446	99.352	2.536		
Oct. 2.....	99.254	2.920	99.292 13/	2.770	99.233	3.001		
Oct. 9.....	99.326	2.668	99.360	2.532	99.306	2.745		
Oct. 16p.....	99.260	2.927	99.267 14/	2.900	99.257	2.939		
Oct. 23p.....	99.291	2.804	99.300 15/	2.769	99.289	2.813		
Oct. 30p.....	99.331	2.647	99.335	2.631	99.328	2.658		
Other bills:								
1958-Oct. 8p 2/.....	98.023	3.250	-	-	-	-		

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

2/ Issued on a fixed price basis; for details, see October 1958 Bulletin, page A-1. For allotments, see "Debt Operations," Table 5.

3/ Bank discount basis.

4/ Except \$2,000,000 at 99.820, \$20,000 at 99.817, and \$2,370,000 at 99.810.

5/ Except \$550,000 at 99.800, \$1,000,000 at 99.770, \$215,000 at 99.765, \$1,000,000 at 99.750, and \$400,000 at 99.743.

6/ Except \$100,000 at 99.793, and \$300,000 at 99.765.

7/ Except \$300,000 at 99.755, \$400,000 at 99.751, \$300,000 at

99.750, \$25,000 at 99.747, and \$200,000 at 99.746.

8/ Except \$210,000 at 99.706, and \$400,000 at 99.696.

9/ Except \$350,000 at 99.545.

10/ Except \$200,000 at 99.539, \$300,000 at 99.520, \$650,000 at 99.502, and \$100,000 at 99.490.

11/ Except \$300,000 at 99.521, \$300,000 at 99.464, \$100,000 at 99.452, and \$100,000 at 99.448.

12/ Except \$2,340,000 at 99.404, \$100,000 at 99.400, \$100,000 at 99.390, and \$100,000 at 99.380.

13/ Except \$50,000 at 99.358, and \$50,000 at 99.324.

14/ Except \$13,000 at 99.368, \$215,000 at 99.341, \$500,000 at 99.324, and \$1,000,000 at 99.290.

15/ Except \$15,000 at 99.368, \$300,000 at 99.343, \$200,000 at 99.330, and \$1,000,000

DEBT OPERATIONS

Table 3.- Summary of New Money Financing through Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money raised from -		
Issue date	Maturity date	Number of days to maturity				Increase in regu- lar weekly bills, or decrease (-)	Tax anticipa- tion bills	Other bills
1953-Apr. 23.....	1953-July 23	91	2,202	1,501	(Percent)	100	-	-
May 7.....	Aug. 6	91	2,166	1,500	2.320	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.352	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.092	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.084	200	-	-
June 4.....	Sept. 3	91	1,676	800	2.383	-	800	-
June 11.....	Sept. 10	91	1,782	1,500	2.416	199	-	-
June 18.....	Sept. 17	91	2,290	1,400	2.323	198	-	-
June 25.....	Sept. 24	91	2,207	1,501	2.228	300	-	-
July 2.....	Oct. 1	91	1,985	1,500	1.954	300	-	-
July 9.....	Oct. 8	91	2,192	1,500	2.106	300	-	-
July 16.....	Oct. 15	91	2,167	1,501	2.007	100	-	-
Sept. 10.....	Dec. 10	91	2,277	1,500	2.106	100	-	-
1954-Mar. 22.....	1954-June 24	94	2,023	1,501	1.953	101	-	-
Apr. 27.....	June 18	52	2,023	1,501	.956	-	1,501	-
1955-July 7.....	1955-Oct. 6	91	2,717	1,501	.726	-	1,001	-
July 14.....	Oct. 13	91	2,119	1,600	1.541	99	-	-
July 21.....	Oct. 20	91	2,258	1,600	1.606	100	-	-
July 28.....	Oct. 27	91	2,390	1,600	1.619	100	-	-
Aug. 4.....	Nov. 3	91	2,403	1,601	1.720	100	-	-
Aug. 11.....	Nov. 10	91	2,328	1,601	1.850	100	-	-
Aug. 18.....	Nov. 17	91	2,292	1,601	1.889	98	-	-
Aug. 25.....	Nov. 25	92	2,369	1,601	1.888	100	-	-
Sept. 1.....	Dec. 1	91	2,178	1,600	1.875	100	-	-
Sept. 8.....	Dec. 8	91	2,202	1,600	2.088	99	-	-
Sept. 15.....	Dec. 15	91	2,282	1,602	2.135	102	-	-
Sept. 22.....	Dec. 22	91	2,654	1,602	2.104	99	-	-
Sept. 29.....	Dec. 29	91	2,328	1,601	1.981	98	-	-
Dec. 15.....	1956-Mar. 23	99	2,317	1,601	2.122	101	-	-
1956-Oct. 17.....	1957-Jan. 16	91	4,130	1,501	2.465	-	1,501	-
Nov. 16.....	Feb. 15	91	4,761	1,603	2.627	-	-	1,603
Dec. 17.....	Mar. 22	95	4,637	1,603	2.617	-	-	1,750
1957-Jan. 16.....	June 24	91	3,786	1,006	2.585	-	1,006	-
Jan. 31.....	May 2	159	2,624	1,601	3.305	-	-	-
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. 15.....	June 24	129	2,302	1,750	3.231	-	-	-
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	2,789	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	3,547	1,501	3.485	-	-	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	-	-
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. 8 p....	May 15	219	5,805	2,735	3.250 2/	-	-	2,735
Oct. 9 p....	Jan. 8	91	2,382	1,800	2.668	100	-	-
Oct. 16 p....	Jan. 15	91	3,088	1,803	2.927	104	-	-
Oct. 23 p....	Jan. 22	91	2,987	1,800	2.804	99	-	-
Oct. 30 p....	Jan. 29	91	2,872	1,803	2.647	102	-	-

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through October 30, 1958.

1/ Equivalent average rate on bank discount basis.

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

for cash and in exchange for special bills maturing January 16, 1958.

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

for cash and in exchange for special bills maturing February 15, 1958.

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

2/ Special bills issued on a fixed price basis of 98.023.

P Preliminary.

DEBT OPERATIONS

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

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allot- ment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
(In millions of dollars)									
2/2/53	{ 2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	-	8,114	-	8,114	
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	-	620	-	620	100
	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr	1½ m	5,250	418 5/	1,188	418 5/	6/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	-	4,058	-	4,058	100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 1/)	8 m	8,687	-	5,902	-	8/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	-	2,788	-	2,788	100
9/2/53	{ 9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	-	4,724	-	4,724	
	9/15/53	2-7/8% Note - 3/15/57-A	3 yr	6 m	-	2,997	-	2,997	
	10/1/53	1-1/2% Note - 10/1/58-ED	5 yr	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m	12,543	-	2,239	-	9/
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-B	1 yr	½ m	-	8,175	-	8,175	
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr	10 m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	-	7,007	-	7,007	
	2/15/54	2-1/2% Bond - 11/15/61	7 yr	9 m	-	11,177	-	11,177	
	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr	9 m	9,750	-	2,205	-	10/
5/5/54	{ "	" - "	"	-	2,897	-	2,897	
	5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)	7½ m	9,250	-	3,734	-	12/
8/3/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	-	3,758	-	3,758	
	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m	-	3,806	-	3,806	
9/15/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7½ m	8,190	-	4,155	-	14/
	10/1/54	1-1/2% Note - 10/1/59-ED	5 yr	-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	-	4,919	-	4,919	
	12/15/54	1-1/4% Certificate - 12/15/55-E	1 yr	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8 yr	8 m	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note - 3/15/56-A	1 yr	1 m	-	8,472	-	8,472	
	2/15/55	2% Note - 8/15/57-C	2 yr	6 m	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95 15/	40 yr	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2½ m	7,938	-	3,210	-	12/
	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	3,989	3,174	2,532	3,174	18/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m	10,620	-	2,202	-	20/
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr	1,720	-	821	-	21/
	8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10½ m	-	1,486	-	1,486	
7/20/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr	3 m	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m	8,778	-	2,970	-	23/
	10/1/55	1-1/2% Note - 10/1/60-ED	5 yr	-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	-	9,083	-	9,083	
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m	-	2,283	-	2,283	
3/5/56	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	11½ m	-	7,219	-	7,219	
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr	6 m	-	2,109	-	2,109	
	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr	½ m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m	10,613	-	3,221	-	26/
	10/1/56	1-1/2% Note - 10/1/61-ED	5 yr	-	332	-	332	100
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6½ m	-	1,312	-	1,312	
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m	-	7,271	-	7,271	
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A 28/	[1 yr	-	8,414	-	8,414	
	2/15/57	3-1/2% Note - 5/15/60-A 28/	[3 yr	3 m	-	1,464	-	1,464	
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A 28/	[1 yr	7,489	-	2,437	-	28/
	2/15/57	3-1/2% Note - 5/15/60-A 28/	[3 yr	3 m	5,868	-	942	-	
	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr	-	551	-	551	100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	11½ m	-	2,351	-	2,351	
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr	9½ m	-	647	-	647	

DEBT OPERATIONS

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

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered	Amount issued		Allotment ratio
			Maturity	First call		For cash 1/	In exchange for other securities 2/	
			Cash 1/	Exchange				
(In millions of dollars)								
7/22/57	8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 10/ 4% Note - 8/1/61-A 11/	1 yr 4 yr	4 m.....	100 100 100	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509
9/16/57	8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C 10/ 4% Note - 8/15/62-B 13/ 4% Bond - 10/1/69	1 yr 4 yr 12 yr	11 m.....	3,067 6,121 4,648	- - -	933 2,000 657	- - -
4/	10/1/57	1-1/2% Note - 10/1/62-E0	5 yr	-	590	-	590
11/20/57	11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4 yr 16 yr	11 m..... 11 m.....	7,786 3,817	- -	1,143 654	- -
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr	-	9,833	-	9,833
2/3/58	2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1 yr 6 yr 32 yr	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 m.....	6,715	-	1,484	-
4/7/58	4/1/58 4/15/58	1-1/2% Note - 4/1/63-EA 2-5/8% Note - 2/15/63-A	5 yr 4 yr	10 m.....	- 15,741	533 - -	- 3,971	533 - -
6/3/58	6/3/58	3-1/4% Bond - 5/15/85	26 yr	11 m.....	2,570	-	1,135	-
6/4/58	6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	6 yr	11 m..... 8 m.....	- -	1,817 7,388	- -	1,817 7,388
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1 yr	-	13,500p	-	13,500p
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D (tax ant. 41/)	8 m.....	-	5,962	-	3,567	-
4/	10/1/58	1-1/2% Note - 10/1/63-E0	5 yr	-	33	-	33
9/29/58	10/10/58	3-1/2% Note - 11/15/59-B	1 yr	1 m.....	2,686p	-	1,184p	-

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/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.
- 2/ For maturing securities exchanged for the new issues, see Table 6.
- 3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to \$2,368 million.
- 4/ 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 October 31, 1958.
- 5/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 6/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 7/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.
- 8/ 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.
- 9/ 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.
- 10/ 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.
- 11/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.
- 12/ 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.

- 13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to \$8,477 million.
 - 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/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955, for payment July 20, 1955. The total amount issued in the two operations was \$2,745 million.
 - 16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.
 - 17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to \$10,015 million.
 - 18/ 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.
 - 19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.
 - 20/ 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.
 - 21/ 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 of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
 - 22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 - 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- Remaining footnotes on following page.

DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to \$4,392 million.
- 25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.
- 26/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.
- 28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957, for payment March 28, 1957. Total issues in the two offerings amounted to \$10,851 million for the certificates and \$2,406 million for the notes.
- 29/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 30/ The 4% certificates dated August 1, 1957, were reopened with all the certificates of the series identical in all respects, as an additional cash offering on September 16, 1957, for payment September 26, 1957. The total amount issued in the two operations was \$11,519 million.
- 31/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 32/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 33/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 34/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 35/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public,
- 36/ \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 39/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 40/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 41/ 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 to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1959.
- 43/ 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.
- 44/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 35 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.

P Preliminary.

DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/	
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds			
For cash	In exchange for other securities															
2/15/53	[2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58]	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	1/	1/	230 13	152 100	1,363 25			
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188		118	131	261	98	99	1/	1/	75	158	248			
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	1/	1/	12	*	85			
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	4,520	56	40	100	917	4	1	68	115	81			
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192		
9/15/53	[2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A]	-	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6	279 40	219 188	185		
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64		
12/1/53	[1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 9/]	-	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1	1	100 26	42 169	209 94		
2/15/54	[1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61]	-	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	*	269 163	123 450	218 293		
5/17/54	[1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B]	{ 2,205 2,897 3,886		26 1,982 1,686	1,138 41 986	175 74 68	146 23 28	139 247 4	216 558	36 6	*	37 103	219 276	73 130		
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85		
8/15/54	[1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60]	-	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	2	369 68	117 182	238 130		
10/6/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117		
12/15/54	[1-1/8% Cert. 8/15/55-D 10/ 1-1/4% Cert. 12/15/55-B 2-1/2% Bond 8/15/63]	-	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	*	30 662 142	13 5 152	11	6 311 156	6 120 240	34 284 144		
2/15/55	[1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95]	-	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	*	308 128 23	256 232 354	220 160 17		
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29		
5/17/55	2% Note 8/15/56-B	{ 2,532 3,174		1,686	1,747 614	36 53	10 19	4 6	545 355	2	4	21 203	62 82	101 134		
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28		
7/20/55	3% Bond 2/15/95 11/	821	-	25	216	21	119	105	33	110	59	20	53	60		
8/1/55	[2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 12/]	-	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2	96 151	222 7	48 185		
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42		
12/1/55	[2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A]	-	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2	342 1	240 261	234 137	234 131	
3/5/56	[2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 13/]	-	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1	319 195	39 191	288 140		
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426		
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12		
12/1/56	[3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D]	-	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	-	99 161	60 23	129 108		
2/15/57	[3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A]	-	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1	448 64	168 205	118 110		
3/28/57	[3-3/8% Cert. 2/14/58-A 14/ 3-1/2% Note 5/15/60-A]	{ 2,437 942	-	*	2,361 786	20 19	2 4	2 4	33 12	1 2	*	1 2	3 7	14 6		

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		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	Allotments by investor classes		State and local governments 5/	Dealers and brokers	All other 6/
		Amount issued For cash	In exchange for other securities								Pension and retirement funds	Other funds			
5/1/57	{3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204	
		-	647	365	166	3	14	3	45	1	*	9	29	12	
8/1/57	{3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/	9,871	7,991	650	50	27	17	691	19	1	319	129	77	
		100 15/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409	
		100 15/	2,509	271	1,394	68	54	48	174	6	28	215	129	222	
9/26/57	{4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933	-	100 15/	756	23	2	1	22	2	*	10	2	15	
		2,000	-	100 15/	1,450	93	31	50	49	5	6	2	175	39	
10/1/57	4% Bond	10/1/69	657	-	100 15/	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100 15/	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond	11/15/74	654	-	100 15/	189	43	60	98	23	29	14	10	52	36
2/14/58	{2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458	
		-	3,854	48	2,780	81	52	42	163	44	1	81	306	256	
		-	1,727	82	520	87	176	68	113	47	10	77	461	86	
2/28/58	3% Bond	8/15/66	1,484	-	100 15/	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102 17/	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100 15/	213	86	202	76	102	31	48	9	127	141
6/15/58	{1-1/4% Cert. 5/15/59-B 2-5/8% Bond 2/15/65	-	1,817	92	571	98	18	15	570	8	*	191	47	210	
		-	7,388	355	4,031	209	233	72	1,045	14	4	190	324	311	
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500p	7,218	3,600	160	67	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D 5/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735p	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184p	-	105 17/	664	78	20	19	125	4	1	49	25	94

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80. Includes special bills issued October 8, 1958 on a fixed price basis.

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/ Also designated tax anticipation certificates.

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

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

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

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

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

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

15/ Issued in special allotment to Government investment accounts.

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

17/ Consists of \$100 million special allotment to Government investment accounts and allotments to other Government agencies whose investments are handled outside of the Treasury.

* Less than \$500,000.

p Preliminary. r Revised.

DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55	7/1/52 10/7/40	4,963 725	-	4,963 725	4,410 448	553 277	2-5/8% Certificate - 6/1/54-B
6/15/53	Total.....		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 1/	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 2/	10,042	9,923 3/	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
2/15/54	2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56	6/26/44 2/25/42 7/22/40	5,825 1,501 681	-	5,825 1,501 681	4,083 1,128 369	1,743 6/ 373 6/ 311 6/	2-1/2% Bond - 11/15/61
	Total.....		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificates - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	
	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	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
5/17/54	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,285	-	7,285	6,783	502	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B 11/
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
	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
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	4,925 1,469	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 13/

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes,
and Certificates of Indebtedness 1/ - (Continued)

Date of refunding or retire- ment	Called or maturing security <u>1/</u>			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 <u>2/</u>	
(In millions of dollars)								
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	6,215 2,109	148	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note <u>13/</u>
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 <u>15/</u>	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 <u>16/</u>	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 <u>16/</u>	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 <u>17/</u>	12,388	11,528	860	
	1-1/2% Note - 10/1/56-HD	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	2-3/4% Note - 8/1/57-D
9/15/56	2-3/4% Bond - 9/15/56-99	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	1,312 7,271	500	3-1/4% Certificate - 6/24/57-C <u>18/</u> 3-1/4% Certificate - 10/1/57-D
	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	6,394 543	282	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
2/15/57	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	1,498 920	578	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 <u>19/</u>	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	2,351 647	1,157	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 <u>20/</u>	-	-	-	
	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	8,893 1,783 1,039	342	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	978 1,327 1,118	369	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
8/1/57	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	6,634 319	318	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	1-1/2% Note - 10/1/57-HD	10/1/52	824	-	824	743 32	49	4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	Total.....		23,943	-	23,943	22,866	1,077	9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D
	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
	Treasury bill - 4/15/58 (Special issue; see Table 2)	8/21/57	1,751	-	1,751	677 372 96	607	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	1,064 796 135	357	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	Total.....		16,785	-	16,785	15,351	1,433	9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 6.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes,
and Certificates of Indebtedness 1/ - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	1,015 3,195	181	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	91 800	28	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	710 3,392	143	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	Total.....		9,555	-	9,555	9,204	351	1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond
June '58	2-5/8% Bond - 2/15/65	6/15/58	-	104 21/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	-	387 21/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C 2-1/4% Bond - 9/15/56-59 22/	8/1/57 2/1/44	11,519 3,818	-	11,519 3,818	10,634p 2,206p	885p 1,612p	
	2-3/8% Bond - 3/15/57-59 22/	3/1/52	927	-	927	660p	267p	1-5/8% Certificate - 8/1/59-C
	Total.....		16,264	-	16,264	13,500p	2,764p	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ For breakdown of total exchanges between the two new securities, see Table 4.

4/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 4).

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

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

7/ Tax anticipation series; \$2,669 million redeemed for taxes due March 15, 1954, and \$3,233 million redeemed for cash.

8/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 4).

9/ Tax anticipation series; \$2,216 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.

10/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 4).

11/ Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.

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

13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).

14/ Also Treasury bills in the refunding of February 14, 1958.

15/ Tax anticipation series; \$1,674 million redeemed for taxes due March 15, 1956, and \$528 million redeemed for cash.

16/ Tax anticipation series; of the 2% certificates \$1,013 million were redeemed for taxes and \$473 million for cash; and of the 2-1/4% certificates \$1,891 million were redeemed for taxes and \$1,079 million for cash.

17/ During June 1956, \$159 million of 2% Treasury notes maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

18/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

19/ Tax anticipation series; \$1,922 million redeemed for taxes due March 15, 1957, and \$1,299 million redeemed for cash.

20/ Tax anticipation series; \$620 million redeemed for taxes due June 15, 1957, and \$692 million redeemed for cash.

21/ 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).

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

p Preliminary.

UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through September 30, 1958

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,971	-	32	-
Series E and H.....	94,886	12,890	107,776	65,390 2/	42,386	-	60.67
Series F, G, J, and K.....	31,951 2/	1,099	33,050	23,351	9,406	293	38.53
Total A-K.....	130,786	15,043	145,829	93,711	51,792	325	-

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

Footnotes at end of Table 4.

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

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest bearing debt	Matured debt
<u>Fiscal years:</u>								
1935-1951.....	93,794	6,175	99,969	42,185	40,121	2,064	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 5/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
<u>Calendar years:</u>								
1935-1951.....	95,638	6,771	102,409	44,670	42,397	2,274	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	6,697	934	52,474	734
<u>Months:</u>								
1958-January.....	510	125	635	998	922	76	52,344	502
February.....	407	91	498	590	486	104	52,315	439
March.....	418	92	510	600	529	71	52,254	409
April.....	398	95	493	605	541	64	52,164	386
May.....	368	94	463	551	514	37	52,086	376
June.....	376	121	496	610	564	46	51,984	364
July.....	418	121	540	626	565	60	51,913	349
August.....	369	95	464	534	491	43	51,854	338
September.....	352	96	448	523	453	70	51,792	325

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price 4/ 2/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1951.....	61,969	4,704	66,673	32,167	31,169	996	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,305	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 5/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,513	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
Calendar years:								
1941-1951.....	63,520	5,252	68,773	34,045	32,864	1,181	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,459	4,697	772	41,578	-
Months:								
1958-January.....	510	116	626	518	463	55	41,686	-
February.....	407	87	494	379	292	87	41,801	-
March.....	418	88	506	396	333	63	41,911	-
April.....	398	88	486	412	354	58	41,985	-
May.....	368	91	459	383	350	33	42,061	-
June.....	376	116	492	411	369	42	42,142	-
July.....	418	115	533	417	362	55	42,258	-
August.....	369	91	460	380	340	41	42,338	-
September.....	356	93	445	397	333	54	42,386	-
Series F, G, J, and K combined								
Fiscal years:								
1941-1951.....	27,876	417	28,293	5,227	5,162	65	23,066	-
1952.....	529	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 5/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	152	13,124	335
1958.....	*	65	15	3,350	3,226	124	9,842	331
Calendar years:								
1941-1951.....	28,169	464	28,633	5,774	5,698	76	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	98	567	3,422	3,255	167	14,895	681
1957.....	96	74	172	4,153	3,994	160	10,896	698
Months:								
1958-January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404
March.....	-	4	4	204	195	9	10,343	375
April.....	-	7	7	193	187	6	10,179	352
May.....	-	4	4	168	164	4	10,025	342
June.....	-	4	4	198	195	4	9,842	331
July.....	-	7	7	206	203	5	9,655	316
August.....	*	4	4	153	150	3	9,516	306
September.....	*	4	4	126	121	5	9,405	291

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	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued Discount 2/	
Series E							
Fiscal years:							
1941-1951.....	61,969	4,704	66,673	32,167	31,169	998	34,506
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	38,067
Calendar years:							
1941-1951.....	53,520	5,252	68,773	34,045	32,864	1,181	34,727
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	37,885
Months:							
1958-January.....	405	116	521	497	443	55	37,909
February.....	335	87	422	364	276	87	37,967
March.....	336	88	424	377	315	63	38,014
April.....	322	88	410	397	339	58	38,027
May.....	299	91	390	368	335	33	38,049
June.....	297	116	413	395	353	42	38,067
July.....	320	115	434	401	346	55	38,100
August.....	299	91	390	365	324	41	38,126
September.....	292	93	385	380	316	64	38,131
Series H							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
1958.....	782	-	782	236	236	-	4,075
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
Months:							
1958-January.....	105	-	105	20	20	-	3,778
February.....	72	-	72	16	16	-	3,834
March.....	82	-	82	18	18	-	3,897
April.....	76	-	76	15	15	-	3,958
May.....	69	-	69	15	15	-	4,012
June.....	79	-	79	16	16	-	4,075
July.....	99	-	99	16	16	-	4,158
August.....	70	-	70	16	16	-	4,212
September.....	60	-	60	17	17	-	4,255

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 1/	Total	Matured bonds						Unmatured bonds		
		Total matured 2/	Series A-D	Series E			Series F and G	Total unmatured 4/ 5/	Sales price 4/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951.....	6,137	817	779	38	37	1	-	5,320	4,996	324
1952.....	5,109	792	90	702	694	9	-	4,317	4,046	271
1953.....	5,621	1,761	31	1,128	1,126	2	602 8/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 8/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
1958.....	8,544	3,730	6	1,906	1,906	*	1,818	4,814	4,640	174
Calendar years:										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 8/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
Months:										
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	496	1	241	241	*	254	93	74	19
March.....	600	358	1	169	169	-	189	242	229	13
April.....	605	294	*	152	152	-	141	312	299	12
May.....	551	189	*	86	86	-	103	362	355	7
June.....	610	220	*	110	110	-	110	389	380	9
July.....	626	295	*	143	143	-	151	331	319	12
August.....	534	169	*	105	105	-	64	364	356	8
September.....	523	336	*	167	167	-	168	188	174	13

Source: Daily Treasury statement.

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 3/	\$500	\$1,000	\$5,000	\$10,000 4/ 2/
Sales										
<u>Fiscal years:</u>										
1941-51.....	1,371,227	21,075	938,127	208,207	155,894	5,545	21,051	21,327	-	-
1952.....	74,136	*	50,701	13,129	7,559	720	948	1,076	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 6/.....	85,419	-	56,903	15,586	8,810	854	1,411	1,708	33	14
1955 5/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,428	-	54,908	21,043	9,824	893	1,303	1,411	32	14
<u>Calendar years:</u>										
1941-51.....	1,406,123	21,076	961,855	214,362	159,591	5,905	21,510	21,823	-	-
1952.....	77,271	-	52,808	13,773	7,721	726	1,042	1,191	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,853	-	56,361	21,166	9,846	887	1,255	1,303	25	10
<u>Months:</u>										
1957-July.....	7,532	-	4,673	1,707	835	72	117	125	3	1
August.....	7,801	-	4,530	2,107	839	99	111	112	2	1
September....	7,693	-	4,718	1,864	817	103	96	94	2	1
October.....	7,266	-	4,519	1,739	764	65	90	86	2	1
November....	7,060	-	4,409	1,639	772	58	91	88	2	1
December....	7,535	-	4,702	1,733	819	70	103	104	2	1
1958-January.....	8,654	-	5,340	1,927	965	86	150	180	5	2
February.....	7,100	-	4,327	1,636	800	70	119	143	3	2
March.....	7,534	-	4,630	1,738	838	70	117	136	3	2
April.....	7,308	-	4,497	1,678	824	68	111	124	3	2
May.....	6,982	-	4,315	1,618	770	67	99	108	3	2
June.....	6,962	-	4,250	1,657	778	64	98	110	3	2
July p.....	7,062	-	4,288	1,634	808	71	118	136	4	2
August p....	6,702	-	4,106	1,535	766	66	107	118	3	1
September p.	6,881	-	4,195	1,645	774	65	99	100	2	1
Inception to date p	1,986,894	21,076	1,335,819	332,666	222,019	11,672	30,784	32,535	225	99
Redemptions 7/										
<u>Fiscal years:</u>										
1941-51.....	890,537	16,812	659,947	125,084	72,022	1,595	7,921	7,156	-	-
1952.....	76,403	443	51,649	12,662	8,777	371	1,211	1,291	-	-
1953.....	81,983	313	56,734	13,535	8,840	342	1,112	1,106	*	*
1954 6/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 5/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
<u>Calendar years:</u>										
1941-51.....	926,796	17,045	684,440	131,105	76,175	1,778	8,489	7,765	-	-
1952.....	80,420	375	55,000	13,285	8,991	356	1,191	1,220	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
<u>Months:</u>										
1957-July.....	9,527	26	5,704	2,390	1,049	64	137	156	1	1
August.....	8,818	23	5,693	1,862	934	56	117	131	1	1
September....	8,146	21	5,231	1,647	935	58	120	131	1	1
October.....	7,502	19	4,813	1,506	873	55	111	123	1	1
November....	6,370	15	4,118	1,286	717	44	91	98	1	1
December....	7,781	19	5,158	1,550	797	47	97	111	1	1
1958-January.....	8,916	23	5,653	1,782	1,067	67	146	177	1	1
February.....	6,132	16	3,984	1,229	679	41	86	97	1	*
March.....	7,134	18	4,648	1,443	773	47	98	106	1	*
April.....	7,730	18	4,993	1,598	857	52	103	109	1	*
May.....	7,503	17	4,819	1,548	852	52	105	110	1	*
June.....	7,893	17	5,066	1,626	903	55	109	115	1	*
July.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
August.....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
September....	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
Inception to date 8/	1,505,639	19,161	1,072,826	236,150	139,981	4,871	16,534	16,069	29	18

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

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

2/ Sale was authorized in

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/				Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public non-marketable issues	Public marketable issues		Public marketable issues	Public non-marketable issues	
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,627	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1957-Dec....	275,002	272,874	55,178	9,379	45,799	24,238	193,457	133,616	59,841	104	56	48	2,025
1958-Jan....	274,656	272,777	55,027	9,557	45,470	23,331	194,420	134,762	59,658	100	54	46	1,778
Feb....	274,782	272,959	55,314	9,355	45,959	23,240	194,405	134,881	59,524	102	54	46	1,721
Mar....	272,728	270,948	55,304	9,194	45,810	23,628	192,015	132,740	59,276	103	55	48	1,677
Apr....	275,151	273,447	55,118	9,675	45,443	23,681	194,648	135,581	59,067	93	50	43	1,611
May....	275,749	274,030	55,721	9,606	46,115	24,162	194,147	135,184	58,963	96	51	45	1,623
June....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
July...	275,568	273,910	55,559	9,682	45,877	24,480	193,871	135,166	58,705	101	55	46	1,557
Aug....	278,584	276,951	55,909	9,596	46,313	25,346	195,696	137,211	58,485	108	60	48	1,526
Sept....	276,784	275,004	55,562	9,566	45,996	24,986	194,456	136,083	58,373	117	62	55	1,662

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

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

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

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

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

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

* Less than \$500,000.

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-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	26.5	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	-	-	-

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

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

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/	
							Total	Savings bonds	Other						
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7	
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7	
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7	
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7	
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9	
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1	
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3	
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4	
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4	
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1	
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0	
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3	
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1	
1946-February 9/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9	
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6	
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1	
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6	
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4	
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7	
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	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	48.8	17.8	20.5	11.6	15.8	8.0	9.6	
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4	
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7	
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5	
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7	
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6	
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6	
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7	
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	49.3	16.9	16.0	9.5	18.6	12.0	12.8	
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.9	49.4	15.5	15.8	9.2	21.5	12.7	13.2	
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.8	49.5	15.3	15.3	9.1	16.6	13.9	13.7	
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.6	50.0	13.7	15.0	8.8	19.2	14.4	13.9	
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.6	50.2	15.4	14.8	8.7	18.5	14.7	14.4	
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.8	50.2	15.6	14.3	8.5	23.0	15.1	15.6	
1956-June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.7	50.3	17.4	13.3	8.4	17.1	15.7	16.3	
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.3	50.1	17.2	12.8	8.0	18.2	16.1	16.1	
1957-March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.4	49.6	18.8	12.6	8.1	17.7	16.6	16.4	
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.8	49.1	18.7	12.3	7.9	15.4	16.9	16.0	
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.9	48.9	19.0	12.3	7.9	16.0	16.9	16.2	
August.....	274.0	80.1	56.6	23.5	55.8	138.0	68.4	48.8	19.6	12.2	7.9	16.5	17.1	15.9	
September....	274.5	81.6	58.3	23.3	55.4	137.4	68.5	48.6	19.9	12.2	7.9	15.7	17.2	15.9	
October.....	274.2	81.4	58.1	23.3	55.4	137.3	67.8	48.4	19.4	12.2	7.8	15.9	17.2	16.3	
November....	274.9	81.9	58.2	23.7	55.3	137.6	67.6	48.3	19.3	12.1	7.6	16.5	17.3	16.5	
December.....	275.0	83.3	59.1	24.2	55.2	136.4	66.8	48.2	18.6	12.0	7.6	16.5	17.0	16.5	
1958-January.....	274.7	81.9	58.6	23.3	55.1	137.7	67.1	48.2	18.9	12.0	7.6	17.3	17.3	16.2	
February....	274.8	82.5	59.3	23.2	55.4	136.9	67.0	48.2	18.8	11.9	7.6	17.2	17.3	15.9	
March.....	272.7	82.9	59.3	23.6	55.4	134.5	67.0	48.1	18.9	11.8	7.6	15.4	17.3	15.4	
April.....	275.2	86.7	63.												

