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# BULLETIN



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UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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## Table of Contents

	Page
Treasury financing operations.....	A-1
Summary of Federal fiscal operations.....	1
Budget receipts and expenditures.....	2
Trust account and other transactions.....	8
Cash income and outgo.....	12
Account of the Treasurer of the United States...	18
Debt outstanding.....	20
Statutory debt limitation.....	24
Public debt operations.....	25
United States savings bonds.....	42
Ownership of Federal securities.....	46
Treasury survey of ownership of Federal securities.....	48
Market quotations on Treasury securities.....	52
Average yields of long-term bonds.....	55
Internal revenue collections.....	57
Monetary statistics.....	59
Capital movements.....	63
Corporations and certain other business-type activities - income and expense, and source and application of funds.....	74
Cumulative table of contents.....	116

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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

### Bills for Cash or Exchange

Offerings of two issues of Treasury bills were announced by the Treasury Department on December 30, 1959, as follows:

\$2,000 million, or thereabouts, for cash, of 166-day bills, to be issued on January 8, 1960, an additional amount of the tax anticipation series dated October 21, 1959, and to mature June 22, 1960. Like the \$2,002 million of the original issue outstanding, the additional bills will be acceptable at par in payment of income and profits taxes due June 15, 1960;

\$1,500 million, or thereabouts, of one-year (366-day) bills, to be dated January 15, 1960, and to mature January 15, 1961, for cash and in exchange for the \$2,006 million of 269-day Treasury bills maturing January 15, 1960.

Both bill issues were sold on an auction basis. Subscribers were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of the bills for which tenders were submitted under these offerings, until after the closing hour for tenders. For the 166-day tax anticipation series, this was 1:30 p.m., E.S.T., on January 5 and for the one-year bills at 1:30 p.m., E.S.T., on January 12, 1960.

Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders were accompanied by an express guaranty of payment by an incorporated bank or trust company.

Any commercial bank qualified as a depository was permitted to make payment for the 166-day bills allotted to itself or its customers by credit in its tax and loan account up to the amount for which it was qualified in excess of existing deposits. For other subscribers to this issue and for all subscribers to the 366-day bills, payment of accepted tenders at the prices offered was required to be

made or completed in cash or other immediately available funds, on January 3 for the 166-day issue and on January 15 for the 366-day bills.

The average rate of discount for the 166-day bills was 4.726 percent. Tenders of \$2,016 million were accepted, including noncompetitive tenders for \$400,000 or less from any one bidder of \$368 million, which were accepted in full at the average price of accepted competitive bids.

On the 366-day bills the average rate of discount was 5.067 percent. Tenders of \$1,502 million were accepted. For this issue also, noncompetitive tenders of \$400,000 or less from any one bidder were accepted in full at the average price of accepted competitive bids. The amount of noncompetitive tenders was \$350 million.

### Weekly Bills Refunded

Regular weekly issues of Treasury bills totaled \$8.2 billion in December, refunding the total and weekly amounts of the maturing 13-week and 26-week bills. The five issues of 91-day bills amounted to \$5.8 billion and the five 182-day issues to \$2.4 billion. Of the new 13-week issues, those for December 3 and 31 were for \$1.1 billion each and each of the others, for \$1.2 billion. Four of the 26-week issues were for \$0.5 billion and the issue for December 3 was for \$0.4 billion. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
Date of --	Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue		
Dec. 3	Sept. 3	4.501%	Dec. 3
10	10	4.638	10
17	17	4.535	17
24	24	4.669	24
31	Oct. 1	4.517	31

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



## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net receipts 1/	Expend- itures 2/	Surplus, or deficit (-) 2/	Net of trust account and other trans- actions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period			
	Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/									
<b>Fiscal years:</b>														
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542		
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028		
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652		
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567		
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507		
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522		
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790		
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915		
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361		
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188		
1958.....	69,117	71,936	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013		
1959.....	68,270	80,697	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398		
1960 (Est.)..	78,600	78,383	217	-198	187	-206	-	5,350	284,500	116	284,616	284,216		
1961 (Est.)..	84,000	79,816	4,184	221	95	-4,500	-	5,350	280,000	107	280,107	279,757		
<b>Calendar years:</b>														
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057		
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413		
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026		
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794		
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821		
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671		
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256		
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348		
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276		
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564		
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607		
<b>Months:</b>														
1957-July....	3,057	6,347	-3,290	-19	253	1,942	-1,115	4,475	272,469	107	272,575	272,131		
August...	5,128	5,930	-802	96	-247	1,376	423	4,898	273,845	109	273,954	273,511		
Sept....	7,225	5,667	1,559	162	149	567	2,436	7,335	274,412	115	274,527	274,085		
Oct.....	3,131	6,501	-3,370	333	354	-345	-3,028	4,307	274,067	103	274,170	273,730		
Nov.....	4,827	5,806	-979	442	415	679	558	4,865	274,747	104	274,850	274,411		
Dec.....	5,956	5,809	147	48	-604	151	-259	4,606	274,898	104	275,002	274,564		
1958-Jan....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219		
Feb.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346		
March...	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294		
April...	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718		
May....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317		
June....	10,785	6,621	4,164	-553	-682	691	3,619	9,749	276,343	101	276,444	276,013		
July....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139		
August...	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156		
Sept....	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356		
Oct....	2,769	7,144	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323	279,897		
Nov....	4,962	6,237	-1,274	352	65	2,848	1,991	6,525	283,060	107	283,167	282,741		
Dec....	6,180	7,080	-900	-37	-489	-138	-1,564	4,961	282,922	109	283,031	282,607		
1959-Jan....	4,528	6,776	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907	285,484		
Feb....	6,576	6,331	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793		
March...	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732		
April...	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040		
May....	5,425	6,164	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992		
June....	10,154	8,631	1,524	-110	-354									

## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/										
	Corporation 2/	Income taxes			Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/
		Individual	Not withheld 2/ 3/	Withheld 1/	Total income taxes	For old-age and disabil- ity insur- ance 3/ 4/	For rail- road re- tirement 5/	For un- employment insurance 6/			
1952.....	32,826	18,521	51,347	3,569	735	259	4,562	9,726			65,635
1953.....	33,012	21,351	54,363	4,086	620	277	4,983	10,825			70,171
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	70,300 8/
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	66,289
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 9/	80,172
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	79,978
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	79,798
1960 (Est.).....	23,000	12,600,	32,100	67,700	10,092	630	335	11,057	1,500	11,811	92,073
1961 (Est.).....	24,300	13,200	35,200	72,700	11,665	660	342	12,667	1,650	12,557	99,580
1959-January.....	424	1,996 10/	948 10/	3,368	267 10/	14	39	321	113	847	* 4,649
February.....	362	846	4,356	5,563	949	71	261	1,281	107	906	* 7,858
March.....	5,459	725	2,213	8,397	799	43	15	857	132	927	10,315
April.....	477	3,093 10/	969 10/	4,478	540 10/	16	1	558	179	852	6,068
May.....	410	617	4,196	5,223	1,417	70	1	1,488	130	1,020	7,864
June.....	4,786	1,689 10/	2,552 10/	9,027	649 10/	46	1	696	104	842	10,670
July.....	568	364	1,239	2,171	311	20	1	332	131	971	3,606
August.....	368	123	4,223	4,714	1,235	85	1	1,321	98	1,027	7,160
September.....	3,311	1,837	2,264	7,411	652	52	1	704	107	1,007	9,229
October.....	491	257	1,211	1,959	259	16	2	278	106	977	* 3,319
November.....	405	99	4,345	4,849	882	82	1	965	104	936	-1 6,852
1960 to date.....	5,143	2,679	13,281	21,103	3,339	256	5	3,600	545	4,917	* 30,166

Fiscal year or month	Customs	Miscel- laneous receipts 2/	Total budget receipts	Deductions from budget receipts								Net budget receipts	
				Transfers of tax receipts to -				Refunds of receipts 15/					
				POASI Trust Fund 11/	Federal Dis- ability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds		
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391	
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825	
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655	
1955.....	606	2,559	69,454	5,040 16/	-	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.....	800	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117	
1959.....	948	3,158	83,904	7,158	847	525	2,171	4,907	23	3	4,933	68,270	
1960 (Est.).....	1,200	4,013	97,286	9,164	928	630	2,627	5,308	24	3	5,335	78,600	
1961 (Est.).....	1,400	3,932	104,912	10,693	972	660	2,950	5,611	24	2	5,637	84,000	
1959-January.....	76	231	4,956	242 10/	25 10/	14	172	-27 17/	2	*	-26	4,528	
February.....	70	224	8,152	851	98	71	182	373	1	*	374	6,576	
March.....	89	318	10,722	718	81	43	152	1,299	2	*	1,301	8,426	
April.....	85	223	6,375	481 10/	59 10/	16	148	1,410	2	*	1,412	4,258	
May.....	89	202	8,155	1,274	143	70	214	1,028	2	*	1,030	5,425	
June.....	94	483	11,247	583 10/	66 10/	46	191	205	1	1	208	10,154	
July.....	94	237	3,936	279	32	20	192	165	1	*	167	3,246	
August.....	87	172	7,418	1,112	123	85	237	179	1	*	181	5,679	
September.....	99	224	9,552	588	63	52	201	160	2	*	161	8,486	
October.....	90	217	3,626	235	24	16	198	128	2	*	129	3,023	
November.....	94	205	7,152	793	89	82	219	71	1	*	72	5,897	
1960 to date.....	465	1,054	31,685	3,008	331	256	1,048	703	7	1	710	26,332	

Source: Actual figures for 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 1961 Budget document, released January 18, 1960, and supporting date, including effects of proposed legislation.

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

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

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

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

## BUDGET RECEIPTS AND EXPENDITURES

## Footnotes to Table 1 - (Continued)

- 1/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1960 Budget document, Special Analysis L, 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 1961 Budget document, Special Analysis C, taxes not otherwise classified are included in miscellaneous receipts.
- 3/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
- 10/ Figures shown include adjustments (see footnote 11) as follows: In January, decreases in income tax of \$82 million withheld and \$7 million not withheld, and increases in transfers of \$83 million to Federal Old-Age and Survivors Insurance Trust Fund and \$5 million to Federal Disability Insurance Trust Fund; in April, increase in income tax withheld of \$129 million and decreases in income tax not withheld of \$2 million and in transfers of \$114 million to Federal Old-Age and Survivors Insurance Trust Fund and \$13 million to Federal Disability Insurance Trust Fund; in June, increase in income tax withheld of \$138 million and decreases in income tax not withheld of \$14 million, and in transfers of \$111 million to Federal Old-Age and Survivors Insurance Trust Fund and \$13 million to Federal Disability Insurance Trust Fund.
- 11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.
- 12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956.
- (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increases being applicable to wages paid and taxable years beginning after December 31, 1956.
- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)). Beginning 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.
- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
- 15/ Interest on refunds is included in expenditures in Table 2.
- 16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).
- 17/ Net of reimbursement of \$83 million from the Federal Old-Age and Survivors Insurance Trust Fund for tax refunds (see footnote 11).
- \* Less than \$500,000.

## Footnotes to Table 2 - (Continued)

- Footnotes 1 through 3 follow Table 2 on page 4.
- 4/ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President." Monthly figures in the Bulletin are on the same classification basis as 1959 fiscal year figures.
- 5/ Totals include allowance for contingencies of \$75 million for 1960 and \$200 million for 1961.
- 6/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.
- 7/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
- 8/ Reported on an accrual basis effective June 30, 1955.
- 9/ Consists of Federal payment and loans and advances.
- 10/ Includes \$1,375 million additional subscription to the International Monetary Fund pursuant to Public Law 86-48, approved June 17, 1959.
- r Revised to reflect for the fiscal year as a whole the shift of the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent Offices."
- \* Less than \$500,000.

## 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	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982	523	39	5,177	1,293
1957.....	69,433 2/ 3/	97	39	10	4,115	7,707 3/	570	-23	5,006	562 2/
1958.....	71,936	99	44	11	4,081	8,305	425	199	4,875	645
1959.....	80,697	118	47	56	4,109 4/	9,315r	359	1,152	7,091	382r
1960 (Est.).....	78,383 5/	135	49	67	1,748	9,492	430	361	5,706	544
1961 (Est.).....	79,816 5/	162	52	79	1,814	10,181	458	500	6,201	473
1959-January.....	6,776	8	3	5	332	736	15	150	821	24
February.....	6,331	8	3	4	274	784	26	124	637	45
March.....	6,461	10	4	4	366	760	35	167	423	21
April.....	6,427	7	4	4	328	811	31	77	374	36
May.....	6,164	10	4	3	293	807	25	153	283	37
June.....	8,631	13	4	3	462	807	34	134	429	30
July.....	6,557	10	4	4	246	690	17	195	531	43
August.....	6,305	7	4	4	225	758	30	122	376	51
September.....	6,357	14	4	5	283	732	42	*	435	30
October.....	6,868	10	4	7	279	516	38	134	716	187
November.....	6,598	11	4	4	289	760	25	148	562	189
1960 to date.....	32,686 6/	52	20	23	1,322	3,456	152	599	2,621	501

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 7/	State Department	Treasury Department		District of Columbia 9/							
	Military functions	Civil functions							Interest									
									On public debt 8/	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	216	412	463	142	6,787	54	879							
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748							
1958.....	39,062	733	2,645	666	229	567	674	206	7,607	74	765							
1959.....	41,233 6/	807	3,092	751	250	1,016	774	272 6/	7,593	69	2,178 10/							
1960 (Est.).....	42,745	907	3,417	744	259	544	604	238	9,300	75	909							
1961 (Est.).....	42,745	972	3,517	809	271	540	49	292	9,500	75	877							
1959-January.....	3,316	55	276	48	19	141	56	23	675	5	68							
February.....	3,212	50	266	61	19	50	58	15	630	5	60							
March.....	3,440	56	269	46	20	43	61	16	649	6	66							
April.....	3,464	64	280	61	20	78	38	21	652	4	73							
May.....	3,243	66	289	51	26	39	103	8	650	7	64							
June.....	3,956	127	260	62	19	68	36	39	689	9	1,450 10/							
July.....	3,402	57	270	75	21	41	64	59	728	6	69							
August.....	3,386	81	273	55	19	43	59	15	724	10	61							
September.....	3,433	83	293	74	20	43	46	22	718	6	74							
October.....	3,577	92	294	72	27	97	19	17	732	8	42							
November.....	3,319	69	259	56	20	22	31	21	743	4	59							
1960 to date.....	17,118	382	1,388	334	106	246	219	134	3,646	34	306							

Sources: 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 1961 Budget document, released January 18, 1960, 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. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 3; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices."

