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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

91-Day Bills Refunded

New issues of 91-day Treasury bills totaled \$6.9 billion in June, refunding equivalent weekly maturities. The first was for \$1.8 billion and the others were for \$1.7 billion each. Average rates of discount on the new issues were 0.723 percent for June 5; 0.841 percent for June 12; 0.953 percent for June 19; and 1.006 percent for June 26.

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. ^{4/}	Clearing account, etc. ^{4/}	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:											
1946.....	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898
1947.....	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634
1958 (Est.).....	72,400	72,788	-388	183	-59	673	410	-6,000	271,200	116	271,316
1959 (Est.).....	74,400	73,934	466	-560	94	-	-	6,000	271,200	107	271,307
Calendar years:											
1946.....	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487
1947.....	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002
Months:											
1956-July.....	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719
August.....	4,954	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644
September....	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346
October.....	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372
November....	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111
December....	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731
1957-January....	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335
February....	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378
March.....	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108
April.....	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111
May.....	5,282	5,944	-662	-325	70	1,226	308	5,840	275,234	103	275,337
June.....	11,688	6,279	5,409	-15	-938	-4,707	-250	5,590	270,527	107	270,634
July.....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575
August.....	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954
September....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527
October....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170
November....	4,827	5,806	-979	442	415	679	558	4,865	275,747	104	275,850
December....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002
1958-January....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656
February....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782
March.....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728
April.....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151
May.....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	77	275,749
											275,317

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

- 1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
- 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 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 receipts, or expenditures (-). For detail of content, see page 7.
- 4/ For checks outstanding and telegraphic reports from Federal Reserve

Banks beginning with 1947; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

- 5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: April 3, 1945, \$300 billion; June 26, 1946, \$275 billion; August 28, 1946, \$281 billion; July 1, 1956, \$278 billion; July 1, 1957, \$275 billion; and February 26, 1958, \$280 billion (temporary increases ending June 30, 1959). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Corporation 2/	Internal revenue 1/										Total internal revenue 1/	
		Income and profits taxes			Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxee not otherwise classified 2/		
		Individual	Total income and profits	For old-age and disability insurance 3/ 4/	For railroad retirement 5/	For unemployment insurance 6/	Total employment 1/						
1950.....	18,189	10,073	28,263	2,105	550	226	2,883		8,303			39,449	
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	503	285	5,425	945	10,014	9 5/	70,300 5/	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	
1956.....	21,299	11,322 2/	24,012 2/	56,633	6,337 2/	634	325	7,296	1,171	10,004	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 (Est.)....	20,800	12,600	28,200	61,600	7,763	620	342	8,725	1,500	11,192	5	83,022	
1959 (Est.)....	20,815	12,900	29,400	63,115	7,988	625	350	8,963	1,585	11,633	5	85,301	
1957-July.....	541	269	1,047	1,857	346	19	1	366	126	955	1	3,306	
August.....	355	128	3,678	4,161	919	84	1	1,003	129	965	1	6,259	
September..	2,304	1,823	2,163	6,290	486	54	1	540	99	922	*	7,852	
October....	429	204	1,333	1,966	332	31	1	363	98	1,088	-1	3,514	
November...	367	97	3,415	3,880	671	69	1	740	93	840	-1	5,553	
December...	2,277	352	2,125	4,754	382	49	1	432	102	824	*	6,111	
1958-January....	486	2,053	981	3,519	313	19	53	385	112	892	1	4,910	
February....	406	788	3,953	5,147	955	78	269	1,302	105	864	2	7,421	
March.....	6,538	658	2,000	9,196	632	43	5	680	143	860	*	10,879	
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	
1958 to date....	14,628	9,804	25,100	49,532	6,959	532	335	7,826	1,314	9,919	7	68,598	

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		
1950.....	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495	
1951.....	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568	
1952.....	551	1,814	67,999	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 5/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655	
1955.....	606	2,559	69,454	5,040 2/	-	599	-	3,400	22	4	3,426	60,390	
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165	
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029	
1958 (Est.)....	785	3,325	87,132	6,900	863	620	2,120	4,206	20	3	4,229	72,400	
1959 (Est.)....	800	3,521	89,622	7,100	888	625	2,164	4,422	20	3	4,445	74,400	
1957-July.....	70	358	3,734	308	38	19	174	137	1	*	138	3,057	
August.....	65	150	6,475	815	104	84	219	123	1	*	124	5,128	
September....	65	193	8,109	431	55	54	207	135	2	*	137	7,225	
October.....	76	206	3,796	298	34	30	183	118	2	*	120	3,131	
November....	67	226	5,845	598	73	69	203	74	2	*	76	4,827	
December....	63	437	6,611	339	42	49	165	58	1	*	59	5,956	
1958-January....	69	264	5,243	277	36	19	151	-26 16/	1	*	-25	4,786	
February....	58	277	7,756	848	107	78	190	233	2	*	235	6,299	
March.....	69	234	11,182	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	
1958 to date....	734	2,793	72,125	6,183	776	532	1,955	4,329	16	2	4,347	58,332	

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

1/ 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 31, 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/ Tax 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 page 6.

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	65	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 (Est.).....	72,788 5/	116	44	12	4,154	8,444	447	207	5,327	652
1959 (Est.).....	73,934 7/	126	46	12	4,170	8,272	413	455	4,981	803
1957-July.....	6,347	10	4	1	400	587	43 8/	100	681	49
August.....	5,930	7	3	1	272	667	33	-26	233	58
September.....	5,667	11	3	1	311	573	38	73	415	52
October.....	6,501	11	3	1	327	981	37	58	573	60
November.....	5,806	7	4	1	301	712	32	63	447	61
December.....	5,809	9	4	1	299	668	32	-127	470	53
1958-January.....	6,011	8	4	1	448	700	36	71	263	44
February.....	5,528	7	3	1	272	670	31	-49	257	51
March.....	5,749	4	3	1	462	673	32	-15	354	59
April.....	6,122	6	4	1	340	662	39	157	449	54
May.....	5,846	8	4	1	336	692	37	49	245	55
1958 to date.....	65,315 9/	89	39	10	3,766 10/	7,589 10/	391	355	4,388	595

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 11/	State Department	Treasury Department		District of Columbia 13/							
	Military functions	Civil functions							Interest									
									On public debt 12/	On refunds of taxes								
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798							
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873							
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 1/							
1956.....	35,791	573	2,071	512 2/	216	412	463	142	6,787	54	879							
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748							
1958 (Est.).....	38,861	662	2,745	647	223	463	686	228	7,800	61	780							
1959 (Est.).....	39,779	701	2,854	663	228	452	-16	228	7,800	62	729							
1957-July.....	3,200	61	257	49	16	56	50	41	659	6	55 8/							
August.....	3,532	60	249	79	18	14	20	13	628	6	61							
September.....	3,036	65	182	57	16	34	89 1k/	18	630	8	53							
October.....	3,216	80	242	65	19	70	31	11	641	6	69							
November.....	3,063	62	203	49	23	22	36	17	636	8	58							
December.....	3,313	65	198	50	17	18	-14	16	674	7	56							
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							
1958 to date.....	35,157	639	2,460	612	207	476	607	187	6,992	66	667							

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 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

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

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

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

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

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

10/ 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, and therefore will not add to the cumulative total shown.

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

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

13/ Consists of Federal payment and loans and advances.

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

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of May 31, 1958

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

Agency	Unexpended balances brought forward July 1, 1957 1/	Additions, fiscal year to date				Transfers, borrowings, investments 2/	
		Increases					
		Appropriations 2/	Authorizations to expend from debt receipts 3/	Other authorizations and obligational authority 4/	Total		
Legislative Branch.....	182	105	-	-8	98	-	
The Judiciary.....	3	44	-	-	44	-	
Executive Office of the President.....	1	12	-	-	12	-	
Funds appropriated to the President.....	7,196	2,805	-	-	2,805	-	
Independent Offices.....	10,932	7,950	2,085	-	10,035	3	
General Services Administration.....	513	271	-	-	271	18	
Housing and Home Finance Agency.....	6,905	120	4,219 5/	351	4,690	3	
Agriculture Department.....	3,070	6,347	449	34	6,830	-	
Commerce Department.....	633	668	-	48	716	-1	
Defense Department:							
Military functions.....	34,660	36,658	-	-	36,658	-	
Civil functions.....	351	675	-	-	675	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	769	2,870	-	1	2,871	-	
Interior Department.....	354	674	-	1	675	-	
Justice Department.....	18	232	-	-	232	-	
Labor Department.....	8	489	-	-	489	-	
Post Office Department.....	213	715	-	-	715	-	
State Department.....	93	214	-	-	214	-	
Treasury Department.....	2,912	8,606	-	-	8,606	-23	
District of Columbia - Federal contribution and loans.....	38	32	-	-	32	-	
Unclassified expenditure transfers.....	-	-	-	-	-	-	
Adjustment to monthly statement.....	-	-	-	-	-	-	
Total.....	68,850	69,488	6,752	427	76,668	-	

Agency	Deductions, fiscal year to date		Unexpended balances May 31, 1958				
	Expenditures (net)	Rescissions, cancellations, and other adjustments 6/	Appropriations	Authorizations to expend from debt receipts 3/	Unfunded contract authorizations	Investments held 7/	Total
Legislative Branch.....	81	1	94	-	104	-	198
The Judiciary.....	39	-	7	-	-	-	7
Executive Office of the President.....	10	-	2	-	-	-	2
Funds appropriated to the President.....	3,751	*	5,636	614	-	-	6,250
Independent Offices.....	7,589	562	3,163	9,318	-	338	12,819
General Services Administration.....	390	8	403	-	-	-	403
Housing and Home Finance Agency.....	355	2,743	225	6,601 8/	1,095	579	8,500
Agriculture Department.....	4,388	6	802	4,670	34	-	5,506
Commerce Department.....	595	*	573	-	180	-	753
Defense Department:							
Military functions.....	35,011	55	36,253	-	-	-	36,253
Civil functions.....	639	*	388	-	-	-	388
Undistributed foreign transactions.....	161	-	-161	-	-	-	-161
Health, Education, and Welfare Department.....	2,460	*	1,178	-	3	-	1,181
Interior Department.....	612	-1	362	-	56	-	418
Justice Department.....	207	2	41	-	-	-	41
Labor Department.....	476	-	22	-	-	-	22
Post Office Department.....	607	-	321	-	-	-	321
State Department.....	187	*	120	-	-	-	120
Treasury Department.....	7,725	7	973	2,789	-	-	3,762
District of Columbia - Federal contribution and loans.....	24	-	46	-	-	-	46
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement.....	9 9/	-	-9	-	-	-	-9
Total.....	65,315	3,385	50,436	23,993	1,471	917	76,817

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

1/ Includes same categories as shown in this table for unexpended balances at the end of the current period. Detailed figures may be found in the Treasury publication "Combined Statement of Receipts, Expenditures and Balances of the United States Government for the fiscal year ended June 30, 1957."

2/ Includes reappropriations.

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

4/ Consists of other authorizations and obligational authority established by law for the current fiscal year (such as new contract authority), net of appropriations applied to contract authorizations.

5/ 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.

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

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

8/ Includes \$65 million preferred stock subscription by the Treasury.

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

(In millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958 through May	
						Expenditures	Unexpended balances
Major national security:							
Direction and coordination of defense.....	051	12	13	14	14	24	35
Air Force defense.....	052	15,668	16,407	16,749	18,363	16,657	17,403
Army defense.....	053	12,910	8,899	8,702	9,063	8,004	5,927
Naval defense.....	054	11,293	9,733	9,744	10,398	9,910	12,397
Other central defense activities.....	055	452	481	582	602	586	330
Development and control of atomic energy.....	056	1,895	1,857	1,651	1,990	2,060	1,596
Stockpiling and defense production expansion.....	057	1,045	944	588	490	585	662
Mutual defense assistance:	058						
Military assistance.....		3,629	2,292	2,611	2,352	2,014	3,578
Defense support 1/.....		967	1,463	1,184	1,143	803	952
Total major national security.....		47,872	42,089	41,825	44,414	40,633	42,881
International affairs and finance:							
Conduct of foreign affairs.....	151	130	121	120	157	160	93
Economic and technical development 1/ 2/.....	152	543	498	431	542	849	8,356
Foreign information and exchange activities.....	153	91	100	111	133	135	60
Total international affairs and finance.....		765	719	662	832	1,145	8,508
Veterans' services and benefits:							
Veterans' education and training 3/.....	101	546	664	767	774	715	109
Other veterans' readjustment benefits 4/.....	102	158	150	123	126	70	5
Veterans' compensation and pensions.....	103	2,482	2,681	2,798	2,870	2,837	274
Veterans' insurance and servicemen's indemnities.....	104	100	57	105	47	40	56
Veterans' hospitals and medical care.....	105	782	727	788	801	788	284
Other veterans' services and administration.....	106	188	178	176	175	145	63
Total veterans' services and benefits.....		4,256	4,457	4,756	4,793	4,595	792
Labor and welfare:							
Labor and manpower.....	211	277	328	475	400	340	18
Public assistance.....	212	1,439	1,428	1,457	1,558	1,666	465
Promotion of public health.....	213	290	275	351	469	509	505
Promotion of education 5/.....	214	273	324	279	290	280	220
Promotion of science, research, libraries, and museums 5/.....	215	33	53	56	71	78	103
Correctional and penal institutions.....	216	26	28	31	32	31	13
Other welfare services and administration.....	217	147	115	126	147	156	12
Total labor and welfare.....		2,485	2,552	2,776	2,966	3,061	1,337
Agriculture and agricultural resources:							
Stabilization of farm prices and farm income 6/.....	351	1,689	3,508	3,946	3,511	2,690	3,874
Financing farm ownership and operation 2/ 7/.....	352	256	236	231	227 8/	252	605
Financing rural electrification and telephones.....	353	217	204	217	267	273	907
Conservation and development 2/.....	354	244	286	305	351	455	112
Research, and other agricultural services 2/.....	355	150	177	215	227	261	68
Total agriculture and agricultural resources.....		2,557	4,411	4,913	4,582 8/	4,132	5,567
Natural resources:							
Conservation and development of land and water.....	401	1,056	935	803	925	1,008	636
Conservation and development of forest resources.....	402	117	118	138	162	162	80
Conservation and development of mineral resources.....	403	37	37	38	62	56	27
Conservation and development of fish and wildlife.....	404	38	43	45	51	53	72
Recreational use of natural resources.....	405	33	35	44	59	62	86
General resource surveys and administration.....	409	35	34	35	38	40	10
Total natural resources.....		1,315	1,202	1,104	1,296	1,381	910
Commerce and housing:							
Promotion of water transportation.....	511	370	349	420	365	358	353
Provision of highways.....	512	586	647	783	40 9/	29	86
Promotion of aviation.....	513	275	253	251	295	366	441
Postal service.....	514	312	356	463	518	607	321
Community development and facilities 10/ 11/.....	515	37	56	4	49	60	2,181
Public housing programs 12/.....	516	-401	-115	31	60	61	1,561
Other aids to housing 10/ 13/.....	517	-142	270	19	-60	364	6,955
Other aids to business 14/ 15/.....	518	-330	-404	-83	53	109	3,164
Regulation of commerce and finance.....	519	45	38	41	45	46	8
Civil defense.....	520	60	42	56	63	59	312
Disaster insurance, loans, and relief 16/.....	521	1	12	43	21	5	35
Total commerce and housing.....		814	1,502	2,028	1,453 9/	2,064	15,417
General government:							
Legislative functions.....	601	49	60	77	90	72	177
Judicial functions.....	602	29	31	38	40	40	7
Executive direction and management.....	603	11	12	12	12	7	8
Federal financial management.....	604	449	431	475	476	464	81
General property and records management.....	605	155	164	164	194	213	190
Central personnel management and employment costs.....	606	93	115	334	627	128	14
Civilian weather services.....	607	26	25	34	38	36	16
Protective services and alien control.....	608	160	157	188	187	180	29
Territories and possessions, and District of Columbia.....	609	53	67	69	74	69	58
Other general government.....	610	213	139	238	51	19	32
Total general government.....		1,239	1,201	1,629	1,789	1,229	612

BUDGET RECEIPTS AND EXPENDITURES

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

(In millions of dollars)

Function	Function code number	1954	1955	1956	1957	1958 through May	
						Expenditures	Unexpended balances
Interest:							
Interest on the public debt.....	651	6,382	6,370	6,787	7,244	6,992	808
Interest on refunds of receipts.....	652	83	62	54	57	66	-6
Interest on uninvested funds.....	653	5	5	6	6	8	*
Total interest.....		6,470	6,438	6,846	7,308	7,067	802
Undistributed.....	-	-	-	-	-	9	-9
Total net budget expenditures and balances..		67,772	64,570	66,540	69,433 8/ 9/	65,315	76,817

Source: Figures for 1953-57 are from the 1959 Budget of the United States Government, Special Analysis K; figures for 1958 are based on reports by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of public enterprise fund receipts. For description of items in unexpended balances, see Table 3.

1/ The defense support part of functional code 058 represents a reclassification of certain appropriations previously included under functional code 152.

2/ See footnote 6.

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

4/ See footnote 3.

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

6/ Expenditures for 1958 include those for emergency assistance to Pakistan — wheat, and to friendly 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.

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

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

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

10/ See footnote 12.

11/ See footnote 15.

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

13/ See footnote 7.

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

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

16/ See footnote 14.

* Less than \$500,000.

Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

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, pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), in millions of dollars as follows:

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

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

5/ 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 act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

6/ 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.

7/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-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.

8/ 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.

9/ 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.

10/ Net of reimbursement of \$72 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).
* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1950.....	99	-281	6,669	6,950	402	-22
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 2/	9,536	8,545 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958(Est.).....	183	1,177	16,373	15,196	-1,674	680
1959(Est.).....	-560	295	16,619	16,364	-1,019	203
1957-July.....	-19	-362	858	1,220	324	19
August.....	96	703	1,778	1,075	-694	87
September.....	162	-115	972	1,086	282	-6
October.....	333	449	938	1,387	36	745
November.....	442	474	1,438	964	-8	-23
December.....	48	-218	1,184	1,402	80	186
1958-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

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 11); estimates are from the 1959 Budget document, released January 13, 1958, including effects of proposed legislation.

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

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

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

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1950.....	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951.....	7,796	3,411	-	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	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958 (Est.).....	16,373	7,739	911	730	1,988	631	68	1,484	2,138	685
1959 (Est.).....	16,619	7,933	949	739	2,005	640	66	1,528	2,180	579
1957-July.....	858	371	39	19	84	42	4	54	174	72
August.....	1,778	837	113	85	379	42	3	78	219	23
September.....	972	449	95	55	27	34	1	104	207	39
October.....	938	362	35	31	75	40	3	119	183	90
November.....	1,438	635	81	72	254	38	2	103	203	51
December.....	1,184	571	48	51	133	37	2	125	172	45
1958-January.....	820	341	36	25	44	45	3	123	151	53
February.....	1,684	898	120	86	177	42	3	119	190	51
March.....	1,127	614	75	45	28	38	2	105	150	70
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

Source: See Table 1.

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

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

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

seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of 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.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

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

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/
1950.....	6,950 3/	6,854 3/	784	-	304	2,026	2,988	114	268	-
1951.....	3,945	4,139	1,569	-	321	900	614	77	271	-
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	988	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 4/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 5/	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 (Est.).....	15,196	15,235	8,112	187	717	1,678	556	91	712	1,870
1959 (Est.).....	16,364	16,321	8,745	244	754	1,768	562	120	805	2,493
1957-July.....	1,220	1,116	643	*	58	137	49	16	55	109
August.....	1,075	1,192	620	9	60	124	46	7	53	130
September.....	1,086	1,107	642	8	59	127	44	5	53	134
October.....	1,387	1,174	656	13	60	136	43	7	60	161
November.....	964	1,191	649	13	59	145	41	6	62	207
December.....	1,402	1,436	651	15	59	233	40	6	59	117
1958-January.....	1,651	1,487	720	16	63	344	49	7	65	112
February.....	1,317	1,492	668	18	61	331	46	7	56	118
March.....	1,564	1,532	697	19	62	418	42	6	61	97
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

Fiscal year or month	Trust accounts, etc. - (Cont.)			Deposit fund accounts (net)						
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 8/	Total deposit fund accounts	Government-sponsored enterprises			Other deposit fund accounts	
	Federal intermediate credit banks 6/	Federal National Mortgage Assoc. 7/	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market		
1950.....	-	-	-	370 3/	96 3/	-44 3/	9/	10/	9/	140 3/
1951.....	-	-	-	387	-194	310	10/	10/	310	-505
1952.....	-	-	-	413	-346	-395	10/	10/	-395	49
1953.....	-	-	-	441	-529	-120	10/	10/	-120	-410
1954.....	-	-	-	495	-558	-437	10/	10/	-437	-121
1955.....	-	-93	9	483	56 4/	* 5/	170	-269	99	56
1956.....	-	-94	206	425 5/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958 (Est.).....	91	1	579	641	-39	n.e.	38	-316	239	
1959 (Est.).....	-195 11/	-10	345	689	43 11/	n.e.	116	-450	377	
1957-July.....	13	-46	55	27	104	7	-58	-31	95	97
Aug....	23	3	62	56	-118	6	-48	1	53	-123
Sept....	-14	-72	72	49	-21	-5	-28	-73	97	-16
Oct....	-46	-58	59	83	213	-5	46	-76	26	218
Nov....	-27	-51	49	37	-227	7	-5	1	10	-234
Dec....	-15	147	54	71	-34	-5	-7	*	1	-29
1958-Jan....	7	-51	54	102	164	-2	422	19	-413	166
Feb....	43	70	36	38	-175	8	134	121	-247	-183
Mar....	51	54	-23	49	32	-10	78	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

Sources: See Table 1.

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

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

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

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

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

6/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the 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.

7/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided

by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures). Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad

Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954. Not reported separately.

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5). Beginning January 1959 the Federal intermediate credit banks are classified as Government-sponsored enterprises.