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1958

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

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

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,505 commercial banks 2/ 3/	517 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
Interest-bearing securities:				306 life	547 fire, casualty, and marine		
Public marketable.....	169,341	58,628	6,235	4,720	3,988	32,083	63,687
Public nonmarketable 2/.....	61,404	1,023 6/	1,223	2,308	426	2,918	53,506
Special issues.....	46,313	-	-	-	-	46,313	-
Total interest-bearing securities.....	277,058	59,651	7,458	7,028	4,413	81,314	117,193
Matured debt and debt bearing no interest 7/.....	1,526						
Total securities issued or guaranteed by the U. S. Government 8/.....	278,584						

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/
		6,505 commercial banks 2/ 3/	517 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
Type of security:			306 life	547 fire, casualty, and marine			
Issued by U. S. Government:							
Treasury bills.....	22,401	3,261	153	379	102	1,469	17,036
Certificates of indebtedness.....	38,487	6,896	119	26	117	22,147	9,182
Treasury notes.....	20,665	11,714	482	60	565	1,184	6,660
Treasury bonds.....	87,631	30,740	5,467	4,235	3,198	7,222	30,768
Panama Canal bonds.....	50	10	-	-	2	-	38
Guaranteed by U. S. Government 8/.....	108	7	14	20	4	60	3
Total.....	169,341	58,628	6,235	4,720	3,988	32,083	63,687
Cell classes:							
Due or first becoming callable:							
Within 1 year.....	75,745	16,967	513	470	714	24,212	32,868
1 to 5 years.....	46,404	26,892	1,306	370	1,624	2,422	11,791
5 to 10 years.....	38,566	12,015	3,638	3,088	1,358	4,619	13,849
10 to 15 years.....	657	150	64	23	23	104	293
15 to 20 years.....	2,258	144	218	104	54	244	1,483
20 years and over.....	5,604	454	483	645	200	422	3,400
Various (Federal Housing Administration debentures).....	108	7	14	20	4	60	3
Total.....	169,341	58,628	6,235	4,720	3,988	32,083	63,687
Tax status: 9/							
Wholly exempt from Federal income taxes....	50	10	-	-	2	-	38
Partially exempt from Federal income taxes....	1,485	1,308	-	-	40	-	137
Subject to Federal income taxes 10/.....	167,806	57,311	6,235	4,720	3,946	32,082	63,512
Total.....	169,341	58,628	6,235	4,720	3,988	32,083	63,687

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1958

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

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Beld by all other investors 4/
		6,505 commercial banks 2/ 3/	517 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
306 life	547 fire, casualty, and marine						
Treasury bills:							
Regular weekly.....(taxable)	22,401	3,261	153	379	102	1,469	17,036
Certificates of indebtedness:							
3-3/4 December 1958-D.....(taxable)	9,833	477	35	2	16	7,968	1,335
2-1/2 February 1959-A.....(taxable)	9,770	1,106	21	1	48	5,729	2,865
1-1/2 March 1959-D 11/.....(taxable)	3,567	2,415	2	10	3	30	1,108
1-1/4 May 1959-B.....(taxable)	1,817	434	13	*	17	108	1,245
1-5/8 August 1959-C.....(taxable)	13,501	2,464	49	13	33	8,313	2,629
Total certificates of indebtedness.....	38,487	6,896	119	26	117	22,147	9,182
Treasury notes:							
1-7/8 February 1959-A.....(taxable)	5,102	2,295	13	*	151	57	2,585
3-1/2 May 1960-A.....(taxable)	2,406	1,110	63	6	79	266	883
4 August 1961-A.....(taxable)	2,609	1,088	87	2	61	232	1,140
3-5/8 February 1962-A.....(taxable)	647	165	8	-	28	320	127
4 August 1962-B.....(taxable)	2,000	1,372	101	3	35	88	402
3-3/4 November 1962-C.....(taxable)	1,143	749	50	1	69	95	179
2-5/8 February 1963-A.....(taxable)	3,971	3,159	86	10	35	123	558
1-1/2 October 1958-ED.....(taxable)	121	42	2	-	2	-	75
1-1/2 April 1959-EA.....(taxable)	119	39	*	-	2	3	74
1-1/2 October 1959-ED.....(taxable)	99	44	2	-	6	-	47
1-1/2 April 1960-EA.....(taxable)	198	97	1	*	12	-	87
1-1/2 October 1960-ED.....(taxable)	278	161	1	*	12	-	103
1-1/2 April 1961-EA.....(taxable)	144	83	1	*	8	-	51
1-1/2 October 1961-ED.....(taxable)	332	253	1	2	16	-	60
1-1/2 April 1962-EA.....(taxable)	551	359	20	14	40	-	118
1-1/2 October 1962-ED.....(taxable)	590	423	23	21	5	-	118
1-1/2 April 1963-EA.....(taxable)	355	275	24	-	4	-	52
Total Treasury notes.....	20,665	11,714	482	60	565	1,184	6,660
Treasury bonds:							
2-1/4 September 1956-59.....(taxable)	1,612	708	18	13	39	*	834
2-3/8 March 1957-59.....(taxable)	267	129	8	2	4	3	122
2-1/2 December 1958.....(taxable)	2,368	1,038	28	1	42	12	1,247
2-1/4 June 1959-62.....(taxable)	5,268	2,559	171	49	255	519	1,714
2-1/4 December 1959-62.....(taxable)	3,456	1,302	76	63	154	740	1,121
2-1/8 November 1960.....(taxable)	3,806	2,749	17	*	75	26	940
2-3/4 December 1960-65.....(partially)	1,485	1,308	*	*	40	*	137
2-3/4 September 1961.....(taxable)	2,239	1,316	111	29	131	44	608
2-1/2 November 1961.....(taxable)	11,177	7,504	269	30	395	164	2,815
2-1/2 June 1962-67.....(taxable)	2,113	754	219	164	133	270	572
2-1/2 August 1963.....(taxable)	6,755	4,610	149	24	284	54	1,633
2-1/2 December 1963-68.....(taxable)	2,821	659	445	274	198	425	821
3 February 1964.....(taxable)	3,854	2,753	107	2	62	63	867
2-1/2 June 1964-69.....(taxable)	3,745	769	865	370	183	446	1,113
2-1/2 December 1964-69.....(taxable)	3,820	760	642	507	147	523	1,241
2-5/8 February 1965.....(taxable)	6,896	3,991	123	24	219	519	2,020
2-1/2 March 1965-70.....(taxable)	4,702	475	616	848	146	1,230	1,387
2-1/2 March 1966-71.....(taxable)	2,950	192	305	781	92	700	880
3 August 1966.....(taxable)	1,484	901	88	3	38	102	352
2-1/2 June 1967-72.....(taxable)	1,846	130	157	82	41	150	1,286
2-1/2 September 1967-72.....(taxable)	2,716	1,231	172	16	114	237	947
2-1/2 December 1967-72.....(taxable)	3,731	153	117	182	117	226	2,936
4 October 1969.....(taxable)	657	150	64	23	23	104	293
3-7/8 November 1974.....(taxable)	654	91	140	21	24	100	277
3-1/4 June 1978-83.....(taxable)	1,604	53	78	83	40	144	1,206
3-1/4 May 1985.....(taxable)	1,135	198	77	175	25	119	540
3-1/2 February 1990.....(taxable)	1,727	174	163	229	99	125	937
3 February 1995.....(taxable)	2,742	82	242	241	76	178	1,923
Total Treasury bonds.....	87,631	36,740	5,467	4,235	3,198	7,222	30,768

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1958

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,505 commercial banks 2/ 1/	517 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
Panama Canal bonds.....(wholly)	50	10	-	-	2	-	38
Guaranteed securities: 3/							
Federal Housing Administration debentures.....(taxable 12/)	108	7	14	20	4	60	3
Total public marketable securities.....	169,341	58,628	6,235	4,720	3,988	32,083	63,687

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,505 commercial banks 2/ 1/	517 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
United States savings bonds:							
Series E 2/.....(taxable)	38,126	-	*	*	*	2	38,124
Series F 2/.....(taxable)	1,146	176	1	9	41	*	918
Series G.....(taxable)	5,708	357	196	92	150	9	4,905
Series H.....(taxable)	4,212	-	*	*	*	*	4,212
Series J 2/.....(taxable)	725	*	*	2	8	1	714
Series K.....(taxable)	1,937	2	32	8	28	5	1,863
Total United States savings bonds.....	51,854	536	229	110	227	17	50,735
Other U. S. securities:							
Depository bonds.....(taxable)	209	209 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	723	149	74	223	25	100	152
Investment Series B.....(taxable)	8,618	129	921	1,974	174	2,801	2,619
Total other U. S. securities.....	9,550	487 6/	994	2,197	199	2,901	2,771
Total public nonmarketable securities.....	61,404	1,023 6/	1,223	2,308	426	2,918	53,506

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

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949,
also includes stock savings banks. Previously, those banks were
reported as a separate classification.4/ Includes those banks and insurance companies not reporting in the
Treasury Survey.5/ United States savings bonds, Series E, F, and J, are shown at
current redemption value. They were reported at maturity value
by the banks and insurance companies included in the Treasury
Survey but have been adjusted to current redemption value for
use in this statement.6/ Includes \$41 million depository bonds held by commercial banks not
included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

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

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1958

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing 13/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,505 commercial banks 2/ 3/	517 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
Banks for cooperatives:							
5% September 1958 (Debentures)...(taxable)	50	14	3	*	1	-	32
2.35 October 1958 (Debentures)...(taxable)	78	26	1	-	*	-	50
1.70 March 1959 (Debentures)...(taxable)	72	20	2	-	*	-	50
Total banks for cooperatives securities.....	199	60	7	*	1	-	131
Federal home loan banks: 1b/							
1-1/4% January 1959 (Notes)....(taxable)	80	25	1	-	*	-	54
1.60 February 1959 (Notes)....(taxable)	116	44	2	-	1	-	69
3-1/8 April 1963 (Bonds)....(taxable)	290	94	15	1	1	2	177
Total Federal home loan bank securities.....	486	163	18	1	2	2	300
Federal intermediate credit banks:							
Debentures.....(taxable)	1,217	388	51	3	16	2	756
Federal land banks: 15/							
2-1/4% November 1958 (Bonds)....(taxable)	184	81	4	1	7	-	92
4-5/8 February 1959 (Bonds)....(taxable)	140	44	7	*	5	-	84
2-1/4 May 1959 (Bonds)....(taxable)	71	32	4	*	2	-	32
1-3/4 October 1959 (Bonds)....(taxable)	164	78	5	-	2	-	79
2-1/4 February 1960 (Bonds)....(taxable)	124	68	2	*	1	-	52
2-1/2 June 1960 (Bonds)....(taxable)	106	53	7	*	3	-	43
3-3/8 April 1961 (Bonds)....(taxable)	83	36	6	1	2	-	39
4 May 1962 (Bonds)....(taxable)	125	21	8	2	*	-	93
2-3/4 May 1963 (Bonds)....(taxable)	122	73	6	1	1	-	42
3-1/4 May 1966 (Bonds)....(taxable)	108	40	11	*	4	-	53
4-1/8 February 1967-72 (Bonds)....(taxable)	72	3	5	6	1	-	57
4-1/2 October 1967-70 (Bonds)....(taxable)	75	2	10	1	5	-	57
4-5/8 July 1969 (Bonds)....(taxable)	60	2	8	1	2	-	47
3-1/2 April 1970 (Bonds)....(taxable)	83	11	10	1	1	-	60
3-1/2 May 1971 (Bonds)....(taxable)	60	*	6	3	2	-	49
3-7/8 September 1972 (Bonds)....(taxable)	109	1	5	4	3	-	96
Total Federal land bank securities.....	1,687	545	106	21	40	-	975
Federal National Mortgage Association:							
4.20% October 1958 (Debentures)...(taxable)	100	19	9	3	1	-	69
1.45 November 1958 (Debentures)...(taxable)	100	31	2	1	-	-	65
3 February 1959 (Debentures)...(taxable)	150	38	8	*	5	-	99
1.65 April 1959 (Debentures)...(taxable)	100	34	2	1	2	-	61
2 June 1959 (Debentures)...(taxable)	100	34	4	1	*	-	60
3-5/8 August 1960 (Notes)....(taxable)	797	469	51	2	13	2	261
3-1/2 February 1962 (Debentures)...(taxable)	200	66	27	1	6	-	100
3-1/4 March 1963 (Debentures)...(taxable)	150	58	15	-	4	-	74
4-3/8 June 1965 (Debentures)...(taxable)	100	23	18	1	4	-	55
3-5/8 March 1968 (Debentures)...(taxable)	100	15	8	1	4	-	72
Total Federal National Mortgage Association securities.....	1,897	787	143	11	38	2	915

Footnotes 1 through 9 on preceding page.

10/ Includes Federal Housing Administration debentures; see footnote 12/

11/ Tax anticipation series.

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

13/ Includes only publicly offered issues.

1b/ 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, SEPTEMBER 30, 1958

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

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

Table 1.- Treasury Bills (Taxable)

Amount out- standing (millions)	Issue date	Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
Regular Bills									
\$1,700	7/3/58	10/2/58	1/	1/	\$1,800	9/4/58	12/4/58	2.55%	-
1,700	7/10/58	10/9/58	1.70%	-.34%	1,800	9/11/58	12/11/58	2.55	-
1,699	7/17/58	10/16/58	1.80	-.26	1,800	9/18/58	12/18/58	2.60	-
1,700	7/24/58	10/23/58	1.80	-.30	1,800	9/25/58	12/26/58	2.70	-
1,700	7/31/58	10/30/58	1.80	-.28	2/	10/2/58	1/2/59	2.93	-
1,700	8/7/58	11/6/58	2.15	-.09					
1,699	8/14/58	11/13/58	2.25	+.01					
1,800	8/21/58	11/20/58	2.30	+.02					
1,800	8/28/58	11/28/58	2.40	+.07	3/	10/8/58	5/15/59	3.35%	-

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$9,833	3-3/4%	-	12/1/58-D	12/1/57	100.05	-.04
9,770	2-1/2	-	2/14/59-A	2/14/58	99.25	-.03
3,567	1-1/2	-	3/24/59-D 1/	8/6/58	99.06	-.06
1,817	1-1/4	-	5/15/59-B	6/15/58	99.00	-.04
13,500	1-5/8	-	8/1/59-C	8/1/58	98.27	-.06

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nd)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$5,102	1-7/8%	99.17	-.01	3.14%	+.30%	5/17/54	100.22	6/6/58	95.29	12/18/56	
6/	3-1/2	99.31	-	3.53	-	10/10/58	99.31	9/30/58	99.31	9/30/58	
2,406	3-1/2	99.31	-.01	3.52	+.02	2/15/57	104.02	6/9/58	98.12	9/26/57	
2,609	4	101.00	-.12	3.61	+.10	8/1/57	106.05	6/6/58	99.31	9/30/57	
647	3-5/8	99.28	-.15	3.66	+.16	5/1/57	105.12	4/24/58	98.22	11/1/57	
2,000	4	101.00	-.08	3.71	+.08	9/26/57	107.05	6/6/58	99.30	10/17/57	
1,143	3-3/4	100.00	-.04	3.75	+.07	11/29/57	106.13	4/22/58	99.30	9/29/58	
3,971	2-5/8	95.24	-.08	3.69	+.10	4/15/58	101.14	6/11/58	95.24	9/30/58	
121	1-1/2	99.31	+.05	-	-	10/1/53	100.08	6/5/58	96.02	10/5/53	
119	1-1/2	99.10	.00	2.90	+.18	4/1/54	100.15	6/12/58	95.08	12/19/56	
99	1-1/2	98.18	-.02	2.97	+.17	10/1/54	100.18	6/16/58	94.08	12/18/56	
198	1-1/2	97.22	-.04	3.10	+.18	4/1/55	100.06	6/13/58	93.00	12/7/56	
278	1-1/2	96.20	-.18	3.26	+.35	10/1/55	99.28	6/18/58	92.06	12/10/56	
144	1-1/2	95.20	-.18	3.34	+.29	4/1/56	99.06	6/12/58	91.04	12/7/56	
332	1-1/2	94.08	-.20	3.54	+.29	10/1/56	98.26	6/12/58	90.06	6/21/57	
551	1-1/2	92.24	-.12	3.73	+.17	4/1/57	98.00	6/6/58	88.18	8/13/57	
590	1-1/2	91.24	-.06	3.74	+.09	10/1/57	97.16	6/3/58	88.12	10/2/57	
439	1-1/2	90.12	-.20	3.85	+.05	4/1/58	97.04	6/5/58	90.08	9/29/58	
-	1-1/2	89.12	-	3.86	-	10/1/58	89.12	9/30/58	89.12	9/30/58	

Footnote at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 5/					
		Bid	Change from last month	To first call or maturity 10/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,368	2-1/2%	-	12/15/58	99.30	-.02	2.79%	+.30%	2/15/53	103.24	4/29/54	97.04	6/1/53
5,268	2-1/4	-	6/15/59-62	94.30	-.08	3.70	+.11	6/1/45	104.20	4/6/46	91.30	7/24/57
3,456	2-1/4	-	12/15/59-62	94.21	-.17	3.63	+.16	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	97.10	-.04	3.46	+.10	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	97.21	-.11	3.60	+.15	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	96.12	-.16	3.73	+.19	2/15/54	103.00	4/30/54	93.20	7/22/57
2,113	2-1/2	-	6/15/62-67	90.18	-.06	3.74	+.14	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2	-	8/15/63	94.12	-.16	3.77	+.13	12/15/54	100.24	4/18/58	91.16	7/22/57
2,821	2-1/2	-	12/15/63-68	89.16	-.14	3.74	+.07	12/1/42	108.03	4/6/46	86.28	6/21/57
3,854	3	-	2/15/64	96.24	-.12	3.67	+.08	2/14/58	103.19	4/21/58	96.22	9/29/58
3,745	2-1/2	-	6/15/64-69	88.16	-.16	3.79	+.04	4/15/43	107.25	4/6/46	86.14	7/23/57
3,820	2-5/8	-	12/15/64-69	88.24	-.10	3.77	+.03	9/15/43	107.24	4/6/46	86.10	6/20/57
6,896	2-5/8	-	2/15/65	93.09	-.25	3.82	+.16	6/15/58	100.13	6/5/58	93.09	9/30/58
4,701	2-1/2	-	3/15/65-70	88.06	-.14	3.78	+.04	2/1/44	107.23	4/6/46	86.06	6/21/57
2,949	2-1/2	-	3/15/66-71	88.04	+.08	3.68	-.02	12/1/44	107.22	4/6/46	86.00	10/17/57
1,484	3	-	8/15/66	95.24	+.06	3.63	.00	2/28/58	103.20	4/21/58	95.14	9/10/58
1,844	2-1/2	-	6/15/67-72	88.04	-.10	3.60	+.02	6/1/45	106.15	4/6/46	85.22	10/17/57
2,716	2-1/2	-	9/15/67-72	87.20	-.08	3.65	+.04	10/20/41	109.18	4/6/46	85.10	10/17/57
3,726	2-1/2	-	12/15/67-72	88.06	.00	3.56	.00	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4	-	10/1/69 11/	101.16	-.04	3.83	.00	10/1/57	110.14	4/21/58	99.24	10/17/57
654	3-7/8	-	11/15/75 11/	100.08	-.20	3.85	+.05	12/2/57	110.24	4/22/58	99.30	9/10/58
1,604	3-1/4	-	6/15/78-83 11/	91.00	-1.20	3.82	+.11	5/1/53	111.28	8/4/54	91.00	9/30/58
1,135	3-1/4	-	5/15/85 11/	90.16	-1.08	3.82	+.08	6/3/58	101.04	6/11/58	90.16	9/30/58
1,727	3-1/2	-	2/15/90 11/	93.02	-1.30	3.89	+.12	2/14/58	106.26	4/21/58	93.02	9/30/58
2,742	3	-	2/15/95 11/	88.16	-1.08	3.57	+.07	2/15/55	101.12	6/8/55	86.28	6/21/57

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 5/					
		Bid	Change from last month	To first call or maturity 10/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,485	2-3/4%	-	12/15/60-65	100.06	-.02	2.65%	+.01%	12/15/38	119.00	1/25/46	97.24	11/1/57

1/ Not quoted on September 30, 1958.