1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Banks, 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/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

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

Remaining footnotes on page 3.

## BUDGET RECEIPTS AND EXPENDITURES

**Table 3.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of November 30, 1959**

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

Agency	Unexpended balances brought forward July 1, 1959 1/ 2/	Additions, fiscal year 1960 to date				Transfers, borrowings, investments 6/	
		Increases					
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total		
Legislative Branch.....	141	129	-	-19	110	-	
The Judiciary.....	3	48	-	-	48	-	
Executive Office of the President.....	44	63	-	-	63	-	
Funds appropriated to the President.....	5,347	3,235	-	-	3,235	-	
Independent offices.....	12,445	9,597	849	16	10,462	-	
General Services Administration.....	489	278	-	-	278	-	
Housing and Home Finance Agency.....	8,977	240	263	260	763	-	
Agriculture Department.....	3,605	4,452	496	2	4,950	-	
Commerce Department.....	446	902	-	4	906	-	
Defense Department:							
Military functions.....	31,635	40,595	-	-	40,595	-	
Civil functions.....	345	922	10	-	932	-	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	1,097	3,021	-	-1	3,020	-	
Interior Department.....	372	707	-	3	710	-	
Justice Department.....	21	266	-	-	266	-	
Labor Department.....	188	524	-	-	524	-	
Post Office Department.....	292	641	-	-	641	-	
State Department.....	72	229	-	-	229	-	
Treasury Department.....	6,078	9,161	-	-	9,161	-	
District of Columbia - Federal contribution and loans.....	48	62	-	-	62	-	
Unclassified expenditure transfers.....	-	-	-	-	-	-	
<b>Total.....</b>	<b>71,646</b>	<b>75,074</b>	<b>1,619</b>	<b>265</b>	<b>76,958</b>	<b>-</b>	

Agency	Deductions, fiscal year 1960 to date		Unexpended balances November 30, 1959				
	Expenditures (net)	Rescissions cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch.....	43	1	164	-	42	-	206
The Judiciary.....	20	-	32	-	-	-	32
Executive Office of the President.....	23	-	85	-	-	-	85
Funds appropriated to the President.....	1,313	-	6,910	360	-	-	7,270
Independent offices.....	3,456	51	8,863	9,946	144	447	19,401
General Services Administration.....	152	56	560	-	-	-	560
Housing and Home Finance Agency.....	599	71	363	6,594	1,406	708	9,069
Agriculture Department.....	2,621	-	1,540	4,354	41	-	5,935
Commerce Department.....	501	7	777	-	67	-	844
Defense Department:							
Military functions.....	17,041	*	55,189	-	-	-	55,189
Civil functions.....	382	10	876	10	-	-	886
Undistributed foreign transactions.....	78	-	-78	-	-	-	-78
Health, Education, and Welfare Department.....	1,388	*	2,728	-	1	-	2,729
Interior Department.....	334	-2	667	*	83	-	750
Justice Department.....	106	-	181	-	-	-	181
Labor Department.....	246	-	466	-	-	-	466
Post Office Department.....	219	-	714	-	-	-	714
State Department.....	134	-	168	-	-	-	168
Treasury Department.....	3,986	2	5,286	5,964	-	-	11,250
District of Columbia - Federal contribution and loans..	27	-	82	-	-	-	82
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the Government.....	17 2/	-	-17	-	-	-	-17
<b>Total.....</b>	<b>32,686</b>	<b>197</b>	<b>85,555</b>	<b>27,228</b>	<b>1,784</b>	<b>1,154</b>	<b>115,721</b>

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

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

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

3/ Includes reappropriations.

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

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

6/ Consists of transfers between appropriations; net borrowings from, or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sales of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

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

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

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

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number						1960 through November	
		1955	1956	1957	1958	1959	Expenditures	Unexpended balances and of period 1/
<b>Major national security:</b>								
Military defense.....	061	35,532	35,791	38,439	39,062	41,233	17,119	55,111
Development and control of atomic energy.....	066	1,857	1,651	1,990	2,268	2,541	1,053	3,080
Stockpiling and defense production expansion.....	067	944	588	490	625	312	126	243
Military assistance.....	068	2,292	2,611	2,352	2,187	2,340	590	3,258
Total major national security.....		<u>40,626</u>	<u>40,641</u>	<u>43,270</u>	<u>44,142</u>	<u>46,426</u>	<u>18,888</u>	<u>61,691</u>
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	121	120	157	173r	237	122	131
Economic and technical development 2/.....	152	1,960	1,613r	1,683r	1,910r	3,403	351	14,183
Foreign information and exchange activities.....	153	100	111	133	149	139	54	144
Total international affairs and finance.....		<u>2,181</u>	<u>1,843r</u>	<u>1,973r</u>	<u>2,231r</u>	<u>3,780</u>	<u>527</u>	<u>14,458</u>
<b>Veterans' services and benefits:</b>								
Veterans' education and training 3/.....	101	664	767	774	699	574	178	414
Other veterans' readjustment benefits 4/.....	102	150	123	126	168	177	*	*
Veterans' compensation and pensions.....	103	2,681	2,798	2,870	3,104	3,275	1,394	1,911
Veterans' insurance and servicemen's indemnities.....	104	57	105	47	43	35	16	107
Veterans' hospitals and medical care.....	105	727	788	801	856	921	400	735
Other veterans' services and administration.....	106	178	176	175	156	193	74	136
Total veterans' services and benefits.....		<u>4,457</u>	<u>4,756</u>	<u>4,793</u>	<u>5,026</u>	<u>5,174</u>	<u>2,063</u>	<u>3,304</u>
<b>Labor and welfare:</b>								
Labor and manpower.....	211	328	475	400	458	844	199	388
Public assistance.....	212	1,428	1,457	1,558	1,797	1,969	877	1,019
Promotion of public health.....	213	275	351	469	546	704	329	1,149
Promotion of education 5/.....	214	325r	281r	292r	319r	468	171	555
Promotion of science, research, libraries, and museums 6/.....	215	53	56	71	72	119	71	365
Correctional and penal institutions.....	216	28	31	32	34	39	19	42
Other welfare services and administration 2/.....	217	136r	169r	201r	221r	279	101	134
Total labor and welfare.....		<u>2,575</u>	<u>2,821</u>	<u>3,022</u>	<u>3,447</u>	<u>4,421</u>	<u>1,768</u>	<u>3,653</u>
<b>Agriculture and agricultural resources:</b>								
Stabilization of farm prices and farm income 7/.....	351	3,486	3,900	3,430	3,151	5,126	1,611	3,481
Financing farm ownership and operation 8/.....	352	236	231	227	239	250	78	734
Financing rural electrification and telephones.....	353	204	217	267	297	315	142	1,100
Conservation and development of agricultural land and water resources 2/.....	354	290r	305	374r	448	547	481	325
Research, and other agricultural services 2/.....	355	173	215	227	255	291	113	224
Total agriculture and agricultural resources.....		<u>4,388r</u>	<u>4,867r</u>	<u>4,525r</u> 9/	<u>4,389</u>	<u>6,529</u>	<u>2,425</u>	<u>5,865</u>
<b>Natural resources:</b>								
Conservation and development of land and water resources.....	401	935	803	925	1,138	1,183	549	2,025
Conservation and development of forest resources.....	402	119r	139r	163r	174	201	136	125
Conservation and development of mineral resources.....	403	37	38	62	59	71	35	33
Conservation and development of fish and wildlife.....	404	43	45	51	60	68	30	89
Recreational use of natural resources.....	405	35	44	59	69	86	36	124
General resource surveys and administration.....	409	34	35	38	43	60	22	35
Total natural resources.....		<u>1,202</u>	<u>1,105r</u>	<u>1,297r</u>	<u>1,544r</u>	<u>1,669</u>	<u>807</u>	<u>2,430</u>
<b>Commerce and housing:</b>								
Promotion of water transportation.....	510	349	420	365	392	436	192	751
Provision of highways.....	511	647	783	40 10/	31	30	316	164
Promotion of aviation.....	512	179	180	219	315	494	239	855
Space exploration and flight technology.....	513	74	71	76	89	145	131	618
Pastal service.....	514	356	463	518	674	774	219	714
Community development and facilities.....	515	56	4	49	78	108	66	2,461
Public housing programs.....	516	-115	31	60	51	97	85	1,574
Other aids to housing 11/.....	517	270	19	-60	228	1,085	482	7,450
Other aids to business 12/.....	518	-404	-83	59	115	139	49	3,411
Regulation of commerce and finance.....	519	38	41	45	49	58	25	38
Civil and defense mobilization.....	520	45	58	65	66	46	19	327
Disaster insurance, loans, and relief 13/.....	521	12	43	21	21	8	2	26
Total commerce and housing.....		<u>1,504</u>	<u>2,030</u>	<u>1,455</u> 10/	<u>2,109</u>	<u>3,421</u>	<u>1,825</u>	<u>18,391</u>
<b>General government:</b>								
Legislative functions.....	601	60	77	90	88	102	36	180
Judicial functions.....	602	31	38	40	44	47	20	32
Executive direction and management.....	603	10	9	9	10	12	5	9
Federal financial management.....	604	431	475	476	502	566	231	373
General property and records management.....	605	164	164	194	239	291	126	503
Central personnel management and employment costs 14/.....	606	115	334	627	140	205	79	131
Civilian weather services.....	607	25	34	38	39	46	23	39
Protection services and alien control.....	608	157	188	187	199	216	90	142
Territories and possessions, and District of Columbia.....	609	67	72r	77r	75r	89	57	109
Other general government.....	610	139	238	51	20	30	17	30
Total general government.....		<u>1,199</u>	<u>1,630r</u>	<u>1,790r</u>	<u>1,359r</u>	<u>1,606</u>	<u>684</u>	<u>1,549</u>

## BUDGET RECEIPTS AND EXPENDITURES

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

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959	1960 through November	
							Expenditures	Unexpended balances end of period 1/
<u>Interest:</u>								
Interest on the public debt.....	651	6,370	6,787	7,244	7,607	7,593	3,646	4,354
Interest on refunds of receipts.....	652	62	54	57	74	70	34	36
Interest on uninvested funds.....	653	5	6	6	8	9	2	7
Total interest.....		6,438	6,846	7,308	7,689	7,671	3,681	4,397
Undistributed.....	-	-	-	-	-	-	17	-17
Total net budget expenditures.....		64,570	66,540	69,433 9/ 10/	71,936	80,697	32,686	115,721

Source: Expenditures for 1960 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 3. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls and for similar items.

2/ See footnote 7.

3/ Expenditures for 1960 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

6/ Expenditures for 1960 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1960 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes, and soil bank program - conservation reserve applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund."

8/ Expenditures for 1960 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

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

10/ 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.

11/ See Footnote 8.

12/ Expenditures for 1960 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," and from "Reconstruction Finance Corporation Liquidation Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1960 include those for unemployment compensation for veterans applicable to functional code 102.

\* Less than \$500,000.

r Revised.

## 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 trans- actions	Trust and deposit fund accounts			Net sales, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 1/	9,536	8,545 1/ 2/	-1,362 1/ 2/	602 1/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 (Est.).....	-198	-813	20,696	21,510	-369	985
1961 (Est.).....	221	1,269	22,547	21,278	-1,954	906
1959-January.....	-81	-1,124	759	1,883	1,047	-4
February.....	279	175	1,637	1,462	47	57
March.....	-194	-130	1,322	1,451	-70	6
April.....	-34	-603	1,302	1,905	491	78
May.....	74	1,053	2,479	1,426	-980	1
June.....	-110	404	1,950	1,546	-568	53
July.....	-290	-960	1,214	2,174	671	-1
August.....	301	916	2,444	1,528	-666	51
September.....	-27	-499	1,236	1,735	317	155
October.....	-207	-877	1,009	1,886	667	3
November.....	496	507	2,004	1,496	-67	56

Source: Actual figures for 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 1961 Budget document released January 18, 1960, including effects of proposed legislation.