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

TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Trust accounts												Other trust accounts
		Total trust accounts	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	Government employees' retirement funds	Highway Trust Fund 2/	Federal intermediate credit banks 3/			
1950.....	4/	-402 4/	1,414	-	338	-724	-1,946	-26	543	-	-	-	-	* 4/
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 5/	1,522	-	202	-248	23	-65	252	-	-	-	-	1
1955.....	1,362 6/	1,236	1,241 7/	-	141	-545	73	-1	314	-	-	-	-	14
1956.....	2,617 8/	2,516 8/	1,463	-	121	258	135	-16	548	-	-	-	-	8 8/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28	-	
1958 (Est.)..	1,674	1,546	-711	725	125	335	75	-23	770	230	-	-	-	21
1959 (Est.)..	1,019	907	-751	715	194	240	79	-54	721	-275	-	-	-	38
1957-July...	-324	-319	-293	35	-38	-16	-4	-14	-8	2	-	-	-	18
Aug....	694	685	227	87	31	285	-4	-4	24	49	-	-	-	-10
Sept....	-282	-298	-318	29	-10	-87	-10	-5	48	54	-	-	-	*
Oct....	-36	-35	-97	54	-42	-86	-2	-4	54	71	-	-	-	17
Nov....	8	1	-160	37	25	119	-4	-4	-3	-6	-	-	-	-3
Dec....	-80	-48	-55	44	-11	-92	-6	-5	49	12	-	-	-	17
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

Fiscal year or month 9/	Public enterprise funds							Government-sponsored enterprises						
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 3/	Production credit corporations 1/	Federal National Mortgage Association 10/	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 5/	9	102	314	18	-	
1955.....	126	95 12/	10	*	1	13	7	170	-10	98	82	-	*	
1956.....	101	69	-	-2	10	15	9	548	-	104	125	19	-	
1957.....	36	78	-60	-40	25	18	14 12/	39	2	104	-67	1	-	
1958 (Est.)..	127	62	-	-	30	21	15	38	-	114	-75	-	-	
1959 (Est.)..	112	65	-	-	10	24	13	116	-	116	-	-	-	
1957-July...	-5	8	-	-	*	-14	1	-58	-1	1	-57	-	*	
Aug....	3	6	-	-	*	2	1	-48	-	2	-50	-	-	
Sept....	16	9	-	-	3	2	1	-28	-	-	-28	-	-	
Oct....	-2	-6	-	-	*	3	2	16	-	6	40	-	-	
Nov....	8	3	-	-	*	4	1	-5	-	2	5	-	-	
Dec....	-32	2	-	-	-38	3	1	-7	-	13	-20	-	-	
1958-Jan....	18	12	-	-	*	k	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	-	-	

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/ See Table 3, footnotes 6 and 11. 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.

4/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

5/ For explanation of difference from Budget figures, beginning 1954, see "CASH INCOME AND OUTGO," Table 7, footnote 1.

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

7/ 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).

8/ 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.

9/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

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

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 10.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS -

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

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

Fiscal year or month	Total	Total guaranteed	Securities guaranteed by the United States			
			Commodity Credit Corporation	Public enterprise funds		
				Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation
1950.....	22	8	9	-	-3	1
1951.....	-384	-10	1	-	-12	-
1952.....	72	-16	-1	-	-16	-
1953.....	25	-7	1	-	-7	-
1954.....	4	-29	-	-	-30	-
1955.....	-602 1/	37	-	-	37	-
1956.....	-173	-30	-	-	-30	-
1957.....	-1,085	-33	-	-	-33	-
1958 (Est.)....	-680	-9	-	-	-9	-
1959 (Est.)....	-203 2/	9	-	-	9	-
1957-July.....	-19	-	-	-	-	-
August.....	-87	-2	-	-	-2	-
September.....	6	-6	-	-	-6	-
October.....	-745	12	-	-	12	-
November.....	23	-1	-	-	-1	-
December.....	-186	-1	-	-	-1	-
1958-January....	-225	3	-	-	3	-
February.....	-142	-2	-	-	-2	-
March.....	-101	-1	-	-	-1	-
April.....	144	10	-	-	10	-
May.....	34	-3	-	-	-3	-

Fiscal year or month	Total not guaranteed	Total public and trust enterprise funds	Securities not guaranteed by the United States								
			Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation	Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal land banks
1950.....	14	*	-	-	*	-	-	14	-	83	-69
1951.....	-374	*	-	-	*	-	-	-374	-	-375	1
1952.....	88	-98	-98	-	*	-	-	186	-	285	-99
1953.....	32	65	65	-	*	-	-	-33	-	12	-45
1954.....	33	44	44	-	*	-	-	-11	-	136	-146
								Memorandum 5/			
1955.....	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
1956.....	-144	-144	-44	-	*	-	-100	-872	-23	-588	-261
1957.....	-1,052	-1,052	136	-	*	-238	-950	-86	-46	191	-230
1958 (Est.)....	-671	-671	-	-	*	-91	-580	-316	-43	-175	-98
1959 (Est.)....	-212 2/	-212 2/	-	-	*	182	-335	-450 1/	-	-50	-100
1957-July.....	-19	-19	-	-	-	-19	-	-31	*	18	-49
August.....	-84	-84	-	-	*	-19	-65	1	-	*	1
September...	11	11	-	-	*	12	-1	-73	-29	-45	*
October....	-757	-757	-	-802	-	44	1	-76	-15	-61	*
November...	24	24	-	-	-	24	*	1	1	*	*
December...	-185	-185	-	-	*	15	-200	*	-	*	*
1958-January....	-228	-228	-	-229	-	*	*	19	*	19	*
February...	-140	-140	-	1	-	-41	-101	121	-	148	-27
March.....	-100	-100	-	-	-	-50	-50	214	30	183	1
April.....	134	134	-	-	-	-66	200	-91	*	-91	*
May.....	37	37	-	-	-	-63	100	-30	-8	*	-23

Source: See Table 1.

Source: See Table I.
1/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table II).

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

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

4/ Management and liquidating functions

Management and liquidating the
Secondary market operations.

6/ Secondary market operations.
6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.
7/ Includes \$300 million net sales by Federal intermediate credit

* Less than \$500,000.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with 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: Receipts from exercises of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1950.....	40,940	43,147	-2,207	4,229	25	2,047	-
1951.....	53,390	45,797	7,593	-5,796	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	80,006	2,099	-3,100	49	-956	5
1958 (Est.).....	85,113	84,938	175	196	55	410	17
1959 (Est.).....	87,286	86,662	624	-679	55	-	-
1957-July.....	3,801	7,160	-3,359	2,373	2	-1,115	131
August.....	6,786	7,185	-399	776	5	423	-40
September.....	8,066	6,754	1,311	1,024	5	2,436	-106
October.....	3,896	7,501	-3,605	500	6	-3,028	-72
November.....	6,075	6,219	-144	665	4	558	-33
December.....	6,433	7,119	-686	383	4	-259	-40
1958-January.....	5,374	6,377	-1,003	-36	6	-1,101	68
February.....	7,759	6,740	1,020	-107	6	888	30
March.....	10,485	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
1958 to date.....	70,209	75,398	-5,190	6,044	57	540	371

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

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

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)	
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		Treasurer's account balance, increase, or decrease (-)	
1950.....	40,965	43,079	-2,114	4,161	2,047	
1951.....	53,433	45,718	7,715	-5,875	1,839	
1952.....	68,081	67,794	287	-674	-388	
1953.....	71,345	76,407	-5,062	2,763	-2,299	
1954.....	71,815	71,974	-159	2,295	2,096	
1955.....	67,758	59,888	-2,130	1,579	-551	
1956.....	77,079	71,984	5,096	-4,765	331	
1957.....	81,875	79,183	2,692	-3,648	-956	
1958.....	82,094	83,188	-1,094	5,253	4,159	
1959 (Est.).....	87,341	86,662	679	-679	-	
1957-July.....	3,615	7,092	-3,477	2,362	-1,115	
August.....	7,104	7,404	-300	723	423	
September.....	8,115	6,647	1,468	968	2,436	
October.....	3,410	6,930	-3,519	491	-3,028	
November.....	6,463	6,553	-90	648	558	
December.....	6,622	7,203	-581	322	-259	
1958-January.....	4,891	5,940	-1,050	-52	-1,101	
February.....	7,898	6,854	1,043	-155	888	
March.....	11,000	7,153	3,847	-2,165	1,682	
April.....	4,484	6,704	-2,220	2,632	412	
May.....	6,713	6,897	-184	-174	-357	
June.....	11,779	7,811	3,968	-349	3,619	

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

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

CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equal: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equal: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercises of monetary authority 4/	Total deductions		Plus: Receipts from exercises of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1950.....	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
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 (Est.).....	72,400	16,373	88,773	3,605	*	55	3,660	85,113	55	-	85,168
1959 (Est.).....	74,400	16,619	91,019	3,678	*	55	3,733	87,286	55	-	87,341
1957-July.....	3,057	858	3,915	113	*	2	114	3,801	2	-187	3,615
August.....	5,128	1,778	6,907	115	*	5	120	6,786	5	312	7,104
September...	7,225	972	8,197	126	*	5	131	8,066	5	44	8,115
October.....	3,131	938	4,069	167	*	6	173	3,896	6	-491	3,410
November....	4,827	1,438	6,264	186	*	4	189	6,075	4	384	6,463
December....	5,956	1,184	7,140	703	*	4	707	6,433	4	185	6,622
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

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equal: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equal: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprises (net) 3/	Total	Intra-governmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Lees: 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/	
1950.....	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
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	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958 (Est.).....	72,788	15,196	278	88,262	3,605	-281	84,938	-17	-	-	84,955
1959 (Est.).....	73,934	16,364	334	90,632	3,678	291	86,662	-	-	-	86,662
1957-July.....	6,347	1,220	88	7,655	113	383	7,160	-131	11	-187	7,092
August.....	5,930	1,075	47	7,052	115	-248	7,185	40	53	312	7,404
September...	5,667	1,086	102	6,855	126	-26	6,754	106	46	44	6,647
October....	6,501	1,387	31	7,918	167	250	7,501	72	8	-491	6,930
November...	5,806	964	4	6,773	186	368	6,219	33	17	384	6,553
December....	5,809	1,402	7	7,218	703	-604	7,119	40	61	185	7,203
1958-January....	6,011	1,651	-441	7,221	227	618	6,377	-68	15	-489	5,940
February...	5,528	1,317	-255	6,590	217	-367	6,740	-30	48	132	6,854
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

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

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

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 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 5/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 2/		
1950.....	73	*	18	29	880	4	358	834	2	2,197
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 (Est.).....	606	9	206	1	1,321	6	686	764	6	3,605
1959 (Est.).....	632	10	226	1	1,335	6	662	800	4	3,678
1957-July.....	24	-	8	-	2	-	51	28	*	113
August.....	20	-	5	-	9	-	50	28	2	115
September....	*	-	3	1	18	1	56	46	1	126
October.....	8	-	3	-	33	-	59	62	1	167
November....	5	3	57	-	15	2	50	53	1	186
December....	224	-	5	-	348	1	62	63	1	703
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

Source: See Table 1.

Footnotes follow Table 7.

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

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 1/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/	International Bank series			
1950.....	574	-	-2	-95	-41	207	28	483	1,153
1951.....	638	-	-1	-160	-	13	-	-214	275
1952.....	758	-	-1	-68	-	-9	-	-401	279
1953.....	718	-	-1	-24	-	28	-	-250	472
1954.....	524	68	-1	-14	-	109	-	-115	572
1955.....	497	26	-1	-8	-	156	-	-55	615
1956.....	456	-15	*	-7	-	175	-	335	943
1957.....	388	234	*	-6	-	-674	-	-753	-811
1958 (Est.).....	265	-	*	-4	-	-500	-	-42	-281
1959 (Est.).....	200	-	*	-3	-	-	-	94	291
1957-July.....	121	143	*	-1	-	-121	-	240	383
August.....	77	-234	*	*	-	-37	-	-53	-248
September....	13	222	*	*	-	-81	-	-179	-26
October.....	17	243	*	*	-	-49	-	39	250
November....	13	260	*	*	-	-26	-	122	368
December....	48	-157	*	*	-	-8	-	-487	-604
1958-January.....	31	41	*	*	-	-13	-	559	618
February.....	-44	-274	*	-1	-	-8	-	-40	-367
March.....	-11	216	*	*	-	-56	-	228	377
April.....	-121	257	*	*	-	-4	-	454	586
May.....	43	477	*	*	-	25	-	-494	51

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 sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
1950.....	4,587	-8	-14	-402	28	69		4,870
1951.....	-2,135	10	374	3,369	104	84		-5,308
1952.....	3,883	114	-186	3,355	101	179		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 (Est.).....	673	680	316	1,546	127	38		-42
1959 (Est.).....	-	203	450	907	112	116		-482
1957-July.....	1,942	19	31	-319	-5	-58		2,373
August.....	1,376	87	-1	685	9	48		816
September.....	567	-6	73	-298	16	-28		945
October.....	-345	745	76	-35	-2	46		467
November.....	679	-23	-1	1	8	-5		652
December.....	151	186	*	-48	-32	-7		424
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

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)			
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/				Total deduc- tions						
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Speciel notes of U.S. 2/ International Bank series	International Monetary Fund series							
1950.....	574	-2	-95	-41	207	-1	642	4,229	68			
1951.....	638	-1	-160	-	13	-1	489	-5,796	79			
1952.....	758	-1	-68	-	-9	-1	680	-505	170			
1953.....	718	-1	-24	-	28	*	722	2,919	155			
1954.....	524	-1	-14	-	109	*	618	2,512	256			
1955.....	497	-1	-8	-	156	*	644	1,809	230			
1956.....	456	*	-7	-	175	*	623	-4,366	399			
1957.....	388	*	-6	-	-674	*	-292	-3,100	549			
1958 (Est.).....	265	*	-4	-	-500	*	-239	196	-			
1959 (Est.).....	200	*	-3	-	-	*	197	-679	-			
1957-July.....	121	*	-1	-	-121	*	*	2,373	11			
August.....	77	*	*	-	-37	*	40	776	53			
September.....	13	*	*	-	-81	*	-69	1,014	46			
October.....	17	*	*	-	-49	*	-32	500	8			
November.....	13	*	*	-	-26	*	-13	665	17			
December.....	48	*	*	-	-8	*	40	383	61			
1958-January.....	31	*	*	-	-13	*	18	-36	15			
February.....	-44	*	-1	-	-8	*	-52	-107	48			
March.....	-11	*	*	-	-56	*	-67	-2,114	51			
April.....	-121	*	*	-	-4	*	-125	2,686	54			
May.....	43	*	*	-	25	*	68	-96	78			

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.

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).

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 Services 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.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
 7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
 8/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
 * Less than \$500,000.

Footnotes to Table 7

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branchies. 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 purchases of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.	
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1950.....	950	3,268	1,052	5,269	191	20	143	303	5,927	410	5,517
1951.....	338	5,680	1,046	7,064	176	24	250	356	7,871	514	7,357
1952.....	333	5,106	1,009	6,418	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	199	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1956-Dec....	441	2,924	491	3,856	196	36	133	441	4,662	235	4,427
1957-July....	504	2,833	492	3,829	191	36	257	424	4,738	263	4,475
Aug....	477	3,331	499	4,308	192	43	138	412	5,092	194	4,898
Sept....	429	5,818	497	6,743	209	40	153	443	7,588	253	7,335
Oct....	552	2,572	498	3,622	225	45	204	385	4,482	175	4,307
Nov....	243	3,583	491	4,318	216	37	137	367	5,075	210	4,865
Dec....	481	3,084	508	4,072	208	83	145	369	4,877	270	4,606
1958-Jan....	469	1,767	491	2,727	227	60	325	348	3,686	181	3,505
Feb....	516	2,837	398	3,752	247	52	223	337	4,611	217	4,394
Mar....	474	4,596	402	5,172	279	44	163	317	6,275	199	6,076
Apr....	594	4,558	399	5,551	295	33	432	384	6,694	207	6,487
May....	395	4,730	401	5,526	272	68	136	330	6,332	202	6,130

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	Credites						Withdrawals	Balance					
	Proceeds from sales of securities 1/				Taxes			Total credits	End of period	During period			
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/	Income (by special arrangement) 3/				High	Low	Average	
1950.....	3,755	5,834	-	-	7,287	-	16,877	15,380	3,268	3,741	830	2,609	
1951.....	3,390	3,437	-	-	10,331	6,971	24,128	21,716	5,680	6,293	1,431	3,208	
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255	
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212	
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870	
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,391	
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373	
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987	
1957-July.....	246	-	2,922	-	1,247	137	4,552	5,801	2,833	6,294	2,833	4,306	
August.....	215	-	-	1,691	3,002	-	4,910	4,411	3,331	3,920	1,078	2,331	
September.....	197	-	-	2,692	2,862	-	5,751	3,265	5,818	5,886	1,353	2,834	
October.....	202	-	-	1,334	1,222	-	2,759	6,004	2,572	5,755	2,286	3,555	
November.....	195	-	-	1,030	2,824	-	4,049	3,037	3,583	3,583	1,638	2,212	
December.....	223	-	-	548	2,762	-	3,533	4,033	3,084	3,589	1,710	2,779	
1958-January.....	333	-	-	-	1,168	-	1,501	2,818	1,767	3,005	1,103	1,731	
February.....	258	-	-	36	3,161	-	3,455	2,385	2,837	2,925	1,138	1,782	
March.....	252	-	-	1,328	2,726	-	2,127	6,433	4,674	4,596	5,447	2,380	3,645
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	

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

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

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

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of 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 securi- ties 2/ (matured)		
	Total 1/	Public debt	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/ 3/		Public debt						
								Total	Matured	Monetary Fund 4/	Other 5/			
1950.....	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2		
1951.....	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2		
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1		
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1		
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1		
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1		
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1		
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1		
1956-December.....	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1		
1957-July.....	272,575	272,469	107	270,700	270,595	106	1,875	1,874	472	960	442	1		
August.....	273,954	273,845	109	272,126	272,018	108	1,828	1,828	479	910	439	1		
September.....	274,527	274,412	115	272,802	272,688	114	1,725	1,724	457	829	438	1		
October.....	274,170	274,067	103	272,508	272,406	102	1,662	1,661	445	780	436	1		
November.....	274,850	274,747	104	273,235	273,132	103	1,616	1,615	425	754	436	1		
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	273,061	272,959	102	1,721	1,720	562	725	433	1		
March.....	272,728	272,624	104	271,051	270,948	103	1,677	1,676	576	669	432	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		

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	Certif- icates	Notes	Treasury bonds	Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leaves bonds	Treasury bonds, invest- ment series	Depos- itory bonds		
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
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.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	-	11,135	196	46,827
1956-Dec....	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,639
1957-July..	270,595	224,272	158,781	26,406	20,473	31,069	80,783	-	50	65,491	54,274	-	-	11,023	194	46,323
Aug...	272,018	225,308	160,209	28,155	34,077	17,149	80,778	-	50	65,099	54,021	-	-	10,884	194	46,709
Sept...	272,688	226,467	161,808	26,658	35,010	19,317	80,773	-	50	64,659	53,774	-	-	10,690	194	46,221
Oct...	272,406	226,338	162,237	26,659	34,692	19,412	81,424	-	50	64,101	53,481	-	-	10,457	164	46,068
Nov...	273,132	227,146	163,419	26,660	34,692	20,598	81,420	-	50	63,727	53,228	-	-	10,344	155	45,986
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	164,627	27,260	34,554											

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	Government employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1950.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1956-December...	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-July.....	46,323	718	360	50	19,108	88	7,322	1,186	407	5,566	5	3,406	7,980	125
August.....	46,709	670	447	50	19,255	80	7,280	1,182	456	5,562	5	3,362	8,234	125
September..	46,221	650	461	50	18,902	73	7,288	1,177	510	5,552	5	3,307	8,127	117
October....	46,068	646	511	50	18,780	76	7,318	1,173	581	5,550	5	3,240	8,031	107
November...	45,986	637	541	50	18,599	80	7,295	1,169	575	5,546	5	3,245	8,135	108
December....	45,799	640	580	50	18,519	83	7,314	1,164	587	5,540	5	3,209	8,038	70
1958-January....	45,470	710	617	50	18,203	87	7,367	1,161	614	5,538	5	3,322	7,724	72
February...	45,959	716	677	200	18,272	89	7,429	1,156	715	5,534	5	3,509	7,578	79
March.....	45,810	701	747	200	18,260	102	7,483	1,152	814	5,531	20	3,486	7,188	127
April.....	45,443	685	807	200	18,260	105	7,502	1,119	849	5,522	*	3,451	6,829	113
May.....	46,115	687	917	200	18,632	109	7,589	1,112	884	5,511	*	3,464	6,894	116

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

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

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

* 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	Total public debt	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 2/	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/	
1950.....	255,226	255,209	5,613	5,613	2,200	2,200	1,958	1,187	1,163	1,344	2,322	2,569	2,589	2,684	
1951.....	252,879	252,852	5,740	5,740	2,270	2,270	1,981	1,569	1,875	1,399	2,327	2,623	2,606	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	2,589	2,590	
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,705	2,606	
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611	
1956-December...	274,322	274,219	7,321	7,318	2,671	2,671	2,591	3,046	2,928	2,337	2,482	2,836	2,703	2,592	
1957-July.....	270,700	270,595	7,414	7,411	2,741	2,742	2,725	3,259	3,345	2,501	2,482	2,856	2,636	2,610	
August.....	272,126	272,018	7,766	7,763	2,857	2,857	2,922	3,440	3,650	2,705	2,482	2,859	2,635	2,607	
September..	272,802	272,688	7,838	7,835	2,876	2,877	2,951	3,540	3,659	2,828	2,482	2,861	2,637	2,606	
October....	272,508	272,406	7,869	7,866	2,891	2,891	2,974	3,661	3,663	2,822	2,474	2,865	2,637	2,612	
November...	273,235	273,132	7,896	7,894	2,893	2,893	2,975	3,639	3,663	2,870	2,494	2,869	2,638	2,612	
December...	272,977	272,874	7,878	7,876	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	2,878	2,547	2,882	2,638	2,620	
March.....	271,051	270,948	7,382	7,379	2,725	2,725	2,688	1,988	3,451	2,865	2,555	2,885	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	2,886	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	

Source: Daily Treasury statement.