2/ Amount issued October 2, 1958, was \$1,800 million.

3/ Amount issued October 8, 1958, was \$2,735 million.

4/ Tax anticipation issue.

5/ 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.

6/ Amount issued October 10, 1958, was \$1,184 million.

7/ Redeemable on August 1, 1959, at option of holder upon 3 months' notice.

8/ Redeemable on February 15, 1960, at option of holder upon 3 months' notice.

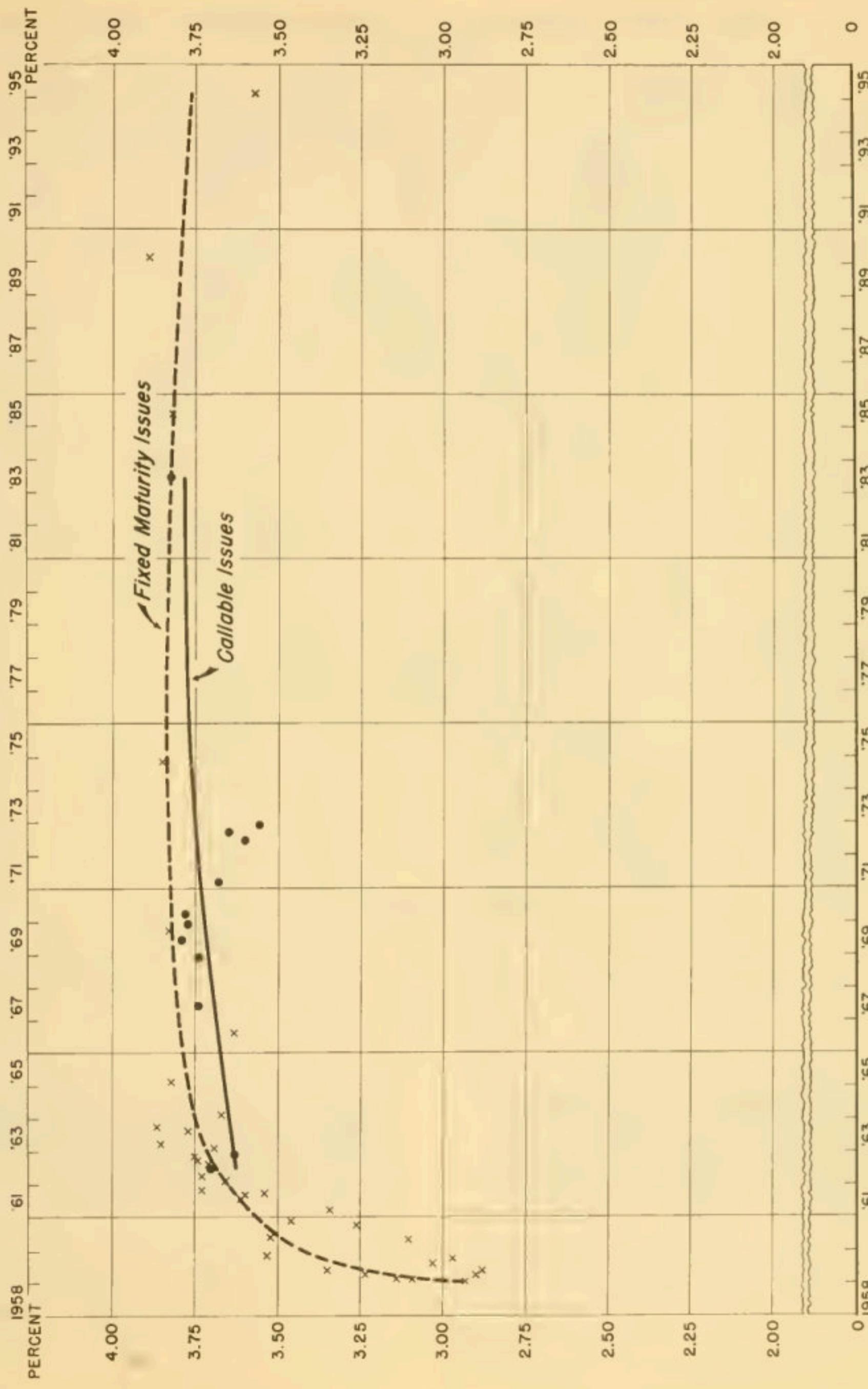
9/ Quoted on the basis of anticipated issuance beginning October 1, 1958.

10/ 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.

11/ 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, SEPTEMBER 30, 1958

YIELDS OF TAXABLE TREASURY SECURITIES, SEPT. 30, 1958
 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are at par or below, and to maturity date when prices are above par. The smooth curves for the two classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.37	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96			
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-April.....	2.82	3.01	1957-April.....	3.32	3.67
May.....	3.11	3.34	May.....	2.81	3.04	May.....	3.40	3.74
June.....	3.13	3.40	June.....	2.82	3.05	June.....	3.58 3/	3.91
July.....	3.02	3.28	July.....	2.91	3.06	July.....	3.60	3.99
August.....	3.02	3.24	August.....	2.95	3.11	August.....	3.63	4.10
September.....	2.98	3.29	September.....	2.92	3.13	September.....	3.66 2/ 3/	4.12
October.....	2.83	3.16	October.....	2.87	3.10	October.....	3.73	4.10
November.....	2.86	3.11	November.....	2.89	3.10	November.....	3.57 2/	4.08
December.....	2.79 3/	3.13	December.....	2.91	3.15	December.....	3.30 3/	3.81
1954-January.....	2.69	3.06	1956-January.....	2.88	3.11	1958-January.....	3.24 2/	3.60
February.....	2.62	2.95	February.....	2.85	3.08	February.....	3.28	3.59
March.....	2.53	2.86	March.....	2.93 3/	3.10	March.....	3.25	3.63
April.....	2.48	2.85	April.....	3.07	3.24	April.....	3.12	3.60
May.....	2.54	2.88	May.....	2.97	3.28	May.....	3.14	3.57
June.....	2.55 3/	2.90	June.....	2.93	3.27	June.....	3.20 2/	3.57
July.....	2.47	2.89	July.....	3.00	3.28	July.....	3.36	3.67
August.....	2.48	2.87	August.....	3.17	3.43	August.....	3.60	3.85
September.....	2.52	2.89	September.....	3.21	3.56	September.....	3.75	4.09
October.....	2.54	2.87	October.....	3.20	3.59			
November.....	2.57	2.89	November.....	3.30	3.69			
December.....	2.59 3/	2.90	December.....	3.40	3.75			
1955-January.....	2.68 2/	2.93	1957-January.....	3.34	3.77			
February.....	2.78	2.99	February.....	3.22	3.67			
March.....	2.78 3/	3.02	March.....	3.26	3.66			
Weekly series - averages of daily series for weeks ending -								
1958-April 4..	3.19	3.64	1958-June 6..	3.14 2/	3.56	1958-August 1..	3.44	3.71
11..	3.16	3.62	13..	3.16	3.56	8..	3.53	3.77
18..	3.10	3.61	20..	3.22	3.57	15..	3.61	3.83
25..	3.07	3.57	27..	3.26	3.61	22..	3.62	3.89
May 2..	3.13	3.55	July 4..	3.26	3.62	29..	3.67	3.94
9..	3.14	3.57	11..	3.31	3.63	September 5..	3.72	4.03
16..	3.15	3.57	18..	3.39	3.67	12..	3.75	4.07
23..	3.13	3.57	25..	3.38	3.70	19..	3.76	4.10
30..	3.13	3.56				26..	3.74	4.11
Daily series - unweighted averages								
1958-September 1..	4/	4/	1958-September 10..	3.79	4.07	1958-September 22..	3.74	4.11
2..	3.72	3.99	11..	3.75	4.08	23..	3.72	4.11
3..	3.73	4.03	12..	3.75	4.08	24..	3.74	4.11
4..	3.72	4.05	15..	3.76	4.09	25..	3.75	4.11
5..	3.71	4.06	16..	3.77	4.09	26..	3.76	4.12
8..	3.71	4.07	17..	3.76	4.10	29..	3.79	4.12
9..	3.76	4.06	18..	3.76	4.12	30..	3.80	4.13
			19..	3.75	4.11			

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

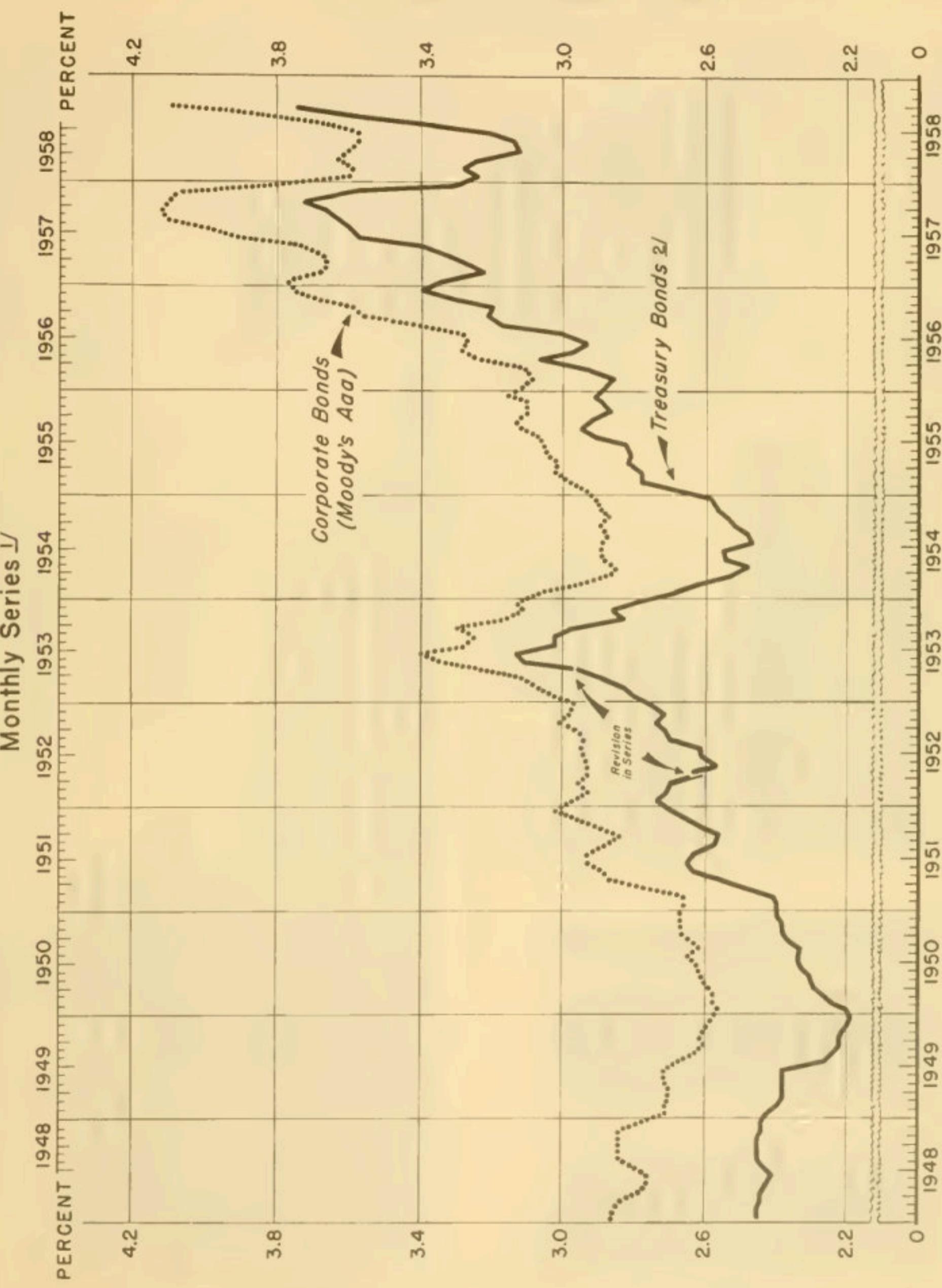
1/ Beginning April 1953, the average includes bonds neither due nor callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

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

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

4/ Market closed.

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 3/	Railroad retirement	Unemployment insurance
1951.....	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
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.....	79,977,788p	-689	79,978,476	20,533,316	47,212,944	12,091,789	34,209,992r	575,282	335,880	
1958-Jan..	4,909,675	-	4,909,675	485,601	3,418,965	2,060,220		1,286,752	18,721	53,272
Feb..	7,420,558	-	7,420,558	405,872	6,042,914	787,987		4,908,181	77,722	269,024
Mar..	10,878,637	-	10,878,637	6,537,761	3,337,776	707,728		2,582,380	42,977	4,691
Apr..	5,760,909	-	5,760,909	476,371	4,305,445	3,182,045		1,104,664	17,051	1,685
May..	7,033,287	-	7,033,287	448,647	5,546,322	769,591		4,704,884	70,197	1,651
June..	11,379,761p	-689	11,380,450	5,905,636	4,482,782	1,707,716		2,730,816r	43,104	1,146
July..	3,327,625	-	3,327,625	478,748	1,808,187	258,188		1,532,420	16,721	857
Aug..	6,022,613	-	6,022,613	315,640	4,704,629	123,400		4,508,042	72,314	873

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Other excise			
					Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
1951.....	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
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	10,814,268r	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1958-Jan..	112,120	892,460	196,513	153,580	86,488			
Feb..	105,495	864,468	200,874	130,154	1,266,127			
Mar..	143,129	860,022	225,259	137,207	227,775			
Apr..	191,373	785,415	218,489	147,409	48,085			
May..	114,520	922,255	256,375	156,648	1,119,035			
June..	97,003	894,790	274,546	161,399	230,239			
July..	113,279	925,885	251,812	154,207	124,539			
Aug..	94,514	907,814	249,278	163,842	1,182,852			

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

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements 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 depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to the taxpayer.

Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

2/ Monthly and fiscal year 1958 figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Earlier fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."

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

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

5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.