1/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored

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

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

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retire- ment Account	Unemploy- ment Trust Fund	National Service Life Insur- ance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
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 1/	7,003	-	739	1,728	649	73	1,025	-	467 1/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	998	758	1,997	634	63	1,741	2,185	585
1960 (Est.).....	20,696	10,178	1,063	1,308	2,300	660	58	1,707	2,628	794
1961 (Est.).....	22,547	11,721	1,098	1,059	2,284	683	57	1,770	2,950	924
1959-January.....	759	307	26	16	39	47	3	122	172	27
February.....	1,637	891	109	73	187	38	2	116	182	38
March.....	1,322	745	83	45	33	42	2	133	152	86
April.....	1,302	649	59	19	168	39	2	125	149	92
May.....	2,479	1,289	160	72	527	37	2	136	214	42
June.....	1,950	786	83	139	107	207	40	318	195	75
July.....	1,214	301	54	302	144	40	3	112	192	67
August.....	2,444	1,267	138	87	509	38	2	131	238	34
September.....	1,236	609	59	69	66	38	2	131	201	60
October.....	1,009	264	24	18	114	39	2	131	343	74
November.....	2,004	908	102	85	355	36	2	116	369	31

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 the Railroad Unemployment Insurance Adminstration

Fund for the period 1954 through November 1958 (see Table 7 for treatment thereafter, and "Budget Receipts and Expenditures," Table 1, footnote 7 for treatment prior to 1954).

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 excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 (Est.).....	21,510	21,645	11,196	563	1,063	2,384	582	76	884	3,143
1961 (Est.).....	21,278	21,389	11,652	624	982	1,973	580	72	986	2,854
1959-January.....	1,883	1,739	842	43	63	321	48	7	64	186
February.....	1,462	1,575	808	31	65	281	47	5	66	161
March.....	1,451	1,596	819	51	66	285	51	7	70	194
April.....	1,905	1,638	835	32	68	237	51	6	71	185
May.....	1,426	1,485	844	34	68	168	46	6	69	193
June.....	1,546	1,504	843	40	68	173	50	8	72	148
July.....	2,174	2,002	1,121	43	98	159	51	9	71	400
August.....	1,528	1,726	852	42	105	176	46	6	72	327
September....	1,735	1,920	864	41	95	188	50	7	73	406
October.....	1,886	1,656	859	44	107	165	44	6	74	343
November....	1,496	1,697	859	45	103	210	43	6	74	285

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enter- prise funds 5/	Total deposit fund accounte	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermedi- ate credit banks 4/	Federal National Mortgage Assoc. 4/				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	
1952.....	-	-	-	413	-346	-395	6/	6/	-395	49
1953.....	-	-	-	441	-529	-120	6/	6/	-120	-410
1954.....	-	-	-	495	-558	-437	6/	6/	-437	-121
1955.....	-	-93	9	483	56 1/	* 1/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 (Est.)....	-	980		774	-135	n.s.	258	-885	492	
1961 (Est.)....	-	800		866	-111	n.s.	240	57	-408	
1959-January...	116	-24	25	48	144	-14	201	74	-289	158
February...	-	28	22	60	-113	12	175	-206	42	-124
March.....	-	-29	28	53	-144	-4	22	-47	21	-140
April.....	-	61	30	61	268	-33	-174	-94	235	300
May.....	-	-27	27	56	-59	36	168	-296	165	-95
June.....	-	10	37	55	42	-14	-112	-237	337	55
July.....	-	-47	51	46	172	10	165	-364	209	162
August....	-	-12	62	51	-198	4	-92	-178	275	-202
September.	-	65	84	47	-186	-18	-82	-79	143	-167
October...	-	-92	91	54	190	-11	-16	-117	123	201
November..	-	-29	78	24	-200	2	174	-185	12	-202

Source: See Table 1.

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

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

3/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."

4/ Secondary market operations, as provided in the Housing Act of 1954,

approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasurer, (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

5/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 7), and the Employees' Life Insurance Fund (net) from its establishment in August 1954.

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

\* Less than \$500,000.

n.s. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities  
(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 2/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	809	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 (Est.)....	369	208	-1,012	517	244	-88	85	-17	814	-429	-	94
1961 (Est.)....	1,954	1,769	-33	476	71	305	104	-14	774	-	-	87
1959-Jan.....	-1,047	-1,062	-558	-4	-53	-296	-4	-5	77	-104	-100	-17
Feb.....	-47	-63	-115	43	-6	-108	-5	-5	62	74	-	-2
March.....	70	64	131	67	-4	-227	-11	-5	54	55	-	3
April.....	-491	-487	-295	29	-55	-157	-8	-3	49	-46	-	*
May.....	980	963	424	87	8	433	-11	-4	65	-38	-	-1
June.....	568	554	-65	65	63	-51	155	29	245	103	-	10
July.....	-671	-686	-681	22	197	-96	-10	-3	55	-178	-	7
August.....	666	646	303	69	-12	407	-10	-5	60	-160	-	-5
September.	-317	-329	-372	44	-31	-114	-7	-3	48	-91	-	-3
October...	-667	-682	-557	-16	-88	-87	-8	-5	50	-	-	29
November..	67	12	-204	20	-21	169	-7	-6	49	-	-	11

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 5/	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	Federal intermediate credit banks 1/
1952.....	101	21	71	3	-	7	-	179	*	84	95	-	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-	-
1954.....	-77	-86	-1	-3	-	11	3	443 2/	9	102	314	18	-
								Memorandum					
1955.....	126	95 7/	10	*	1	13	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	14 2/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	18	-70	-	124	-299	1	105
1960 (Est.)....	161	92	-	-	-	50	19	258	-	133	125	-	-
1961 (Est.)....	185	113	-	-	-6	57	20	240	-	140	100	-	-
1959-Jan.....	15	6	-	-	3	4	2	201	-	77	24	-	101
Feb.....	16	8	-	-	2	3	3	175	-	12	163	1	-
March.....	7	2	-	-	2	1	2	22	-	1	21	-	-
April.....	-4	-11	-	-	-1	6	1	-174	-	-23	-154	-	3
May.....	17	11	-	-	1	4	1	168	-	32	136	-	-
June.....	14	7	-	-	*	4	2	-114	-	6	-121	-	1
July.....	16	9	-	-	*	5	2	165	-	1	164	-	-
August....	19	16	-	-	*	2	1	-92	4	6	-103	-	-
September.	12	7	-	-	*	3	1	-82	-4	-	-78	-	-
October...	15	10	-	-	1	3	1	-16	-	3	-20	-	1
November..	56	-	-	-	4	6	46 8/	174	-	6	168	-	*

Source: See Table 1.

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

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

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

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

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

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

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

8/ Includes \$45 million investment by Tennessee Valley Authority.  
\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total	Securities guaranteed by the United States				Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds		
			Commodity Credit Corpo- ration	Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration			Federal interme- diate credit banks 1/	Federal National Mortgage Assoc- iation 2/	Home Owners' Loan Corpo- ration
1952.....	72	-16	-1	*	-16	*	88	-98	-98	*
1953.....	25	-7	1	*	-7	*	32	65	65	*
1954.....	4	-29	-	*	-30	*	33	44	44	*
1955.....	-602 2/	37	-	*	37	*	-639 2/	-639	-69	-570
1956.....	-173	-30	-	*	-30	*	-144	-144	-44	*
1957.....	-1,085	-33	-	*	-33	*	-1,052	-1,052	136	*
1958.....	-567	6	-	*	6	*	-573	-573	-	-233
1959.....	-71	-10	-	*	-10	*	-61	-61	-	6
1960 (Est.).....	-985	-5	-	*	-5	*	-980	-980	-	*
1961 (Est.).....	-906	9	-	*	9	*	-915 4/	-800	-	*
1959-January.....	4	3	-	*	3	*	*	*	-	*
February.....	-57	-7	-	*	-7	*	-50	-50	-	*
March.....	-6	-6	-	*	-6	*	*	*	-	*
April.....	-78	12	-	*	12	*	-90	-90	-	*
May.....	-1	-1	-	*	-1	*	*	*	-	*
June.....	-53	-4	-	*	-4	*	-50	-50	-	*
July.....	1	1	-	*	1	*	*	*	-	*
August.....	-51	-1	-	*	-1	*	-50	-50	-	*
September.....	-155	-5	-	*	-5	*	-150	-150	-	*
October.....	-3	-2	-	*	-2	*	*	*	-	*
November.....	-56	-6	-	*	-6	*	-50	-50	-	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal inter- mediate credit banks 1/	Federal National Mortgage Assoc- iation 5/	Total Government- sponsored enterprises	Banks for cooper- atives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1952.....	-	-	186	-	285	-	-99
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
			Memorandum				
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-225	-115	167	-20	282	-	-95
1959.....	58	-125	-1,222	-86	-554	-340	-242
1960 (Est.).....	-	-980	-885	-30	-400	-275	-180
1961 (Est.).....	-	-800	57	-35	392	-200	-100
1959-January.....	* 6/	*	74	-	80	-6	*
February.....	-	-50	-206	*	-106	-50	-50
March.....	-	*	-47	-6	34	-76	1
April.....	-	-90	-94	6	26	-40	-86
May.....	-	*	-297	*	-199	-88	-10
June.....	-	-50	-237	-33	-124	-80	*
July.....	-	*	-364	*	-310	-54	*
August.....	-	-50	-178	-35	-25	-20	-98
September.....	-	-150	-79	*	-85	6	*
October.....	-	*	-117	-36	-134	52	*
November.....	-	-50	-185	-	-240	55	*

Source: See Table 1.

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

2/ Management and liquidating functions.

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

4/ Total includes \$-115 million for Tennessee Valley Authority.

5/ Secondary market operations.

6/ Adjustment for December transactions.

\* Less than \$500,000.

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CASH INCOME AND OUTGO

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

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

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

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

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

## CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public	Federal pay- ments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958.....	81,893	83,413	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 (Est.).....	94,796	95,338	-542	414	48	-	-88
1961 (Est.).....	102,178	96,257	5,921	-5,969	48	-	-
1959-January.....	5,049	7,585	-2,536	3,546	1	957	54
February.....	7,998	8,025	-28	-627	3	-644	-7
March.....	9,581	7,124	2,457	-3,253	5	-836	45
April.....	5,384	8,005	-2,621	4,086	6	1,531	-60
May.....	7,708	7,879	-171	15	8	-81	-67
June.....	11,048	8,646	2,403	-2,603	5	-538	143
July.....	3,973	8,171	-4,198	4,606	1	486	-77
August.....	7,903	8,498	-594	1,339	3	781	-33
September.....	9,488	7,709	1,779	-1,457	4	399	-73
October.....	3,678	7,894	-4,216	3,656	6	-641	86
November.....	7,579	8,228	-649	-763	5	-1,408	1
1960 to date.....	32,621	40,500	-7,879	7,382	20	-382	-95

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

(for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)	
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		Treasurer's account balance, increase, or decrease (-)	
1952.....	68,081	67,794	287	-674	-388	
1953.....	71,345	76,407	-5,062	2,763	-2,299	
1954.....	71,815	71,974	-159	2,255	2,096	
1955.....	67,758	69,888	-2,130	1,579	-551	
1956.....	77,079	71,984	5,096	-4,765	331	
1957.....	81,875	79,183	2,692	-3,648	-956	
1958.....	82,094	83,188	-1,094	5,253	4,159	
1959.....	81,612	96,042	-12,430	8,032	-4,399	
1960 (Est.).....	94,836	95,250	-414	414	-	
1961 (Est.).....	102,226	96,257	5,969	-5,969	-	
1959-January.....	4,885	7,455	-2,570	3,527	957	
February.....	7,791	7,740	51	-695	-644	
March.....	10,315	7,818	2,497	-3,333	-836	
April.....	4,872	7,342	-2,469	4,000	1,531	
May.....	7,836	7,933	-97	16	-81	
June.....	11,137	8,693	2,444	-2,982	-538	
July.....	3,455	7,505	-4,051	4,537	486	
August.....	8,199	8,680	-481	1,261	781	
September.....	9,563	7,684	1,879	-1,480	399	
October.....	3,441	7,724	-4,283	3,642	-641	
November.....	7,600	8,240	-640	-768	-1,408	
1960 to date.....	32,259	39,894	-7,575	7,192	-382	

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation. Figures

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

## CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net)	Trust account	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 1/	Receipts from exercise of monetary authority 2/	Total deductions		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4)	
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.....	69,117	16,329	85,446	3,493	*	59	3,553	81,893	59	141	82,094
1959.....	68,270	17,084	85,355	3,650	*	44	3,694	81,660	44	-93	81,612
1960 (Est.).....	78,600	20,696	99,296	4,460	*	40	4,500	94,796	40	-	94,836
1961 (Est.).....	84,000	22,547	106,547	4,321	*	48	4,369	102,178	48	-	102,226
1959-January.....	4,528	759	5,287	236	*	1	237	5,049	1	-165	4,885
February....	6,576	1,637	8,213	212	*	3	215	7,998	3	-210	7,791
March.....	8,426	1,322	9,748	162	*	5	167	9,581	5	730	10,315
April.....	4,258	1,302	5,561	171	*	6	177	5,384	6	-517	4,872
May.....	5,425	2,479	7,904	189	*	8	196	7,708	8	120	7,836
June.....	10,154	1,950	12,105	1,052	*	5	1,056	11,048	5	83	11,137
July.....	3,266	1,214	4,460	486	*	1	487	3,973	1	-519	3,455
August.....	5,679	2,444	8,124	217	*	3	220	7,903	3	293	8,199
September...	8,486	1,236	9,722	230	*	4	234	9,488	4	71	9,563
October.....	3,023	1,009	4,032	348	*	6	354	3,678	6	-243	3,441
November....	5,897	2,004	7,901	316	*	5	321	7,579	5	16	7,600

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

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

1/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

\* Less than \$500,000.