DEBT OUTSTANDING.

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administrator 4/	International Cooperation Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 7/	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other 9/
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	655	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,954	165	1,213	38	-	2,343	151	-	584	1,144	27
1957.....	22,731	13,383	1,205	1,741	282	1,198	41	-	2,519	265	-	733	1,294	69
1956-Dec.....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-July....	21,039	11,468	1,201	1,796	309	1,198	80	-	2,594	285	-	733	1,298	76
Aug.....	21,173	11,568	1,201	1,781	309	1,197	61	-	2,594	308	-	733	1,324	95
Sept.....	21,579	11,837	1,201	1,841	334	1,197	65	-	2,594	309	-	733	1,372	95
Oct.....	21,561	12,166	1,460	1,090	335	1,196	60	-	2,669	335	-	733	1,422	94
Nov.....	21,932	12,440	1,494	1,142	350	1,196	53	-	2,669	335	-	733	1,420	98
Dec.....	22,011	12,786	1,508	959	383	1,192	49	-	2,625	256	-	733	1,419	101
1958-Jan.....	22,046	12,767	1,506	791	387	1,191	43	-	2,700	294	-	733	1,530	103
Feb.....	22,182	12,866	1,537	718	414	1,191	54	-	2,700	294	-	733	1,568	106
Mar.....	22,510	13,085	1,548	704	422	1,190	50	-	2,700	329	-	733	1,643	106
Apr.....	20,674	10,974	1,500	839	427	1,190	48	-	2,775	353	-	783	1,677	107
May.....	20,870	11,098	1,511	864	464	1,190	45	-	2,775	348	-	780	1,686	110

Source: Daily Treasury statement.

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

2/ Excludes securities issued under Defense Production Act.

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

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

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

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

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 3. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ For Farmers' Home Administration program.

8/ Consists of notes of the Administrator, General Services Administration, beginning January 1951 (Administrator, Defense Materials 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.

9/ Consists of notes issued by Secretary of the Army (Natural Fibers Revolving Fund), 1950-51; 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); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

STATUTORY DEBT LIMITATION

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

by acts approved August 28, 1954, and June 30, 1955; by \$3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956; and by \$5 billion beginning on February 26, 1958, and ending on June 30, 1959, by an act approved February 26, 1958. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, May 31, 1958

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of February 26, 1958.....	280,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	275,221
Guaranteed securities (excluding those held by the Treasury).....	97
Total amount of securities outstanding subject to statutory debt limitation.....	275,317
Balance issuable under limitation.....	4,683

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding May 31, 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.....	22,405	-	22,405
Certificates of indebtedness.....	31,122	-	31,122
Treasury notes.....	24,765	-	24,765
Treasury bonds.....	87,647	-	87,647
Panama Canal bonds.....	-	50	50
Total marketable.....	165,939	50	165,988
Nonmarketable:			
U. S. savings bonds (current redemption value).....	52,086	-	52,086
Depository bonds.....	163	-	163
Treasury bonds, investment series.....	9,677	-	9,677
Total nonmarketable.....	61,927	-	61,927
Special issues to Government agencies and trust funds.....	46,115	-	46,115
Total interest-bearing securities.....	273,980	50	274,030
Matured securities on which interest has ceased.....	496	3	500
Debt bearing no interest:			
United States savings stamps.....	53	-	53
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	690	-	690
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	183	183
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	744	379	1,123
Total public debt.....	275,221	432	275,653
<u>Guaranteed securities: 1/</u>			
Interest-bearing.....	96	-	96
Matured.....	1	-	1
Total guaranteed securities.....	97	-	97
Total public debt and guaranteed securities.....	275,317	432	275,749

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 May 31, 1958**

(In millions of dollars)

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 May 31, 1958 - (Continued)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities			Year and month				Amount of maturities			
		Fixed matur- ity issues	Callable issues classified by year of:			Fixed matur- ity issues	Callable issues classified by year of:		Fixed matur- ity issues	Callable issues classified by year of:		
			First call	Final matu- rity			First call	Final matu- rity		First call	Final matu- rity	
<u>1964</u>					<u>1970</u>							
Feb...	3% Bond - 2/15/64	3,854	-	-	Mar...	2-1/2% Bond -	3/15/65-70		-	-	4,703	
June..	2-1/2% Bond - 6/15/64-69	-	3,746	-								
Dec...	2-1/2% Bond - 12/15/64-69	-	3,821	-								
	Total.....	3,854	7,567	-								
<u>1965</u>					<u>1971</u>							
Mar...	2-1/2% Bond - 3/15/65-70	-	4,703	-	Mar...	2-1/2% Bond -	3/15/66-71		-	-	2,951	
Dec...	2-3/4% Bond 2/- 12/15/60-65	-	-	1,485								
	Total.....	-	4,703	1,485								
<u>1966</u>					<u>1972</u>							
Mar...	2-1/2% Bond - 3/15/66-71	-	2,951	-	June..	2-1/2% Bond -	6/15/67-72		-	-	1,849	
Aug...	3% Bond - 8/15/66	1,484	-	-	Sept..	2-1/2% Bond -	9/15/67-72		-	-	2,716	
	Total.....	1,484	2,951	-	Dec...	2-1/2% Bond -	12/15/67-72		-	-	3,740	
						Total.....			-	-	8,305	
<u>1967</u>					<u>1974</u>							
June..	2-1/2% Bond - 6/15/62-67	-	-	2,113	Nov...	3-7/8% Bond -	11/15/74	654	-	-	-	
	2-1/2% Bond - 6/15/67-72	-	1,849	-								
Sept..	2-1/2% Bond - 9/15/67-72	-	2,715	-								
Dec...	2-1/2% Bond - 12/15/67-72	-	3,740	-	<u>1978</u>							
	Total.....	-	8,305	2,113	June..	3-1/4% Bond -	6/15/78-83	-	1,604	-	-	
<u>1968</u>												
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,821	<u>1983</u>							
					June..	3-1/4% Bond -	6/15/78-83	-	-	-	1,604	
<u>1969</u>					<u>1990</u>							
June..	2-1/2% Bond - 6/15/64-69	-	-	3,746	Feb...	3-1/2% Bond -	2/15/90	1,727	-	-	-	
Oct...	4% Bond - 10/1/69	657	-	-								
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,821	<u>1995</u>							
	Total.....	657	-	7,567	Feb...	3% Bond -	2/15/95	2,742	-	-	-	

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

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

5/ Income is wholly exempt from income tax.

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

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

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
				Amount of bids accepted			In exchange				
				Total amount	On competitive basis	On noncompetitive basis 1/					
<u>Regular weekly bills:</u>											
1958-Jan. 2.....	1958-Apr. 3	91	2,388.2	1,700.3	1,332.5	367.9	28.6	1,599.7	22,205.3		
Jan. 9.....	Apr. 10	91	2,430.2	1,699.9	1,288.9	411.0	86.3	1,600.3	22,304.9		
Jan. 16.....	Apr. 17	91	2,682.0	1,700.6	1,260.5	441.1	40.6	1,600.3	22,405.2		
Jan. 23.....	Apr. 24	91	2,751.0	1,701.6	1,345.1	356.5	142.9	1,600.7	22,506.1		
Jan. 30.....	May 1	91	2,691.8	1,700.6	1,316.0	384.5	167.2	1,699.2	22,507.5		
Feb. 6.....	May 8	91	2,356.1	1,699.7	1,378.9	320.8	89.9	1,700.4	22,506.7		
Feb. 13.....	May 15	91	2,502.4	1,709.5	1,393.1	316.4	29.5	1,700.1	22,516.1		
Feb. 20.....	May 22	91	2,618.9	1,800.7	1,498.6	302.1	104.9	1,800.4	22,516.4		
Feb. 27.....	May 29	91	2,597.3	1,802.2	1,533.6	268.7	23.6	1,800.6	22,518.0		
Mar. 6.....	June 5	91	2,194.7	1,800.1	1,562.4	237.7	67.8	1,800.0	22,518.2		
Mar. 13.....	June 12	91	2,436.3	1,699.8	1,388.2	311.6	28.4	1,802.6	22,415.5		
Mar. 20.....	June 19	91	2,506.5	1,699.7	1,370.3	329.3	59.0	1,700.1	22,415.0		
Mar. 27.....	June 26	91	2,479.7	1,700.8	1,369.7	331.1	39.0	1,700.2	22,415.7		
Apr. 3.....	July 3	91	2,204.6	1,700.1	1,436.3	263.7	51.0	1,700.3	22,415.4		
Apr. 10.....	July 10	91	2,272.0	1,700.1	1,407.1	293.1	25.1	1,699.9	22,415.7		
Apr. 17.....	July 17	91	2,727.5	1,701.3	1,370.8	330.5	49.5	1,700.6	22,416.3		
Apr. 24.....	July 24	91	2,594.0	1,699.9	1,392.0	307.9	30.8	1,701.6	22,414.6		
May 1.....	July 31	91	2,801.5	1,701.7	1,411.8	289.9	137.9	1,700.6	22,415.7		
May 8.....	Aug. 7	91	2,653.3	1,700.4	1,409.7	290.7	110.8	1,699.7	22,416.4		
May 15.....	Aug. 14	91	2,634.4	1,700.0	1,411.9	288.1	22.9	1,709.5	22,406.9		
May 22.....	Aug. 21	91	2,504.4	1,800.8	1,555.9	244.8	131.3	1,800.7	22,407.0		
May 29 p.....	Aug. 28	91	2,383.7	1,800.2	1,609.6	190.6	124.4	1,802.2	22,405.0		
June 5 p.....	Sept. 4	91	2,414.9	1,800.2	1,633.3	166.9	139.6	1,800.1	22,405.0		
June 12 p.....	Sept. 11	91	2,450.0	1,700.2	1,463.1	237.1	140.4	1,699.8	22,405.4		
June 19 p.....	Sept. 18	91	2,471.8	1,701.0	1,439.9	261.2	151.0	1,699.7	22,406.7		
June 26 p.....	Sept. 25	91	2,471.0	1,700.4	1,432.8	267.6	177.0	1,700.8	22,406.3		

Issue date	On total bids accepted -		On competitive bids accepted -					
	Average price per hundred	Equivalent average rate 2/	High		Price per hundred	Equivalent rate 2/	Low	
			Price per hundred	Equivalent rate 2/			Price per hundred	Equivalent rate 2/
<u>Regular weekly bills:</u>		(Percent)						
1958-Jan. 2.....	99.304	2.753	99.312	2.722	99.298	2.777		
Jan. 9.....	99.278	2.858	99.288 1/	2.817	99.272	2.880		
Jan. 16.....	99.345	2.591	99.350	2.571	99.344	2.595		
Jan. 23.....	99.346	2.587	99.359 1/	2.536	99.344	2.595		
Jan. 30.....	99.443	2.202	99.450	2.176	99.442	2.207		
Feb. 6.....	99.600	1.583	99.634	1.448	99.573	1.689		
Feb. 13.....	99.563	1.730	99.620	1.503	99.558	1.749		
Feb. 20.....	99.562	1.732	99.582	1.694	99.560	1.741		
Feb. 27.....	99.696	1.202	99.701	1.183	99.690	1.226		
Mar. 6.....	99.658	1.351	99.670	1.305	99.646	1.400		
Mar. 13.....	99.513	1.532	99.660 2/	1.345	99.609	1.517		
Mar. 20.....	99.561	1.342	99.671	1.302	99.657	1.357		
Mar. 27.....	99.700	1.188	99.704	1.171	99.696	1.203		
Apr. 3.....	99.710	1.148	99.725	1.088	99.696	1.203		
Apr. 10.....	99.729	1.074	99.740	1.029	99.720	1.108		
Apr. 17.....	99.690	1.226	99.729 6/	1.072	99.688	1.234		
Apr. 24.....	99.733	1.055	99.744 1/	1.013	99.729	1.072		
May 1.....	99.655	1.366	99.671 8/	1.302	99.652	1.377		
May 8.....	99.700	1.187	99.703 2/	1.175	99.699	1.191		
May 15.....	99.719	1.112	99.730	1.068	99.715	1.127		
May 22.....	99.765	.930	99.770	.910	99.761	.945		
May 29 p.....	99.840	.635	99.852	.585	99.830	.673		
June 5 p.....	99.817	.723	99.840	.633	99.810	.752		
June 12 p.....	99.787	.841	99.803 10/	.779	99.782	.862		
June 19 p.....	99.759	.953	99.850	.593	99.755	.969		
June 26 p.....	99.746	1.006	99.759	.953	99.743	1.017		

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/ Except \$100,000 at 99.684.

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

3/ Except \$300,000 at 99.752.

4/ Except \$200,000 at 99.750, and \$200,000 at 99.722.

5/ Except \$100,000 at 99.709.

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

7/ Preliminary.

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

2/ Bank discount basis.

3/ Except \$350,000 at 99.304.

4/ Except \$600,000 at 99.368.

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	2.320	100	-	-
May 7.....	Aug. 6	91	2,166	1,500	2.352	200	-	-
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	-	-
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	-	-
June 3.....	Sept. 18	107	1,676	800	2.383	-	800	-
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	-	-
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	-	-
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	-	-
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	-	-
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	-	-
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	-	-
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	-	-
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	-	-
1954-Mar. 22.....	1954-June 24	94	2,717	1,501	.956	-	1,501	-
Apr. 27.....	June 18	52	2,987	1,001	.726	-	1,001	-
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99	-	-
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	-	-
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	-	-
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	-	-
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	-	-
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	-	-
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	-	-
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	-	-
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	-	-
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	-	-
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	-	-
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	-	-
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	-	-
Dec. 15.....	1956-Mar. 23	99	4,130	1,501	2.465	-	1,501	-
1956-Oct. 17.....	1957-Jan. 16	91	4,761	1,603	2.627	-	-	1,603
Nov. 16.....	Feb. 15	91	4,637	1,750	2.617	-	-	1,750
Dec. 17.....	Mar. 22	95	3,786	1,006	2.585	-	1,006	-
1957-Jan. 16.....	June 24	159	2,414	1,601	3.305	-	2/	-
Jan. 31.....	May 2	91	2,624	1,700	3.283	99	-	-
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	-	-
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	-	-
Feb. 15.....	June 24	129	2,302	1,750	3.231	-	1/	-
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	-	-
Feb. 28.....	May 31	92	2,741	1,802	3.268	202	-	-
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	-	-
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	-	-
May 27.....	Sept. 23	119	3,689	1,501	2.825	-	1,501	-
July 3.....	1958-Mar. 24	264	4,547	3,002	3.485	-	3,002	-
Aug. 21.....	Apr. 15	237	3,178	1,751	4.173	-	-	1,751 4/
Dec. 19.....	Mar. 20	91	2,348	1,700	3.140	100	-	-
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	-	-
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	-	-
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	-	-
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	-	-
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	-	-
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	-	-

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

3/ Tax anticipation bills dated February 15, 1957, were offered for cash and in exchange for special bills maturing February 15.

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

DEBT OPERATIONS

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

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions 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	-	4,858	-	4,858	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-EO	5 yr	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr	10 m	12,543	-	2,239	-	9/
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-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	100
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	100
	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	-	3,558	-	3,558	
	8/15/54	2-1/8% Bond - 11/15/60	6 yr	3 m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr	7½ m	8,190	-	4,155	-	14/
	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr	-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	-	4,919	-	4,919	
	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/
7/20/55	{ 8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10½ m	-	1,486	-	1,486	
	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-EO	5 yr	-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	-	9,083	-	9,083	
	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-EO	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	-	29/
	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	

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

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

Date subscription books were opened	Date of issue	Description of security	Period to -		Amount of subscriptions tendered		Amount issued		Allotment ratio
			Maturity	First call	Cash 1/	Exchange	For cash 1/	In exchange for other securities 2/	
					(In millions of dollars)				
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	1 yr 4 yr	4 m	100	9,871	100	9,871	100 32/
		4% Certificate - 8/1/58-C		100	10,487	100	10,487	
		4% Note - 8/1/61-A		100	2,509	100	2,509	
9/16/57	8/1/57	4% Certificate - 8/1/58-C	1 yr 4 yr 12 yr	11 m	3,067	-	933	-	34/
		4% Note - 8/15/62-B		6,121	-	2,000	-	
		4% Bond - 10/1/69		4,648	-	657	-	
11/20/57	11/29/57	1-1/2% Note - 10/1/62-B	5 yr 16 yr	-	590	-	590	100
		3-3/4% Note - 11/15/62-C		11 1/2 m	7,786	-	1,143	-	
		3-7/8% Bond - 11/15/74		11 1/2 m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1 yr	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1 yr 6 yr 32 yr	-	9,770	-	9,770	100
		3% Bond - 2/15/64		-	3,854	-	3,854	
		3-1/2% Bond - 2/15/90		-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8 yr	5 1/2 m	6,715	-	1,484	-	38/
4/7/58	4/1/58	1-1/2% Note - 4/1/63-EA	5 yr 4 yr	-	106	-	106	100
		2-5/8% Note - 2/15/63-A		10 m	15,741	-	3,971	-	
6/3/58	6/3/58	3-1/4% Bond - 5/15/85	26 yr	11 m	2,570p	-	1,135p	-	40/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	6 yr	11 m	-	1,817p	-	100
		2-5/8% Bond - 2/15/65		6 m	-	7,388p	-	

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

- 1/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.
- 2/ For maturing securities exchanged for the new issues, see Table 6.
- 3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% 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 June 30, 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, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 36/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers, but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 38/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 39/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 40/ 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.

p Preliminary.

DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		Amount issued	For cash	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds		
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	1/	1/	230	13	152	100	1,363
5/1/53	3-1/4% Bond 6/15/58-B	{ 1,188	418	118	131	261	98	99	1/	1/	75	12	158	248	*
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	1/	1/	366	162	85	874	81
7/15/53	2-1/2% Cert. 3/22/54-C	8/	5,902	-	4,520	56	40	100	917	4	1	68	115	79	362
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2	156	79	219	1,041
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	1,279	106	131	96	654	50	6	279	40	188	65
11/9/53	2-3/4% Bond 9/15/61	-	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58	9/	-	8,175	6,997	360	112	12	339	1	1	100	42	26	209
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	450	218
5/17/54	{ 2,205	-	11,177	10	8,733	209	467	218	535	92	7	163	219	130	73
5/17/54	1-7/8% Note 2/15/59-A	-	2,897	26	1,138	175	146	139	216	36	*	37	276	103	130
5/17/54	1-1/8% Cert. 5/17/55-B	-	3,886	1,686	986	68	28	4	558	6	-	294	76	180	85
8/2/54	1% Cert. 3/22/55-C	8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	369
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	2	68	117	182	238
10/4/54	1-5/8% Note 5/15/57-B	-	3,806	10	3,091	54	100	31	120	18	-	311	120	240	130
12/15/54	{ 1-1/8% Cert. 8/15/55-D 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	10/	-	4,919	4,763	57	9	1	30	13	6	6	344	156	34
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	232	220
4/1/55	1-3/8% Cert. 6/22/55-F	8/	3,210	-	1,914	24	39	4	1,009	1	*	55	135	23	29
5/17/55	2% Note 8/15/56-B	{ 2,532	3,174	1,686	1,747	36	10	4	545	2	4	21	62	203	101
7/18/55	1-7/8% Cert. 3/22/56-A	8/	2,202	-	1,047	37	17	1	988	1	1	45	36	82	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 2% Note 8/15/56-B	8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
10/11/55	2-1/4% Cert. 6/22/56-C	8/	2,970	-	1,782	44	18	4	976	*	1	38	65	42	185
12/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	261	234
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A	13/	-	7,219	5,028	570	69	21	6	852	26	1	319	195	39
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	288
8/15/56	2-3/4% Cert. 3/22/57-B	8/	3,221	-	2,175	24	10	5	947	1	-	29	18	12	110
12/1/56	{ 3-1/4% Cert. 6/24/57-C 3-1/4% Cert. 10/1/57-D	8/	-	1,312	15	358	48	7	4	589	3	*	99	60	129
2/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	205	118
3/28/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	14/	{ 2,437	-	2,361	20	2	2	33	1	*	1	7	3	14
			942	-	786	19	4	4	12	2	*	2	64	7	6

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		Allotments by investor classes										Dealers and brokers	All other 6/
		Amount issued	In exchange for other securities	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		
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	12
8/1/57	{ 3-5/8% Cert. 12/1/57-E 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 15/ 100 15/ 100 15/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 222	
9/26/57	{ 4% Cert. 8/1/58-C 16/ 4% Note 8/15/62-B	933 2,000	-	100 15/ 100 15/	756 1,450	23 93	2 31	1 50	22 49	2	*	10	2	15	39
10/1/57	4% Bond	10/1/69	657	-	100 15/	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100 15/	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100 15/	189	43	60	98	23	29	14	10	52	36
2/14/58	{ 2-1/2% Cert. 2/14/59-A 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- -	9,770 3,854 1,727	5,752 2,780 520	1,404 81 87	171 52 176	70 42 68	18 163 113	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 161	458 246 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 15/	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135 p	-	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 p 7,388 p	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	*	191 190	47 924	210 311	

Source: Based on subscription and allotment reports.

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ 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 retire-

ment 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.

* Less than \$500,000.

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 1/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	
6/15/53	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
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 1/
	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 } 108		{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 } 78		{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
2/15/54	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128	373 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total.....		20,796	-	20,796	18,184	2,612 6/	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 1/	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	{ 1-1/8% Certificate - 5/17/55-B 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	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 } 175		{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
	Total.....		7,285	-	7,285	6,783	502	
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 } 55		{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
8/15/54	2-5/8% Certificate - 9/15/54-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 10/
6/22/55	1-3/8% Certificate - 6/22/55-F	6/1/55	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/ }
	1-1/8% 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	1-3/8% 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/ }

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 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note <u>13/</u>
	Total.....		9,479	-	9,479	9,328	151	
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 <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	11,528 528	860 22	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-HD	10/1/51	550	-	550	12,938	12,056	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	1,312 7,271	500	3-1/4% Certificate - 6/24/57-C <u>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
2/14/58	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 bills - 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 offered by Treasury		Results of ex- change offered		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	{ 1,014p 3,196p }	181p	{ 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	{ 91p 800p }	28p	{ 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	{ 711p 3,392p }	142p	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204p	351p	{ 1,817p of 1-1/4% Certificate 7,388p of 2-5/8% Bond }

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

^{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; \$2,215 million redeemed for taxes due March 15, 1955, and \$1,518 million redeemed for cash.