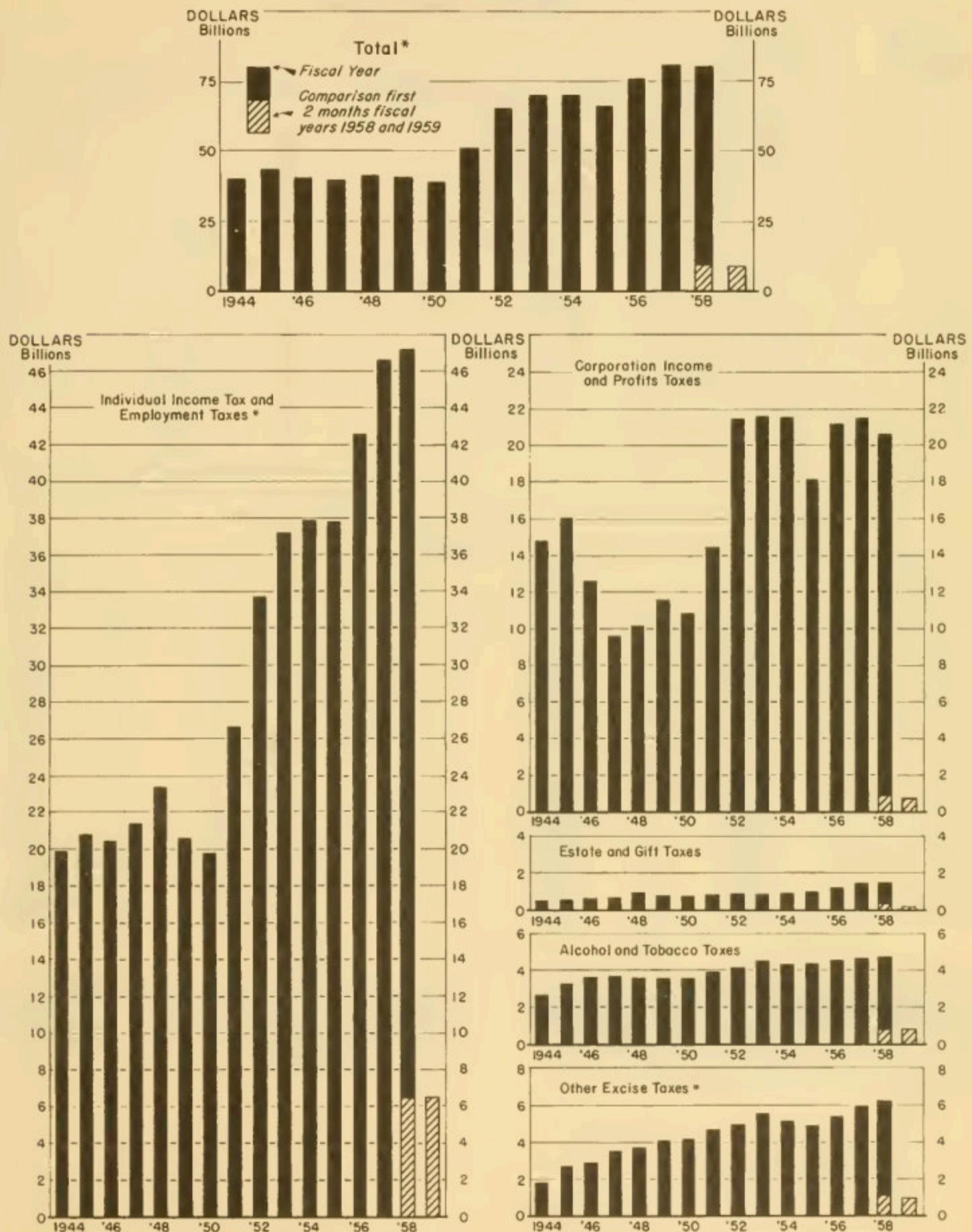
6/ Detail is reported by quarters beginning with the fiscal year 1956.

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INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

MONETARY STATISTICS

Table I.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money							National bank notes ^{4/}
		Total paper money	Gold certificates ^{2/}	Silver certificates	Treasury notes of 1890 ^{3/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{4/}	
1951.....	27,809	26,231	39	2,092	1	318	23,456	243	81
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
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
1957-December.....	31,834 ^{5/}	29,724	32	2,156	1	316	27,031	126	61
1958-January.....	30,576	28,516	32	2,010	1	301	25,986	125	60
February.....	30,554	28,497	32	2,026	1	306	25,948	124	60
March.....	30,666	28,600	32	2,064	1	309	26,011	123	60
April.....	30,565	28,490	32	2,118	1	313	25,845	122	60
May.....	30,994	28,904	32	2,198	1	318	26,174	121	60
June.....	31,172	29,071	32	2,200	1	317	26,342	120	59
July.....	31,171	29,064	32	2,172	1	314	26,366	119	59
August.....	31,371	29,255	32	2,170	1	314	26,560	118	59
September.....	31,245	29,118	32	2,161	1	314	26,434	118	59

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{6/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,856	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1957-December.....	2,110	263	1,358	489	184.24
1958-January.....	2,061	262	1,317	482	176.73
February.....	2,057	262	1,314	481	176.40
March.....	2,066	263	1,322	481	176.82
April.....	2,075	265	1,328	483	176.01
May.....	2,090	266	1,339	485	178.24
June.....	2,101	268	1,346	487	179.08
July.....	2,108	270	1,349	489	178.81
August.....	2,117	272	1,353	491	179.68
September.....	2,127	273	1,360	493	178.68

Source: Circulation Statement of United States Money.

^{1/} Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.^{2/} Gold certificates were withdrawn from circulation in 1933.^{3/} Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.^{4/} Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.^{5/} Highest amount to date.^{6/} Based on latest population estimates by the Bureau of the Census.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1957-December.....	22,781.0	4,185.4	15.5
1958-January.....	22,783.5	4,209.3	15.6
February.....	22,686.2	4,236.2	15.7
March.....	22,394.1	4,241.1	15.9
April.....	21,996.2	4,254.9	16.2
May.....	21,593.6	4,280.0	16.5
June.....	21,356.2	4,306.0	16.8
July.....	21,209.9	4,309.1	16.9
August.....	21,011.5	4,313.1	17.0
September.....	20,873.5	4,314.9	17.1

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

Table 3.- Gold Assets and Liabilities of the Treasury

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0
March.....	22,394.1	21,992.1	402.0
April.....	21,996.2	21,596.7	399.6
May.....	21,593.6	21,192.5	401.0
June.....	21,356.2	20,954.6	401.5
July.....	21,209.9	20,808.8	401.1
August.....	21,011.5	20,612.0	399.5
September.....	20,873.5	20,475.8	397.7

Source: Circulation Statement of United States Money.

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

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

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/}		
1951.....	2,073.5	301.0	1.7	-	82.0 ^{2/}	191.3	1,083.1	3,741.3	
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1	
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0	
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6	
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1	
1956.....	2,208.9	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-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3	
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2	
March.....	2,219.0	217.5	35.3	-	104.2	270.8	1,407.8	4,241.1	
April.....	2,226.0	215.5	33.6	-	105.5	272.7	1,413.3	4,254.9	
May.....	2,226.0	214.3	30.7	-	119.0	273.9	1,417.9	4,280.0	
June.....	2,228.3	213.3	26.8	1.0	131.5	274.9	1,422.0	4,306.0	
July.....	2,230.9	211.3	25.3	.3	131.5	276.9	1,425.4	4,309.1	
August.....	2,233.1	209.5	25.8	.3	131.7	278.7	1,426.8	4,313.1	
September.....	2,238.4	207.1	23.7	.3	128.3	281.0	1,431.0	4,314.9	

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

^{1/} Valued at \$1.29+ per fine ounce.^{2/} Includes silver held by certain agencies of the Federal Government.^{3/} Valued at \$1.38+ per fine ounce.^{4/} Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoining of subsidiary silver coins or for recoining of standard silver dollars.

* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage on Silver

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

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/					Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver	Total seigniorage on silver revalued	
			Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946			
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0
1958-January.....	895.3	48.7	833.7	34.7	87.6	157.2	1,161.8
February.....	901.3	48.7	833.7	34.7	87.6	157.2	1,161.8
March.....	907.9	48.7	833.7	34.7	87.6	158.2	1,162.8
April.....	913.2	48.7	833.7	34.7	87.6	160.3	1,164.9
May.....	917.9	48.7	833.7	34.7	87.6	160.3	1,164.9
June p.....	920.0	48.7	833.7	34.7	87.6	161.0	1,165.6
July p.....	921.2	48.7	833.7	34.7	87.6	161.8	1,166.4
August p.....	923.3	48.7	833.7	34.7	87.6	162.4	1,167.0

Source: Bureau of Accounts.

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

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

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Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of September 30, 1958p

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,750.78	-	\$23,862,750.78
Melting losses on gold coin.....	2,175,121.93	1,857,673.10	317,448.83
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,770,736.31	-	8,770,736.31
Total increment.....	2,819,496,131.47	2,786,545,195.55	32,950,935.92

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ The \$111,753,246.03 unexpended balance of this allocation has been covered into the Treasury as miscellaneous receipts, pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698). The

act also directed that within sixty days the Federal Reserve Banks should pay to the United States the total amount (\$27,546,310.97) which had been paid to them under this allocation, the repayments to be covered into a special fund in the Treasury which would be available for grants under section 7 (d) of the Small Business Act.

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EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1957, and June 30, 1958

	June 30, 1957	June 30, 1958
<u>Assets:</u>		
Cash:		
Treasurer of the United States, checking account.....	\$4,346,850.48	\$3,415,521.11
Federal Reserve Bank of New York, special account.....	109,993,277.53	227,137,166.90
Disbursing officers' balances and advance accounts.....	4,559.21	3,371.56
Total cash.....	\$114,344,687.22	\$230,556,059.57
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	108,789,866.30	55,821,344.42
Investments in United States Government securities.....	95,000,000.00	35,000,000.00
Accrued interest receivable.....	337,366.85	158,156.18
Accounts receivable.....	51,005.99	62,125.01
Interest purchased.....	215,276.23	-
Unamortized premium on Treasury obligations.....	14,952.27	-
Federal Reserve Bank of New York clearing account.....	-	-
Total assets.....	318,753,154.86	321,597,685.18
<u>Liabilities and capital:</u>		
Accounts payable:		
Vouchers payable.....	7,693.55	5,154.77
Employees' payroll allotment account, United States savings bonds.....	2,683.58	2,707.11
Miscellaneous.....	1,035,893.65	148,680.85
Total accounts payable.....	1,046,270.78	156,542.73
Unamortized discount on Treasury obligations.....	27,587.13	-
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - Subscription to International Monetary Fund...	1,800,000,000.00	1,800,000,000.00
Net income (see Table 2).....	200,000,000.00	200,000,000.00
Total liabilities and capital.....	117,679,296.95	121,441,142.45
	318,753,154.86	321,597,685.18

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

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

EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1957	January 31, 1934, through June 30, 1958
<u>Income:</u>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	60,769,146.87	64,703,918.68
Profits on other gold and exchange transactions.....	50,531,831.06	50,817,839.88
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,979,938.16	1,649,712.79
Interest on investments.....	13,726,522.94	15,212,991.65
Miscellaneous profits.....	865,209.51	863,546.27
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	<u>136,935,912.05</u>	<u>142,311,272.78</u>
<u>Expense:</u>		
Personal services.....	15,186,691.86	16,508,393.33
Travel.....	725,240.44	804,159.98
Transportation of things.....	768,476.53	779,663.45
Communications.....	642,524.99	658,215.24
Supplies and materials.....	132,848.79	140,159.84
Other.....	1,800,832.49	1,979,538.49
Total expense.....	<u>19,256,615.10</u>	<u>20,870,130.33</u>
Net income.....	<u>117,679,296.95</u>	<u>121,441,142.45</u>

CAPITAL MOVEMENTS

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

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin."

pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

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

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

Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
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	347.2	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.....	-649.0	356.9	215.1	141.8	-1,005.9	-283.8	-722.1
1958-January.....	-25.3	173.7	183.3	-9.6	-199.1	-36.4	-162.7
February.....	-68.6	84.1	-27.3	111.4	-152.8	16.7	-169.4
March.....	-235.7	-114.9	-128.2	13.3	-120.8	-54.1	-66.7
April.....	-360.7	-160.6	-123.4	-37.3	-200.1	-134.5	-65.6
May.....	-276.2	103.8	155.3	-51.6	-381.9	-72.4	-309.5
June.....	-38.2	-13.9	56.3	-70.2	-24.3	31.3	-55.6
July p.....	-17.4r	134.1r	105.5r	28.7	-151.5r	-49.3r	-102.2
August p.....	139.9	271.7	292.3	-20.6	-131.8	-65.8	-66.0

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Total	Short-term liabilities to foreigners			Total	Short-term claims on foreigners		
		Payable in dollars		Payable in foreign currencies		Payable in dollars	Payable in foreign currencies	
		Foreign official	Other foreign			Loans to foreign banks	Other	
1942...	4,205.4	2,244.4	1,947.1	-	13.9	240.7	72.0	143.7
1943...	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2
1944...	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7
1945...	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0
1946...	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.5	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...	15,154.3	7,912.6 1/	5,665.3 1/	1,517.3	59.0	2,229.5	406.9	1,675.3
1958-January...	15,337.5	8,017.3	5,652.3	1,618.8	49.2	2,265.9	363.6	1,764.9
February...	15,310.2	8,117.8	5,673.3	1,470.6	48.5	2,249.2	353.3	1,771.3
March...	15,182.0	8,016.3	5,718.5	1,376.7	70.5	2,303.3	366.1	1,780.9
April...	15,058.7	7,951.0	5,547.2	1,373.4	87.0	2,437.8	376.9	1,889.5
May...	15,214.0	7,944.9	5,660.0	1,521.7	87.3	2,510.2	431.4	1,912.4
June...	15,270.3	7,927.0	5,811.8	1,454.4	77.2	2,478.8	452.0	1,854.7
July p...	15,375.8	8,086.6	5,761.8	1,458.7	68.7	2,528.1	451.7	1,895.0
August p...	15,668.1	8,397.1	5,766.8	1,431.9	72.3	2,594.0	482.9	1,932.5
September p...	15,621.3	8,378.9	5,685.9	1,477.6	76.9	2,572.1	465.3	1,890.1

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

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other				Total purchases	Total sales	Net pur- chases of domestic securities	
	Purchases	Sales	Net purchases	Bonds 2/		Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases		
1935-41...	396.8 1/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 1/	841.6 1/	-411.4 1/	9,322.1	
1942...	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	
1943...	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	
1944...	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	
1945...	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.5	637.9	
1946...	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	
1947...	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	
1948...	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	
1949...	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	
1950...	1,236.4	294.3	942.1	107.7	108.3	-0.6	666.9	664.0	2.9	2,011.1	
1951...	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	
1952...	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	
1953...	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	
1954...	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	
1955...	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	
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	
1957...	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	
1958-January...	114.4	113.2	1.2	27.9	30.9	-3.0	65.4	73.2	-7.8	207.7	
February...	245.9	132.8	113.1	24.4	18.5	5.9	73.6	81.2	-7.6	343.9	
March...	65.0	52.5	12.6	54.3	39.1	15.2	74.6	89.0	-14.4	193.9	
April...	79.4	95.4	-16.0	29.7	36.5	-6.9	74.8	89.2	-14.4	183.8	
May...	43.4	91.9	-48.5	24.2	24.3	-2	90.4	93.3	-2.9	158.0	
June...	269.1	322.6	-53.5	28.7	43.7	-15.0	107.6	109.2	-1.7	405.4	
July p...	159.6	136.5	23.1	24.5	33.4	-8.9	139.2	124.7	14.5	323.3	
August p...	52.0	60.9	-8.9	22.8	19.1	3.8	114.5	130.1	-15.5	189.4	

1/ Through 1949, includes transactions in corporate bonds.