2/ Consists of seigniorage and the increment resulting from reduction

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

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget	Trust and deposit fund account	Government-sponsored enterprises (net) 1/	Total	Intra-governmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account	From cash held outside the Treasury 2/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)	
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	3/	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	4/	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.....	71,936	16,069	-629	87,377	3,493	470	83,413	-140	506	141	83,188
1959.....	80,697	18,597	1,290	100,585	3,650	2,131	94,804	23	646	-93	94,042
1960 (Est.).....	78,383	21,510	627	100,520	4,460	722	95,338	88	-	-	95,250
1961 (Est.).....	79,816	21,278	-297	100,797	4,321	219	96,257	-	-	-	96,257
1959-January....	6,776	1,883	-275	8,384	236	563	7,585	-54	18	-165	7,455
February....	6,331	1,462	30	7,824	212	-414	8,025	7	69	-210	7,740
March.....	6,461	1,451	25	7,998	162	652	7,124	-45	80	730	7,818
April.....	6,427	1,905	267	8,600	171	424	8,005	60	86	-517	7,342
May.....	6,164	1,426	129	7,720	189	-348	7,879	67	-1	120	7,933
June.....	8,631	1,548	349	10,528	1,052	831	8,646	-143	179	83	8,693
July.....	6,557	2,174	199	8,931	486	274	8,171	77	69	-519	7,505
August.....	6,305	1,528	271	8,104	217	-610	8,498	33	78	293	8,680
September..	6,357	1,735	161	8,253	230	314	7,709	73	23	71	7,684
October....	6,868	1,886	133	8,888	348	646	7,894	-86	14	-243	7,724
November...	6,598	1,496	10	8,105	316	-440	8,228	-1	6	16	8,240

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

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

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

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
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.....	557	9	221	1	1,342	8	662	681	11	3,493
1959.....	342	12	239	6	1,315	9	746	846	135	3,650
1960 (Est.).....	725	12	265	4	1,324	9	719	799	604	4,460
1961 (Est.).....	767	13	288	2	1,358	9	719	876	291	4,321
1959-January.....	21	-	88	-	5	*	59	61	1	236
February.....	38	2	33	-	26	1	54	57	1	212
March.....	*	-	3	-	23	2	65	68	1	162
April.....	1	-	5	-	41	1	61	63	1	171
May.....	12	3	6	4	20	1	65	77	1	189
June.....	125	3	2	-	787	*	61	72	1	1,052
July.....	34	-	3	-	2	*	54	86	306	486
August.....	19	-	10	3	25	-	62	65	32	217
September....	29	-	15	-	17	1	64	66	38	230
October.....	4	-	4	-	34	-	64	211	31	348
November....	5	4	4	-	13	1	55	207	27	316

Source: See Table 1.

Footnotes follow Table 7.

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

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Notes to International Monetary Fund 6/		
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.....	254	91	*	-4	-450	579	470
1959.....	801	87	*	-2	1,361 8/	-116	2,131
1960 (Est.).....	375	-	*	-2	250	99	722
1961 (Est.).....	125	-	*	-1	-	95	219
1959-January.....	110	51	*	*	-9	411	563
February.....	50	-333	*	-	14	-144	-414
March.....	-16	223	*	*	161	284	652
April.....	74	273	*	*	-4	82	424
May.....	77	-46	*	*	?	-386	-348
June.....	-11	-471	*	*	1,053 8/	260	831
July.....	229	222	*	*	10	-186	274
August.....	49	-329	*	*	-18	-312	-610
September....	-9	306	*	*	-	17	314
October.....	95	323	*	*	10	218	646
November....	23	-184	*	*	74	-354	-440

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			
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.....	5,816	567	-167	105	91	461		5,560	
1959.....	8,363	71	1,222	-1,215	102	-68		10,837	
1960 (Est.).....	-206	985	885	208	161	258		1,037	
1961 (Est.).....	-4,500	906	-57	1,769	185	240		-5,845	
1959-January.....	2,879	-4	-74	-1,062	15	201		3,647	
February.....	-697	57	206	-63	16	175		-563	
March.....	-3,069	6	47	64	7	22		-3,108	
April.....	3,319	78	94	-487	-4	-174		4,156	
May.....	950	1	297	963	17	168		99	
June .....	-1,597	53	237	552	14	-112		-1,760	
July.....	3,976	-1	364	-686	16	165		4,844	
August.....	1,714	51	178	646	19	-92		1,370	
September.....	-2,100	155	79	-329	12	-82		-1,466	
October.....	2,957	3	117	-682	15	-16		3,760	
November.....	-664	56	185	12	56	174		-665	

Fiscal year or month	Less: Deductions for noncash and other transactions					Total deduc- tions	Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 2/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)				
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/											
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 5/								
1952.....	758	-1	-68	-9	-1	680	-505	170	-674				
1953.....	718	-1	-24	28	*	722	2,919	155	2,763				
1954.....	524	-1	-14	109	*	618	2,512	256	2,255				
1955.....	497	-1	-8	156	*	644	1,809	230	1,579				
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765				
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648				
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253				
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032				
1960 (Est.).....	375	*	-2	250	*	623	414	-	414				
1961 (Est.).....	125	*	-1	-	*	124	-5,969	-	-5,969				
1959-January.....	110	*	*	-9	*	101	3,546	18	3,527				
February.....	50	*	-	14	*	64	-627	69	-695				
March.....	-16	*	*	161	*	145	-3,253	80	-3,333				
April.....	74	*	*	-4	*	69	4,086	86	4,000				
May.....	77	*	*	7	*	84	15	-1	16				
June.....	-11	*	*	1,053	*	1,042	-2,803	179	-2,982				
July.....	229	*	*	10	*	239	4,606	69	4,537				
August.....	49	*	*	-18	*	31	1,339	78	1,261				
September.....	-9	*	*	-	*	-9	-1,457	23	-1,480				
October.....	95	*	*	10	*	105	3,656	14	3,642				
November.....	23	*	*	74	*	97	-763	6	-768				

Source: See Table 1.

Footnotes on following page.

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CASH INCOME AND OUTGO

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## Footnotes to Table 4

1/ 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.  
 2/ Not reported prior to 1954.  
 3/ See Table 7, footnote 1.  
 4/ 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 for 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), and beginning with fiscal year 1959 excludes voluntary contributions.  
 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.  
 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; payments between Railroad Retirement Account and Federal Old-Age and Survivors Insurance Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; 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 Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385).  
 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).  
 8/ Includes \$1,031 million notes issued as part of the additional United States subscription authorized by Public Law 86-48, approved June 17, 1959. \* Less than \$500,000.

## Footnotes to Table 7

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

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

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.		
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories				
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance								
1952.....	333	5,106	1,009	6,448	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	499	5,239	187	93	343	500	6,362	146 2/	6,216 2/	
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546	
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,591	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350	
1958-Dec.....	358	3,468	396	4,222	292	46	140	399	5,099	138	4,961	
1959-Jan.....	447	4,054	396	4,897	319	67	292	456	6,031	113	5,918	
Feb.....	492	3,454	398	4,344	329	50	269	446	5,437	163	5,274	
March.....	398	2,787	394	3,579	319	68	168	399	4,533	95	4,438	
April.....	539	3,844	402	4,785	310	63	448	476	6,081	112	5,969	
May.....	567	4,117	396	5,080	303	45	166	407	6,002	114	5,888	
June.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350	
July.....	522	4,364	106	4,992	297	60	175	406	5,930	93	5,837	
Aug.....	537	5,227	110	5,875	289	42	111	392	6,709	92	6,617	
Sept.....	704	5,353	102	6,159	279	41	201	424	7,103	87	7,017	
Oct.....	488	4,990	109	5,587	280	64	171	380	6,482	106	6,376	
Nov.....	582	3,559	102	4,243	291	32	137	378	5,081	113	4,968	

Source: Daily Treasury statement.

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

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

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 2). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year- or month	Credits						Withdrawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anticipation securities	Other	Withheld and excise 2/				High	Low	Average
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	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
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912
1958-December.....	234	-	-	-	2,746	1,133	4,113	5,523	3,468	4,355	1,728
1959-January.....	290	-	-	3,387	1,060	18	4,755	4,169	4,054	4,144	912
February.....	237	-	1,099	33	3,458	-	4,827	5,427	3,454	3,951	2,465
March.....	231	-	-	27	3,077	1,694	5,030	5,697	2,787	4,989	1,754
April.....	207	-	-	4,136	1,174	17	5,534	4,477	3,844	6,457	3,261
May.....	186	-	-	1,928	3,487	-	5,601	5,328	4,117	5,669	3,720
June.....	180	-	-	-	3,278	1,629	5,087	5,460	3,744	4,028	3,142
July.....	202	-	2,915	1,900	1,314	89	6,421	5,801	4,364	5,765	2,467
August.....	176	-	974	-	3,665	-	4,816	3,952	5,227	5,382	2,916
September.....	172	-	-	-	3,057	1,285	4,514	4,388	5,353	5,454	2,885
October.....	202	-	1,925	2,135	1,072	63	5,396	5,759	4,990	5,663	2,384
November.....	197	-	-	-	3,463	-	3,660	5,091	3,559	4,857	2,773
											3,808

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 securities 2/ (matured)
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/		Total	Matured	Monetary Fund 4/	Other 5/	
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
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1958-December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423	1
1959-January.....	285,907	285,801	106	283,913	283,808	105	1,994	1,993	822	748	422	1
February.....	285,216	285,104	112	283,354	283,243	111	1,861	1,861	677	762	422	1
March.....	282,153	282,034	119	280,207	280,089	118	1,946	1,945	603	923	419	1
April.....	285,460	285,353	107	283,603	283,497	106	1,856	1,856	518	919	419	1
May.....	286,410	286,303	108	284,580	284,473	107	1,830	1,830	487	926	416	1
June.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
July.....	288,792	288,682	110	285,948	285,840	109	2,844	2,842	437	1,989	416	2
August.....	290,506	290,396	111	287,709	287,599	110	2,798	2,797	412	1,971	414	1
September.....	288,412	288,296	116	285,602	285,486	115	2,810	2,810	426	1,971	413	1
October.....	291,372	291,253	118	288,596	288,478	118	2,776	2,775	382	1,981	411	1
November.....	290,713	290,589	124	287,866	287,742	124	2,847	2,847	380	2,055	412	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 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 increase of \$1,375 million in the United States subscription authorized by Public Law 86-48, approved June 17, 1959, was paid in June 1959, \$344 million in gold and the remainder in special notes.

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest-bearing securities 1/	Computed annual interest rate							Guaranteed securities 1/		
	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 2/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues			
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		
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	2,575		
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		
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	2,590		
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		
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		
1958.....	274,798	274,698	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,622		
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694		
1958-December....	280,947	280,839	7,546	7,543	2,689	2,689	2,624	2,930	2,212	2,954	2,592	2,909	2,646		
1959-January....	283,913	283,808	7,670	7,667	2,704	2,704	2,649	2,960	2,212	2,995	2,607	2,912	2,648		
February...	283,354	283,243	7,871	7,868	2,781	2,781	2,769	2,995	2,599	3,276	2,608	2,915	2,650		
March....	280,207	280,089	7,839	7,836	2,801	2,801	2,799	3,020	2,713	3,266	2,608	2,918	2,653		
April.....	283,603	283,497	7,995	7,993	2,824	2,824	2,832	3,101	2,713	3,311	2,619	2,921	2,656		
May.....	284,580	284,473	8,105	8,102	2,853	2,853	2,877	3,209	2,842	3,307	2,619	2,923	2,660		
June.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694		
July.....	285,948	285,840	8,299	8,296	2,909	2,909	2,954	3,577	2,842	3,302	2,619	2,928	2,699		
August....	287,709	287,599	8,815	8,812	3,072	3,072	3,207	3,670	3,650	3,782	2,619	2,931	2,699		
September..	285,602	285,486	8,939	8,935	3,137	3,138	3,238	3,847	3,650	3,776	2,619	3,159	2,699		
October....	288,596	288,478	9,193	9,190	3,194	3,194	3,319	4,111	3,650	3,838	2,619	3,166	2,692		
November...	287,866	287,742	9,357	9,354	3,260	3,260	3,418	4,265	4,130	3,910	2,619	3,171	2,701		

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying

DEBT OUTSTANDING**Table 3.- Interest-Bearing Public Debt**

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues												Special issues	
		Total public issues	Marketable					Nonmarketable							
			Total	Bills	Certif- icates	Notes	Treasury bonds	Bank eligi- ble	Bank re- stricted 1/	Other bonds 2/	Total	U. S. savings bonds	Treasury sevings notes	Treasury bonds, invest- ment series	Depos- itory bonds
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
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1958-Dec.....	280,839	235,999	175,586	29,748	36,364	26,072	83,352	-	50	60,412	51,192	-	9,017	203	44,840
1959-Jan.....	283,808	239,901	179,816	30,342	36,364	28,918	84,142	-	50	60,086	50,993	-	8,897	196	43,907
Feb.....	283,243	239,373	179,308	31,832	37,957	25,299	84,170	-	50	60,066	51,049	-	8,892	185	43,870
Mar.....	280,089	236,149	176,293	32,234	34,390	25,429	84,190	-	50	59,856	50,980	-	8,692	185	43,940
Apr.....	283,497	240,220	180,709	34,244	34,390	27,204	84,821	-	50	59,510	50,819	-	8,509	183	43,278
May.....	284,473	240,271	180,993	35,014	33,843	27,274	84,811	-	50	59,278	50,677	-	8,419	182	44,203
June.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
July....	285,840	241,779	183,057	37,029	33,843	27,341	84,794	-	50	58,722	50,221	-	8,318	183	44,061
August..	287,599	242,876	184,463	38,631	20,343	40,654	84,786	-	50	58,413	49,983	-	8,251	179	44,723
Sept....	285,486	241,086	183,057	37,128	20,343	40,758	84,778	-	50	58,029	49,721	-	8,132	176	44,400
Oct.....	288,478	244,882	187,433	39,130	20,343	43,141	84,770	-	50	57,449	49,434	-	7,824	191	43,596
Nov.....	287,742	244,160	186,957	39,134	19,669	43,341	84,763	-	50	57,204	49,280	-	7,736	188	43,582

Source: Daily Treasury statement.