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

- ^{11/} Tax anticipation series; \$1,917 million redeemed for taxes due June 15, 1955, and \$1,293 million redeemed for cash.
- ^{12/} Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
- ^{13/} The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 4).
- ^{14/} Also Treasury bills in the refunding of February 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.

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 May 31, 1958

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,969	-	34	-
Series E and H.....	93,371	12,475	105,846	63,785 2/	42,061	-	60.26
Series F,G,J, and K 3/.....	31,951 2/	1,081	33,032	22,665	10,025	342	37.97
Total A-K.....	129,271	14,610	143,881	91,419	52,086	376	-

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

Footnotes at end of Table 4.

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

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 5/	Interest bearing debt	Matured debt
<u>Fiscal years:</u>								
1935-1950.....	88,651	5,026	93,677	36,048	34,512	1,536	57,536	92
1951.....	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952.....	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 1/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 1/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
<u>Calendar years:</u>								
1935-1950.....	91,678	5,589	97,267	39,019	37,247	1,772	58,019	229
1951.....	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952.....	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	229
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	8,697	934	52,474	734
<u>Months:</u>								
1957-July.....	400	125	525	890	809	81	54,274	358
August.....	392	91	483	750	675	75	54,021	342
September.....	362	91	454	713	649	64	53,774	330
October.....	337	86	423	729	652	77	53,481	318
November.....	334	95	429	694	614	80	53,228	306
December.....	368	120	488	813	748	65	52,474	734
1958-January.....	510	125	635	998	922	76	52,344	502
February.....	407	91	498	590	486	104	52,315	439
March.....	418	92	510	600	529	71	52,254	409
April.....	398	95	493	605	541	64	52,164	386
May.....	368	94	463	551	514	37	52,086	376

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

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494	-
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952.....	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 1/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 1/.....	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.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
Calendar years:								
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493	-
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952.....	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
Months:								
1957-July.....	400	115	515	529	469	60	41,485	-
August.....	392	87	479	479	412	68	41,484	-
September.....	362	87	449	454	398	56	41,480	-
October.....	337	81	418	438	369	69	41,460	-
November.....	334	91	425	378	307	71	41,506	-
December.....	368	114	482	410	355	55	41,578	-
1958-January.....	510	116	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	-
Series F, G, J, and K combined 3/								
Fiscal years:								
1941-1950.....	26,005	327	26,332	4,185	4,141	44	22,147	-
1951.....	1,871	90	1,961	1,042	1,021	21	23,066	-
1952.....	629	96	726	1,012	990	21	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 1/.....	841	108	949	2,152	2,071	81	20,579	55
1955 1/.....	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	162	13,124	335
Calendar years:								
1941-1950.....	27,399	371	27,770	4,681	4,627	54	23,089	-
1951.....	770	93	863	1,093	1,071	22	22,859	-
1952.....	586	100	686	929	908	21	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
Months:								
1957-July.....	*	10	10	360	339	21	12,789	319
August.....	*	4	4	271	263	7	12,537	304
September.....	*	4	4	259	250	8	12,295	292
October.....	*	5	5	290	282	8	12,021	281
November.....	*	5	5	316	306	9	11,722	269
December.....	-	6	6	403	393	10	10,896	698
1958-January.....	-	9	9	480	458	22	10,657	466
February.....	*	4	4	210	193	17	10,513	404
March.....	-	4	4	204	195	9	10,343	375
April.....	-	7	7	193	187	6	10,179	352
May.....	-	4	4	168	164	4	10,025	342

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)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)				
				Total	Sales price 2/ 6/	Accrued discount 6/					
Series E											
<u>Fiscal years:</u>											
1941-1950.....	58,697	3,669	62,366	27,872	27,182	690	34,494				
1951.....	3,272	1,035	4,307	4,295	3,987	307	34,506				
1952.....	3,266	1,111	4,377	4,008	3,583	425	34,875				
1953.....	3,700	1,120	4,821	4,032	3,532	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				
<u>Calendar years:</u>											
1941-1950.....	60,330	4,173	64,503	30,009	29,177	832	34,493				
1951.....	3,190	1,080	4,270	4,036	3,688	348	34,727				
1952.....	3,393	1,120	4,513	4,098	3,622	476	35,143				
1953.....	3,906	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				
<u>Months:</u>											
1957-July.....	332	115	447	506	446	60	37,910				
August.....	345	87	432	458	391	68	37,884				
September.....	321	87	408	429	373	56	37,863				
October.....	292	81	373	416	347	69	37,820				
November.....	288	91	379	356	285	71	37,843				
December.....	315	114	429	388	333	55	37,885				
1958-January.....	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				
Series H 8/											
<u>Fiscal years:</u>											
1952.....	30	-	30	*	*	-	30				
1953.....	360	-	360	6	6	-	385				
1954.....	665	-	665	26	26	-	1,024				
1955.....	1,130	-	1,130	55	55	-	2,099				
1956.....	1,041	-	1,041	108	108	-	3,031				
1957.....	694	-	694	196	196	-	3,529				
<u>Calendar years:</u>											
1952.....	182	-	182	*	*	-	181				
1953.....	462	-	462	16	16	-	627				
1954.....	866	-	866	38	38	-	1,455				
1955.....	1,177	-	1,177	79	79	-	2,553				
1956.....	901	-	901	143	143	-	3,310				
1957.....	631	-	631	248	248	-	3,693				
<u>Months:</u>											
1957-July.....	68	-	68	23	23	-	3,575				
August.....	47	-	47	21	21	-	3,600				
September.....	41	-	41	25	25	-	3,617				
October.....	44	-	44	22	22	-	3,639				
November.....	46	-	46	23	23	-	3,662				
December.....	53	-	53	22	22	-	3,693				
1958-January.....	105	-	105	20	20	-	3,778				
February.....	72	-	72	16	16	-	3,834				
March.....	82	-	82	18	18	-	3,897				
April.....	76	-	76	15	15	-	3,958				
May.....	69	-	69	15	15	-	4,012				

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period ^{2/}	Total	Matured bonds						Unmatured bonds		
		Total matured ^{6/}	Series A-D	Series E			Series F and G	Total unmatured ^{5/} ^{6/}	Sales price ^{2/}	Accrued discount
				Total	For cash	In exchange for Series G and K				
<u>Fiscal years:</u>										
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 ^{10/}	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 ^{10/}	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
<u>Calendar years:</u>										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,271	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 ^{10/}	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
<u>Months:</u>										
1957-July.....	890	426	1	162	162	-	263	463	448	16
August.....	750	291	*	180	180	-	110	460	445	15
September.....	713	229	1	147	147	-	82	484	467	16
October.....	729	261	1	182	182	-	78	468	449	19
November.....	694	291	1	187	187	-	103	404	384	20
December.....	813	296	*	144	144	-	151	517	502	15
1958-January.....	998	378	*	145	145	-	232	620	606	14
February.....	590	495	1	241	241	-	254	93	74	19
March.....	600	358	1	169	169	-	189	242	229	13
April.....	605	294	*	152	152	-	141	312	299	12
May.....	551	189	*	86	86	-	103	362	355	7

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

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

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

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

(See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for 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.

7/ Reductions were made in issues and redemptions of Series E, B, 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 B and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

8/ Sales began June 1, 1952.

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

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

* Less than \$500,000.

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 securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guar- anteed by the U. S. Government 4/				Matured debt and debt bearing no interest	
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues		Public market- able issues	Public non- market- able issues 6/		
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
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	1	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	46,827	23,035	189,949	127,179	62,770	106	50	56	-	2,042
1956-Dec...	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1957-July..	272,575	270,595	55,115	8,792	46,323	23,355	192,125	129,812	62,313	106	50	55	-	1,875
Aug...	273,954	272,018	55,728	9,019	46,709	23,539	192,750	130,798	61,953	108	51	57	-	1,828
Sept..	274,527	272,688	55,390	9,169	46,221	23,312	193,985	132,449	61,536	114	54	59	-	1,725
Oct...	274,170	272,406	55,385	9,317	46,068	23,338	193,683	132,689	60,994	102	54	48	-	1,662
Nov...	274,850	273,132	55,270	9,284	45,986	23,733	194,129	133,461	60,668	103	54	48	-	1,616
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	48	-	1,721
Mar...	272,728	270,948	55,304	9,494	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

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 \$50,000.

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	4.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3							

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 \$5

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/}	Total	Held by private nonbank investors					State and local governments ^{1/}	Miscellaneous investors ^{4/ 8/}				
		Total	Commercial banks ^{3/}	Federal Reserve Banks			Individuals ^{5/}			Insurance companies	Mutual savings banks	Corporations ^{6/}					
							Total	Savings bonds	Other								
1939-December.....	47.6	18.4	15.9	2.5	6.9	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	132.6	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-March.....	274.1	87.8	64.2	23.6	49.4	136.9	65.0	50.2	14.9	15.0	8.8	19.3	14.6	14.2			
June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.6r	50.2	15.4r	14.8	8.7	18.5r	14.7	14.4			
September....	277.5	85.9	62.1	23.8	51.2	140.4	66.4r	50.2	16.2r	15.0	8.7	20.3r	14.9	15.1			
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.8r	50.2	15.6r	14.3	8.5	23.0r	15.1	15.6			
1956-March.....	276.4	81.9	58.3	23.6	51.9	142.6	67.7r	50.4	17.3r	13.6	8.5	20.5r	15.7	16.6			
June.....	272.8	80.8	57.1	23.8	53.5	138.5	67.7r	50.3	17.4r	13.3	8.4	17.1r	15.7	16.3			
September....	274.3	81.3	57.6	23.7	54.2	138.9	68.0r	50.2	17.7r	13.1	8.3	17.1r	16.0	16.4			
December.....	276.7	84.2	59.3	24.9	54.0	138.5	67.3r	50.1	17.2r	12.8	8.0	18.2r	16.1	16.1			
1957-January.....	276.3	81.8	58.3	23.4	53.9	140.7	67.3r	49.9	17.4r	12.9	8.1	19.9r	16.2	16.4			
February.....	276.4	80.6	57.7	22.9	54.1	141.7	67.6r	49.7	17.9r	12.8	8.1	20.6r	16.3	16.4			
March.....	275.1	81.3	58.1	23.1	54.2	139.7	68.4r	49.6	18.8r	12.6	8.1	17.7r	16.6	16.4			
April.....	274.1	81.2	58.0	23.2	53.7	139.2	68.2r	49.4	18.8r	12.5	8.0	17.6r	16.8	16.1			
May.....	275.3	80.9	57.7	23.1	54.9	139.6	67.9r	49.3	18.6r	12.4	8.0	18.2r	16.8	16.4			
June.....	270.6	78.9	55.8	23.0	55.6	136.2	67.8r	49.1	18.7r	12.3	7.9	15.4r	16.9	16.0			
July.....	272.6	80.2	56.8	23.4	55.2	137.3	67.9r	48.9	19.0r	12.3	7.9	16.0r					

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 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 type 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/
		6,527 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	548 fire, casualty, and marine		
<u>Interest-bearing securities:</u>							
Public marketable.....	166,067	55,713	6,258	4,493	3,974	30,443	65,187
Public nonmarketable 5/.....	62,031	972 6/	1,257	2,384	432	2,963	54,023
Special issues.....	45,443	-	-	-	-	45,443	-
Total interest-bearing securities.....	<u>273,540</u>	<u>56,685</u>	<u>7,515</u>	<u>6,876</u>	<u>4,406</u>	<u>78,848</u>	<u>119,211</u>
Matured debt and debt bearing no interest 1/.....	<u>1,611</u>						
Total securities issued or guaranteed by the U. S. Government 8/.....	<u>275,151</u>						

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/
		6,527 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	548 fire, casualty, and marine		
<u>Type of security:</u>							
Issued by U. S. Government:							
Treasury bills.....	22,415	3,817	103	279	82	1,267	16,867
Certificates of indebtedness.....	31,122	2,711	129	26	87	20,537	7,632
Treasury notes.....	24,732	12,448	537	110	624	1,616	9,397
Treasury bonds.....	87,655	36,720	5,475	4,063	3,176	6,973	31,249
Panama Canal bonds.....	50	10	-	-	1	-	39
Guaranteed by U. S. Government 8/.....	93	7	14	15	3	50	4
Total.....	<u>166,067</u>	<u>55,713</u>	<u>6,258</u>	<u>4,493</u>	<u>3,974</u>	<u>30,443</u>	<u>65,187</u>
<u>Call classes:</u>							
Due or first becoming callable:							
Within 1 year.....	75,547	16,421	421	323	672	22,768	34,943
1 to 5 years.....	44,594	26,060	1,360	538	1,641	2,905	12,091
5 to 10 years.....	38,448	12,586	3,779	3,155	1,407	4,094	13,427
10 to 15 years.....	657	167	50	21	19	106	294
15 to 20 years.....	654	118	115	18	17	105	281
20 years and over.....	6,074	353	520	424	215	415	4,147
Various (Federal Housing Administration debentures).....	93	7	14	15	3	50	4
Total.....	<u>166,067</u>	<u>55,713</u>	<u>6,258</u>	<u>4,493</u>	<u>3,974</u>	<u>30,443</u>	<u>65,187</u>
<u>Tax status:</u> 9/							
Wholly exempt from Federal income taxes.....	50	10	-	-	1	-	39
Partially exempt from Federal income taxes.....	2,404	1,945	-	-	68	-	390
Subject to Federal income taxes 10/.....	163,613	53,758	6,257	4,492	3,904	30,442	64,758
Total.....	<u>166,067</u>	<u>55,713</u>	<u>6,258</u>	<u>4,493</u>	<u>3,974</u>	<u>30,443</u>	<u>65,187</u>

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 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					Held by U. S. Government investment accounts and Federal Reserve Bank	Held by all other investors 4/
		6,527 commercial banks 2/ 3/	518 mutual savings banks 2/	307 life	548 fire, casualty, and marine			
Treasury bills:								
Regular weekly.....(taxable)	22,415	3,817	103	279	82		1,267	16,867
Certificates of indebtedness:								
4% August 1958-C.....(taxable)	11,519	1,223	69	8	27		6,800	3,392
3-3/4 December 1958-D.....(taxable)	9,833	535	39	3	18		7,983	1,255
2-1/2 February 1959-A.....(taxable)	9,770	953	21	14	42		5,755	2,985
Total certificates of indebtedness.....	31,122	2,711	129	26	87		20,537	7,632
Treasury notes:								
2-7/8 June 1958-A.....(taxable)	4,392	1,189	70	11	72		424	2,626
1-7/8 February 1959-A.....(taxable)	5,102	2,493	10	*	166		72	2,361
3-1/2 May 1960-A.....(taxable)	2,406	1,072	63	6	83		279	904
4% August 1961-A.....(taxable)	2,609	1,066	83	2	59		229	1,170
3-5/8 February 1962-A.....(taxable)	647	166	8	-	20		320	133
4% August 1962-B.....(taxable)	2,000	1,320	93	3	33		87	465
3-3/4 November 1962-C.....(taxable)	1,143	735	52	1	45		93	217
2-5/8 February 1963-A.....(taxable)	3,971	2,842	103	36	41		111	838
1-1/2 October 1958-EO.....(taxable)	121	56	1	-	2		-	62
1-1/2 April 1959-EA.....(taxable)	119	55	*	-	3		2	58
1-1/2 October 1959-EO.....(taxable)	99	52	1	-	9		-	38
1-1/2 April 1960-EA.....(taxable)	198	113	*	*	14		-	71
1-1/2 October 1960-EO.....(taxable)	278	164	*	*	12		-	100
1-1/2 April 1961-EA.....(taxable)	144	100	1	*	7		-	35
1-1/2 October 1961-EO.....(taxable)	332	239	1	2	17		-	73
1-1/2 April 1962-EA.....(taxable)	551	352	25	18	35		-	121
1-1/2 October 1962-EO.....(taxable)	590	404	26	31	7		-	123
1-1/2 April 1963-EA.....(taxable)	30	27	1	-	*		-	2
Total Treasury notes.....	24,732	12,448	537	110	624		1,616	9,397
Treasury bonds:								
2-1/4% September 1956-59.....(taxable)	3,818	2,463	33	4	83		43	1,193
2-3/8 March 1957-59.....(taxable)	927	366	11	1	7		377	166
2-3/8 June 1958.....(taxable)	4,245	1,524	36	1	101		26	2,558
2-3/4 June 1958-63.....(partially)	919	647	*	*	23		-	249
2-1/2 December 1958.....(taxable)	2,368	1,099	29	1	47		21	1,172
2-1/4 June 1959-62.....(taxable)	5,268	2,592	184	74	282		556	1,581
2-1/4 December 1959-62.....(taxable)	3,457	1,399	80	77	171		744	984
2-1/8 November 1960.....(taxable)	3,806	2,749	15	1	81		19	942
2-3/4 December 1960-65.....(partially)	1,485	1,298	*	*	45		-	141
2-3/4 September 1961.....(taxable)	2,239	1,278	119	31	132		43	636
2-1/2 November 1961.....(taxable)	11,177	7,331	277	36	417		154	2,962
2-1/2 June 1962-67.....(taxable)	2,113	749	227	220	130		270	517
2-1/2 August 1963.....(taxable)	6,755	4,691	170	21	272		42	1,558
2-1/2 December 1963-68.....(taxable)	2,821	628	481	281	205		425	801
3% February 1964.....(taxable)	3,854	2,673	101	7	60		61	951
2-1/2 June 1964-69.....(taxable)	3,746	774	893	380	180		438	1,081
2-1/2 December 1964-69.....(taxable)	3,821	776	654	522	141		517	1,211
2-1/2 March 1965-70.....(taxable)	4,704	459	636	872	146		1,230	1,362
2-1/2 March 1966-71.....(taxable)	2,951	191	303	783	93		698	882
3% August 1966.....(taxable)	1,484	861	91	6	36		97	393
2-1/2 June 1967-72.....(taxable)	1,850	117	164	86	42		144	1,297
2-1/2 September 1967-72.....(taxable)	2,716	1,271	171	12	114		215	933
2-1/2 December 1967-72.....(taxable)	3,745	145	114	185	117		226	2,958
4% October 1969.....(taxable)	657	167	50	21	19		106	294
3-7/8 November 1974.....(taxable)	654	118	115	18	17		105	281
3-1/4 June 1978-83.....(taxable)	1,604	47	82	81	41		144	1,209
3-1/2 February 1990.....(taxable)	1,727	222	160	134	85		93	1,033
3% February 1995.....(taxable)	2,742	84	277	209	89		179	1,905
Total Treasury bond.....	87,655	36,720	5,475	4,063	3,176		6,973	31,249

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 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 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				Held by all other investors b/
		6,527 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks	
Panama Canal bonds.....(wholly)	50	10	-	-	1	-
Guaranteed securities: 8/						
Federal Housing Administration debentures.....(taxable 11/)	93	7	14	15	3	50
Total public marketable securities.....	166,067	55,713	6,258	4,493	3,974	30,443
						65,187

Footnotes at end of Table 4.

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

Issue (Tax status 9/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey				Held by all other investors b/
		6,527 commercial banks 2/ 3/	518 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks	
United States savings bonds:						
Series E 2/.....(taxable)	38,027	-	*	-	*	2
Series F 2/.....(taxable)	1,198	176	1	11	43	*
Series G.....(taxable)	6,284	358	201	95	154	9
Series H.....(taxable)	3,958	-	*	-	*	3,958
Series J 2/.....(taxable)	733	*	*	2	8	1
Series K.....(taxable)	1,964	2	32	8	28	5
Total United States savings bonds.....	52,164	537	234	116	232	17
Other U. S. securities:						
Depository bonds.....(taxable)	156	156 6/	*	-	-	-
Treasury bonds:						
Investment Series A.....(taxable)	724	149	74	223	26	100
Investment Series B.....(taxable)	8,986	130	949	2,045	174	2,845
Total other U. S. securities.....	9,866	436 6/	1,023	2,268	200	2,945
Total public nonmarketable securities.....	62,031	972 6/	1,257	2,384	432	2,963
						54,023

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 \$34 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

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

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 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 12/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,527 commercial banks 2/ 3/	518 mutual savings banks 2/	307 life	548 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	
Banks for cooperatives:							
4.85% May 1958 (Debentures)....(taxable)	63	18	5	*	*	-	40
5 September 1958 (Debentures)....(taxable)	50	13	4	*	1	-	33
2.35 October 1958 (Debentures)....(taxable)	78	29	1	-	*	-	48
Total banks for cooperatives securities.....	191	60	9	*	1	-	121
Federal home loan banks: 13/							
4.60% June 1958 (Notes).....(taxable)	191	39	10	*	2	-	140
3.30 July 1958 (Notes).....(taxable)	86	28	3	1	*	-	54
3-1/8 April 1963 (Notes).....(taxable)	290	109	18	1	1	-	161
Total Federal home loan bank securities.....	567	176	31	2	3	-	355
Federal intermediate credit banks:							
Debentures.....(taxable)	1,029	309	55	8	16	2	638
Federal land banks: 14/							
2-3-1/4% May 1958 (Bonds).....(taxable)	131	43	8	1	3	-	76
3-7/8 May 1958 (Bonds).....(taxable)	78	26	5	*	*	-	47
4-3/8 July 1958 (Bonds).....(taxable)	123	27	8	2	2	-	84
2-1/4 November 1958 (Bonds).....(taxable)	184	94	2	1	7	-	80
4-5/8 February 1959 (Bonds).....(taxable)	140	45	7	1	1	-	85
2-1/4 May 1959 (Bonds).....(taxable)	71	40	4	*	2	-	25
2-1/4 February 1960 (Bonds).....(taxable)	124	71	3	*	1	-	48
2-1/2 June 1960 (Bonds).....(taxable)	106	51	6	*	4	-	45
3-3/8 April 1961 (Bonds).....(taxable)	83	39	6	1	1	-	36
4 May 1962 (Bonds).....(taxable)	125	20	8	2	*	-	94
4-1/8 February 1967-72 (Bonds).....(taxable)	72	3	5	6	1	-	57
4-1/2 October 1967-70 (Bonds).....(taxable)	75	6	10	1	5	-	53
4-5/8 July 1969 (Bonds).....(taxable)	60	3	7	1	2	-	47
3-1/2 April 1970 (Bonds).....(taxable)	83	16	5	*	1	2	58
3-1/2 May 1971 (Bonds).....(taxable)	60	*	7	3	2	-	48
3-7/8 September 1972 (Bonds).....(taxable)	109	*	7	5	3	-	94
Total Federal land bank securities.....	1,625	487	99	25	35	2	978
Federal National Mortgage Association:							
4-1/4% May 1958 (Debentures)....(taxable)	100	20	8	*	*	-	71
4-7/8 June 1958 (Notes).....(taxable)	802	370	13	2	8	37	373
4-3/8 July 1958 (Debentures)....(taxable)	165	32	8	1	1	4	119
4.70 August 1958 (Debentures)....(taxable)	200	45	13	2	2	4	134
4.20 October 1958 (Debentures)....(taxable)	100	22	7	*	1	1	70
3 February 1959 (Debentures)....(taxable)	150	45	8	*	4	3	89
3-5/8 August 1960 (Notes).....(taxable)	797	452	52	2	12	5	274
3-1/2 February 1962 (Debentures)....(taxable)	200	64	23	1	6	-	106
3-1/4 March 1963 (Debentures)....(taxable)	150	53	13	-	3	-	80
4-3/8 June 1965 (Debentures)....(taxable)	100	26	18	1	4	*	52
3-5/8 March 1968 (Debentures)....(taxable)	100	14	9	1	3	-	74
Total Federal National Mortgage Association securities.....	2,864	1,143	173	9	44	53	1,443

Footnotes 1 through 9 on preceding page.