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

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

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	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-January.....	38.9	179.1	-140.2	28.3	50.8	-22.5	67.2	229.9	-162.7
February.....	53.9	143.0	-89.1	122.0	202.4	-80.4	175.9	345.4	-169.4
March.....	39.0	87.2	48.3	21.7	40.2	-18.5	60.7	127.4	-66.7
April.....	52.3	108.5	-56.1	24.9	34.4	-9.5	77.3	142.9	-65.6
May.....	79.0	365.5	-286.4	24.4	47.5	-23.1	103.5	413.0	-309.5
June.....	149.4	188.0	-38.6	25.2	42.3	-17.0	174.6	230.3	-55.6
July p.....	67.8	148.3	-80.5	25.6	47.4	-21.7	93.4	195.6	-102.2
August p.....	38.8	88.9	-50.1	26.8	42.7	-15.9	65.6	131.6	-66.0

n.a. Not available.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

Country	Calendar year				1958						
	1954	1955	1956	1957	March	April	May	June	July p	August p	September p
Europe:											
Austria.....	273.2	260.8	296.4	348.9	355.1	353.1	353.8	363.1	376.6	397.4	417.6
Belgium.....	99.8	108.3	116.9	130.2	110.1	118.3	113.9	108.6	100.5	157.1	105.7
Czechoslovakia.....	.7	.7	.5	.7	.5	.5	.8	.5	.5	.4	.5
Denmark.....	71.1	60.0	65.5	112.5	130.7	141.6	143.4	113.9	127.0	148.8	161.9
Finland.....	41.3	49.3	53.2	64.5	61.3	59.0	49.7	46.9	51.4	58.7	63.0
France.....	715.4	1,080.6	626.2	353.7	319.3	321.6	249.2	297.9	309.5	349.2	404.9
Germany, Federal Republic of.....	1,372.5	1,454.4	1,834.5	1,557.2	1,508.3	1,548.6	1,595.6	1,465.2	1,588.0	1,673.1	1,730.1
Greece.....	112.5	175.7	177.4	153.5	154.1	142.2	130.9	121.9	115.7	109.0	112.4
Italy.....	578.6	785.4	929.6	1,078.6	1,066.2	1,129.3	1,121.0	1,070.8	1,052.9	1,093.1	1,087.2
Netherlands.....	249.3	163.7	133.7	202.5	323.1	294.6	291.5	292.9	284.8	347.6	337.3
Norway.....	103.4	81.7	66.6	93.4	107.3	108.1	103.9	107.6	101.0	97.9	100.8
Poland.....	2.1	2.5	3.3	3.2	4.4	6.6	8.7	6.4	3.8	3.3	3.4
Portugal.....	91.3	131.8	137.0	142.1	155.1	157.5	153.1	153.8	161.0	157.9	156.5
Rumania.....	7.8	8.1	.9	.8	.8	.8	.9	.8	.8	.8	.7
Spain.....	71.3	104.4	43.2	24.3	28.5	27.2	34.2	30.5	28.3	40.6	32.6
Sweden.....	141.0	152.9	217.2	260.3	258.3	257.4	251.0	253.6	268.2	281.2	291.9
Switzerland.....	672.4	756.7	835.8	967.0	904.1	875.1	827.0	832.1	812.0	823.1	804.1
Turkey.....	8.2	8.7	20.4	18.3	12.8	12.1	14.9	11.8	10.8	11.1	10.1
U.S.S.R.....	1.8	.7	.8	.7	.8	.9	1.1	.8	1.0	1.1	.9
United Kingdom.....	639.5	550.0	1,012.1	1,275.4	1,260.1	1,021.1	1,055.8	1,059.7	1,098.2	1,006.4	1,076.3
Yugoslavia.....	8.6	13.0	17.0	10.6	7.4	5.4	8.5	6.5	8.7	10.6	11.5
Other Europe.....	358.8	197.1	276.9	343.7	570.0	544.0	540.3	611.5	633.3	658.2	643.0
Total Europe.....	5,620.5	6,146.5	6,864.9	7,141.8	7,338.4	7,124.8	7,049.2	6,956.6	7,133.9	7,426.5	7,552.2
Canada.....	1,535.7	1,032.2	1,515.5	1,623.0	1,626.4	1,661.9	1,789.2	2,000.8	1,962.0	2,051.0	1,944.2
Latin America:											
Argentina.....	160.4	137.9	145.7	136.8	144.3	139.3	137.3	140.0	147.0	133.1	130.7
Bolivia.....	29.2	26.4	28.6	26.3	23.0	22.3	22.0	22.9	20.9	20.7	20.7
Brazil.....	119.6	143.4	224.7	132.2	116.2	120.4	138.6	125.4	126.2	158.9	132.6
Chile.....	69.6	95.2	90.6	75.1	76.9	78.2	76.8	85.5	73.5	77.9	84.2
Colombia.....	222.2	130.5	152.9	152.9	135.4	125.2	119.5	125.3	128.7	143.8	136.6
Cuba.....	236.7	252.7	211.5	235.0	235.1	265.8	271.4	281.1	277.5	294.2	277.0
Dominican Republic.....	60.4	64.9	68.2	53.6	48.1	49.6	48.8	53.3	53.6	49.0	47.9
Guatemala.....	34.5	44.8	63.7	65.4	65.8	62.5	63.8	63.9	59.1	53.9	48.6
Mexico.....	328.9	413.7	433.0	386.3	378.4	379.3	361.4	331.6	321.9	351.2	369.7
Netherlands W. Indies and Surinam.....	48.7	46.6	68.6	73.4	66.1	66.0	67.4	62.2	67.2	72.6	71.7
Panama, Republic of.....	73.8	85.7	109.3	136.0	143.8	137.3	135.4	134.4	138.1	132.8	142.7
Peru.....	83.4	92.2	83.6	59.9	62.2	62.3	74.2	73.0	74.2	74.8	71.7
El Salvador.....	30.4	23.9	25.5	27.2	31.4	36.9	36.1	33.2	29.5	26.2	25.2
Uruguay.....	90.3	65.0	73.3	55.1	85.6	81.4	76.2	76.5	79.4	76.2	81.6
Venezuela.....	193.6	264.9	455.5	835.3	709.2	770.5	711.7	740.2	663.6	580.5	513.8
Other Latin America.....	124.1	112.1	111.2	124.4	152.1	154.6	156.4	150.4	142.2	141.6	135.6
Total Latin America.....	1,905.9	1,999.8	2,345.7	2,575.1	2,473.8	2,551.7	2,497.0	2,499.0	2,402.5	2,387.2	2,290.2
Asia:											
China Mainland.....	35.7	36.2	35.5	36.3	36.2	36.2	36.1	35.9	36.2	36.3	36.4
Hong Kong.....	60.8	55.0	66.2	69.7	67.8	65.6	65.5	66.3	67.8	67.5	65.0
India.....	86.9	72.8	76.5	82.4	79.1	74.5	76.1	81.4	79.9	75.8	73.1
Indonesia.....	100.3	174.5	185.7	150.7	89.4	86.4	87.9	88.7	89.2	79.8	91.2
Iran.....	31.4	36.6	19.7	55.3	52.2	47.1	43.3	64.2	55.0	51.3	43.3
Israel.....	41.0	52.8	45.0	52.2	48.5	51.6	51.0	48.4	50.7	46.0	39.5
Japan.....	721.0	893.2	1,016.5	589.7	703.8	738.7	780.2	802.7	858.0	901.0	882.1
Korea, Republic of.....	95.6	87.9	99.4	117.0	121.3	122.2	115.4	117.1	119.0	123.2	127.7
Philippines.....	257.4	252.0	272.4	174.5	187.9	168.9	179.6	163.6	168.2	170.7	174.9
Taiwan.....	34.3	38.8	60.5	65.8	91.9	91.8	90.9	88.2	90.5	92.0	93.0
Thailand.....	123.1	137.9	148.3	156.5	156.6	144.8	146.5	147.8	144.8	140.9	140.5
Other Asia.....	234.1	343.4	389.3	380.2	367.4	376.3	372.1	367.3	374.7	320.7	317.1
Total Asia.....	1,821.5	2,181.2	2,415.1	1,946.3	2,002.0	2,004.1	2,044.4	2,071.7	2,133.9	2,105.1	2,083.7
Other countries:											
Australia.....	47.7	75.1	84.2	84.8	82.4	77.4	77.4	75.0	85.9	69.9	73.7
Belgian Congo.....	43.6	41.5	44.2	39.3	45.8						

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1958						
	1954	1955	1956	1957	March	April	May	June	July p	August p	September p
Europe:											
Austria.....	.4	2.0	6.7	6.4	9.4	8.0	5.1	8.0	9.1	9.4	9.3
Belgium.....	19.6	15.9	28.1	33.3	33.1	32.7	34.9	24.4	25.0	75.3	71.0
Czechoslovakia.....	*	-	.2	.1	.3	.1	*	.1	.5	.5	.6
Denmark.....	9.7	13.2	12.2	10.7	7.9	6.2	7.4	8.0	6.9	6.0	8.3
Finland.....	2.5	2.5	3.5	4.1	5.7	4.5	5.3	3.6	3.6	2.6	3.0
France.....	14.2	12.1	18.3	114.4	104.1	91.9	93.1	84.4	85.6	83.9	90.5
Germany, Federal Republic of.....	70.2	87.8	157.0	140.0	129.8	134.4	140.2	123.4	116.8	111.4	109.1
Greece.....	3.3	4.5	4.3	6.3	7.1	7.0	6.8	7.4	8.1	7.9	7.9
Italy.....	19.7	29.9	43.2	58.3	55.2	49.1	45.3	48.5	46.8	47.7	43.7
Netherlands.....	15.9	11.2	20.9	29.4	38.7	42.4	46.2	41.3	44.5	42.4	44.5
Norway.....	2.1	8.8	23.4	23.4	27.2	29.0	23.6	25.9	25.0	24.7	22.4
Poland.....	*	.1	*	3.6	5.4	5.8	4.5	4.6	4.7	4.0	5.3
Portugal.....	.5	1.5	1.6	2.0	1.7	1.6	1.5	2.2	1.9	1.9	1.9
Romania.....	*	*	*	*	-	-	-	-	-	*	*
Spain.....	4.0	4.8	7.6	11.5	38.5	44.5	48.7	47.1	46.6	59.7	61.0
Sweden.....	4.1	7.4	13.1	10.2	13.4	16.9	17.7	16.2	16.5	13.8	12.6
Switzerland.....	16.2	25.7	28.9	34.5	27.3	30.3	26.6	35.3	31.2	33.0	35.9
Turkey.....	40.7	77.9	87.6	76.2	74.6	80.9	80.7	78.5	79.0	67.1	72.4
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	173.5	109.3	104.4	109.3	94.8	92.9	93.3	105.2	110.5	132.8	134.1
Yugoslavia.....	1.3	2.0	.3	.2	.4	1.3	1.3	1.5	1.2	1.1	.3
Other Europe.....	4.5	6.4	6.3	5.8	5.1	4.3	4.0	4.3	5.4	8.9	4.5
Total Europe.....	402.5	423.2	567.5	679.5	679.8	684.0	686.3	669.9	668.8	733.9	738.2
Canada.....	75.6	143.7	157.3	154.1	186.5	219.7	229.5	250.6	278.9	264.6	257.3
Latin America:											
Argentina.....	5.6	6.8	15.4	28.3	25.8	23.1	22.0	37.2	48.9	47.7	48.2
Bolivia.....	2.5	3.8	4.3	3.2	3.1	3.3	3.2	3.0	2.8	2.7	2.6
Brazil.....	273.5	68.7	72.1	99.5	168.1	184.3	201.7	188.8	216.2	199.0	183.2
Chile.....	14.1	13.7	16.2	32.6	39.7	41.7	49.8	53.9	49.3	48.1	46.8
Colombia.....	107.0	143.0	145.1	107.4	89.0	85.3	83.0	77.6	60.9	60.8	55.5
Cuba.....	70.7	91.9	89.8	113.1	115.8	114.2	122.8	104.9	104.7	132.3	126.4
Dominican Republic.....	2.6	5.4	6.8	14.7	11.7	10.1	11.4	7.1	10.9	12.2	13.7
Guatemala.....	3.9	5.1	7.3	7.8	8.9	8.6	8.6	8.0	8.5	7.6	8.7
Mexico.....	115.7	153.7	212.9	231.0	223.7	244.6	256.6	253.1	241.0	244.8	275.6
Netherlands W. Indies and Surinam.....	1.4	2.6	4.9	2.3	2.8	2.6	2.7	2.9	2.7	3.4	2.4
Panama, Republic of.....	8.8	16.6	12.2	18.5	23.8	22.8	20.7	25.2	22.6	26.1	23.5
Peru.....	16.2	29.4	34.7	30.8	34.5	37.2	37.9	33.1	30.1	29.6	28.1
El Salvador.....	10.0	8.1	10.9	8.4	6.4	5.6	5.7	6.9	6.9	6.8	9.7
Uruguay.....	6.9	18.1	14.9	41.7	47.4	42.9	36.9	39.1	42.4	44.9	49.6
Venezuela.....	62.7	104.8	143.9	169.9	157.4	151.6	143.9	136.2	138.2	133.5	125.0
Other Latin America.....	26.5	33.9	49.2	51.0	51.4	48.3	50.5	54.4	55.2	54.7	48.5
Total Latin America.....	728.1	705.6	840.4	960.0	1,009.7	1,026.1	1,057.5	1,031.4	1,041.3	1,054.5	1,047.6
Asia:											
China Mainland.....	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.2
Hong Kong.....	3.4	3.3	3.8	6.9	7.9	7.9	7.2	7.5	6.4	5.8	5.4
India.....	4.9	5.4	5.7	5.6	7.5	7.7	6.2	5.7	4.8	5.0	5.8
Indonesia.....	.7	.8	.3	.2	.2	.4	.2	.2	.4	.2	.2
Iran.....	15.8	18.0	20.1	21.7	26.1	39.7	29.0	29.2	31.1	29.3	26.9
Israel.....	10.7	10.4	16.4	23.6	21.3	19.0	19.3	18.3	17.8	19.2	20.9
Japan.....	50.0	102.9	170.2	145.6	139.1	214.2	224.1	228.8	225.1	222.6	209.1
Korea, Republic of.....	.2	1.0	.7	1.6	5.0	3.2	1.6	1.1	1.8	1.6	1.7
Philippines.....	7.3	18.8	15.6	52.9	53.2	41.7	44.9	31.6	37.6	39.2	41.2
Taiwan.....	5.4	5.5	5.5	5.7	5.7	5.5	5.5	5.6	5.6	5.8	5.8
Thailand.....	6.3	8.0	9.0	13.7	12.5	12.2	15.8	16.9	16.2	14.3	14.2
Other Asia.....	36.0	56.0	87.5	106.1	100.1	105.6	109.4	102.6	114.3	117.5	115.7
Total Asia.....	143.3	232.6	337.5	386.1	383.0	459.7	465.6	449.9	463.5	462.9	450.1
Other countries:											
Australia.....	14.1	11.4	10.6	12.7	12.7	12.6	12.6	13.5	11.8	12.4	12.7
Belgian Congo.....	6.3	5.2	5.9	5.1	6.1	5.6	6.1	7.0	6.5	5.0	5.4
Egypt 1/.....	1.0	1.5	2.0	1.0	1.4	1.8	2.2	1.2	2.4	2.5	2.7
Union of South Africa.....	5.9	8.4	7.9	12.0	11.9	14.3	36.0	38.0	39.5	41.0	41.1
All other.....	9.6	17.0	16.7	18.9	12.3	14.1	14.4	17.3	15.7	17.0	16.9
Total other countries.....	37.0	43.5	43.0	49.7	44.4	48.3	71.4	77.0	75.8	78.0	78.8
International.....	-	-	-	*	-	-	-	-	-	-	-
Grand total.....	1,386.5	1,548.5	1,945.7	2,							

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				1958					
	1954	1955	1956	1957	March	April	May	June	July p	August p
<u>Europe:</u>										
Austria.....	4,060	-2,903	768	-6	18	-5	31	-39	25	-71
Belgium.....	4,869	13,311	25,355	9,886	-101	-1,810	-52	-610	-704	418
Czechoslovakia.....	-22	-28	118	1	-	-	-	-	-	-
Denmark.....	393	-98	-1,196	-702	241	-256	47	-714	758	72
Finland.....	1,582	1,923	-59	-37	1	2	-	25	-4	-
France.....	16,992	-1,685	-120,635	9,543	1,496	-892	1,957	15,093	1,009	-348
Germany, Federal Republic of.....	-148	8,761	6,596	3,012	-100	1,655	1,173	-4,614	1,012	129
Greece.....	-101	811	-514	61	-23	-24	35	-4,014	-2,220	-4
Italy.....	-616	-6,894	422	672	348	43	-425	3,130	218	-2,300
Netherlands.....	-34,339	17,695	-42,427	39,416	557	-807	981	1,045	-566	-200
Norway.....	1,464	47,580	37,977	19,046	17,834	6,291	-3,687	-6,925	9,649	-4,174
Poland.....	-98	39	6	37	-	-	-9	-5	-	-10
Portugal.....	-9	2,261	1,603	4,494	168	157	-21	114	137	538
Rumania.....	-89	-361	-	-14	-	-	-	-	-	-
Spain.....	800	663	1,001	-651	57	99	176	105	-75	-374
Sweden.....	-287	-1,004	-47	6,111	79	-62	194	-3,964	-392	-1,377
Switzerland.....	73,402	147,487	233,939	98,302	-635	-9,143	-12,474	-19,197	-3,625	-2,046
Turkey.....	1,416	346	-7	79	27	-13	9	18	-8	1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	69,766	96,025	7,659	79,027	9,316	2,408	347	-25,903	13,625	-8,776
Yugoslavia.....	-184	-186	120	-165	-5	3	-	-15	-	4
Other Europe.....	77	5,374	10,340	23,161	3,644	-1,386	889	-153	-5,066	1,039
Total Europe.....	138,928	329,117	161,019	291,273	32,922	-3,740	-10,829	-46,623	13,773	-27,479
Canada.....	-187,195	264,825	-123,507	-8,357	-14,966	-15,796	-6,373	-102,924	-593	-3,580
<u>Latin America:</u>										
Argentina.....	-938	930	3,066	1,255	92	-485	6	-274	168	18
Bolivia.....	202	108	492	-448	-1	21	-8	3	-100	3
Brazil.....	413	1,110	1,832	869	71	130	-339	-134	16	-105
Chile.....	1,979	3,782	2,260	963	-108	-62	-103	12	174	-1,427
Colombia.....	-474	1,460	1,654	1,292	-28	132	77	-380	208	10
Cuba.....	84,255	53,677	9,087	-8,738	-4,310	-23,727	-36,338	-1,274	-476	-5,054
Dominican Republic.....	265	-53	778	-20	56	-31	24	110	10	-38
Guatemala.....	-1,267	-141	-29	408	210	78	-50	65	541	742
Mexico.....	624	2,128	4,723	2,028	382	-484	-772	-350	1,024	1,095
Netherlands W. Indies and Surinam.....	-3,137	1,190	3,903	3,810	483	982	602	482	4,081	1,054
Panama, Republic of.....	13,339	3,016	-1,789	524	-358	642	1,040	-1,589	-1,346	-999
Peru.....	-119	804	670	257	6	2	112	38	-739	-80
El Salvador.....	-40	-157	-57	124	-11	36	-15	-1	-3	5
Uruguay.....	6,403	198	3,724	4,185	62	466	55	187	1,959	-931
Venezuela.....	3,649	669	3,769	1,483	-224	-54	-902	-957	1,035	-161
Other Latin America.....	8,025	7,445	-264	125	-29	-237	-620	-359	559	-109
Total Latin America.....	113,179	76,166	33,659	8,117	-3,707	-22,591	-37,231	-4,421	7,111	-5,967
<u>Asia:</u>										
China Mainland.....	-404	688	153	219	12	-31	-69	-14	-197	2
Hong Kong.....	5,393	5,300	5,524	-2,335	-230	591	821	-64	-247	185
India.....	-404	789	49	-453	-7	4	-2	-37	12	-20
Indonesia.....	-748	15,140	-14,777	85	-21	9	22	8	15	7
Iran.....	-41	20	117	94	9	11	30	-6	32	27
Israel.....	-550	-785	706	-181	-82	-99	116	-303	186	81
Japan.....	1,063	1,751	1,096	-1,694	52	-1,181	14	32	144	19
Korea, Republic of.....	24	1/	8	15	2	-	-	-	-2	-
Philippines.....	-1,079	154	207	-756	-78	-16	13	47	7	-12
Taiwan.....	-420	945	-438	-493	34	-399	-23	67	66	-3
Thailand.....	-141	254	154	545	3	3	1	10	-6	3
Other Asia.....	758	4,857	6,048	9,577	-641	1,179	-69	-3,535	2,071	-123
Total Asia.....	3,451	29,121	-1,146	4,610	-949	71	854	-3,795	2,081	166
<u>Other countries:</u>										
Australia.....	168	349	191	-174	54	36	-9	126	-68	13
Belgian Congo.....	-20	32	2	60	2	-	5	-36	2	-15
Egypt 2/.....	210	128	-213	77	14	-7	56	5	26	-3
Union of South Africa.....	541	-21	287	441	7	19	2	-10	89	15
All other.....	2,326	6,076	4,114	3,149	-160	-52	48	-242	144	-60
Total other countries.....	3,225	6,564	4,381	3,553	-83	-4	102	-157	193	-50
International.....	77,730	-20,561	81,745	-157,420	121	4,806	1,901	87,751	6,091	6,261
Grand Total.....	149,318	685,232	156,351	141,776	13,338	-37,254	-51,576	-70,169	28,656	-20,649