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

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

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

**Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt<sup>1/</sup>**

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5 yrs. 8 mos.
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1958-December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs. 9 mos.
1959-January.....	179,816	73,210	56,650	17,167	24,786	8,004	4 yrs. 8 mos.
February.....	179,308	71,191	61,986	13,312	24,779	8,039	4 yrs. 9 mos.
March.....	176,293	68,025	62,117	13,312	24,771	8,068	4 yrs. 9 mos.
April.....	180,709	70,115	63,811	13,311	25,383	8,089	4 yrs. 8 mos.
May.....	180,993	75,954	58,265	13,311	25,375	8,088	4 yrs. 7 mos.
June.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
July.....	183,057	77,970	58,331	17,052	21,617	8,088	4 yrs. 5 mos.
August.....	184,463	75,158	62,556	17,051	21,611	8,087	4 yrs. 6 mos.
September.....	183,057	73,656	62,660	17,051	21,604	8,087	4 yrs. 5 mos.
October.....	187,433	75,836	64,864	18,326	20,321	8,086	4 yrs. 4 mos.
November.....	186,957	77,947	62,284	18,325	20,316	8,085	4 yrs. 4 mos.

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

1/ All issues classified to final maturity except partially

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

## DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
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	19,460	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1958-December...	44,840	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117
1959-January....	43,907	698	1,253	165	17,182	108	8,163	1,115	282	5,621	*	3,441	5,759	119
February...	43,870	710	1,296	165	17,067	110	8,225	1,110	356	5,616	*	3,435	5,652	128
March.....	43,940	712	1,363	165	17,199	112	8,279	1,105	410	5,605	*	3,431	5,426	133
April.....	43,278	668	1,382	165	16,869	108	8,297	1,102	365	5,597	*	3,346	5,254	124
May.....	44,203	623	1,469	165	17,293	112	8,363	1,098	326	5,586	*	3,355	5,687	126
June.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
July.....	44,061	621	1,556	165	16,547	120	8,663	1,124	251	5,732	*	3,614	5,540	127
August.....	44,723	628	1,625	165	16,849	122	8,723	1,119	91	5,722	-	3,602	5,947	129
September..	44,400	628	1,668	165	16,678	124	8,771	1,116	-	5,715	-	3,571	5,833	131
October....	43,596	616	1,647	165	16,096	122	8,802	1,111	-	5,707	-	3,463	5,736	132
November...	43,582	622	1,667	165	15,892	122	8,843	1,105	-	5,700	-	3,428	5,905	133

Source: Daily Treasury statement.

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

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

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

\* Less than \$500,000.

## DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 3/	Reconstruction Finance Corporation Admin. 5/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	990	1,950	22
1958-Dec...	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18
1959-Jan...	24,394	12,771	2,897	284	1,829	605	1,834	33	1,174	-	110	-	927	1,913	19
Feb...	25,083	13,233	2,897	335	1,869	622	1,944	30	1,173	-	110	-	927	1,923	21
Mar...	25,560	13,489	2,897	371	1,873	644	2,086	26	1,173	-	111	-	927	1,942	21
Apr...	25,974	13,730	2,962	403	1,888	646	2,147	26	1,172	-	112	-	930	1,937	21
May...	25,040	12,565	2,962	411	1,921	694	2,261	26	1,172	-	112	-	930	1,965	22
June..	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	990	1,950	22
July..	23,341	10,464	2,998	383	1,933	751	2,505	29	1,163	-	113	-	979	2,002	20
Aug...	23,725	10,696	2,998	409	1,945	773	2,595	31	1,163	-	113	-	979	2,002	20
Sept..	24,008	10,977	3,083	410	1,994	799	2,570	28	1,162	-	113	-	979	1,930	20
Oct...	24,285	11,277	3,083	436	1,693	833	2,670	30	1,162	-	114	-	1,029	1,937	20
Nov...	24,829	11,670	3,083	437	1,700	883	2,718	73	1,161	-	115	-	1,029	1,940	20

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1958 Annual Report of the Secretary of the Treasury, page 674, and the 1958 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 512.

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

2/ Excludes securities issued under Defense Production Act.

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

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

5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

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

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

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

## STATUTORY DEBT LIMITATION

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

authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); and \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959). 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 November 30, 1959

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b).....	295,000
 Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	290,176
Guaranteed securities (excluding those held by the Treasury).....	124
Total amount of securities outstanding subject to statutory debt limitation.....	290,301
Balance issuable under limitation.....	4,699

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding November 30, 1959

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	39,134	-	39,134
Certificates of indebtedness.....	19,669	-	19,669
Treasury notes.....	43,341	-	43,341
Treasury bonds.....	84,763	-	84,763
Panama Canal bonds.....	-	50	50
Total marketable.....	186,907	50	186,957
Nonmarketable:			
U. S. savings bonds (current redemption value).....	49,280	-	49,280
Depository bonds.....	188	-	188
Treasury bonds, investment series.....	7,736	-	7,736
Total nonmarketable.....	57,204	-	57,204
Special issues to Government agencies and trust funds.....	43,582	-	43,582
Total interest-bearing securities.....	287,692	50	287,742
Matured securities on which interest has ceased.....	377	3	380
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund Series.....	2,055	-	2,055
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	164	164
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,107	360	2,467
Total public debt.....	290,176	413	290,589
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	124	-	124
Matured.....	1	-	1
Total guaranteed securities.....	124	-	124
Total public debt and guaranteed securities.....	290,301	413	290,713

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

## PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding November 30, 1959  
Other Than Regular Weekly Treasury Bills  
(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -	U. S. Govt. invest- ment accounts and Fed. Res. Banks			Total	Held by -	U. S. Govt. invest- ment accounts and Fed. Res. Banks
1959									
Dec.....	3.565% Bill (tax ant.) - 12/22/59	1,500	-	1,500	1961	1-1/2% Note - 4/1/61-EA	114	-	114
					Apr....	1-1/2% Note - 4/1/61-EA	114	-	114
					May....	3-5/8% Note - 5/15/61-B	4,078	2,928	1,151
					June...	3% Bond 1/4/ (Panama Canal loan) - 6/1/61	50	-	50
1960					Aug....	4% Note - 8/1/61-A	2,136	260	1,876
Jan.....	3.386% Bill (special) - 1/15/60	2,006	255	1,751	Sept...	2-3/4% Bond - 9/15/61	2,239	45	2,195
Feb.....	3-3/4% Certificate - 2/15/60-A 4% Note 2/ - 8/15/62-B	11,363	5,669	5,694	Oct....	1-1/2% Note - 10/1/61-E0	332	-	332
		157	-	157	Nov....	2-1/2% Bond - 11/15/61	11,177	167	11,010
Mar.....	4.075% Bill (tax ant.) - 3/22/60	4,004	40	3,964		Total.....	20,156	3,399	16,757
Apr.....	3.835% Bill (special) - 4/15/60	2,003	111	1,892					
	1-1/2% Note - 4/1/60-EA	198	-	198					
May.....	4% Certificate - 5/15/60-B 3-1/2% Note - 5/15/60-A 3-1/4% Note - 5/15/60-B	1,269	134	1,136					
		2,406	267	2,139					
		2,738	13	2,725					
June....	4.783% Bill (tax ent.) - 6/22/60	2,002	22	1,980	1962	3-5/8% Note - 2/15/62-A	647	323	324
July....	4.728% Bill (special) - 7/15/60	2,001	8	1,993		4% Note - 2/15/62-D	1,435	11	1,424
Aug.....	4-3/4% Note - 8/15/60-C	9,561	5,612	3,948	Apr....	1-1/2% Note - 4/1/62-EA	551	-	551
Oct.....	1-1/2% Note - 10/1/60-E0	278	-	278	June...	2-1/4% Bond - 6/15/59-62	5,265	520	4,745
Nov.....	4-3/4% Certificate - 11/15/60-C 2-1/8% Bond - 11/15/60	7,037	5,079	1,958	Aug....	4% Note 2/ - 8/15/62-B	160	-	160
		3,806	62	3,744	Oct....	1-1/2% Note - 10/1/62-E0	590	-	590
Dec.....	2-3/4% Bond 3/ - 12/15/60-65	1,485	*	1,485	Nov....	3-3/4% Note - 11/15/62-C	1,143	95	1,048
					Dec....	2-1/4% Bond - 12/15/59-62	3,454	740	2,714
	Total.....	52,315	17,274	35,041		Total.....	13,245	1,689	11,556

Footnotes at end of table

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding November 30, 1959  
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities							
		Total	Held by -				Total	Held by -						
			U. S. Govt. invest- ment accounts and Fed. Res. Banks	All other investors				U. S. Govt. invest- ment accounts and Fed. Res. Banks	All other investors					
1963					1970									
Feb...	2-5/8% Note	-	2/15/63-A	3,971	165	3,806	Mar....	2-1/2% Bond	-	3/15/65-70	4,695	1,230	3,465	
Apr...	1-1/2% Note	-	4/1/63-EA	533	-	533								
May...	4% Note	-	5/15/63-B	1,743	103	1,640								
Aug...	2-1/2% Bond	-	8/15/63	6,755	55	6,700	1971							
Oct...	1-1/2% Note	-	10/1/63-E0	506	-	506	Mar....	2-1/2% Bond	-	3/15/66-71	2,943	700	2,243	
Nov...	4-7/8% Note	-	11/15/63-C	3,011	133	2,879								
	Total.....			16,519	455	16,064	1972							
							June...	2-1/2% Bond	-	6/15/67-72	1,822	150	1,672	
							Sept...	2-1/2% Bond	-	9/15/67-72	2,716	237	2,479	
							Dec....	2-1/2% Bond	-	12/15/67-72	3,671	226	3,445	
							Total.....				8,209	613	7,596	
1964														
Feb...	3% Bond	-	2/15/64	3,854	65	3,789								
Apr...	1-1/2% Note	-	4/1/64-EA	457	-	457								
May...	4-3/4% Note	-	5/15/64-A	4,184	2,687	1,497								
Aug...	5% Note	-	8/15/64-B	2,316	102	2,214								
Oct...	1-1/2% Note	-	10/1/64-E0	67	-	67	1974							
	Total.....			10,878	2,854	8,024	Nov....	3-7/8% Bond	-	11/15/74	654	100	553	
1965							1980							
Feb...	2-5/8% Bond	-	2/15/65	6,896	619	6,277	Feb....	4%	Bond	-	2/15/80	884	89	795
1966														
Aug...	3% Bond	-	8/15/66	1,484	109	1,375	1983							
							June...	3-1/4% Bond	-	6/15/78-83	1,602	144	1,458	
1967														
June..	2-1/2% Bond	-	6/15/62-67	2,110	270	1,840	1985							
							May....	3-1/4% Bond	-	5/15/85	1,135	120	1,015	
1968														
Dec...	2-1/2% Bond	-	12/15/63-68	2,818	425	2,393	1990							
							Feb....	3-1/2% Bond	-	2/15/90	1,727	149	1,578	
1969														
June...	2-1/2% Bond	-	6/15/64-69	3,741	455	3,285	1995							
Oct...	4% Bond	-	10/1/69	1,276	157	1,119	Feb....	3%	Bond	-	2/15/95	2,738	178	2,560
Dec...	2-1/2% Bond	-	12/15/64-69	3,815	524	3,291								
	Total.....			8,892	1,136	7,696								

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

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

2/ Redeemable at option of holder on February 15, 1960, on 3 months'

notice. Holders of \$157 million have exercised their option to redeem; the remaining \$160 million will mature August 15, 1962 (see also Table 6, footnote 17).

1/ Income is partially exempt from income tax.