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

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

12/ Includes only publicly offered issues.

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

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

* Less than \$500,000.

July 1958

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 29, 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)

(Regular)

Amount outstanding (millions)	Issue date	Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
\$1,800	3/6/58	6/5/58	.30%	-.56%	\$1,700	4/24/58	7/24/58	.40%	-.80%
1,700	3/13/58	6/12/58	.30	-.84	1,702	5/1/58	7/31/58	.42	-.78
1,700	3/20/58	6/19/58	.30	-.88	1,700	5/8/58	8/7/58	.48	-
1,701	3/27/58	6/26/58	.30	-.88	1,700	5/15/58	8/14/58	.50	-
1,700	4/3/58	7/3/58	.36	-.84	1,801	5/22/58	8/21/58	.54	-
1,700	4/10/58	7/10/58	.36	-.84	1,800	5/29/58	8/28/58	.58	-
1,701	4/17/58	7/17/58	.40	-.80					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$11,519	4%	8/1/58-C	100.22	-.01	0+\$.36 per M 1/	-
9,833	3-3/4	12/1/58-D	101.17	-.01	.54%	-.41%
9,770	2-1/2	2/14/59-A	101.03	+.07	.92	-.46

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$4,392	2-7/8% - 6/15/58-A	100.10	-.01	0+\$2.18 per M 1/	-	12/1/55	100.22	2/7/56	98.16	12/17/56	
5,102	1-7/8 - 2/15/59-A	100.19	+.07	1.02%	-.37%	5/17/54	100.21	7/16/54	95.29	12/18/56	
2,406	3-1/2 - 5/15/60-A	103.28	+.08	1.46	-.22	2/15/57	103.30	4/22/58	98.12	9/26/57	
2,609	4 - 8/1/61-A 3/	106.00	+.12	2.03	-.16	8/1/57	106.01	4/22/58	99.31	9/30/57	
647	3-5/8 - 2/15/62-A	105.06	-.02	2.16	-.02	5/1/57	105.12	4/24/58	98.22	11/1/57	
2,000	4 - 8/15/62-B 4/	106.30	+.10	2.26	-.10	9/26/57	107.00	4/22/58	99.30	10/17/57	
1,143	3-3/4 - 11/15/62-C	106.04	+.02	2.30	-.04	11/29/57	106.13	4/22/58	100.20	11/26/57	
3,971	2-5/8 - 2/15/63-A	101.10	+.12	2.33	-.08	4/15/58	101.14	4/21/58	100.15	4/9/58	
121	1-1/2 - 10/1/58-ED	100.07	+.03	.83	-.37	10/1/53	100.07	5/29/58	96.02	10/5/53	
119	1-1/2 - 4/1/59-EA	100.10	+.06	1.12	-.24	4/1/54	100.10	5/29/58	95.08	12/19/56	
99	1-1/2 - 10/1/59-ED	100.08	+.08	1.31	-.19	10/1/54	100.08	5/29/58	94.08	12/18/56	
198	1-1/2 - 4/1/60-EA	99.28	+.10	1.57	-.16	4/1/55	99.28	5/29/58	93.00	12/7/56	
278	1-1/2 - 10/1/60-ED	99.16	+.10	1.72	-.12	10/1/55	99.16	5/29/58	92.06	12/10/56	
144	1-1/2 - 4/1/61-EA	98.26	+.10	1.93	-.10	4/1/56	98.26	5/29/58	91.04	12/7/56	
332	1-1/2 - 10/1/61-ED	98.16	+.16	1.97	-.14	10/1/56	98.16	5/29/58	90.06	6/21/57	
551	1-1/2 - 4/1/62-EA	97.30	+.26	2.06	-.21	4/1/57	97.30	5/29/58	88.18	8/13/57	
590	1-1/2 - 10/1/62-ED	97.16	+.16	2.11	-.11	10/1/57	97.16	5/29/58	88.12	10/2/57	
63	1-1/2 - 4/1/63-EA	97.04	+.16	2.13	-.20	4/1/58	97.04	5/29/58	95.16	3/31/58	

Footnote at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 29, 1958

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/					
		Bid	Change from last month	To first call or maturity 5/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$3,818	2-1/4%	-	9/15/56-59 6/	100.15	+.03	.59%	-.63%	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8	-	3/15/57-59 6/	100.17	+.04	.50	-.76	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8	-	6/15/58	100.09 1/2	+.00 1/2	0+82.19 per M 1/2	-	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2	-	12/15/58	100.31	+.04	.69%	-.44	2/15/53	103.24	4/29/54	97.04	6/1/53
5,268	2-1/4	-	6/15/59-62	100.02	+.10	2.19	-.12	6/1/45	104.20	4/6/46	91.30	7/24/57
3,457	2-1/4	-	12/15/59-62	100.03	+.11	2.19	-.12	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	101.00	+.08	1.71	-.11	8/15/54	101.06	4/22/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	102.06	+.14	2.06	-.15	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	101.10	+.16	2.10	-.16	2/25/54	103.00	4/30/54	93.20	7/22/57
2,113	2-1/2	-	6/15/62-67	99.00	.00	2.62	.00	5/5/42	108.12	4/6/46	88.10	6/20/57
6,755	2-1/2	-	8/15/63	100.17	+.13	2.39	-.09	12/15/54	100.24	4/18/58	91.16	7/22/57
2,821	2-1/2	-	12/15/63-68	98.00	+.10	2.72	-.03	12/1/42	108.03	4/6/46	86.28	6/21/57
3,854	3	-	2/15/64	103.06	+.16	2.40	-.10	2/14/58	103.19	4/21/58	100.09	2/4/58
3,746	2-1/2	-	6/15/64-69	97.00	+.06	2.82	-.02	4/15/43	107.25	4/6/46	86.14	7/23/57
3,821	2-1/2	-	12/15/64-69	96.30	+.08	2.82	-.02	9/15/43	107.24	4/6/46	86.10	6/20/57
4,703	2-1/2	-	3/15/65-70	96.14	+.04	2.86	-.01	2/1/44	107.23	4/6/46	86.06	6/21/57
2,951	2-1/2	-	3/15/66-71	96.06	+.04	2.86	-.01	12/1/44	107.22	4/6/46	86.00	10/17/57
1,484	3	-	8/15/66	102.26	+.02	2.61	-.02	2/28/58	103.20	4/21/58	100.16	3/11/58
1,849	2-1/2	-	6/15/67-72	95.30	-.02	2.86	+.01	6/1/45	106.16	4/6/46	85.22	10/17/57
2,716	2-1/2	-	9/15/67-72	95.30	+.02	2.85	.00	10/20/41	109.08	4/6/46	85.10	10/17/57
3,740	2-1/2	-	12/15/67-72	95.30	-.02	2.85	+.01	11/15/45	106.16	4/6/46	85.18	10/17/57
657	4	-	10/1/69 1/2	109.06	-.08	3.04	+.02	10/1/57	110.14	4/21/58	99.24	10/17/57
654	3-7/8	-	11/15/74 1/2	109.04	-.10	3.16	+.02	12/2/57	110.24	4/22/58	101.16	11/26/57
1,604	3-1/4	-	6/15/78-83 1/2	101.28	-.08	3.12	+.01	5/1/53	111.28	8/4/54	92.12	10/18/57
1,727	3-1/2	-	2/15/90 1/2	106.10	+1.03	3.18	-.06	2/14/58	106.26	4/21/58	100.09	2/4/58
2,742	3	-	2/15/95 1/2	98.00	+.28	3.09	-.05	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 2/					
		Bid	Change from last month	To first call or maturity 5/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$919	2-3/4%	-	6/15/58-63 8/	100.13	+.03	0+83.16 per M 1/2	-	6/15/38	117.04	1/15/46	99.04	11/4/57
1,485	2-3/4	-	12/15/60-65	103.26	+.02	1.22%	-.06%	12/15/38	119.00	1/25/46	97.24	11/1/57

1/ Excess of price over zero yield.

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

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

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

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

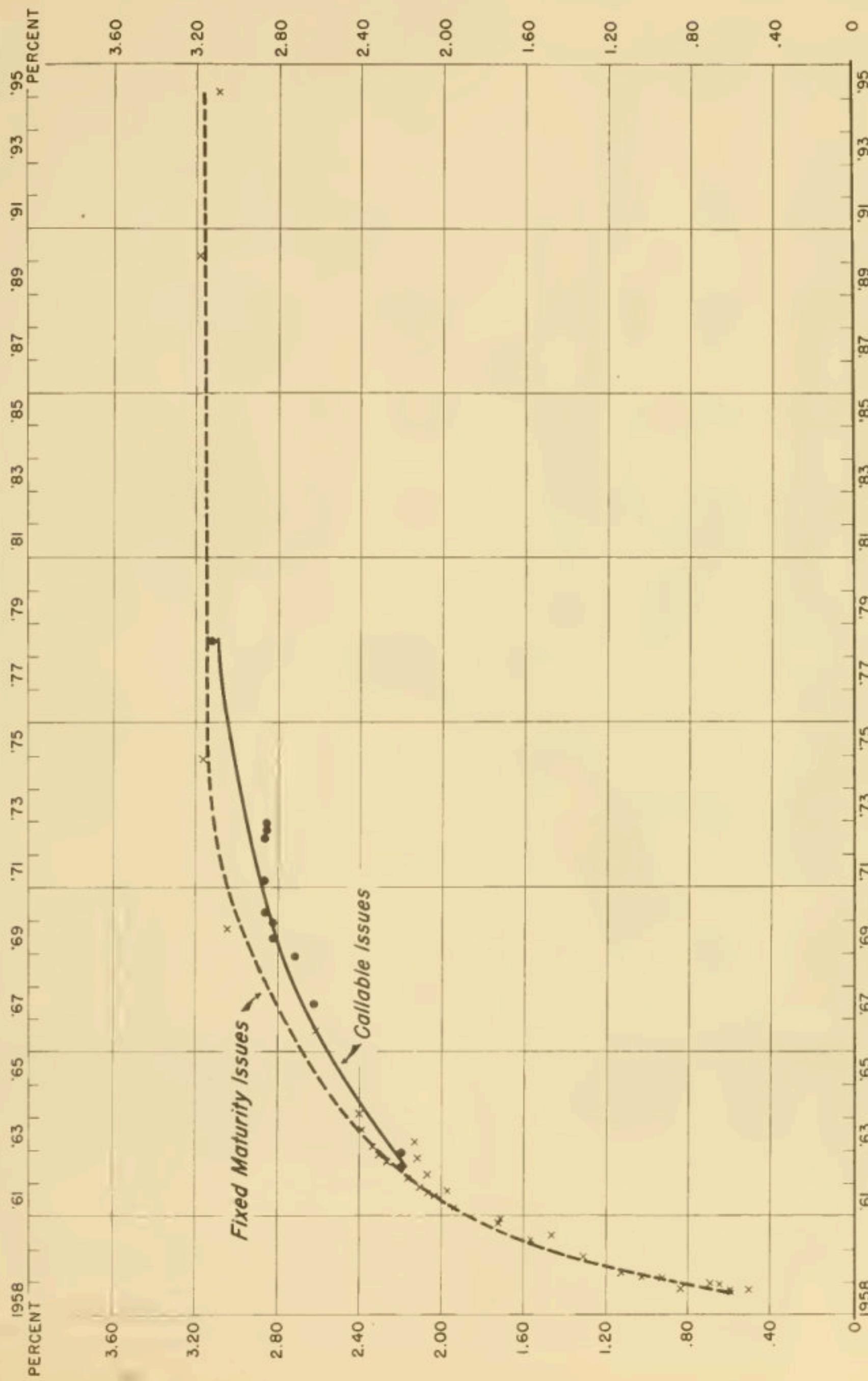
6/ Called on May 14, 1958, for redemption on September 15, 1958.

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 29, 1958

YIELDS OF TAXABLE TREASURY SECURITIES, MAY 29, 1958
 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are at par or below. 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.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96		-	
1947.....	2.25	2.61	1953.....	2.94	3.20			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-January.....	2.68 2/	2.93	1956-October.....	3.20	3.59
May.....	3.11	3.34	February.....	2.78	2.99	November.....	3.30	3.69
June.....	3.13	3.40	March.....	2.78 3/	3.02	December.....	3.40	3.75
July.....	3.02	3.28	April.....	2.82	3.01	1957-January.....	3.34	3.77
August.....	3.02	3.24	May.....	2.81	3.04	February.....	3.22	3.67
September.....	2.98	3.29	June.....	2.82	3.05	March.....	3.26	3.66
October.....	2.83	3.16	July.....	2.91	3.06	April.....	3.32	3.67
November.....	2.86	3.11	August.....	2.95	3.11	May.....	3.40	3.74
December.....	2.79 3/	3.13	September.....	2.92	3.13	June.....	3.58 3/	3.91
1954-January.....	2.69	3.06	October.....	2.87	3.10	July.....	3.60	3.99
February.....	2.62	2.95	November.....	2.89	3.10	August.....	3.63	4.10
March.....	2.53	2.86	December.....	2.91	3.15	September.....	3.66 2/ 3/	4.12
April.....	2.48	2.85	1956-January.....	2.88	3.11	October.....	3.73	4.10
May.....	2.54	2.88	February.....	2.85	3.08	November.....	3.57 2/	4.08
June.....	2.55 3/	2.90	March.....	2.93 3/	3.10	December.....	3.30 3/	3.81
July.....	2.47	2.89	April.....	3.07	3.24	1958-January.....	3.24 2/	3.60
August.....	2.48	2.87	May.....	2.97	3.28	February.....	3.28	3.59
September.....	2.52	2.89	June.....	2.93	3.27	March.....	3.25	3.63
October.....	2.54	2.87	July.....	3.00	3.28	April.....	3.12	3.60
November.....	2.57	2.89	August.....	3.17	3.43	May.....	3.14	3.57
December.....	2.59 3/	2.90	September.....	3.21	3.56			
Weekly series - averages of daily series for weeks ending -								
1957-December 6..	3.38	3.97	1958-February 7..	3.31	3.59	1958-April 4..	3.19	3.64
13..	3.31	3.84	14..	3.27	3.58	11..	3.16	3.62
20..	3.29 3/	3.77	21..	3.25	3.58	18..	3.10	3.61
27..	3.26	3.72	28..	3.26	3.60	25..	3.07	3.57
1958-January 3..	3.22	3.68	March 7..	3.27	3.62	May 2..	3.13	3.55
10..	3.20	3.65	14..	3.27	3.62	9..	3.14	3.57
17..	3.21	3.61	21..	3.24	3.63	16..	3.15	3.57
24..	3.27	3.57	28..	3.21	3.64	23..	3.13	3.57
31..	3.29 2/	3.56				30..	3.13	3.56
Daily series - unweighted averages								
1958-May 1..	3.15	3.56	1958-May 12..	3.18	3.57	1958-May 22..	3.13	3.57
2..	3.15	3.55	13..	3.17	3.57	23..	3.13	3.56
5..	3.14	3.56	14..	3.14	3.57			
6..	3.13	3.57	15..	3.12	3.57	26..	3.14	3.56
7..	3.14	3.57	16..	3.14	3.58	27..	3.13	3.56
8..	3.15	3.57	19..	3.14	3.58	28..	3.12	3.57
9..	3.16	3.57	20..	3.14	3.58	29..	3.12	3.57
			21..	3.12	3.56	30..	3/	3/

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.

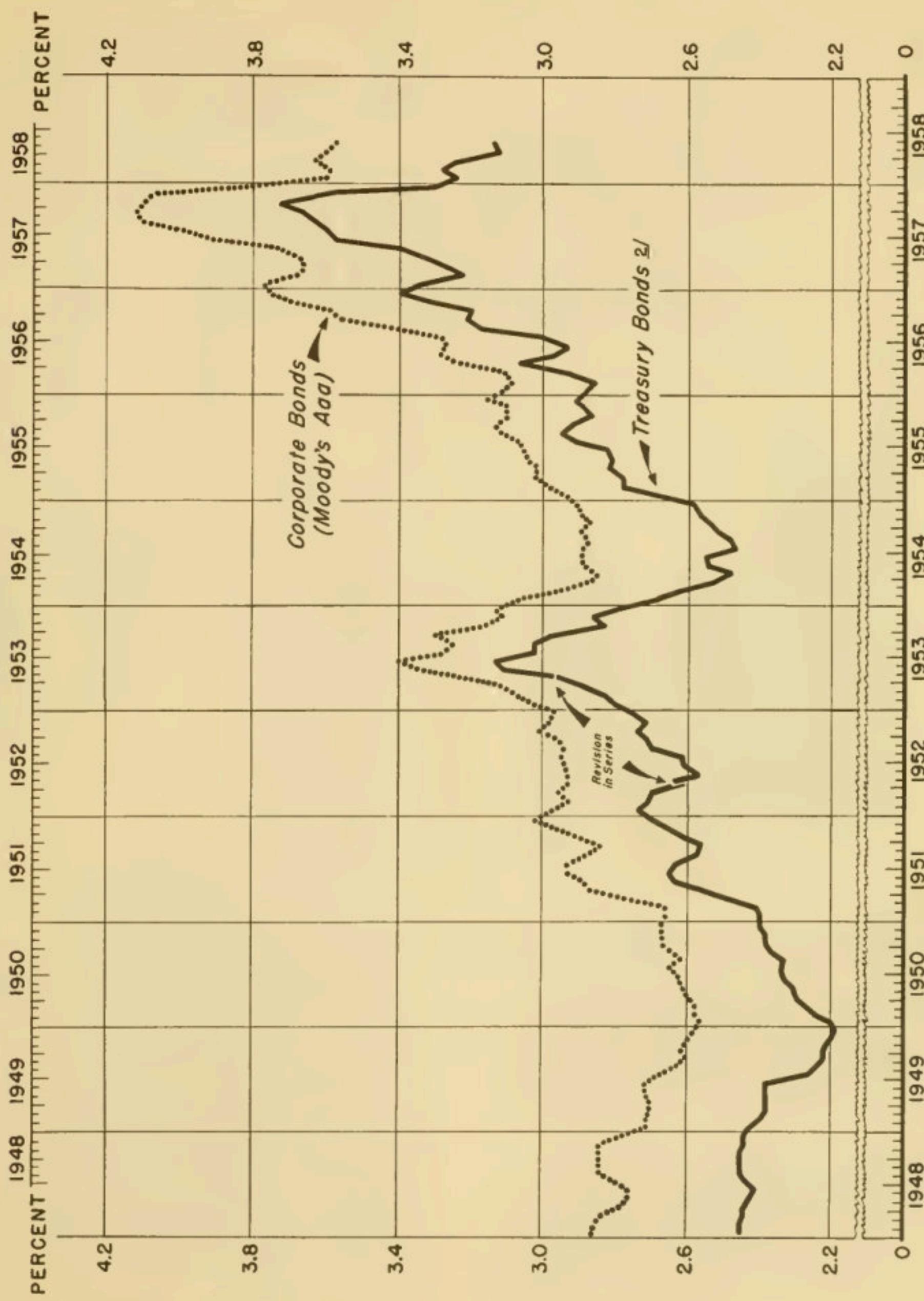
2/ A new long-term bond added to the average.