1/ Not reported separately prior to March 1954.

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

but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1958					
	1954	1955	1956	1957	March	April	May	June	July p	August p
Europe:										
Austria.....	3,056	-587	-584	2,402	52	48	40	-37	17	12
Belgium.....	7,214	-6,985	5,955	602	279	5,324	-2,911	-2,034	2,139	-332
Czechoslovakia.....	-	-3	-13	-	-	-	-3	-	-	-
Denmark.....	25,574	15,356	3,416	3,387	61	1,232	56	183	57	-14
Finland.....	1,179	179	2,202	288	65	55	1	-6	12	3
France.....	-4,670	5,401	16,725	17,602	-496	-1,574	-730	-1,840	2,774	-176
Germany, Federal Republic of.....	1,280	4,662	19,000	203,837	357	279	-1,218	79,326	2,178	1,128
Greece.....	1,351	60	2,458	885	-2	44	27	-10	1	4
Italy.....	3,991	1,783	1,065	4,585	59	239	1,343	614	1,402	12
Netherlands.....	-84,841	-24,275	-992	-8,641	-16,662	-3,003	-2,245	-408	2,529	-4,809
Norway.....	10,337	-20,090	-1,631	9,065	-95	-207	4,762	-10,627	713	-907
Poland.....	-	-234	3	4	-	-	2	-	-	-9
Portugal.....	-44	284	447	358	875	15	-13	1,020	34	25
Rumania.....	-9	-7	-	-5	-	-	-	-	-	-
Spain.....	62	-285	390	66	3	155	24	52	200	94
Sweden.....	-487	-1,332	495	519	234	73	1,317	394	-63	-862
Switzerland.....	33,620	14,233	19,594	27,904	2,735	6,098	8,187	5,789	10,064	2,274
Turkey.....	-197	-85	-	17	-	-	-	1	-12	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-9,463	-35,235	-59,218	3,909	-10,445	-1,791	-6,078	-1,872	-5,880	-3,613
Yugoslavia.....	121	-5	-250	35	-	-	-	-	-	-
Other Europe.....	2,807	1,642	-648	-35,745	-182	364	-1,814	15,410	-43,084	-3,914
Total Europe.....	-9,119	-45,523	8,414	231,066	-23,162	7,351	747	81,955	-26,919	-11,084
Canada.....	-133,174	74,154	-447,162	-552,227	-36,463	-48,832	-129,334	-40,013	-55,459	-30,046
Latin America:										
Argentina.....	-292	-1,598	-144	-370	47	13	71	-5	-6	-84
Bolivia.....	77	118	21	292	76	-5	-2	-	3	-4
Brazil.....	5,540	5,763	6,262	8,697	270	31	348	481	608	527
Chile.....	51	3,621	-62	913	275	283	76	-350	40	-154
Colombia.....	-323	1,058	1,961	3,339	22	257	411	664	-194	13
Cuba.....	5,311	6,469	2,868	806	-285	1,400	205	-814	-138	261
Dominican Republic.....	211	583	42	-350	34	-50	6	-3	-	77
Guatemala.....	-351	228	-68	-14	-2	-5	3	-4	-7	-
Mexico.....	6,031	9,074	8,067	13,488	217	409	2,174	55	70	-129
Netherlands W. Indies and Surinam.....	435	237	3,356	176	206	-116	-8	48	142	44
Panama, Republic of.....	1,322	-1,186	2,875	106	7	723	224	61	-51	728
Peru.....	129	-394	-974	-2,310	-100	59	2	131	-375	-13
El Salvador.....	2,753	487	9	-72	3	34	2	3	1	-
Uruguay.....	-430	1,798	580	-1,642	359	822	53	578	524	-412
Venezuela.....	117	-1,871	-2,055	-6,045	-753	-577	208	337	-198	-238
Other Latin America.....	12,179	-861	-5,554	95	43	406	193	553	659	-8,270
Total Latin America.....	32,760	23,506	17,184	15,109	419	3,684	3,966	1,735	1,152	-7,654
Asia:										
China Mainland.....	22	56	70	-103	-	-13	-	-	-	-
Hong Kong.....	2,159	5,125	3,205	14,490	5,028	1,678	1,005	1,146	1,235	2,452
India.....	-184	436	-331	-	-	3	-	-28	-22	1
Indonesia.....	139	184	143	72	1	-	1	-	-	6
Iran.....	-14	129	19	-5	4	1	-	-1	2	5
Israel.....	-39,992	-41,736	-53,088	-50,564	-2,711	-3,079	-3,423	-3,143	-3,882	-1,071
Japan.....	6,232	601	-54	677	45	3	60	44	50	25
Korea, Republic of.....	-1/	-	-	10	-	-	-	-	-	-
Philippines.....	-133	-1,949	245	659	51	152	-12	28	-2	-9
Taiwan.....	220	358	450	-25	-1	-	-	-	-	-
Thailand.....	-2,387	-657	1,308	-525	-	-	1	2	-2	9
Other Asia.....	-211	-11,272	8,071	-9,874	-5,697	-2,105	-1,346	-1,321	-1,537	-1,946
Total Asia.....	-34,149	-48,725	-39,962	-45,188	-3,280	-3,360	-3,714	-3,273	-4,158	-528
Other countries:										
Australia.....	11,042	14,850	-23,709	6,051	115	11	-25,505	956	130	70
Belgian Congo.....	3	6	8	283	-608	-14,412	-	-	-	-1
Egypt 2/.....	60	-19	-1	-308	-	-	-	-	-	-1
Union of South Africa.....	-5,647	-21,796	469	5,633	78	964	-160	-286	194	19
All other.....	1,722	-343	6,805	1,221	-25	53	195	-5,676	8	-1,493
Total other countries.....	7,180	-7,302	-16,428	12,880	-440	-13,384	-25,470	-5,006	332	-1,406
International.....	-163,886	-26,534	-33,130	-383,783	-3,799	-11,064	-155,721	-91,027	-17,183	-15,275
Grand total.....	-300,388	-30,424	-511,084	-722,143	-66,725	-65,605	-309,526	-55,529	-102,235	-65,995

1/ Not reported separately prior to March 1954.

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

but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of September 30, 1958

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions			To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other		
<u>Europe:</u>											
Austria.....	417,574	413,444	398,444	-	15,000	4,130	4,112	-	18	-	
Belgium.....	105,668	59,287	44,514	1,622	13,151	45,309	38,661	646	6,002	1,072	
Czechoslovakia.....	486	273	271	-	2	213	213	-	-	-	
Denmark.....	161,864	148,248	80,323	51,601	16,324	13,923	11,603	916	1,004	93	
Finland.....	62,975	61,680	48,734	9,645	3,301	1,295	1,295	-	-	-	
France.....	404,864	341,427	169,762	149,724	21,941	61,745	54,501	3,583	3,661	1,692	
Germany, Federal Republic of.....	1,730,060	1,695,816	290,192	1,176,004	229,620	14,534	13,030	259	1,245	19,710	
Greece.....	112,425	101,216	89,659	11,500	57	11,208	11,008	200	-	1	
Italy.....	1,087,178	1,048,955	120,062	646,177	282,716	38,167	23,453	13,920	794	56	
Netherlands.....	337,337	311,593	144,797	157,356	9,440	25,085	21,240	3,549	296	659	
Norway.....	100,835	61,679	59,687	976	1,016	38,464	35,243	1,236	1,985	692	
Poland.....	3,363	3,026	2,626	-	400	337	336	-	1	-	
Portugal.....	156,519	119,621	118,548	-	1,073	36,893	36,176	500	217	5	
Romania.....	682	230	230	-	-	452	452	-	-	-	
Spain.....	32,590	14,397	14,046	-	351	18,086	17,839	37	210	107	
Sweden.....	291,914	280,966	69,707	168,000	43,259	10,861	10,145	445	271	87	
Switzerland.....	804,115	662,195	354,815	155,123	152,257	139,361	112,640	8,793	17,928	2,559	
Turkey.....	10,132	7,820	7,323	-	497	2,204	2,204	-	-	108	
U.S.S.R.....	892	619	611	-	8	273	273	-	-	-	
United Kingdom.....	1,076,250	702,389	291,910	395,160	15,319	340,209	147,144	150,698	42,367	33,652	
Yugoslavia.....	11,477	11,002	10,723	-	279	475	475	-	-	-	
Other Europe.....	643,042	615,712	158,776	330,843	126,093	27,317	21,530	3,016	2,771	13	
Total Europe.....	7,552,242	6,661,593	2,475,760	3,253,731	932,104	830,141	563,573	187,798	78,770	60,506	
Canada.....	1,944,166	1,680,367	1,100,968	568,676	10,723	253,156	211,010	26,285	15,861	10,643	
<u>Latin America:</u>											
Argentina.....	130,697	76,862	73,907	-	2,955	53,816	53,425	107	284	19	
Bolivia.....	20,719	5,064	5,060	-	4	15,655	15,592	-	63	-	
Brazil.....	132,556	53,106	48,225	100	4,781	79,421	74,448	132	4,841	29	
Chile.....	84,227	25,524	24,498	-	1,026	58,698	57,843	107	748	5	
Colombia.....	136,553	81,297	80,660	-	637	55,237	54,582	62	593	19	
Cuba.....	276,974	151,689	104,951	42,899	3,839	125,285	120,299	471	4,515	-	
Dominican Republic.....	47,874	26,657	26,598	-	59	21,217	21,196	21	-	-	
Guatemala.....	48,616	31,266	20,060	6,000	5,206	17,350	17,122	120	108	-	
Mexico.....	369,681	235,618	229,801	4,600	1,217	133,696	126,922	5,010	1,764	367	
Netherlands W. Indies and Surinam..	71,741	46,781	29,655	9,000	8,126	24,960	18,973	1,860	4,127	-	
Panama, Republic of.....	142,683	27,382	27,143	235	4	115,270	98,020	5,825	11,425	31	
Peru.....	71,702	28,082	28,001	-	81	43,612	41,055	154	2,403	8	
El Salvador.....	25,229	11,977	10,162	500	1,315	13,252	13,009	-	243	-	
Uruguay.....	81,590	41,636	38,753	5	2,878	39,946	33,462	1,281	5,203	8	
Venezuela.....	513,754	378,138	377,431	-	707	134,898	131,795	2,252	851	715	
Other Latin America.....	135,565	60,033	50,022	5,800	4,211	71,841	68,129	2,833	879	3,691	
Total Latin America.....	2,290,161	1,281,112	1,174,927	69,139	37,046	1,004,154	945,872	20,235	38,047	4,895	
<u>Asia:</u>											
China Mainland.....	36,386	29,853	29,448	-	405	6,533	6,533	-	-	-	
Hong Kong.....	65,038	37,131	34,464	-	2,667	27,891	27,308	159	424	16	
India.....	73,131	59,192	57,868	-	1,324	13,317	13,317	-	-	622	
Indonesia.....	91,228	88,317	47,351	40,900	66	2,911	2,911	-	-	-	
Iran.....	43,268	39,926	39,877	-	49	3,342	3,342	-	-	-	
Israel.....	39,500	36,941	28,170	5,700	3,071	2,559	2,556	-	3	-	
Japan.....	882,077	864,789	591,667	242,523	30,599	17,288	16,928	107	253	-	
Korea, Republic of.....	127,691	126,299	124,799	1,000	500	1,392	1,392	-	-	-	
Philippines.....	174,869	153,680	138,973	6,055	8,652	21,090	20,835	190	65	99	
Taiwan	93,019	86,133	86,093	30	10	6,886	6,536	350	-	-	
Thailand.....	140,451	136,494	50,464	67,300	18,730	3,957	3,948	-	9	-	
Other Asia.....	317,075	283,409	222,535	45,069	15,805	33,574	32,438	30	1,106	92	
Total Asia.....	2,083,733	1,942,164	1,451,709	408,577	81,878	140,740	138,044	836	1,860	829	
<u>Other countries:</u>											
Australia.....	73,667	69,409	34,181	32,300	2,928	3,691	3,606	85	-	567	
Belgian Congo.....	31,196	30,567	14,193	10,070	6,304	629	629	-	-	-	
Egypt/.....	18,190	17,377	17,063	-	314	813	813	-	-	-	
Union of South Africa.....	28,096	25,704	24,625	1,000	79	1,777	1,776	-	1	615	
All other.....	122,236	91,974	81,385	400	10,189	29,431	27,306	275	1,850	831	
Total other countries.....											