1/ Income is wholly exempt from income tax.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
<u>Regular weekly bills:</u>									
1959-Sept. 3.....	[1959-Dec. 3 1960-Mar. 3]	91 182	1,836.5 807.9	1,099.8 400.3	894.2 361.7	205.7 38.6	81.9 24.1	1,100.6 400.1	14,809.1 10,804.8
Sept. 10.....	[1959-Dec. 10 1960-Mar. 10]	91 182	1,868.5 885.1	1,200.1 400.1	997.7 357.6	202.4 42.5	31.7 23.7	1,200.0 400.3	14,809.2 10,804.6
Sept. 17.....	[1959-Dec. 17 1960-Mar. 17]	91 182	1,933.4 710.7	1,200.3 399.9	904.9 346.3	295.4 53.6	84.0 22.1	1,200.7 400.0	14,808.7 10,804.4
Sept. 24.....	[1959-Dec. 24 1960-Mar. 24]	91 182	1,844.3 704.9	1,200.6 400.3	908.7 342.9	291.9 57.4	72.1 22.8	1,200.1 400.1	14,809.3 10,804.6
Oct. 1.....	[1959-Dec. 31 1960-Mar. 31]	91 182	1,949.3 707.7	1,099.8 400.4	898.0 353.7	201.8 46.7	134.2 21.7	1,100.1 400.1	14,809.0 10,804.6
Oct. 8.....	{ Jan. 7 Apr. 7	91 182	1,754.8 777.8	1,200.0 405.1	993.4 351.8	206.7 53.4	188.5 21.7	1,201.2 400.0	14,807.8 10,810.0
Oct. 15.....	{ Jan. 14 Apr. 14	91 182	1,769.1 711.4	1,200.9 400.3	1,006.8 359.2	194.1 41.1	11.0 1.6	1,200.1 400.0	14,808.6 10,810.3
Oct. 22.....	{ Jan. 21 Apr. 21	91 182	1,897.7 700.1	1,000.1 400.1	742.1 345.6	258.0 54.5	100.4 23.2	1,000.2 400.1	14,802.5 10,810.4
Oct. 29.....	{ Jan. 28 Apr. 28	91 182	1,676.7 763.9	1,000.0 400.8	787.9 355.2	212.1 45.6	80.2 15.1	1,000.0 400.2	14,802.5 10,810.9
Nov. 5p.....	{ Feb. 4 May 5	91 182	1,931.7 732.1	1,000.3 400.1	786.4 355.4	213.8 44.7	231.8 44.5	1,000.5 400.0	14,802.2 10,811.0
Nov. 12p.....	{ Feb. 11 May 12	91 182	1,913.5 674.8	1,200.5 400.2	923.1 349.4	277.4 50.8	150.6 21.7	1,200.1 400.2	14,802.6 10,811.0
Nov. 19p.....	{ Feb. 18 May 19	91 182	1,896.0 803.3	1,200.6 403.3	923.1 349.6	247.5 53.7	159.4 27.9	1,200.2 400.2	14,803.0 10,814.1
Nov. 27p.....	{ Feb. 25 May 26	90 181	1,956.8 726.2	1,200.2 400.1	976.7 354.5	223.5 45.6	212.5 43.0	1,200.0 400.0	14,803.2 10,814.2
Dec. 3p.....	{ Mar. 3 June 2	91 182	1,823.0 733.8	1,100.9 400.5	899.3 364.5	201.6 36.0	137.9 22.0	1,099.8 400.2	14,804.3 10,814.4
Dec. 10p.....	{ Mar. 10 June 9	91 182	2,017.9 889.0	1,200.7 500.2	945.7 447.1	255.0 53.1	81.9 22.0	1,200.1 500.1	14,805.0 10,814.5
Dec. 17p.....	{ Mar. 17 June 16	91 182	2,016.7 983.9	1,200.1 500.0	902.8 431.2	297.4 68.8	20.2 5.4	1,200.3 500.1	14,804.8 10,814.4
Dec. 24p.....	{ Mar. 24 June 23	91 182	1,930.6 740.3	1,201.3 500.0	906.3 435.2	295.0 64.8	91.0 23.3	1,200.6 500.2	14,805.5 10,814.2
Dec. 31p.....	{ Mar. 31 June 30	91 182	2,064.4 735.1	1,100.2 499.9	888.2 459.9	212.1 40.0	8.3 4.7	1,099.8 500.0	14,805.9 10,814.2
<u>Tax anticipation bills:</u>									
1959-May 15.....	1959-Dec. 22	221	1,699.2	1,499.8	1,389.9	109.9	-	-	5,998.3
July 8.....	1960-Mar. 22	258	4,304.4	3,005.2	2,673.8	331.4	-	2,996.7 3/	3,001.6
Aug. 19 4/.....	Mar. 22	216	3,215.2	998.9	767.7	231.2	-	-	6,006.8
Oct. 21.....	June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	1,501.8 5/	7,005.7
1960-Jan. 8p 4/....	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	-	5,503.9
<u>Special bills:</u>									
1959-Apr. 1.....	1960-Jan. 15	289	3,444.9	2,006.2	1,733.3	272.9	-	-	4,741.6
May 11.....	Apr. 15	340	3,463.9	2,003.3	1,703.4	299.9	-	-	6,744.9
July 15.....	July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	2,735.4 2/	4,009.5
Dec. 2p.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	6,010.4
1960-Jan. 15p.....	1961-Jan. 15	366	2,303.1	1,502.1	1,152.4	349.7	-	2,006.2	8,016.9
									7,512.8

(Continued on following page)

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

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

2/ For 13-week issues, tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for

other issues, the corresponding amount is stipulated in each offering announcement.

3/ June 22, 1959, maturity.

4/ Reopening of previous issue.

5/ September 21, 1959, maturity.

6/ December 22, 1959, maturity.

7/ May 15, 1959, maturity.

## PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate %	High		Low	
			Price per hundred	Equivalent rate %	Price per hundred	Equivalent rate %
<u>Regular weekly bills:</u>						
1959-Sept. 3.....	{ 99.017 97.741	3.889 4.468	99.050 9/ 97.803 10/	3.758 4.346	98.995 97.724	3.976 4.502
Sept. 10.....	{ 98.994 97.739	3.979 4.473	99.002 11/ 97.750 12/	3.948 4.451	98.977 97.730	4.047 4.490
Sept. 17.....	{ 98.947 97.575	4.166 4.796	98.964 12/ 97.602 13/	4.098 4.743	98.926 97.524	4.249 4.898
Sept. 24.....	{ 99.000 97.591	3.957 4.766	99.007 14/ 97.609 15/	3.928 4.729	98.976 97.578	4.051 4.791
Oct. 1.....	{ 98.940 97.526	4.194 4.894	98.961 15/ 97.550 16/	4.110 4.846	98.927 97.482	4.245 4.981
Oct. 8.....	{ 98.987 97.635	4.007 4.678	99.011 97.644	3.913 4.660	98.957 97.625	4.126 4.698
Oct. 15.....	{ 98.923 97.641	4.262 4.666	98.945 17/ 97.670 18/	4.174 4.609	98.894 97.616	4.375 4.716
Oct. 22.....	{ 98.964 97.730	4.099 4.490	98.971 19/ 97.742 20/	4.071 4.466	98.960 97.714	4.114 4.522
Oct. 29.....	{ 98.983 97.726	4.023 4.499	99.000 97.735 20/	3.956 4.480	98.972 97.720	4.067 4.510
Nov. 5p.....	{ 98.954 97.757	4.137 4.437	98.971 21/ 97.785	4.071 4.381	98.947 97.733	4.166 4.484
Nov. 12p.....	{ 98.966 97.708	4.089 4.534	98.988 97.730	4.004 4.490	98.953 97.679	4.142 4.591
Nov. 19p.....	{ 98.905 97.602	4.332 4.744	98.935 22/ 97.628 23/	4.213 4.692	98.888 97.590	4.399 4.767
Nov. 27p.....	{ 98.930 97.675	4.279 4.625	98.945 97.694	4.220 4.587	98.925 97.656	4.300 4.662
Dec. 3p.....	{ 98.862 97.527	4.501 4.891	98.875 24/ 97.540 25/	4.451 4.866	98.853 97.514	4.538 4.917
Dec. 10p.....	{ 98.828 97.488	4.638 4.969	98.836 26/ 97.502	4.605 4.941	98.824 97.478	4.652 4.989
Dec. 17p.....	{ 98.854 97.556	4.535 4.834	98.862 27/ 97.572	4.502 4.803	98.850 97.548	4.549 4.850
Dec. 24p.....	{ 98.820 97.502	4.669 4.940	98.837 28/ 97.520 29/	4.601 4.905	98.812 97.478	4.700 4.989
Dec. 31p.....	{ 98.858 97.502	4.517 4.942	98.865 30/ 97.532	4.490 4.882	98.854 97.474	4.534 4.996
<u>Tax anticipation bills:</u>						
1959-May 15.....	97.811	3.565	97.851 31/ 97.239	3.501 3.853	97.756 97.033	3.655 4.140
July 8.....	97.080	4.075	97.810 32/ 96.854	3.650 4.629	97.752 96.715	3.747 4.827
Aug. 19 4/.....	97.768	3.719	97.810 32/ 96.854	3.650 4.629	97.752 96.715	3.747 4.827
Oct. 21.....	96.745	4.783	97.865 34/ 96.865	4.630	97.810	4.749
1960-Jan. 8p 4/.....	97.821	4.726	97.865 34/ 96.865	4.630	97.810	4.749
<u>Special bills:</u>						
1959-Apr. 1.....	97.282	3.386	97.392 35/ 96.468	2.250 3.740	97.242 96.350	3.436 3.865
May 11.....	96.378	3.835	96.468 36/ 95.580	3.740 4.348	96.350 95.200	3.865 4.820
July 15.....	95.193	4.728	95.580 37/ 95.835	4.686	95.651	4.893
Dec. 2p.....	95.680	4.860	95.835 38/ 94.927	4.990	94.764	5.150

Footnote 4 on preceding page.

8/ Bank discount basis.

9/ Except \$700,000 at 99.204.

10/ Except \$165,000 at 97.901.

11/ Except \$8,000 at 99.014.

12/ Except \$500,000 at 99.014, \$400,000 at 98.994, and \$100,000 at 98.990.

13/ Except \$100,000 at 97.624, and \$4,000 at 97.730.

14/ Except \$600,000 at 99.020.

15/ Except \$2,000,000 at 99.000.

16/ Except \$100,000 at 97.583, and \$1,000 at 97.573.

17/ Except \$150,000 at 99.014, \$50,000 at 98.989, \$100,000 at 98.960, and \$20,000 at 98.950.

18// Except \$300,000 at 97.700, \$900,000 at 97.694, and \$1,005,000 at 97.686.

19/ Except \$20,000 at 98.994.

20/ Except \$500,000 at 97.750.

21/ Except \$787,000 at 98.989.

22/ Except \$200,000 at 98.966, and \$50,000 at 98.943.

23/ Except \$1,000,000 at 97.750, \$100,000 at 97.690, \$100,000 at 97.650, and \$10,000 at 97.635.

24/ Except \$680,000 at 98.945, \$600,000 at 98.925, \$10,000 at 98.912, and \$200,000 at 98.888.

25/ Except \$300,000 at 97.673, and \$10,000 at 97.561.

26/ Except \$5,000,000 at 98.882, \$90,000 at 98.861, and \$200,000 at 98.858.

27/ Except \$50,000 at 98.900.

28/ Except \$250,000 at 98.925, \$2,000 at 98.855, and \$200,000 at 98.854.

29/ Except \$2,000 at 97.840, \$500,000 at 97.597, and \$50,000 at 97.556.

30/ Except \$500,000 at 98.885.

31/ Except \$15,000,000 at 97.888.

32/ Except \$300,000 at 98.000.

33/ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.911.

34/ Except \$626,000 at 97.879.

35/ Except \$600,000 at 97.544, and \$50,000 at 97.421.

36/ Except \$1,300,000 at 96.500.

37/ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703, \$200,000 at 95.681, and \$200,000 at 95.650.

38/ Except \$200,000 at 95.082, \$200,000 at 95.961, \$25,000 at 95.940, \$200,000 at 95.881, and \$100,000 at 95.867.

39/ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and \$69,000 at 95.000.

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953-July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955-Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,409	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957-May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958-Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2,511	99
Oct. 2.....	1959-Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12 June 11	91 182	2,407 1,073	1,600 400	2.805 3.081	} 200
Dec. 18.....	{ Mar. 19 June 18	91 182	2,476 764	1,600 400	2.904 3.095	} 200
Dec. 26.....	{ Mar. 26 June 25	90 181	2,394 834	1,601 400	2.739 3.017	} 201
1959-Jan. 2.....	{ Apr. 2 July 2	90 181	2,479 755	1,600 400	2.690 2.920	} 199
Jan. 8.....	{ Apr. 9 July 9	91 182	2,508 680	1,599 400	2.678 2.959	} 199
Jan. 15.....	{ Apr. 16 July 16	91 182	2,178 734	1,600 401	2.808 3.034	} 197

Footnote at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1959-Mar. 5.....	1959- { June 4 Sept. 3 }	91 182	\$ 2,090 724	\$ 1,500 400	(Percent) 2.816 3.111	}
Mar. 12 2/.....	{ June 11 Sept. 10 }	91 182	2,254 967	1,301 400	3.062 3.375	}
Mar. 19.....	{ June 18 Sept. 17 }	91 182	2,019 727	1,301 400	2.763 3.058	}
Mar. 26.....	{ June 25 Sept. 24 }	91 182	2,122 671	1,300 400	2.766 3.093	}
Aug. 13.....	{ 1959- Nov. 12 1960- Feb. 11 }	91 182	1,866 875	1,200 400	3.150 3.690	}
Aug. 20.....	{ 1959- Nov. 19 1960- Feb. 18 }	91 182	1,853 790	1,200 400	3.417 3.782	}
Aug. 27.....	{ 1959- Nov. 27 1960- Feb. 25 }	92 182	1,964 693	1,200 400	3.824 4.152	}

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1959, through December 31, 1959.

1/ Equivalent average rate on bank discount basis.