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series 1/



AVERAGE YIELDS OF LONG-TERM 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 Services	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
1950.....	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951.....	51,106,095	+660,409	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 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1957-July.	3,305,723	-	3,305,723	540,623	1,682,734	269,019		1,393,602		754
Aug..	6,259,360	-	6,259,360	355,477	4,808,739	128,109		4,596,167		882
Sept.	7,851,743	-	7,851,743	2,304,322	4,525,880	1,822,538		2,648,861		623
Oct..	3,514,349	-	3,514,349	428,780	1,900,232	207,162		1,661,603		726
Nov..	5,552,811	-	5,552,811	367,420	4,252,554	97,476		4,085,543		739
Dec..	6,110,977	-	6,110,977	2,276,805	2,908,601	352,198		2,506,538		687
1958-Jan..	4,909,675	-	4,909,675	485,601	3,418,965	2,060,220		1,286,752		53,272
Feb..	7,420,558	-	7,420,558	405,872	6,042,914	787,987		4,908,181		269,024
Mar..	10,878,637	-	10,878,637	6,537,761	3,337,776	707,728		2,582,380		42,977
Apr..	5,760,909	-	5,760,909	476,371	4,305,445	3,182,045		1,104,664		1,685

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	
1950.....	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
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
1957-July.	-	125,969	955,411	243,922	146,335	109,814			
Aug..	-	128,541	965,264	241,403	157,373	1,349,740	28,075	1,123,777	467,760
Sept.	-	99,367	921,758	260,055	145,546	160,058			
Oct..	-	98,344	1,088,041	322,620	159,417	140,776			
Nov..	-	93,386	840,419	285,245	133,430	1,268,585	25,216	1,102,401	441,557
Dec..	-	101,680	823,966	221,159	105,522	159,813			
1958-Jan..	-	112,120	892,460	196,513	153,580	86,488			
Feb..	-	105,495	864,468	200,874	130,154	1,266,127	28,858	1,128,601	422,930
Mar..	-	143,129	860,022	225,259	137,207	227,775			
Apr..	-	191,373	785,415	218,489	147,409	48,085			

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 depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

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

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

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

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

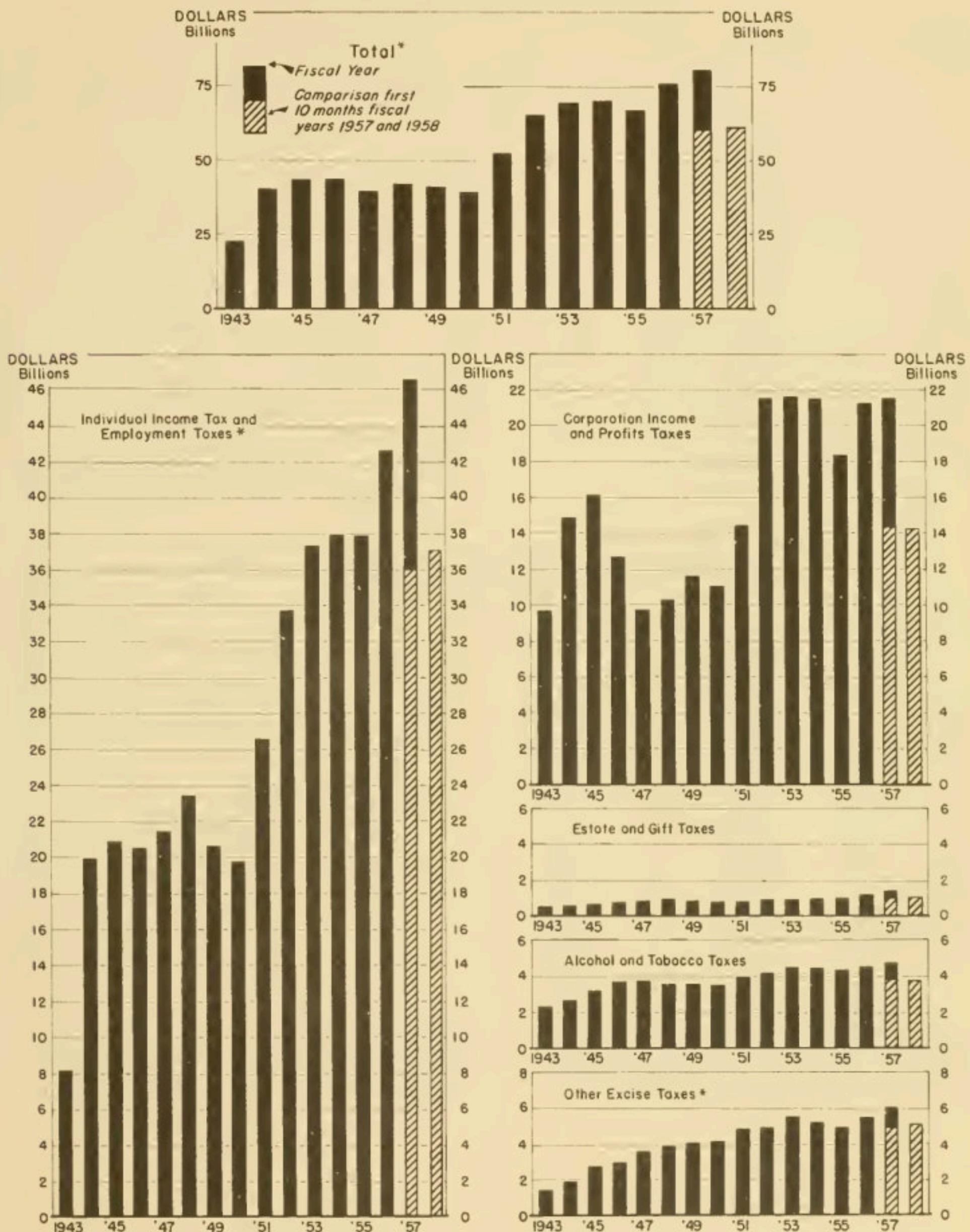
5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections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

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

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

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money							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/	
1950.....	27,156	25,661	41	2,177	1	321	22,760	274	86
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
1956-December.....	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-July.....	30,933	28,883	32	2,113	1	318	26,225	131	61
August.....	31,133	29,073	32	2,110	1	319	26,420	130	61
September.....	31,073	29,004	32	2,108	1	317	26,354	129	61
October.....	31,090	29,007	32	2,102	1	319	26,364	128	61
November.....	31,661	29,562	32	2,133	1	320	26,887	127	61
December.....	31,834 2/	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

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 6/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1950.....	1,496	170	965	361	179.03
1951.....	1,578	180	1,020	378	180.17
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1956-December.....	2,027	247	1,309	471	187.22
1957-July.....	2,050	255	1,319	476	180.36
August.....	2,060	257	1,325	478	181.23
September.....	2,069	258	1,330	480	180.58
October.....	2,083	259	1,341	483	180.41
November.....	2,099	260	1,353	486	183.49
December.....	2,110	263	1,358	489	184.24
1958-January.....	2,061	262	1,317	482	176.73
February.....	2,057	262	1,314	481	176.40
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

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

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1950.....	24,230.7	3,671.5	13.2
1951.....	21,755.9	3,718.5	14.6
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1956-December.....	21,949.5	4,064.1	15.6
1957-July.....	22,626.9	4,127.6	15.4
August.....	22,626.2	4,151.6	15.5
September.....	22,635.5	4,163.2	15.5
October.....	22,690.8	4,174.4	15.5
November.....	22,763.2	4,181.6	15.5
December.....	22,781.0	4,185.4	15.5
1958-January.....	22,783.5	4,209.3	15.6
February.....	22,686.2	4,236.2	15.7
March.....	22,394.1	4,241.1	15.9
April.....	21,996.2	4,254.9	16.2
May.....	21,593.6	4,280.0	16.5

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

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1950.....	22,706.1	21,653.5	1,052.6
1951.....	22,695.5	21,662.5	1,032.9
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1957-July.....	22,626.9	22,134.7	492.3
August.....	22,626.2	22,127.2	499.0
September.....	22,635.5	22,131.1	504.4
October.....	22,690.8	22,193.1	497.7
November.....	22,763.2	22,270.8	492.4
December.....	22,781.0	22,272.9	508.1
1958-January.....	22,783.5	22,292.2	491.3
February.....	22,686.2	22,287.2	399.0
March.....	22,394.1	21,992.1	402.0
April.....	21,996.2	21,596.7	399.6
May.....	21,593.6	21,192.5	401.0

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 (a) the gold certificate

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

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce	
	Securing silver certificates 1/		In Treasurer's account						
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoining 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/		
1950.....	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1	
1951.....	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3	
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1	
1953.....	2,140.8	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	
1957-July.....	2,209.4	227.7	13.3	-	74.3	260.7	1,372.9	4,127.6	
August.....	2,210.2	225.0	7.5	-	85.2	263.4	1,382.6	4,151.6	
September.....	2,211.3	222.8	8.2	.3	89.0	265.5	1,385.5	4,163.2	
October.....	2,212.1	221.2	13.1	-	90.3	267.1	1,389.5	4,174.4	
November.....	2,212.1	219.4	8.3	-	92.9	268.9	1,397.0	4,181.6	
December.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4	
1958-January.....	2,215.6	218.6	16.9	*	99.1	269.8	1,403.8	4,209.3	
February.....	2,215.6	218.3	28.9	-	108.5	270.1	1,403.7	4,236.2	
March.....	2,219.0	217.5	35.3	-	104.2	270.8	1,407.8	4,241.1	
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	

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	Acte 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
1957-July.....	867.8	48.7	833.7	34.7	87.6	155.3	1,159.9
August.....	873.0	48.7	833.7	34.7	87.6	155.6	1,160.2
September.....	877.6	48.7	833.7	34.7	87.6	155.9	1,160.5
October.....	883.0	48.7	833.7	34.7	87.6	156.2	1,160.7
November.....	886.7	48.7	833.7	34.7	87.6	156.2	1,160.7
December.....	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

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.

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	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-666.8	336.3	194.6	141.8	-1,003.1	-283.2	-719.9
1957-July.....	-113.6	-129.3	-44.5	-84.8	15.7	67.5	-51.8
August.....	-80.7	-48.5	92.4	-140.9	-32.2	-21.1	-11.1
September.....	-95.6	-63.0	-58.0	-5.1	-32.5	4.1	-36.6
October.....	328.2	405.6	425.3	-19.7	-77.3	-95.9	18.6
November.....	-100.0	-102.1	-126.0	23.9	2.1	50.9	-48.7
December.....	-30.8	20.4	-10.0	30.4	-51.2	-33.1	-18.1
1958-January.....	-13.9	170.0	179.6	-9.6	-183.9	-21.2	-162.7
February p.....	-156.9r	33.6r	-83.2r	116.8	-190.6r	3.9r	-194.5
March p.....	-148.7	-96.5	-88.4	-8.0	-52.3	-38.1	-14.2
April p.....	-391.9	-164.6	-121.6	-43.0	-227.3	-124.8	-102.5

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,520.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,133.7	7,905.0 1/	5,652.5 1/	1,517.3	58.9	2,228.9	407.6	1,674.1	147.2
1957-July.....	14,810.1	7,807.6	5,393.5	1,545.3	63.7	2,133.7	426.0	1,536.1	171.6
August.....	14,902.4	7,626.6	5,574.2	1,635.4	66.3	2,154.8	428.7	1,570.7	155.4
September.....	14,844.5	7,547.2	5,612.4	1,512.2	72.7	2,150.7	406.6	1,587.5	156.7
October.....	15,269.7	7,934.5	5,756.1	1,516.5	62.6	2,246.7	414.6	1,656.3	175.8
November.....	15,143.7	7,816.1	5,732.5	1,538.4	56.8	2,195.8	390.1	1,673.2	132.5
December.....	15,133.7	7,905.0	5,652.5	1,517.3	58.9	2,228.9	407.6	1,674.1	147.2
1958-January.....	15,313.3	8,007.4	5,638.0	1,618.8	49.0	2,250.1	358.5	1,754.4	137.2
February p.....	15,230.1	8,073.4	5,641.7	1,466.6	48.4	2,246.2	345.2	1,776.6	124.4
March p.....	15,141.7	7,978.2	5,716.4	1,376.7	70.3	2,284.3	358.2	1,770.0	156.1
April p.....	15,020.1	7,907.0	5,655.3	1,373.4	84.3	2,409.1	364.6	1,869.5	174.9

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

p Preliminary.

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

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

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other					Total purchases	Total sales	Net pur- chases of domestic securities	
				Bonds 2/		Stocks						
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.5	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	841.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	324.1	379.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1957-July.....	28.8	122.0	-93.1	24.0	22.7	1.3	137.1	130.0	7.1	189.9	274.7	-84.8
August.....	18.1	175.2	-157.1	31.3	28.6	2.7	104.2	90.6	13.6	153.5	294.3	-140.9
September.....	15.8	10.2	5.6	22.3	18.5	3.9	69.6	84.1	-14.5	107.7	112.8	-5.1
October....	35.4	18.8	16.6	24.7	23.0	1.7	81.9	120.0	-38.1	142.1	161.7	-19.7
November..	37.8	30.5	7.3	37.4	23.5	13.8	73.5	70.8	2.8	148.7	124.8	23.9
December..	73.1	42.3	30.8	31.7	27.3	4.4						

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	-4.4	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	1,389.8	-690.8	592.8	621.9	-29.1	1,291.8	2,011.8	-719.9
1957-July.....	130.1	191.1	-61.0	68.9	59.7	9.2	199.0	250.8	-51.8
August.....	22.9	35.6	-12.7	45.6	44.0	1.6	68.4	79.6	-11.1
September.....	49.4	80.3	-30.9	40.5	46.2	-5.7	89.9	126.5	-36.6
October.....	123.1	105.5	17.6	43.5	42.6	1.0	166.7	148.1	18.6
November.....	38.1	94.3	-56.2	35.6	28.1	7.5	73.7	122.4	-48.7
December.....	37.9	59.8	-22.0	29.8	25.9	3.9	67.7	85.8	-18.1
1958-January.....	38.9	179.1	-140.2	28.3	50.8	-22.5	67.2	229.9	-162.7
February p.....	51.0	157.3	-106.3	122.0	210.1	-88.1	173.0	367.5	-194.5
March p.....	38.1	35.1	3.0	22.6	39.8	-17.2	60.7	74.9	-14.2
April p.....	52.3	142.9	-90.6	22.5	34.4	-11.9	74.8	177.2	-102.5

n.a. Not available.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table I.- Short-Term Banking Liabilities to Foreigners ^{1/}
(Position at end of period in millions of dollars)

Country	Calendar year				1957		1958				
	1953	1954	1955	1956	November	December	January	February p	March p	April p	May p
Europe:											
Austria.....	190.9	273.2	260.8	296.4	346.8	348.9	354.6	350.7	355.3	353.1	353.8
Belgium.....	130.3	99.8	108.3	116.9	130.6	130.2	130.3	133.3	109.8	118.3	113.9
Czechoslovakia.....	.6	.7	.7	.5	.5	.7	.5	.6	.5	.5	.8
Denmark.....	95.7	71.1	60.0	65.5	100.5	112.5	126.1	124.2	130.7	141.6	143.4
Finland.....	37.9	41.3	49.3	53.2	66.4	64.5	63.5	64.8	61.3	59.0	49.7
France.....	428.5	715.4	1,080.6	626.2	351.5	353.7	330.8	284.6	301.4	317.4	249.9
Germany, Federal Republic of	898.8	1,372.5	1,454.4	1,834.5	1,567.3	1,557.2	1,519.7	1,493.9	1,508.3	1,548.6	1,595.6
Greece.....	100.9	112.5	175.7	177.4	146.0	153.5	154.3	156.5	154.1	142.2	130.9
Italy.....	465.7	578.6	785.4	929.6	1,020.6	1,078.6	1,083.5	1,078.4	1,066.1	1,129.3	1,133.9
Netherlands.....	242.9	249.3	163.7	133.7	218.0	203.5	238.6	346.8	323.1	294.6	291.5
Norway.....	118.5	103.4	81.7	66.6	94.9	93.4	117.1	122.1	107.3	108.1	103.9
Poland.....	2.2	2.1	2.5	3.3	3.2	3.2	3.9	4.7	4.4	6.6	8.7
Portugal.....	72.4	91.3	131.8	137.0	127.1	142.1	136.8	144.1	155.1	157.5	153.1
Romania.....	5.8	7.8	8.1	.9	.9	.8	.9	.8	.8	.8	.9
Spain.....	36.0	71.3	104.4	43.2	26.3	24.3	22.2	24.1	28.5	27.2	34.2
Sweden.....	116.7	141.0	152.9	217.2	269.5	260.3	264.6	265.7	258.4	257.4	251.0
Switzerland.....	674.2	672.4	756.7	835.8	865.1	964.0	942.4	932.1	918.5	894.6	845.1
Turkey.....	14.2	8.2	8.7	20.4	16.5	18.3	15.5	11.7	12.8	12.1	14.9
U.S.S.R.....	2.0	1.8	.7	.8	.9	.7	1.0	.8	.8	.9	1.1
United Kingdom.....	708.9	639.5	550.0	1,012.1	1,199.1	1,275.4	1,330.5	1,243.9	1,260.1	1,017.1	1,060.8
Yugoslavia.....	6.9	8.6	13.0	17.0	11.0	10.6	7.3	6.9	7.4	5.4	8.5
Other Europe.....	383.5	358.8	197.1	276.9	412.9	343.7	397.3	467.4	552.4	525.5	523.1
Total Europe.....	4,733.6	5,620.5	6,146.5	6,864.9	6,975.6	7,138.8	7,241.6	7,258.0	7,317.2	7,117.7	7,068.6
Canada.....	1,295.5	1,535.7	1,032.2	1,515.5	1,734.9	1,623.0	1,596.6	1,662.2	1,627.1	1,661.9	1,789.2
Latin America:											
Argentina.....	130.0	160.4	137.9	145.7	151.5	136.8	138.3	136.9	144.3	139.3	137.3
Bolivia.....	19.1	29.2	26.4	28.6	24.1	26.3	23.5	25.1	23.0	22.3	22.0
Brazil.....	101.7	119.6	143.4	224.7	149.1	132.2	120.4	117.7	116.2	120.4	138.6
Chile.....	78.8	69.6	95.2	90.6	75.6	75.1	78.3	72.0	76.9	78.2	77.4
Colombia.....	150.2	222.2	130.5	152.9	175.0	152.9	149.8	139.6	135.4	125.2	119.5
Cuba.....	340.8	236.7	252.7	211.5	234.8	235.0	239.6	238.9	244.0	265.8	261.4
Dominican Republic.....	39.3	60.4	64.9	68.2	57.6	53.6	51.5	48.7	48.1	49.6	48.8
Guatemala.....	37.9	34.5	44.8	63.7	62.0	65.4	68.0	68.7	65.8	62.4	63.7
Mexico.....	183.2	328.9	413.7	433.0	360.0	374.7	386.1	370.5	364.1	365.2	361.4
Netherland W. Indies and Surinam.....	51.5	48.7	46.6	68.6	71.8	73.4	70.6	69.3	66.1	66.0	67.4
Panama, Republic of.....	89.9	73.8	85.7	109.3	133.0	136.0	123.3	140.5	143.8	137.3	135.4
Peru.....	68.0	83.4	92.2	83.6	61.8	59.9	55.6	65.9	62.2	62.3	74.2
El Salvador.....	26.8	30.4	23.9	25.5	22.4	27.2	32.1	32.2	31.4	36.9	36.1
Uruguay.....	109.6	90.3	65.0	73.3	55.0	55.1	72.1	84.8	85.6	81.1	76.2
Venezuela.....	222.4	193.6	264.9	455.5	835.2	835.3	779.5	748.9	708.9	770.5	711.6
Other Latin America.....	119.2	124.1	112.1	111.2	123.7	124.4	136.1	135.4	152.0	154.6	156.3
Total Latin America.....	1,768.4	1,905.9	1,999.8	2,345.7	2,592.7	2,563.4	2,524.8	2,495.1	2,467.9	2,537.2	2,487.3
Asia:											
China Mainland.....	36.4	35.7	36.2	35.5	36.2	36.3	36.4	36.1	36.2	34.6	34.6
Hong Kong.....	68.0	60.8	55.0	66.2	71.4	69.7	64.7	65.5	67.8	65.6	65.5
India.....	99.0	86.9	72.8	76.5	88.8	82.4	78.1	77.3	79.1	74.5	76.1
Indonesia.....	39.3	100.3	174.5	185.7	186.6	150.7	138.3	132.2	89.4	86.4	87.9
Iran.....	43.6	31.4	36.6	19.7	42.3	55.3	54.8	44.5	52.2	47.1	43.3
Israel.....	18.0	41.0	52.8	45.0	45.6	52.2	48.7	49.8	48.5	51.6	50.9
Japan.....	827.9	721.0	893.2	1,016.5	554.6	579.7	593.8	649.4	697.5	731.5	772.2
Korea, Republic of.....	91.5	95.6	87.9	99.4	112.2	117.0	118.1	120.5	121.3	122.2	116.5
Philippines.....	295.5	257.4	252.0	272.4	173.8	174.5	184.4	189.0	187.9	168.9	179.6
Taiwan.....	37.2	34.3	38.8	60.5	85.1	85.8	87.0	88.0	91.9	91.8	90.9
Thailand.....	167.9	123.1	137.9	148.3	159.5	156.5	156.1	158.5	156.6	144.8	146.5
Other Asia.....	171.2	234.1	343.4	389.3	390.2	380.2	389.6	382.5	359.6	368.1	368.7
Total Asia.....	1,895.5	1,821.5	2,181.2	2,415.1	1,946.1	1,940.4	1,949.9	1,993.2	1,987.9	1,987.1	2,032.6
Other countries:											
Australia.....	59.2	47.7	75.1	84.2	84.3	84.8	82.1	80.1	82.4	77.4	77.4
Belgian Congo.....	89.6	43.6	41.5	44.2	42.1						