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Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of September 30, 1958 ^{1/}
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
		Total	Loans to: Foreign banks and official institutions	Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners
Europe:								
Austria.....	9,267	9,267	2,244	449	1,315	5,259	-	-
Belgium.....	70,974	70,528	49,786	8,274	5,095	6,773	446	443
Czechoslovakia.....	605	605	600	-	5	-	-	-
Denmark.....	8,343	8,224	1,818	33	1,987	4,386	119	119
Finland.....	2,973	2,970	161	-	984	1,825	3	3
France.....	90,498	87,161	1,046	2,416	7,542	76,157	3,337	3,322
Germany, Federal Republic of.....	109,118	82,050	11,630	1,317	18,493	50,610	27,068	26,855
Greece.....	7,886	7,886	3,009	185	4,397	295	-	-
Italy.....	43,675	42,639	16,712	2,430	10,253	15,244	1,036	989
Netherlands.....	44,475	43,805	4,082	24,035	10,169	5,519	670	590
Norway.....	22,417	22,159	3,738	3,794	2,845	11,782	256	179
Poland.....	5,334	5,334	48	2,006	2,721	559	-	-
Portugal.....	1,876	1,846	99	171	1,145	130	-	-
Rumania.....	8	8	8	-	-	-	-	-
Spain.....	61,019	60,111	49,544	1,337	1,158	8,072	908	908
Sweden.....	12,594	12,210	477	1,482	3,510	6,741	384	356
Switzerland.....	35,862	27,808	11,887	11,212	3,724	985	2,054	8,000
Turkey.....	72,362	72,357	68,916	7	3,434	-	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-
United Kingdom.....	134,129	49,176	26,560	3,321	13,406	5,289	84,953	80,689
Yugoslavia.....	275	275	196	-	79	-	-	-
Other Europe.....	4,527	4,374	760	2,509	887	218	153	151
Total Europe.....	738,217	610,793	253,321	65,578	93,750	198,144	127,424	122,639
Canada.....	257,344	178,538	27,477	111,668	6,923	32,470	78,806	75,650
Latin America:								
Argentina.....	48,233	48,145	4,006	1,323	8,870	33,946	88	88
Bolivia.....	2,603	2,603	1	122	2,458	22	-	-
Brazil.....	183,155	182,888	49,434	17,028	25,582	90,744	277	44
Chile.....	46,829	46,829	22,453	7,597	9,243	7,535	1	1
Colombia.....	55,514	55,501	12,182	7,395	19,489	16,435	13	13
Cuba.....	126,427	126,111	82,336	20,441	13,122	10,212	316	262
Dominican Republic.....	13,583	13,583	2,500	7,523	2,992	668	-	-
Guatemala.....	8,709	9,706	25	788	5,828	2,065	3	3
Mexico.....	275,513	273,520	102,944	62,895	22,796	84,885	2,093	1,700
Netherlands West Indies & Surinam.....	2,374	2,373	352	634	1,367	20	1	1
Panama, Republic of.....	23,537	23,536	109	18,562	2,904	1,961	1	1
Peru.....	28,082	28,066	2,585	4,432	16,281	4,768	16	16
El Salvador.....	3,684	9,684	2,547	596	3,220	3,321	-	-
Uruguay.....	47,638	49,631	14,299	4,897	3,066	27,369	7	6
Venezuela.....	124,958	122,700	10,989	29,425	47,395	34,891	2,258	1,523
Other Latin America.....	48,520	48,475	3,453	12,065	24,546	8,411	45	45
Total Latin America.....	1,047,569	1,042,450	310,215	195,723	209,259	327,253	5,119	3,698
Asia:								
China Mainland.....	3,223	3,223	2,475	748	-	-	-	-
Hong Kong.....	5,441	5,422	2,334	1,099	1,958	31	19	19
India.....	5,849	5,519	1,324	9	3,468	718	330	323
Indonesia.....	152	151	-	-	151	-	1	1
Iran.....	26,862	26,196	531	4	25,577	84	666	-
Israel.....	20,899	20,899	2,421	500	1,515	16,463	-	-
Japan.....	209,095	207,969	89,590	3,367	21,797	93,215	1,126	14
Korea, Republic of.....	1,651	1,651	281	-	1,370	-	-	-
Philippines.....	41,237	41,215	37,351	54	1,023	2,787	22	18
Taiwan (Formosa).....	5,825	5,825	5,501	34	286	4	-	-
Thailand.....	14,192	14,192	10,444	19	2,389	1,340	-	-
Other Asia.....	115,685	115,525	104,032	183	10,370	940	160	137
Total Asia.....	450,111	447,787	256,284	6,017	69,904	115,582	2,324	511
Other countries:								
Australia.....	12,676	11,441	836	11	5,157	5,437	1,235	421
Belgian Congo.....	5,429	5,419	260	-	5,135	24	10	10
Egypt 2/	2,697	2,312	1,578	562	169	3	385	385
Union of South Africa.....	41,121	40,905	31,504	2,478	6,574	349	216	96
All other.....	16,921	15,807	2,042	3,291	9,298	1,176	1,114	125
Total other countries.....	78,844	75,884	36,220	6,342	26,333	6,989	2,960	1,037
International.....	-	-	-	-	-	-	-	-
Grand total.....	2,572,085	2,355,452	883,517	385,328	406,169	680,438	216,633	203,535
1/ Beginning with this issue, it has been found possible to advance by one month the publication of data on short-term banking claims on foreigners. Data as of August 31, 1958 are presented on the following page.					2/ Part of United Arab Republic (Egypt and Syria) since February 1958. Data on claims on Syria are not available separately, but are included in "Other Asia."			

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2A - Short-Term Banking Claims on Foreigners as of August 31, 1958
(Position in thousands of dollars)

Country	Total short-term claims	Total	Short-term claims payable in dollars				Short-term claims payable in foreign currencies		
			Loans to:	Foreign banks and official institutions	Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners
Europe:									
Austria.....	9,414	9,412	2,222	23	1,465	5,702	2	2	-
Belgium.....	75,276	74,789	50,011	11,284	6,273	7,221	487	469	18
Czechoslovakia.....	452	452	448	-	4	-	-	-	-
Denmark.....	5,985	5,840	14	33	2,005	3,788	145	145	-
Finland.....	2,593	2,588	173	230	988	1,197	5	5	-
France.....	83,891	82,974	1,844	2,506	7,964	70,660	917	884	33
Germany, Federal Republic of.....	111,365	88,900	8,519	1,661	18,781	59,939	22,465	22,284	181
Greece.....	7,868	7,866	3,026	64	4,425	351	2	2	-
Italy.....	47,702	46,662	18,878	2,529	9,975	15,280	1,040	1,010	30
Netherlands.....	42,430	41,892	2,864	23,142	10,011	5,875	538	464	74
Norway.....	24,727	24,483	1,095	3,952	2,440	16,996	244	165	79
Poland.....	3,955	3,955	217	597	2,701	440	-	-	-
Portugal.....	1,850	1,812	92	116	1,171	433	38	38	-
Romania.....	6	6	-	-	6	-	-	-	-
Spain.....	59,655	58,825	48,594	1,400	960	7,871	830	830	-
Sweden.....	13,838	13,474	497	1,483	4,399	7,095	364	360	4
Switzerland.....	33,026	26,151	11,014	9,792	4,432	913	6,875	6,792	83
Turkey.....	67,109	67,104	63,245	10	3,849	-	5	5	-
U.S.S.R.....	1	-	-	-	-	-	1	1	-
United Kingdom.....	132,793	56,086	33,110	3,986	12,399	6,591	76,707	72,242	4,465
Yugoslavia.....	1,059	1,005	144	-	861	-	54	54	-
Other Europe.....	8,894	8,694	659	2,974	946	4,115	200	190	10
Total Europe.....	733,889	622,970	246,666	65,782	96,055	214,467	110,919	105,942	4,977
Canada.....	264,593	206,557	32,124	106,417	7,372	60,644	58,036	54,966	3,070
Latin America:									
Argentina.....	47,747	47,641	4,469	1,387	8,500	33,285	106	101	5
Bolivia.....	2,732	2,723	14	164	2,521	24	9	3	6
Brazil.....	199,038	198,988	66,971	16,701	26,874	88,442	50	50	-
Chile.....	48,101	48,100	23,559	7,066	10,944	6,531	1	1	-
Colombia.....	60,798	60,777	14,058	7,958	20,939	17,822	21	10	11
Cuba.....	132,277	132,014	82,933	20,802	12,624	15,655	263	218	45
Dominican Republic.....	12,193	12,193	-	7,587	3,950	656	-	-	-
Guatemala.....	7,646	7,643	-	714	5,844	1,085	3	-	3
Mexico.....	244,799	242,720	79,854	51,875	22,877	88,114	2,079	1,749	330
Netherlands West Indies and Surinam.....	3,421	3,418	1,072	861	1,471	14	3	2	1
Panama, Republic of.....	26,143	26,142	26	20,884	3,004	2,228	1	-	1
Peru.....	29,647	29,633	2,190	4,860	16,905	5,678	14	14	-
El Salvador.....	6,842	6,842	47	415	3,404	2,976	-	-	-
Uruguay.....	44,896	44,892	14,816	4,879	3,185	22,012	4	3	1
Venezuela.....	133,504	131,660	16,516	30,716	49,107	35,321	1,844	959	885
Other Latin America.....	54,700	54,654	3,897	16,985	25,199	8,573	46	31	15
Total Latin America.....	1,054,484	1,050,040	310,422	193,854	217,348	328,416	4,444	3,141	1,303
Asia:									
China Mainland.....	2,476	2,476	2,475	-	1	-	-	-	-
Hong Kong.....	5,757	5,721	3,102	530	2,058	31	36	36	-
India.....	5,039	4,895	110	9	4,208	568	144	135	9
Indonesia.....	185	184	10	-	174	-	1	-	1
Iran.....	29,261	28,665	668	2	27,805	110	596	-	596
Israel.....	19,243	19,243	3,241	500	1,242	14,260	-	-	-
Japan.....	222,558	220,871	97,573	4,096	23,286	95,916	1,687	297	1,390
Korea, Republic of.....	1,588	1,588	117	-	1,471	-	-	-	-
Philippines.....	39,202	39,187	37,735	34	1,154	264	15	11	4
Taiwan.....	5,810	5,810	5,558	2	229	21	-	-	-
Thailand.....	14,305	14,271	10,167	14	2,600	1,490	34	34	-
Other Asia.....	117,525	117,465	65,986	37,351	12,970	1,158	60	37	23
Total Asia.....	462,949	460,376	226,762	42,538	77,278	113,818	2,573	550	2,023
Other countries:									
Australia.....	12,433	11,312	1,086	51	4,325	5,850	1,121	460	661
Belgian Congo.....	5,048	5,048	-	-	5,010	38	-	-	-
Egypt 1/.....	2,540	2,173	1,377	562	176	58	367	367	-
Union of South Africa.....	41,003	40,843	31,503	2,371	6,529	440	160	135	25
All other.....	17,013	16,087	3,075	3,139	9,266	607	926	185	741
Total other countries.....	78,037	75,463	37,041	6,123	25,306	6,993	2,574	1,147	1,427
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	2,593,952	2,415,406	852,995	414,714	423,359	724,338	178,546	165,746	12,800

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

but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

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

Country	Total purchases	Purchases by foreigners				Total sales	Sales by foreigners				
		Domestic securities		Foreign securities			Domestic securities		Foreign securities		
		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks	
<u>Europe:</u>											
Austria.....	54	-	-	42	12	113	-	4	109	-	
Belgium.....	4,217	874	829	1,745	568	201	4,131	613	121	2,296	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	516	
Denmark.....	259	-	74	169	9	7	201	-	171	18	
Finland.....	3	-	-	-	3	-	-	-	-	-	
France.....	8,771	120	1,026	6,736	509	380	9,295	1,033	551	5,646	
Germany, Federal Republic of.....	2,004	-	5	810	1,073	116	747	309	7	370	
Greece.....	116	-	-	112	1	3	116	2	26	88	
Italy.....	1,546	28	179	1,099	143	97	3,834	2,982	46	578	
Netherlands.....	5,862	96	519	4,154	436	657	10,871	232	474	4,263	
Norway.....	3,038	1,367	50	638	894	89	8,119	5,399	80	750	
Poland.....	3	-	-	3	-	-	22	-	13	9	
Portugal.....	793	-	171	578	33	11	230	-	211	4	
Romania.....	-	-	-	-	-	-	-	-	-	-	
Spain.....	408	-	-	252	34	82	688	25	25	616	
Sweden.....	435	131	6	79	152	37	2,674	708	781	104	
Switzerland.....	54,952	2,809	5,667	37,537	6,988	1,951	54,724	1,311	2,463	44,265	
Turkey.....	14	-	-	14	-	-	13	-	13	-	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	34,155	9,128	1,144	19,492	2,279	2,112	46,544	16,226	1,261	21,053	
Yugoslavia.....	16	-	-	16	-	-	12	-	12	-	
Other Europe.....	5,082	3,415	101	1,202	342	19	7,957	2,201	56	1,425	
Total Europe.....	121,728	17,968	9,774	74,718	13,506	5,762	150,291	31,041	5,915	82,983	
Canada.....	67,314	6,546	9,682	16,299	16,961	17,826	100,942	7,377	11,285	17,445	
<u>Latin America:</u>											
Argentina.....	1,203	-	13	1,150	8	32	1,269	-	42	1,105	
Bolivia.....	132	-	-	115	-	17	133	1	-	11	
Brazil.....	1,216	20	2	554	614	26	794	22	19	540	
Chile.....	58	4	-	501	5	48	2,229	7	-	2,015	
Colombia.....	361	10	10	292	30	19	338	1	19	282	
Cuba.....	4,042	47	883	2,574	149	389	8,835	436	42	8,080	
Dominican Republic.....	98	-	-	18	-	80	59	-	-	56	
Guatemala.....	782	-	204	578	-	-	40	-	-	40	
Mexico.....	3,738	39	683	2,661	31	324	2,772	25	596	1,667	
Netherlands W. Indies and Surinam.....	2,253	24	931	1,552	51	95	1,155	-	240	812	
Panama, Republic of.....	3,833	157	193	2,309	57	1,117	4,104	79	393	3,186	
Peru.....	244	-	11	231	-	2	337	5	9	308	
El Salvador.....	5	-	-	5	-	-	-	-	-	-	
Uruguay.....	3,705	100	148	3,060	266	131	5,048	5	306	3,928	
Venezuela.....	3,116	24	154	2,651	265	22	3,515	17	42	2,931	
Other Latin America.....	1,375	40	15	692	223	405	9,754	56	73	727	
Total Latin America.....	26,761	465	2,847	19,043	1,699	2,707	40,382	654	1,781	25,887	
<u>Asia:</u>											
China Mainland.....	2	-	-	2	-	-	-	-	-	-	
Hong Kong.....	5,052	-	25	2,344	2,468	215	2,415	1	6	2,177	
India.....	55	-	-	54	-	1	74	-	1	73	
Indonesia.....	30	-	-	24	6	-	17	1	-	16	
Iran.....	65	-	-	60	-	5	33	5	-	28	
Israel.....	406	-	1	147	91	167	1,395	-	5	62	
Japan.....	65	-	11	29	21	4	21	-	5	16	
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	
Philippines.....	52	-	-	42	-	10	73	-	-	54	
Taiwan.....	-	-	-	-	-	-	3	-	-	3	
Thailand.....	22	-	-	13	9	-	10	-	-	-	
Other Asia.....	673	-	22	600	13	38	2,742	150	36	579	
Total Asia.....	6,422	-	59	3,315	2,608	440	6,784	157	33	3,018	
<u>Other countries:</u>											
Australia.....	104	-	-	32	72	-	21	-	-	19	
Belgian Congo.....	22	-	-	20	2	-	38	-	-	35	
Egypt 1/.....	2	-	-	1	-	1	6	-	-	4	
Union of South Africa.....	85	-	-	32	53	-	51	-	-	17	
All other.....	730	11	50	590	28	51	2,263	3	51	657	
Total other countries.....	943	11	50	675	155	52	2,399	3	51	732	
International.....	31,761	26,991	415	496	3,899	-	40,775	21,641	-	19,134	
Grand total.....	254,929	51,981	22,827	114,546	38,788	26,787	341,573	60,873	19,065	86,904	
										42,666	

1/ Part of United Arab Republic (Egypt and Syria) since February 1958. Data on purchases and sales by Syria

are not available separately, but are included in "Other Asia."

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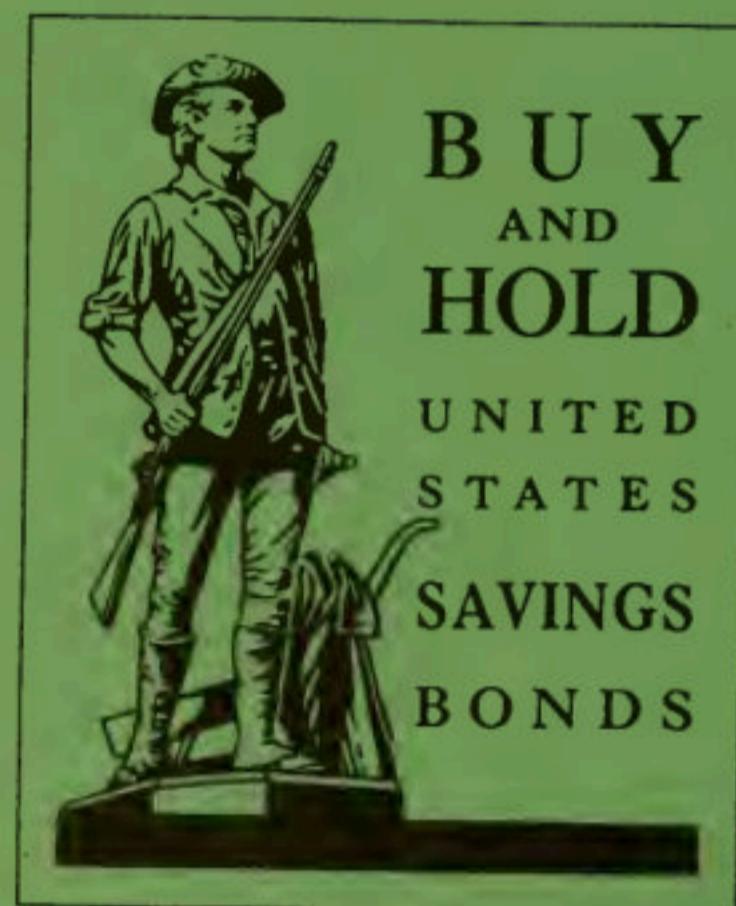
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