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

## PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53 2-1/4% Certificate 2/15/53 2-1/2% Bond	- 2/15/54-A - 12/15/58	5y 10m	- 8,114 - 620	- -	8,114 620	- -	} 100
5/	4/1/53 1-1/2% Note	- 4/1/58-EA	5y	- 383	- -	383	- -	100
4/13/53	5/1/53 3-1/4% Bond	- 6/15/78-B3	30y 10m	5,250	418 5/	1,188	418 5/	} 1/
5/20/53	6/1/53 2-5/8% Certificate	- 6/1/54-B	ly	- 4,858	- -	4,858	- -	100
5/29/53	6/3/53 2.383% Bill	- 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	- 800	- -	- -	
7/6/53	7/15/53 2-1/2% Certificate	- 3/22/54-C - Tax ant. 9/	8m	8,687	- -	5,902	- -	10/
8/5/53	8/15/53 2-5/8% Certificate	- 8/15/54-D	ly	- 2,788	- -	2,788	- -	100
9/2/53	{ 9/15/53 2-5/8% Certificate 9/15/53 2-7/8% Note	- 9/15/54-E - 3/15/57-A	ly 6m	- 4,724 - 2,997	- -	4,724 2,997	- -	} 100
5/	10/1/53 1-1/2% Note	- 10/1/58-E0	5y	- 121	- -	121	- -	100
10/28/53	11/9/53 2-3/4% Bond	- 9/15/61	7y 10m	12,543	- -	2,239	- -	11/
11/18/53	{ 12/1/53 1-7/8% Note 2/15/53 2-1/2% Bond	- 12/15/54-B - 12/15/58 - Reopening	ly 1m 5y 1m	- 8,175 - 1,748	- -	8,175 1,748	- -	} 100
2/1/54	{ 2/15/54 1-5/8% Certificate 2/15/54 2-1/2% Bond	- 2/15/55-A - 11/15/61	ly 7y 9m	- 7,007 - 11,177	- -	7,007 11,177	- -	} 100
3/16/54	3/22/54 .956% Bill	- 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	- -	1,501	- -	
4/21/54	4/27/54 .726% Bill	- 6/18/54 - Tax ant. 8 (At auction)	52d	2,987	- -	1,001	- -	
5/	4/1/54 1-1/2% Note	- 4/1/59-EA	5y	- 119	- -	119	- -	100
5/4/54	5/17/54 1-7/8% Note	- 2/15/59-A	4y 9m	9,750	- -	2,205	- -	12/
5/5/54	{ " " 1-1/8% Certificate 5/17/54 1-1/8% Certificate	- " " - 5/17/55-B	" " ly	- 2,897 - 3,886	- -	2,897 3,886	- -	} 100
7/21/54	8/2/54 1% Certificate	- 3/22/55-C - Tax ant. 9/	7 1/2m	9,250	- -	3,734	- -	13/
8/3/54	{ 8/15/54 1-1/8% Certificate 8/15/54 2-1/8% Bond	- 8/15/55-D - 11/15/60	ly 6y 3m	- 3,558 - 3,806	- -	3,558 3,806	- -	} 100
9/23/54	10/4/54 1-5/8% Note	- 5/15/57-B	2y 7 1/2m	8,190	- -	4,155	- -	14/
5/	10/1/54 1-1/2% Note	- 10/1/59-E0	5y	- 99	- -	99	- -	100
11/22/54	{ 8/15/54 1-1/8% Certificate 12/15/54 1-1/4% Certificate 12/15/54 2-1/2% Bond	- 8/15/55-D - Reopening - 12/15/55-E - 8/15/63	8m ly 8y 8m	- 4,919 - 5,359 - 6,755	- -	4,919 5,359 6,755	- -	} 100
2/1/55	{ 2/15/55 1-5/8% Note 2/15/55 2% Note 2/15/55 3% Bond	- 3/15/56-A - 8/15/57-C - 2/15/95	ly 1m 2y 6m 40y	- 8,472 - 3,792 - 1,924	- -	8,472 3,792 1,924	- -	} 100
3/22/55	4/1/55 1-3/8% Certificate	- 6/22/55-F - Tax ant. 9/	2 1/2m	7,938	- -	3,210	- -	13/
5/	4/1/55 1-1/2% Note	- 4/1/60-EA	5y	- 198	- -	198	- -	100
5/3/55	5/17/55 2% Note	- 8/15/56-B	ly 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55 1-7/8% Certificate	- 3/22/56-A - Tax ant. 9/	8m	10,620	- -	2,202	- -	16/
7/11/55	2/15/55 3% Bond	- 2/15/95 - Reopening	39y 7m	1,720	- -	821	- -	17/
7/20/55	{ 8/1/55 2% Certificate 5/17/55 2% Note	- 6/22/56-B - Tax ant. 9/ - 8/15/56-B - Reopening	10 1/2m ly	- 1,486 - 6,841	- -	1,486 6,841	- -	} 100
10/3/55	10/11/55 2-1/4% Certificate	- 6/22/56-C - Tax ant. 9/	8m	8,778	- -	2,970	- -	18/
5/	10/1/55 1-1/2% Note	- 10/1/60-E0	5y	- 278	- -	278	- -	100
11/28/55	{ 12/1/55 2-5/8% Certificate 12/1/55 2-7/8% Note	- 12/1/56-D - 6/15/58-A	ly 2y 6m	- 9,083 - 2,283	- -	9,083 2,283	- -	} 100
12/8/55	12/15/55 2.465% Bill	- 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	- -	1,501	- -	
3/5/56	{ 3/5/56 2-5/8% Certificate 12/1/55 2-7/8% Note	- 2/15/57-A - 6/15/58-A - Reopening	11 1/2m 2y 3m	- 7,219 - 2,109	- -	7,219 2,109	- -	} 100
5/	4/1/56 1-1/2% Note	- 4/1/61-EA	5y	- 144	- -	144	- -	100
7/16/56	7/16/56 2-3/4% Note	- 8/1/57-D	ly 1m	- 12,056	- -	12,056	- -	100
8/6/56	8/15/56 2-3/4% Certificate	- 3/22/57-B - Tax ant. 9/	7m	10,613	- -	3,221	- -	19/
5/	10/1/56 1-1/2% Note	- 10/1/61-E0	5y	- 332	- -	332	- -	100
10/10/56	10/17/56 2.627% Bill	- 1/16/57 - Special (At auction)	91d	4,761	- -	1,603	- -	
11/13/56	11/16/56 2.617% Bill	- 2/15/57 - Special (At auction)	91d	4,637	- -	1,750	- -	
11/19/56	{ 12/1/56 3-1/4% Certificate 12/1/56 3-1/4% Certificate	- 6/24/57-C - Tax ant. 9/ - 10/1/57-D	6 1/2m 10m	- 1,312 - 7,271	- -	1,312 7,271	- -	} 100
12/12/56	12/17/56 2.58% Bill	- 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	- -	1,006	- -	

## PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill	- 6/24/57 - Tax ent. 8/ (At auction)	159d	2,414	-	1,601 20/	-
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate 3-1/2% Note	- 2/14/58-A - 5/15/60-A	ly 3y 3m	- -	8,414 1,464	- -	8,414 1,464 } 100
2/7/57	2/15/57	3.231% Bill	- 6/24/57 - Tax ent. 8/ (At auction)	129d	2,302	-	1,750 20/	-
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate 3-1/2% Note	- 2/14/58-A - Reopening - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- - } 21/
5/	4/1/57	1-1/2% Note	- 4/1/62-EA	5y	-	551	-	551 100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate 3-5/8% Note	- 4/15/58-B - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647 } 100
5/22/57	5/27/57	2.825% Bill	- 9/23/57 - Tax ent. 8/ (At auction)	119d	3,689	-	1,501	-
6/26/57	7/3/57	3.485% Bill	- 3/24/58 - Tax ent. 8/ (At auction)	264d	4,547	-	3,002	-
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate 4% Certificate 4% Note	- 12/1/57-E - 8/1/58-C - 8/1/61-A 22/	4n ly 4y	100 100 100	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509 } 100 22/
8/14/57	8/21/57	4.173% Bill	- 4/15/58 - Special (At auction)	237d	3,178	-	1,751	-
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate 4% Note 4% Bond	- 8/1/58-C - Reopening - 8/15/62-B 24/ - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- - } 25/ 26/
5/	10/1/57	1-1/2% Note	- 10/1/62-EA	5y	-	590	-	590 100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note 3-7/8% Bond	- 11/15/62-C - 11/15/74	4y 11m 16y 11m	7,786 3,817	- -	1,143 654	- } 27/ 28/
11/21/57	12/1/57	3-3/4% Certificate	- 12/1/58-D	ly	-	9,833	-	9,833 100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate 3% Bond 3-1/2% Bond	- 2/14/59-A - 2/15/64 - 2/15/90	ly 6y 32y	- - -	9,770 3,854 1,727	- - - } 100	
2/28/58	2/28/58	3% Bond	- 8/15/66	8y 5 1/2m	6,715	-	1,484	- } 29/
5/	4/1/58	1-1/2% Note	- 4/1/63-EA	5y	-	533	-	533 100
4/7/58	4/15/58	2-5/8% Note	- 2/15/63-A	4y 10m	15,741	-	3,971	- } 30/
6/3/58	6/3/58	3-1/4% Bond	- 5/15/85 - Issued at 100%	26y 11m	2,570	-	1,135	- } 31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate 2-5/8% Bond	- 5/15/59-B - 2/15/65	11m 6y 8m	- -	1,817 7,388	- - } 100	
7/21/58	8/1/58	1-5/8% Certificate	- 8/1/59-C	ly	-	13,500	-	13,500 100
7/29/58	8/6/58	1-1/2% Certificate	- 3/24/59-D - Tax ent. 9/	8m	5,962	-	3,567	- } 32/
5/	10/1/58	1-1/2% Note	- 10/1/63-EA	5y	-	506	-	506 100
9/29/58	{ 10/8/58 10/10/58	3-1/4% Bill 3-1/2% Note	- 5/15/59- Issued at 98.023 (Special at fixed price) - 11/15/59-B	219d ly 1m	5,805 2,686	- -	2,735 1,184	- } 33/
11/14/58	11/20/58	2.999% Bill	- 6/22/59 - Tax ent. 8/ (At auction)	214d	5,950	-	2,997	-
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificates 3-5/8% Note	- 11/15/59-E - Issued at 99.95 - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- - } 100	
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note 4% Bond	- 5/15/60-B - Issued at 99-3/4 - 2/15/80 - Issued at 99.00	ly 4n 2ly 1m	5,508 1,800	- -	2,738 884	- } 34/ 35/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate 4% Note	- 2/15/60-A - Issued at 99.993 - 2/15/62-D - Issued at 99.993	ly 3y	- -	11,363 1,435	- - } 100	
2/11/59	2/16/59	3.299% Bill	- 9/21/59 - Tax ent. 8/ (At auction)	217d	2,984	-	1,502	-
3/23/59	{ 4/1/59 10/1/57	4% Note 4% Bond	- 5/15/63-B - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- } 36/ 37/
5/	4/1/59	1-1/2% Note	- 4/1/64-EA	5y	-	457	-	457 100
3/26/59	4/1/59	3.386% Bill	- 1/15/60 - Special (At auction)	289d	3,445	-	2,006	-
5/6/59	5/11/59	3.835% Bill	- 4/15/60 - Special (At auction)	340d	3,461	-	2,003	-
5/7/59	5/15/59	3.565% Bill	- 12/22/59 - Tax ent. 8/ (At auction)	221d	1,699	-	1,500	-
5/11/59	5/15/59	4% Certificate	- 5/15/60-B - Issued at 99.95	ly	-	1,269	-	1,269 100

## PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allocation ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill	- 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-
7/8/59	7/15/59	4.728% Bill	- 7/15/60 - Special (At auction)	366d	3,173	-	2,001	-
7/20/59	7/20/59	4-3/4% Note	- 5/15/64-A	4y 10m	-	4,184	-	4,184
	8/1/59	4-3/4% Note	- 8/15/60-C	12 $\frac{1}{2}$ m	-	9,561	-	9,561
8/13/59	7/8/59	3.719% Bill	- 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-
5/	10/1/59	1-1/2% Note	- 10/1/64	5y	-	185	-	185
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y 10m	11,125	-	2,316	-
10/14/59	10/21/59	4.783% Bill	- 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-
11/2/59	11/15/59	4-3/4% Certificate	- 11/15/60-C	ly	-	7,037p	-	7,037p
	11/15/59	4-7/8% Note	- 11/15/63-C	4y	-	3,011p	-	3,011p
11/23/59	7/20/59	4-3/4% Note	- 5/15/64-A - Reopening at 99-3/4	4y 6m	-	750p 39/	-	750p 39/ 100
11/24/59	12/2/59	4.860% Bill	- 10/17/60 - Special (At auction)	320d	3,965	-	2,007	-
1/5/60	10/21/59	4.726% Bill	- 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085p	-	2,016p	-
1/12/60	1/15/60	5.067% Bill	- 1/15/61 - Special (At auction)	ly	2,303p	-	1,502p 49/	-

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

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

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

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

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of December 31, 1959.

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

7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent.

8/ 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.

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

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

11/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

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

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

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

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

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

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

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

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

20/ Issued as a roll-over of special bills maturing January 16, 1957, and February 15, 1957, respectively.

21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.

22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.

23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.

24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.

25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.

26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition 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.

27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.

Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4 - (Continued)

- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions for savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$50,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4\$.
- 40/ Issued as a partial rollover of one-year bills maturing January 15, 1960, in the amount of \$2,006 million. p Preliminary.
- p Preliminary.