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1957		1958			
	1953	1954	1955	1956	November	December	January	February p	March p	April p
<u>Europe:</u>										
Austria.....	.8	.4	2.0	6.7	5.5	6.4	6.8	8.6	9.4	8.0
Belgium.....	13.0	19.6	15.9	28.1	25.4	33.3	36.1	34.9	33.1	32.7
Czechoslovakia.....	*	*	-	.2	.4	.1	.3	*	.3	.1
Denmark.....	6.2	9.7	13.2	12.2	9.5	10.7	9.5	8.9	7.9	6.2
Finland.....	1.9	2.5	2.5	3.5	4.8	4.1	4.3	3.5	5.7	4.5
France.....	10.6	14.2	12.1	18.3	108.3	114.4	101.1	97.7	104.1	91.9
Germany, Federal Republic of.....	30.5	70.2	87.8	157.0	136.5	140.0	135.9	125.6	129.8	134.4
Greece.....	1.3	3.3	4.5	4.3	6.4	6.3	5.5	6.2	7.1	7.0
Italy.....	18.8	19.7	29.9	43.2	53.7	58.3	52.5	53.1	53.3	49.1
Netherlands.....	8.6	15.9	11.2	20.9	23.9	23.9	27.8	27.2	33.6	34.9
Norway.....	1.0	2.1	8.8	23.4	19.3	23.4	23.3	24.7	26.1	29.0
Poland.....	*	*	.1	*	5.1	3.6	3.6	4.5	6.5	5.8
Portugal.....	.6	.5	1.5	1.6	1.3	2.0	1.9	1.8	1.7	1.6
Rumania.....	*	*	*	*	*	*	*	*	-	-
Spain.....	24.3	4.0	4.8	7.6	10.2	11.5	22.4	26.0	38.5	44.5
Sweden.....	2.7	4.1	7.4	13.1	10.7	10.2	11.2	10.9	13.4	16.9
Switzerland.....	17.9	16.2	25.7	28.9	36.6	34.5	31.4	29.8	27.3	30.3
Turkey.....	15.7	40.7	77.9	87.6	77.0	76.2	76.7	71.5	74.6	80.9
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	70.5	173.5	109.3	104.4	111.2	109.3	110.4	107.0	94.8	94.8
Yugoslavia.....	4.8	1.3	2.0	.3	1.8	.2	.6	.7	.4	1.3
Other Europe.....	6.8	4.5	6.4	6.3	5.7	5.8	4.8	3.9	5.1	4.3
Total Europe.....	235.9	402.5	423.2	567.5	653.4	674.0	666.1	646.3	672.8	678.3
Canada.....	56.4	75.6	143.7	157.3	147.4	154.1	151.5	154.3	186.5	219.7
<u>Latin America:</u>										
Argentina.....	7.1	5.6	6.8	15.4	28.0	28.3	26.0	26.7	25.8	24.1
Bolivia.....	10.8	2.5	3.8	4.3	3.5	3.2	3.4	3.1	3.1	3.3
Brazil.....	125.1	273.5	68.7	72.1	96.2	99.5	109.7	141.0	168.1	184.3
Chile.....	22.6	14.1	13.7	16.2	39.6	32.6	43.3	41.2	39.7	41.7
Colombia.....	56.9	107.0	143.0	145.1	119.0	107.4	107.0	91.1	89.0	84.3
Cuba.....	51.2	70.7	91.9	89.8	106.0	113.1	129.5	110.8	100.8	99.2
Dominican Republic.....	1.9	2.6	5.4	6.8	17.9	14.7	12.9	15.6	11.7	10.1
Guatemala.....	4.1	3.9	5.1	7.3	8.6	7.8	8.6	8.9	8.9	8.6
Mexico.....	92.9	115.7	153.7	212.9	221.1	228.6	213.3	227.5	219.2	234.9
Netherlands W. Indies and Surinam.....	2.6	1.4	2.6	4.9	3.4	2.3	2.3	2.2	2.8	2.6
Panama, Republic of.....	4.6	8.8	16.6	12.2	17.5	18.5	19.3	20.4	24.2	21.3
Peru.....	20.2	16.2	29.4	34.7	35.0	35.5	30.9	33.7	38.3	36.8
El Salvador.....	8.2	10.0	8.1	10.9	8.8	8.4	9.4	7.5	6.4	5.6
Uruguay.....	3.7	6.9	18.1	14.9	40.4	41.7	51.9	52.9	47.4	44.4
Venezuela.....	41.6	62.7	104.8	143.9	159.4	173.0	166.5	162.0	161.0	150.0
Other Latin America.....	19.3	26.5	33.9	49.2	54.2	51.0	53.2	51.9	51.4	48.3
Total Latin America.....	472.7	728.1	705.6	840.4	958.5	965.5	987.3	996.5	997.9	999.5
<u>Asia:</u>										
China Mainland.....	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.7	2.5	2.5
Hong Kong.....	3.1	3.4	3.3	3.8	7.9	6.9	7.8	6.7	7.9	7.9
India.....	3.7	4.9	5.4	5.7	7.4	5.6	7.0	6.9	7.5	7.7
Indonesia.....	.8	.7	.8	.3	.2	.2	.2	.3	.2	.4
Iran.....	13.8	15.8	18.0	20.1	23.7	21.7	23.5	26.0	28.1	39.7
Israel.....	22.9	10.7	10.4	16.4	25.2	23.6	22.5	21.0	21.3	19.0
Japan.....	25.6	50.0	102.9	170.2	150.5	145.1	151.8	147.4	138.8	213.9
Korea, Republic of.....	1/	.2	1.0	.7	1.5	1.6	1.7	4.0	5.0	3.2
Philippines.....	5.8	7.3	18.8	15.6	55.8	52.9	53.8	57.6	53.2	41.7
Taiwan.....	5.5	9.4	5.5	5.5	5.5	5.7	5.6	5.5	5.7	5.5
Thailand.....	6.1	6.3	8.0	9.0	11.8	13.7	13.0	12.8	12.5	12.2
Other Asia.....	24.7	36.0	56.0	87.5	95.4	106.1	110.4	114.7	100.1	107.5
Total Asia.....	114.8	143.3	232.6	337.5	387.3	385.6	399.9	405.6	382.8	461.3
<u>Other countries:</u>										
Australia.....	8.0	14.1	11.4	10.6	10.3	12.7	12.9	12.5	12.7	12.6
Belgian Congo.....	6.3	6.3	5.2	5.9	5.4	5.1	5.3	6.4	6.1	5.6
Egypt 2/.....	.5	1.0	1.5	2.0	1.0	1.0	.9	1.4	1.4	1.8
Union of South Africa.....	2.4	5.9	8.4	7.9	13.7	12.0	9.2	7.4	11.9	14.3
All other.....	7.8	9.6	17.0	16.7	18.8	18.9	16.9	15.8	12.3	14.1
Total other countries.....	24.9	37.0	43.5	43.0	49.3	49.7	45.2	43.5	44.4	48.3
International.....	*	-	-	-	*	*	-	-	-	1.9
Grand total.....	904.5	1,386.5	1,548.5	1,945.7	2,195.8	2,228.9	2,250.1	2,246.2	2,284.3	2,409.1

1/ Not reported separately prior to March 1954.

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

separately, but are included in "Other Asia."

Less than \$50,000.

Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year					1957			1958		
	1953	1954	1955	1956	1957	November	December	January	February p	March p	April p
Europe:											
Austria.....	1,813	4,060	-2,903	768	46	11	7	-695	-213	18	-5
Belgium.....	-581	4,869	13,311	25,355	9,886	1,099	-237	-490	838	-101	-1,810
Czechoslovakia.....	2	-22	-28	118	1	-	-3	-	-	-	-
Denmark.....	1,800	393	-98	-1,196	-702	-1	59	36	758	241	-256
Finland.....	963	1,582	1,923	-59	-37	-	2	-	-	1	2
France.....	-41,668	16,992	-1,685	-120,635	9,543	521	122	-3,468	-4,921	1,496	-892
Germany, Federal Republic of.....	183	-148	8,761	6,596	3,012	367	232	135	1,280	-100	-369
Greece.....	21	-101	811	-514	61	11	-54	-23	-17	-23	-24
Italy.....	-481	-616	-6,894	422	672	-232	-284	61	14	348	43
Netherlands.....	-21,319	-34,339	17,695	-42,427	39,416	183	471	-329	-3,680	557	-807
Norway.....	-4,542	1,464	47,580	37,977	19,046	-1,040	21,636	-23,670	4,572	-2,916	2,691
Poland.....	41	-98	39	6	37	-	-38	-	4	-	-
Portugal.....	631	-9	2,261	1,603	4,494	234	373	-22	895	168	157
Romania.....	2	-89	-361	-	-14	-3	-	-	-	-	-
Spain.....	-925	800	663	1,001	-651	-28	22	101	107	57	99
Sweden.....	-521	-287	-1,004	-47	6,111	519	-1,163	2,887	-1,925	79	-62
Switzerland.....	57,086	73,402	147,487	233,939	98,302	10,998	2,521	-4,599	-7,510	-1,249	-10,154
Turkey.....	-45	1,416	346	-7	79	26	26	-19	-27	27	-13
U.S.S.R.....	-8	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	71,258	69,766	96,025	7,659	79,027	-1,959	14,797	33,959	9,999	9,316	2,283
Yugoslavia.....	-14	-184	-186	120	-165	-	-	-17	1	-5	3
Other Europe.....	-1,373	77	5,374	10,340	23,161	1,356	1,879	-6,142	7,196	3,644	-1,386
Total Europe.....	62,323	138,928	329,117	161,019	291,273	12,062	40,368	-2,295	7,371	11,558	-10,500
Canada.....	-120,617	-187,195	264,825	-123,507	-8,357	6,914	698	-8,737	-28,690	-14,966	-16,004
Latin America:											
Argentina.....	1,138	-938	930	3,066	1,295	54	117	-43	252	92	-485
Bolivia.....	119	202	108	492	-448	-76	43	-1	-72	-1	21
Brazil.....	638	413	1,110	1,832	869	-39	-78	175	-158	71	130
Chile.....	1,115	1,979	3,782	2,260	963	153	111	302	21	-108	-62
Colombia.....	-1,519	-474	1,460	1,694	1,292	45	-27	26	-	-28	132
Cuba.....	19,385	84,255	53,677	9,087	-8,738	515	-13,240	657	428	-4,310	-22,527
Dominican Republic.....	-1,029	265	-53	778	-20	4	3	28	13	56	-31
Guatemala.....	-1,170	-1,267	-141	-29	408	25	16	-10	30	210	78
Mexico.....	-886	624	2,128	4,723	2,028	155	250	-869	-57	382	-484
Netherlands W. Indies and Surinam.....	873	-3,137	1,190	3,903	3,810	860	362	280	1,229	483	982
Panama, Republic of.....	-2,424	13,339	3,016	-1,789	524	340	1,551	1,304	-675	-358	642
Peru.....	664	-119	804	670	257	-33	-59	-73	-16	6	2
El Salvador.....	21	-40	-157	-57	124	-2	-27	36	-4	-11	36
Uruguay.....	3,450	6,403	198	3,724	4,185	-139	-391	-596	-644	62	466
Venezuela.....	1,443	3,649	669	3,769	1,483	507	103	-482	-430	-224	-92
Other Latin America.....	3,041	8,025	7,445	-264	125	1,123	-397	294	3,360	-29	-207
Total Latin America.....	24,859	113,179	76,166	33,859	8,117	3,492	-11,663	1,032	3,277	-3,707	-21,399
Asia:											
China Mainland.....	-153	-404	688	153	219	75	76	69	-25	12	-31
Hong Kong.....	-1,432	5,393	5,300	5,524	-2,335	1,092	-273	82	-801	-230	591
Indonesia.....	141	-404	789	49	-453	-2	21	17	-47	-7	4
Iran.....	-49	-748	15,140	-14,777	85	9	-38	-24	19	-21	9
Israel.....	-57	-41	20	117	94	28	16	-14	28	9	11
Japan.....	-94	-550	-785	706	-181	-14	-266	23	172	-82	-99
Korea, Republic of.....	343	1,063	1,751	1,096	-1,694	38	5	36	166	52	-1,181
Philippines.....	-179	-1,079	154	207	-756	2	-121	-225	-86	-78	-16
Taiwan.....	853	-420	945	-438	-493	-146	8	-57	-11	34	-399
Thailand.....	-180	-141	254	154	545	11	170	-	1	3	3
Other Asia.....	877	758	4,857	6,048	9,577	326	548	443	444	-641	1,179
Total Asia.....	70	3,451	29,121	-1,146	4,610	1,419	153	350	-140	-949	71
Other countries:											
Australia.....	99	168	349	191	-174	-18	-33	8	18	54	36
Belgian Congo.....	14	-20	32	2	60	1	68	-14	1	2	-
Egypt 2/.....	123	210	128	-213	77	-	18	4	-27	14	-7
Union of South Africa.....	-903	541	-21	287	441	-33	-6	-9	10	7	19
All other.....	-222	2,326	6,076	4,114	3,149	-134	-226	-354	103	-160	-52
Total other countries.....	-889	3,225	6,564	4,381	3,553	-184	-179	-365	105	-83	-4
International.....	22,741	77,730	-20,561	81,745	-157,420	202	989	463	134,858	121	4,806
Grand Total.....	-11,513	149,318	685,232	156,351	141,776	23,905	30,366	-9,552	116,781	-8,026	-43,030

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

separately, but are included in "Other Asia."
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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					1957		1958			
	1953	1954	1955	1956	1957	November	December	January	February p	March p	April p
Europe:											
Austria.....	1,995	3,056	-587	-584	2,402	810	829	273	106	52	48
Belgium.....	1,489	7,214	-6,985	5,955	602	975	5,408	781	7,096	279	-9,091
Czechoslovakia.....	-11	-	-3	-13	-	-	-	-	-	-	-
Denmark.....	12,004	25,574	15,356	3,416	3,387	80	22	83	72	61	1,232
Finland.....	247	1,179	179	2,202	288	-	1	4	-	65	55
France.....	5,395	-4,670	5,401	16,725	17,602	15	-937	-5,780	40,200	-496	-1,574
Germany, Federal Republic of.....	-162	1,280	4,662	19,000	203,837	519	535	150	887	357	279
Greece.....	50	1,351	60	2,458	885	1	-2	-8	21	-2	44
Italy.....	3,143	3,991	1,783	1,065	4,585	123	843	1,256	316	59	239
Netherlands.....	-6,091	-84,841	-24,275	-992	-8,641	2,838	-490	-14,148	-176,402	-2,123	-3,003
Norway.....	2,048	10,337	-20,090	-1,631	9,065	267	-3,811	3,172	121	-95	2,859
Poland.....	-17	-	-234	3	-4	-	-	-	-	-	-
Portugal.....	286	-44	284	447	358	52	-10	50	106	875	15
Rumania.....	-73	-9	-7	-	-5	-	-	-	-	-	-
Spain.....	297	62	-285	390	66	-46	5	22	-20	3	155
Sweden.....	282	-487	-1,332	495	519	110	31	-192	-13	234	73
Switzerland.....	37,304	33,620	14,233	19,594	27,904	2,736	1,332	5,850	28,701	4,003	4,830
Turkey.....	-18	-197	-85	-	17	16	2	-	-4	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	37,051	-9,463	-35,235	-59,218	3,909	3,599	2,106	2,109	104	-10,445	-1,791
Yugoslavia.....	-1	121	-5	-250	35	-	-	17	8	-	-
Other Europe.....	1,131	2,807	1,642	-648	-35,745	-2,907	-30	74	10,247	-182	364
Total Europe.....	96,259	-9,119	-45,523	8,414	231,066	9,188	5,834	-6,287	-88,454	-7,355	-5,266
Canada.....	-137,761	-133,174	74,154	-447,162	-550,015	3,518	-14,439	-5,516	-93,790	1,128	-86,357
Latin America:											
Argentina.....	501	-292	-1,558	-144	-370	108	62	43	133	47	13
Bolivia.....	54	77	118	21	292	27	9	2	-4	76	-5
Brazil.....	7,189	5,540	5,763	6,262	8,697	519	1,496	-155	283	270	31
Chile.....	1,562	51	3,621	-62	913	182	25	257	103	275	283
Colombia.....	1,245	-323	1,058	1,961	3,339	173	399	709	14	22	257
Cuba.....	3,089	5,311	6,469	2,868	806	170	-166	119	-782	-285	200
Dominican Republic.....	-1,007	211	523	42	-350	-	5	10	-	34	-
Guatemala.....	127	-351	228	-68	-14	-3	-	-1	1	-2	-5
Mexico.....	5,354	6,031	9,074	8,067	13,488	368	44	2,322	330	217	409
Netherland W. Indies and Surinam.....	515	435	237	3,356	176	223	171	610	74	206	-116
Panama, Republic of.....	5,065	1,322	-1,186	2,875	106	466	-252	794	154	7	723
Peru.....	340	129	-394	-974	-2,310	-2,325	-49	-66	356	-100	59
El Salvador.....	2,137	2,753	487	9	-72	-	-2	-135	-18	3	34
Uruguay.....	1,633	-430	1,798	580	-1,642	-587	-229	-203	171	359	822
Venezuela.....	496	117	-1,871	-2,055	-8,045	-3,045	-4,769	-142	131	-793	-577
Other Latin America.....	6,299	12,179	-861	-5,554	95	44	186	321	375	43	406
Total Latin America.....	34,599	32,760	23,506	17,184	15,109	-3,680	-3,070	4,485	1,321	419	2,534
Asia:											
China Mainland.....	353	22	56	70	-103	-31	20	-	2	-	-13
Hong Kong.....	2,358	2,159	5,125	3,205	14,490	1,860	1,707	1,732	3,537	5,028	1,678
India.....	140	-184	436	-331	-	46	-	-	-18	-	3
Indonesia.....	136	139	184	143	72	-	4	6	-	1	-
Iran.....	25	-14	129	19	-5	-1	11	-	-	4	1
Israel.....	-38,172	-39,992	-41,736	-53,088	-50,564	-5,541	-7,288	-6,508	-2,876	-2,711	-3,079
Japan.....	4,038	6,232	601	-54	677	147	62	5	52	45	3
Korea, Republic of.....	1/	-1/	-	-	10	-	-	-	-	-	-
Philippines.....	281	-133	-1,949	245	659	39	-2	-16	58	51	152
Taiwan.....	1	220	358	450	-25	8	-	-4	-11	-1	-
Thailand.....	434	-2,387	-657	1,308	-525	-	-	-	-805	-	-
Other Asia.....	501	-211	-11,272	8,071	-9,874	-1,812	-1,774	-528	-3,096	-5,697	-2,105
Total Asia.....	-29,905	-34,149	-48,725	-39,962	-45,188	-5,331	-7,214	-5,313	-3,157	-3,280	-3,360
Other countries:											
Australia.....	25,959	11,042	14,850	-23,709	6,051	23	329	143	1,995	115	11
Belgian Congo.....	-11	3	6	8	283	-	3	-3	1	-608	3
Egypt 2/.....	16	60	-19	-1	-308	-	-	2	-	-	-
Union of South Africa.....	-5,107	-5,647	-21,796	469	5,633	47	179	-14,043	118	78	964
All other.....	4,956	1,722	-343	6,805	1,221	189	52	-883	-73	-25	53
Total other countries.....	25,813	7,180	-7,302	-16,428	12,880	259	563	-14,784	2,041	-440	1,031
International.....	-61,236	-163,886	-26,534	-33,130	-383,783	-52,663	234	-135,279	-12,428	-4,642	-11,064
Grand total.....	-72,231	-300,388	-30,424	-511,084	-719,931	-48,709	-18,092	-162,694	-194,467	-14,170	-102,482

1/ Not reported separately prior to March 1954.

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

separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

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

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other		
Europe:											
Austria.....	353,772	351,285	342,489	15	8,781	2,486	2,469	-	17	1	
Belgium.....	113,856	65,978	40,756	858	24,364	47,419	39,353	1,893	6,173	459	
Czechoslovakia.....	789	543	541	-	2	246	246	-	-	-	
Denmark.....	143,435	129,490	72,877	54,000	2,613	13,892	12,620	342	930	53	
Finland.....	49,665	47,141	28,972	11,700	6,469	2,524	2,520	-	4	-	
France.....	249,854	185,427	149,301	15,633	20,493	58,600	52,255	3,250	3,095	5,827	
Germany, Federal Republic of.....	1,595,639	1,544,095	300,211	967,504	276,380	15,897	13,483	1,255	1,159	35,647	
Greece.....	130,897	119,664	119,618	-	46	11,233	11,023	210	-	-	
Italy.....	1,133,855	1,095,642	105,154	794,074	196,414	37,398	23,699	8,130	5,569	815	
Netherlands.....	291,509	262,497	93,542	157,615	11,340	29,007	22,959	4,065	1,983	5	
Norway.....	103,894	96,549	55,360	171	1,018	47,304	41,851	1,615	3,838	41	
Poland.....	8,679	8,344	7,755	-	589	335	335	-	-	-	
Portugal.....	153,063	117,491	113,112	-	4,379	35,567	34,905	500	162	5	
Romania.....	947	503	503	-	-	444	444	-	-	-	
Spain.....	34,226	15,932	15,311	-	621	18,117	17,846	46	225	177	
Sweden.....	250,971	240,708	60,422	124,500	55,786	10,205	10,039	166	-	58	
Switzerland.....	845,074	705,882	418,669	122,953	164,260	137,899	105,987	3,922	27,990	1,293	
Turkey.....	14,928	12,235	11,629	-	606	2,585	2,527	-	58	108	
U.S.S.R.....	1,070	413	407	-	6	657	657	-	-	-	
United Kingdom.....	1,060,804	745,831	350,557	371,054	24,220	278,258	138,419	108,839	31,000	36,715	
Yugoslavia.....	8,543	8,123	7,076	-	1,047	420	420	-	-	-	
Other Europe.....	523,108	491,646	166,343	200,003	125,300	31,458	27,351	2,701	1,406	4	
Total Europe.....	7,068,578	6,205,419	2,460,605	2,820,080	924,734	781,951	561,408	136,934	83,609	81,208	
Canada.....	1,789,169	1,556,571	1,094,448	434,530	27,593	223,395	184,847	26,073	12,475	9,203	
Latin America:											
Argentina.....	137,287	83,385	82,771	-	614	53,885	53,350	94	441	17	
Bolivia.....	21,978	6,944	6,944	-	-	15,033	14,912	-	121	1	
Brazil.....	138,559	55,560	46,946	100	8,514	82,974	77,444	110	5,420	25	
Chile.....	77,353	19,773	18,524	-	1,249	57,580	56,253	60	1,267	-	
Colombia.....	119,496	61,686	57,309	-	4,377	57,743	57,118	109	516	67	
Cuba.....	261,372	145,547	114,700	27,503	3,344	115,825	113,275	832	1,718	-	
Dominican Republic.....	48,791	28,456	28,385	-	71	20,335	20,120	35	180	-	
Guatemala.....	63,735	47,172	23,262	19,600	4,310	16,563	16,492	60	11	-	
Mexico.....	361,443	245,429	233,765	10,100	1,564	115,734	114,910	155	669	280	
Netherlands W. Indies and Surinam.....	67,449	44,835	26,813	6,165	11,857	22,614	14,939	1,575	6,100	-	
Panama, Republic of.....	135,437	19,044	18,448	325	271	116,393	84,490	4,578	27,325	-	
Peru.....	74,191	31,854	31,789	-	65	42,336	39,154	131	3,051	1	
El Salvador.....	36,132	20,193	10,738	500	8,955	15,939	15,927	-	12	-	
Uruguay.....	76,173	32,085	30,416	5	1,664	44,045	34,380	2,550	7,115	43	
Venezuela.....	711,588	578,179	577,642	-	537	133,009	130,551	2,297	161	400	
Other Latin America.....	156,322	88,612	68,235	12,300	8,077	66,129	62,575	2,321	1,233	1,581	
Total Latin America.....	2,487,306	1,508,754	1,376,687	76,598	55,469	976,137	905,890	14,907	55,340	2,415	
Asia:											
China Mainland.....	34,611	29,670	28,981	342	347	4,941	4,941	-	-	-	
Hong Kong.....	65,455	35,772	32,950	45	2,777	29,669	28,842	14	813	14	
India.....	76,080	62,089	60,531	-	1,558	13,630	13,630	-	-	361	
Indonesia.....	87,877	84,534	70,155	14,200	179	3,343	3,343	-	-	-	
Iran.....	43,283	39,571	39,531	-	40	3,712	3,712	-	-	-	
Israel.....	50,939	48,212	33,262	5,100	9,850	2,727	2,726	-	1	-	
Japan.....	772,168	752,873	568,081	158,525	26,267	19,295	18,557	220	518	-	
Korea, Republic of.....	116,492	114,841	112,237	1,000	1,604	1,651	1,651	-	-	-	
Philippines.....	179,638	158,015	144,040	60	13,915	21,612	21,367	180	65	11	
Taiwan.....	90,896	84,189	83,412	30	747	6,707	6,351	350	6	-	
Thailand.....	146,466	142,669	50,366	67,500	24,803	3,797	3,752	36	9	-	
Other Asia.....	368,692	338,306	287,669	34,299	16,338	29,696	29,463	100	133	690	
Total Asia.....	2,032,597	1,890,741	1,511,215	281,101	98,425	140,780	138,335	900	1,545	1,076	
Other countries:											
Australia.....	77,421	73,558	38,336	32,600	2,622	3,502	3,475	27	-	361	
Belgian Congo.....	35,080	34,520	18,548	10,070	5,902	560	560	-	-	-	
Egypt ¹ /.....	28,638	27,431	19,360	8,000	71	1,163	1,163	-	-	44	
Union of South Africa.....	27,308	24,649	23,914	500	235	1,823	1,823	-	-	836	
All other.....	143,982	114,303	103,243	200	10,560	28,505	24,947	275	3,283	1,174	
Total other countries.....	312,429	274,161	201,101	51,370	19,690						

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of April 30, 1958
(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies			
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	8,033	8,028	175	2	1,187	6,664	5	5	-
Belgium.....	32,737	32,092	847	15,227	8,370	7,648	645	635	10
Czechoslovakia.....	129	129	129	-	6	-	-	-	-
Denmark.....	6,191	5,990	56	43	2,063	3,828	201	200	1
Finland.....	4,524	4,524	113	13	1,025	3,373	-	-	-
France.....	91,917	90,925	975	2,324	8,363	79,263	992	487	505
Germany, Federal Republic of.....	134,368	97,744	10,624	3,156	18,773	65,191	36,624	36,488	136
Greece.....	6,974	6,974	2,143	36	4,348	447	-	-	-
Italy.....	49,081	48,733	19,712	3,171	8,691	17,159	348	269	79
Netherlands.....	34,924	34,238	3,028	11,296	14,063	5,851	686	615	71
Norway.....	28,958	28,726	552	7,659	1,938	18,577	232	151	81
Poland.....	5,836	5,836	5	2,223	3,134	474	-	-	-
Portugal.....	1,601	1,557	79	96	1,341	41	44	44	-
Romania.....	-	-	-	-	-	-	-	-	-
Spain.....	44,527	43,990	25,392	1,165	734	16,699	537	536	1
Sweden.....	16,929	16,371	358	2,485	4,590	8,938	558	544	14
Switzerland.....	30,337	22,108	4,681	12,357	3,780	1,290	8,229	7,998	231
Turkey.....	80,856	80,851	76,826	9	4,016	-	5	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	94,795	40,487	21,070	1,485	13,867	4,065	54,308	47,224	7,084
Yugoslavia.....	1,256	1,256	6	1	1,249	-	-	-	-
Other Europe.....	4,338	4,233	1,412	1,608	991	222	105	104	1
Total Europe.....	678,311	574,792	168,177	64,356	102,529	239,730	103,519	95,305	8,214
Canada.....	219,705	158,218	35,874	91,033	9,071	22,240	61,487	57,690	3,797
Latin America:									
Argentina.....	24,058	23,901	6,330	2,602	8,963	6,006	157	147	10
Bolivia.....	3,272	3,264	106	136	2,988	34	8	2	6
Brazil.....	184,278	183,737	46,550	13,921	28,804	94,462	541	354	187
Chile.....	41,674	41,633	16,299	5,697	10,539	9,098	41	1	40
Colombia.....	84,331	84,300	12,473	5,880	27,657	38,290	31	-	31
Cuba.....	99,232	98,885	50,206	18,247	14,452	15,980	347	313	34
Dominican Republic.....	10,127	10,125	230	804	2,688	6,403	2	-	2
Guatemala.....	8,601	8,599	84	1,005	6,475	1,035	2	-	2
Mexico.....	234,052	232,894	67,494	44,295	22,891	98,214	1,958	1,572	386
Netherlands West Indies and Surinam.....	2,617	2,617	413	763	1,423	18	-	-	-
Panama, Republic of.....	21,321	21,321	466	13,850	3,260	3,745	-	-	-
Peru.....	36,818	36,798	3,005	4,433	19,501	9,899	20	18	2
El Salvador.....	5,621	5,621	123	697	3,282	1,519	-	-	-
Uruguay.....	44,413	44,129	15,589	4,551	3,512	20,477	284	4	280
Venezuela.....	150,029	147,893	15,521	35,075	54,895	42,402	2,136	1,867	269
Other Latin America.....	48,251	48,185	2,527	17,520	20,599	7,539	66	66	-
Total Latin America.....	999,495	993,902	237,416	169,476	231,929	355,081	5,593	4,344	1,249
Asia:									
China Mainland.....	2,480	2,480	2,475	-	5	-	-	-	-
Hong Kong.....	7,877	7,859	3,221	1,263	3,328	47	18	18	-
India.....	7,682	7,441	831	13	5,774	823	241	238	3
Indonesia.....	444	444	204	-	240	-	-	-	-
Iran.....	39,680	39,651	10,305	51	29,198	97	29	-	29
Israel.....	19,032	19,032	2,752	1,436	1,346	13,498	-	-	-
Japan.....	213,921	213,909	95,611	5,370	19,215	93,713	12	12	-
Korea, Republic of.....	3,228	3,228	84	-	3,144	-	-	-	-
Philippines.....	41,741	41,719	40,220	67	1,074	358	22	17	5
Taiwan.....	5,505	5,505	5,420	2	83	-	-	-	-
Thailand.....	12,189	12,160	7,515	16	2,526	2,103	29	29	-
Other Asia.....	107,546	105,455	90,839	324	13,433	859	2,091	2,083	8
Total Asia.....	461,325	458,883	259,477	8,542	79,366	111,498	2,442	2,397	45
Other countries:									
Australia.....	12,584	11,885	1,113	4	4,131	6,637	699	392	307
Belgian Congo.....	5,555	5,547	101	-	5,412	34	8	8	-
Egypt 1/.....	1,768	1,695	850	505	339	1	73	34	39
Union of South Africa.....	14,348	14,164	7,005	161	6,390	608	184	168	16
All other.....	14,078	13,165	1,858	1,919	8,836	552	913	134	779
Total other countries.....	48,333	46,456	10,927	2,589	25,108	7,832	1,877	736	1,141
International.....	1,935	1,935	-	1,935	-	-	-	-	-
Grand total.....	2,409,104	2,234,186	711,871	337,931	448,003	736,381	174,918	160,472	14,446

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

separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

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

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		U.S. Government bonds and notes	Corporate and other	Bonds	Stocks		
<u>Europe:</u>												
Austria.....	58	-	-	10	48	-	15	-	2	13	-	-
Belgium.....	8,010	126	215	1,359	5,887	423	18,911	235	459	2,816	15,158	243
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	1,344	-	-	63	1,269	12	368	-	7	312	33	16
Finland.....	57	-	-	2	55	-	-	-	-	-	-	-
France.....	9,762	5,488	871	2,798	338	267	12,228	5,739	216	4,094	187	1,992
Germany, Federal Republic of.....	3,354	2,514	14	274	404	148	3,444	2,812	9	350	150	123
Greece.....	82	-	-	38	44	-	62	1	10	51	-	-
Italy.....	1,434	526	21	618	221	48	1,152	567	20	535	6	24
Netherlands.....	4,517	8	693	1,700	1,605	511	8,327	137	583	2,488	1,082	4,037
Norway.....	10,984	6,637	318	618	3,404	7	5,434	4,587	3	292	462	90
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	349	-	4	296	35	14	177	-	33	110	34	-
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	433	26	5	232	165	5	179	-	-	164	15	-
Sweden.....	576	-	275	80	198	23	565	4	299	114	146	2
Switzerland.....	40,977	3,844	4,451	21,609	9,500	1,573	46,301	6,249	3,584	30,225	2,709	3,534
Turkey.....	8	-	-	8	-	-	21	1	-	20	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	44,714	20,753	1,232	17,323	3,234	2,172	44,222	15,639	1,630	19,756	3,065	4,132
Yugoslavia.....	3	-	-	3	-	-	-	-	-	-	-	-
Other Europe.....	2,830	406	889	918	536	81	3,852	2,155	73	1,371	199	54
Total Europe.....	129,492	40,328	8,988	47,949	26,943	5,284	145,258	38,126	6,928	62,711	23,246	14,247
Canada.....	77,410	22,711	14,113	12,976	12,334	15,276	179,771	28,464	24,414	12,926	95,254	18,713
<u>Latin America:</u>												
Argentina.....	362	9	6	259	66	22	834	10	262	487	56	19
Bolivia.....	71	-	-	70	-	1	55	-	-	49	-	6
Brazil.....	600	185	58	286	65	6	439	137	2	260	1	39
Chile.....	732	22	5	394	204	107	511	113	13	357	16	12
Colombia.....	473	8	10	174	267	14	84	-	17	43	20	4
Cuba.....	4,385	48	409	3,580	300	48	26,712	25,024	77	1,463	75	73
Dominican Republic.....	17	-	-	17	-	-	48	-	-	48	-	-
Guatemala.....	158	-	42	115	-	1	85	-	-	79	-	6
Mexico.....	2,639	5	377	1,594	205	458	2,714	51	367	2,042	149	105
Netherlands W. Indies and Surinam	2,426	101	1,418	442	374	91	1,560	106	325	548	337	244
Panama, Republic of.....	2,997	751	226	1,117	155	748	1,632	225	215	1,012	115	65
Peru.....	148	-	3	75	70	-	87	2	12	62	4	7
El Salvador.....	78	-	33	8	37	-	8	1	-	4	3	-
Uruguay.....	4,128	-	963	1,797	1,266	82	2,840	41	161	2,112	173	353
Venezuela.....	2,176	90	138	1,630	243	75	2,845	194	56	1,700	543	352
Other Latin America.....	1,139	158	10	465	403	103	940	-	51	789	96	4
Total Latin America.....	22,529	1,377	3,713	12,023	3,655	1,756	41,394	25,904	1,558	11,055	1,588	1,289
<u>Asia:</u>												
China Mainland.....	-	-	-	-	-	-	44	-	-	31	-	13
Hong Kong.....	3,005	-	63	1,060	1,869	13	736	2	21	509	199	5
India.....	24	-	2	18	4	-	17	-	-	16	-	1
Indonesia.....	28	-	-	28	-	-	19	-	8	11	-	-
Iran.....	13	-	-	12	1	-	1	-	-	1	-	-
Israel.....	320	-	293	23	1	3	3,498	157	242	16	3,083	-
Japan.....	52	-	10	39	3	-	1,230	1,226	-	4	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	211	-	-	30	156	25	75	-	-	46	-	29
Taiwan.....	96	-	-	96	-	-	495	-	-	495	-	-
Thailand.....	3	-	-	3	-	-	-	-	-	-	-	-
Other Asia.....	1,987	1,509	10	395	66	7	2,913	70	54	611	2,156	22
Total Asia.....	5,739	1,509	378	1,704	2,100	48	9,028	1,455	325	1,740	5,438	70
<u>Other countries:</u>												
Australia.....	85	-	2	65	18	-	38	1	-	30	4	3
Belgian Congo.....	3	-	-	3	-	-	-	-	-	-	-	-
Egypt/.....	3	-	-	3	-	-	10	-	-	10	-	-
Union of South Africa.....	2,101	-	5	45	2,029	22	1,118	-	-	31	1,062	25
All other.....	722	101	58	459	39	65	721	23	21	626	15	36
Total other countries.....	2,914	101	65	572	2,089	87	1,887	24	21	697	1,081	64
International.....	12,987	5,760	1,541	505	5,181	-	19,245	1,268	1,732	-	16,245	-
Grand total.....	251,071	71,786	28,803	75,729	52,302	22,451	396,583	95,241	34,978	89,129	142,852	34,383

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

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

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1956		1957			1956		1957		
	December	March	June	September	December	December	March	June	September	December
Europe:										
Austria.....	1,176	1,296	1,823	1,973	1,188	3,145	2,052	2,390	3,408	2,257
Belgium.....	25,786	21,984	18,853	18,686	21,283	12,429	12,544	10,038	10,356	12,591
Czechoslovakia.....	202	210	210	210	215	3,984	3,934	1,151	767	851
Denmark.....	838	856	724	1,288	1,415	6,930	6,403	4,176	3,722	3,936
Finland.....	1,418	1,274	1,108	892	888	1,770	1,092	883	1,013	958
France.....	21,750	21,892	21,685	14,839	14,217	20,585	24,124	25,421	19,321	21,429
Germany.....	5,895	7,206	11,993	12,068	7,884	30,363	27,545	19,948	19,752	25,479
Greece.....	3,226	3,875	3,649	2,911	5,869	3,199	4,251	4,774	3,605	4,658
Italy.....	9,384	11,326	11,065	8,833	5,955	28,970	31,788	40,094	26,524	28,826
Netherlands.....	12,589	11,653	7,768	13,201	13,727	24,785	25,345	24,639	25,352	25,999
Norway.....	11,630	13,429	12,674	13,846	13,312	3,289	4,078	3,692	3,614	4,867
Poland.....	16	11	12	12	13	10,756	2,974	12,834	3,892	3,910
Portugal.....	884	608	558	1,494	760	1,093	1,918	1,528	1,992	1,883
Romania.....	100	103	102	164	166	8	5	46	-	-
Spain.....	8,514	7,934	6,643	5,379	5,514	14,263	11,767	11,888	10,104	9,922
Sweden.....	6,701	5,290	5,571	5,181	5,867	8,790	12,027	11,346	10,459	12,570
Switzerland.....	6,537	8,275	5,963	6,937	6,004	9,152	6,169	5,832	5,040	7,269
Turkey.....	1,629	1,500	2,109	1,302	1,438	18,161	16,468	16,185	21,581	22,474
U.S.S.R.....	-	270	271	540	270	96	93	86	98	148
United Kingdom.....	66,088	64,079	71,183	76,969	67,946	53,899	59,604	51,746	55,090	54,991
Yugoslavia.....	444	183	467	315	768	3,048	2,125	2,298	2,767	1,276
Other Europe.....	795	698	875	445	678	5,524	7,820	3,108	2,155	3,161
Total Europe.....	185,602	183,952	185,306	187,485	175,377	264,239	264,126	254,103	230,612	249,455
Canada.....	27,979	20,361	68,463	73,143	70,978	108,485	112,954	102,371	104,339	111,549
Latin America:										
Argentina.....	5,734	6,564	6,287	5,199	4,366	9,216	12,696	11,745	10,596	10,583
Bolivia.....	1,869	1,438	1,436	1,212	1,229	2,883	2,343	2,936	2,920	2,505
Brazil.....	12,792	13,594	16,160	18,478	19,206	59,415	52,457	58,860	65,573	68,410
Chile.....	3,275	3,451	3,995	4,247	4,130	11,977	12,264	12,451	12,080	10,454
Colombia.....	7,618	7,956	9,615	5,909	4,730	19,550	20,048	20,988	15,259r	10,295
Cuba.....	7,569	8,073	11,216	7,191	5,732	22,112	30,504	29,717	24,617	25,153
Dominican Republic.....	416	322	466	464	515	3,311	2,776	2,649	3,515	4,658
Guatemala.....	895	976	796	1,013	978	4,702	6,542	5,007	4,433	4,851
Mexico.....	3,922	3,865	4,192	4,971	6,850	29,709	30,384	29,601	29,535	32,846
Netherlands W. Indies and Surinam.....	1,996	2,453	2,280	2,318	1,852	917	1,423	1,091	792	863
Panama, Republic of....	7,429	7,107	7,982	6,681	10,185	5,004	8,705	5,939	14,065	11,784
Peru.....	8,647	11,029	10,645	10,846	10,850	15,229	14,722	20,563	21,068r	19,009
EI Salvador.....	295	243	277	211	352	2,593	2,645	2,532	1,869	1,644
Uruguay.....	2,304	3,672	3,974	5,246	2,699	5,736	4,203	5,792	4,707	6,469
Venezuela.....	9,283	11,961	17,199	17,545	16,737	28,845	32,211	33,361	33,810	46,184
Other Latin America....	2,910	3,091	2,584	2,859	3,192	15,882	19,354	17,573	14,370	19,068
Total Latin America....	76,954	85,795	99,104	94,390	93,603	237,081	253,277	260,805	259,209r	274,776
Asia:										
China Mainland.....	1,587	1,595	1,575	1,548	1,515	8,099	8,073	8,163	8,095	8,106
Hong Kong.....	1,981	1,499	1,598	1,773	2,228	1,468	2,015	2,235	1,806	1,804
India.....	4,102	3,177	3,825	3,598	2,576	8,173	9,222	9,346	8,838	6,358
Indonesia.....	1,046	2,049	2,572	2,774	2,682	3,658	3,212	2,019	2,636	2,375
Iran.....	2,179	1,998	2,847	2,377	2,340	5,545	4,752	5,768	6,041	4,391
Israel.....	986	1,009	851	1,139	813	11,130	9,591	7,580	6,049	7,511
Japan.....	20,067	28,962	27,733	29,563	32,504	28,144	38,941	33,929	36,768	42,240
Korea, Republic of.....	261	237	252	143	176	496	807	1,496	2,855	422
Philippines.....	2,383	2,981	2,653	3,863	5,418	9,059	7,655	8,298	8,181	7,272
Taiwan	284	974	887	1,873	1,353	918	1,116	1,142	1,561	1,429
Thailand.....	8,102	8,288	8,286	6,425	6,114	9,346	7,653	7,435	8,048	7,818
Other Asia.....	4,910	4,323	4,239	5,650	4,717	15,587	15,774	15,126	15,805	17,356
Total Asia.....	47,888	57,092	57,318	60,726	62,436	101,623	108,811	102,537	106,683	107,084
Other countries:										
Australia.....	12,825	11,823	8,717	13,834	11,889	9,915	12,665	9,667	13,729	15,108
Belgian Congo.....	212	303	407	379	731	3,341	2,994	1,876	1,868	2,129
Egypt.....	553	512	555	542	638	2,763	3,407	6,156	3,615	2,648
Union of South Africa..	987	1,178	1,51							

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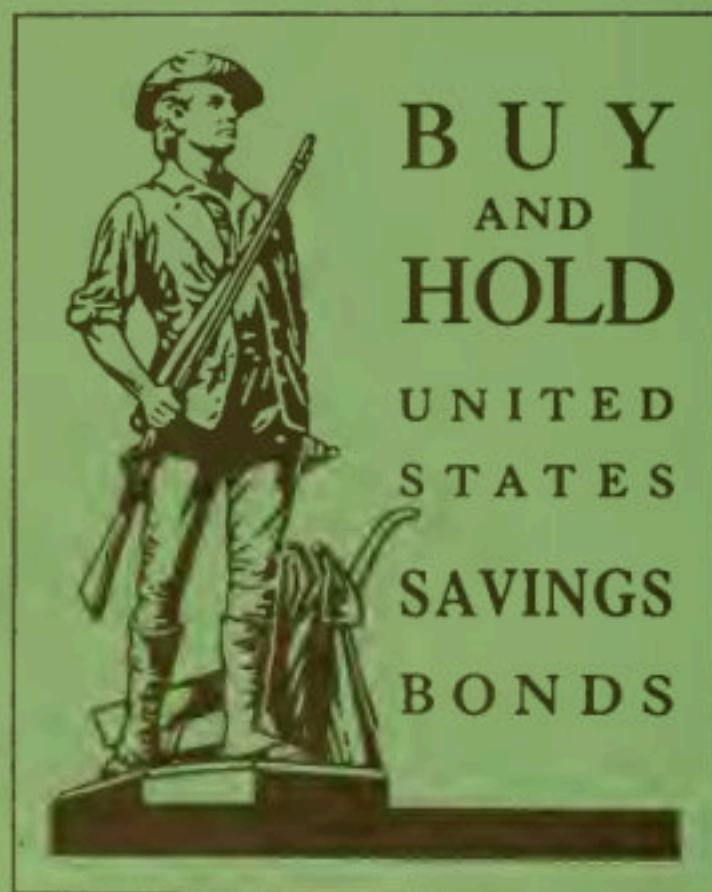
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