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other 6/
		Amount issued	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	2/	2/	230	152	1,363	
		-	620	3	444	6	9	20	2/	2/	13	100	25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	2/	2/	75	158	248	
		-	418	1	1	287	19	13	2/	2/	12	*	85	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	2/	2/	366	162	874	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185
		-	2,997	-	2,276	42	140	86	155	3	2	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	2	339	1	1	100	42	209
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	94
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218
		-	11,177	10	8,733	209	467	218	535	92	7	163	450	293
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/27/54	.726% Bill 6/18/54 8/	1,002	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73
		-	2,897	-	1,982	41	74	23	247	20	1	103	276	130
		-	3,886	1,686	986	68	28	4	558	6	-	294	76	180
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238
		-	3,806	10	3,091	54	100	31	120	18	2	68	182	130
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117
12/15/54	1-1/8% Cert. 8/15/55-D 9/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34
	1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284
	2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220
		-	3,792	1	2,704	69	123	43	329	3	*	128	232	160
		-	1,924	1	1,190	70	130	44	84	10	1	23	354	17
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
5/17/55	2% Note 8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	101
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	928	1	1	45	36	29
7/20/55	3% Bond 2/15/59 9/	821	-	25	216	21	119	105	33	110	59	20	53	60
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 9/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
		-	6,841	5,754	400	64	32	9	205	31	3	151	7	185
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234
		-	2,283	1	1,099	52	62	37	478	24	1	261	137	131
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 9/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288
		-	2,109	18	909	35	32	34	548	13	-	195	191	140
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	-	1,312	15	358	48	7	4	589	3	-	99	60	129
		-	7,271	6,135	554	66	10	9	198	7	*	161	23	108
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1/16/57	3.305% Bill 6/24/57 8/	1,601	10/	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2/15/57	3.231% Bill 6/24/57 8/	1,750	10/	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118
		-	1,464	131										

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/
		Amount issued	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		
3/28/57	{ 3-3/8% Cert. 2/14/58-A } 9/ { 3-1/2% Note 5/15/60-A }	2,437	-	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- * 1	1 2	3 7	14 6	
5/1/57	{ 3-1/2% Cert. 4/15/58-B } { 3-5/8% Note 2/15/62-A }	-	2,351	112	1,042 166	25 3	62 14	14 3	487 45	42 1	* * 272	91 9	29 29	204 12	
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.e.	1,461	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.e.	2,955	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
8/1/57	{ 3-5/8% Cert. 12/1/57-E } { 4% Cert. 8/1/58-C } { 4% Note 8/1/61-A }	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 221	
8/21/57	4.173% Bill	4/15/58	1,751	-	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
9/26/57	{ 4% Cert. 8/1/58-C } { 4% Note 8/15/62-B }	933 2,000	-	100 100	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39	
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	{ 2-1/2% Cert. 2/14/59-A } { 3% Bond 2/15/64 } { 3-1/2% Bond 2/15/90 }	- 3,854 1,727	9,770 3,854 1,727	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	\$88 81 77	173 306 461	458 256 86	
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	{ 1-1/4% Cert. 5/15/59-B } { 2-5/8% Bond 2/15/65 }	-	1,817 7,388	92 355	571 4,091	98 209	18 233	12 72	570 1,045	8 14	* 4	191 190	47 924	210 311	
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
4/6/58	1-1/2% Cert.	3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.e.	2,871	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
12/1/58	{ 3-3/8% Cert. 11/15/59-E } { 3-5/8% Note 5/15/61-B }	- 4,078	7,711 2,923	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	138 82	
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	{ 3-3/4% Cert. 2/15/60-A } { 4% Note 2/15/62-D }	-	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2 2	515 85	207 26	565 75	
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.e.	1,443	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.	n.e.
4/1/59	{ 4% Note 5/15/63-B } { 4% Bond 10/1/69 } { 3.386% Bill 1/15/60 }	1,743 619 2,006	- 100 50	1,331 335	61 26	17 35	28 25	52 26	11 15	1 15	5 4	79 37	58 54	58 54	
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	{ 3.565% Bill 12/22/59 } { 4% Cert. 5/15/60-B }	1,500 -	1,269	155	539 367	14 33	4 15	1 23	227 266	*	-	15 98	667 106	33 192	
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 8/ 9/	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59	{ 4-3/4% Cert. 11/15/60-C } { 4-7/8% Note 11/15/63-C }	-	7,037p 3,011p	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1 3	171 76	164 315	143 216	

Footnotes on following page.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes											
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities							Pension and retirement funds	Other funds				
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 2/	-	750p 12/											

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this

country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

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

11/ Issued in special allotment to Government investment accounts.

12/ Allotments are not yet available; they will appear in a subsequent issue.

\* Less than \$500,000.

p Preliminary. n.a. Not available.

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange 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	{ 8,114 620 } 134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }	2/15/54-A 12/15/58
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55	7/1/52 10/7/40	4,963 725 5,688	- - -	4,963 725 5,688	{ 4,410 448 } 553 277	{ 2-5/8% Certificate - 6/1/54-B }	6/1/54-B
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
(In millions of dollars)								
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
(In millions of dollars)								
3/15/54	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
2/15/54	2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56	6/26/44 2/25/42 7/22/40	5,825 1,501 681 20,796	- - - -	5,825 1,501 681 20,796	{ 4,083 5/ 1,128 5/ 369 5/ } -	-	2-1/2% Bond - 11/15/61
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
5/17/54	2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56	6/26/44 2/25/42 7/22/40	1,743 373 311 4,858	- - - -	1,743 373 311 4,858	{ 1,505 322 273 } 238 51 38	{ 1-1/8% Certificate - 5/17/55-B }	5/17/55-B
(In millions of dollars)								
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/2% 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 2-1/2% Bond - 11/15/60 }
(In millions of dollars)								
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% 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 }
12/15/54	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 }
(In millions of dollars)								
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
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 }
2/15/55	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
(In millions of dollars)								
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars) <sup>1</sup>								
12/1/55	1-1/4% Certificate - 12/15/55-B 1-3/4% Note - 12/15/55-B	12/15/54 12/15/50	5,359 6,854	- -	5,359 6,854	{ 4,158 814 4,925 1,469 } { 4,925 1,469 }	387 460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note
3/5/56	1-5/8% Note - 3/15/56-A 1-1/2% Note - 4/1/56-EA	2/15/55 4/1/51	8,472 1,007	- -	8,472 1,007	{ 6,215 2,109 } 1,005	148 2	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B 1-1/2% Note - 10/1/56-EO	5/17/55 10/1/51	12,547 550	159 11/ - 550	12,388 528	11,528 528	860 22	2-3/4% Note - 8/1/57-D
	Total.....		13,097	159	12,998	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 } 500		3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 } 282		3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	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	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 } 1,157		3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
	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-EO	10/1/52	824	-	824	{ 743 32 } 49		4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	Total.....		23,943	-	23,943	22,866	1,077	9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,893	138	3-3/4% Certificate - 12/1/58-D

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	7,493 1,980 1,121	257	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	343 592 350	164	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	194 115 25	49	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	677 372 96	607	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	1,064 796 135	357	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90
3/24/58	Total.....		16,785	-	16,785	15,351	1,433	9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond
	3-485% Bill - 3/24/58	7/3/57	3,002	3,002 3/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	1,015 3,195	181	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	91 800	28	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	710 3,392	143	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65
	Total.....		9,555	-	9,555	9,204	351	1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	1-5/8% Certificate - 8/1/59-C
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	6,433 3,300	100	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	1,277 778	312	3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B
	Total.....		12,201	-	12,201	11,789	412	7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note
	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	8,315 579	876	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
2/15/59	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	3,048 856	1,199	3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
	Total.....		14,872	-	14,872	12,798	2,075	11,363 of 3-3/4% Certificate 1,435 of 4% Note
	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 3/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	9,126 4,152	221	4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	433 32	8	4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A
	Total.....		13,973	-	13,973	13,745	228	9,561 of Note - 8/15/60 4,184 of Note - 5/15/64
9/21/59	3.299% Bill - 9/21/59	2/16/59	1,502	1,502 3/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	6,534p 871p	306p	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	504p 457p	223p	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365p	529p	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684p 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049p	529p	7,037p of 4-3/4% Certificate 3,011p of 4-7/8% Note
12/22/59	3.565% Bill	- 12/22/59	5/15/59	1,500	1,500 2/	-	-	
1/15/60	3.386% Bill	- 1/15/60	4/1/59	2,006	2,006 18/	-	-	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

18/ Partially rolled over into a new bill issue dated January 15, 1960; see Table 4.

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,299
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	760p	740p

## UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through November 1959

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemption of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/.....	3,949	1,054	5,003	4,977	-	26	-
Series E and H.....	99,901	14,233	114,135	71,618 2/	42,517	-	62.75
Series F, G, J, and K.....	31,951 2/	1,160	33,111	26,103	6,762	246	41.50
Total A-K.....	135,801	16,447	152,249	102,69	49,280	272	-

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

Footnotes at end of Table 4.

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

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Salee price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
<u>Fiscal years:</u>								
1935-1952.....	97,720	7,382	105,102	47,295	44,762	2,533	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
<u>Calendar years:</u>								
1935-1952.....	99,799	7,991	107,790	49,744	46,962	2,782	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	898	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
<u>Months:</u>								
1959-January.....	486	127	613	867	829	39	50,993	631
February.....	383	97	481	584	493	91	51,049	471
March.....	414	98	512	653	521	132	50,980	399
April.....	350	84	434	624	538	86	50,819	371
May.....	338	85	424	586	509	77	50,677	350
June.....	323	118	441	634	544	91	50,503	331
July.....	350	127	478	775	680	96	50,221	315
August.....	309	89	398	647	569	78	49,983	304
September.....	300	99	399	668	574	94	49,721	291
October.....	358	87	445	742	658	83	49,434	282
November.....	332	92	424	588	500	88	49,280	272

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

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sales price 4/	Accrued discount 5/	Interest-bearing debt	Matured debt			
Series E and H combined											
<u>Fiscal years:</u>											
1941-1952.....	65,266	5,815	71,080	36,175	34,752	1,423	34,905	-			
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-			
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-			
1955 6/.....	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	-			
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-			
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-			
<u>Calendar years:</u>											
1941-1952.....	67,095	6,372	73,467	38,143	36,486	1,657	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	-			
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-			
<u>Months:</u>											
1959-January.....	486	119	605	526	490	36	42,668	-			
February.....	383	94	477	410	327	83	42,736	-			
March.....	414	95	509	460	342	118	42,785	-			
April.....	350	80	429	452	376	76	42,762	-			
May.....	338	82	420	433	363	71	42,749	-			
June.....	323	114	437	470	386	84	42,716	-			
July.....	350	119	470	507	418	88	42,679	-			
August.....	309	86	395	454	386	68	42,619	-			
September.....	300	90	390	469	383	86	42,540	-			
October.....	358	83	441	495	419	76	42,486	-			
November.....	332	89	421	390	313	79	42,517	-			
Series F, G, J, and K combined 2/											
<u>Fiscal years:</u>											
1941-1952.....	28,505	513	29,018	6,239	6,152	86	22,780	-			
1953.....	501	108	610	1,552	1,511	41	21,837	-			
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55			
1955 6/.....	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			
1958.....	*	65	65	3,350	3,226	124	9,842	331			
1959.....	*	54	54	2,137	2,064	73	7,787	303			
<u>Calendar years:</u>											
1941-1952.....	28,755	565	29,320	6,704	6,606	97	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			
1958.....	*	58	58	2,395	2,308	86	8,603	655			
<u>Months:</u>											
1959-January.....	*	8	8	342	339	3	8,324	600			
February.....	-	3	3	174	166	8	8,313	441			
March.....	*	3	3	192	179	13	8,195	370			
April.....	-	5	5	171	161	10	8,057	342			
May.....	-	3	3	152	146	6	7,928	321			
June.....	-	4	4	164	158	7	7,787	303			
July.....	-	8	8	268	261	7	7,542	287			
August.....	-	3	3	192	182	10	7,364	276			
September.....	*	3	3	198	190	8	7,181	265			
October.....	-	4	4	246	239	7	6,948	255			
November.....	-	3	3	198	188	10	6,762	246			

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/	
Series E							
Fiscal years:							
1941-1952.....	65,236	5,815	71,050	36,175	34,752	1,423	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	38,040
Calendar years:							
1941-1952.....	66,913	6,372	73,285	38,143	36,486	1,657	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
1958.....	3,802	1,178	4,979	4,658	4,017	641	38,206
Months:							
1959-January.....	375	119	494	509	473	36	38,191
February.....	311	94	405	392	309	83	38,204
March.....	336	95	431	437	319	118	38,198
April.....	289	80	369	433	357	76	38,134
May.....	290	82	372	413	342	71	38,093
June.....	279	114	393	446	362	84	38,040
July.....	297	119	416	479	391	88	37,977
August.....	269	86	355	428	360	68	37,904
September.....	264	90	354	437	351	86	37,821
October.....	299	83	382	466	390	76	37,737
November.....	283	89	372	363	284	79	37,746
Series H							
Fiscal years:							
1952.....	30	-	30	-	-	-	30
1953.....	360	-	360	6	6	-	385
1954.....	665	-	665	26	26	-	1,024
1955.....	1,130	-	1,130	55	55	-	2,099
1956.....	1,041	-	1,041	108	108	-	3,031
1957.....	694	-	694	196	196	-	3,529
1958.....	782	-	782	236	236	-	4,075
1959.....	818	-	818	217	217	-	4,676
Calendar years:							
1952.....	182	-	182	*	*	-	181
1953.....	462	-	462	16	16	-	627
1954.....	866	-	866	38	38	-	1,455
1955.....	1,177	-	1,177	79	79	-	2,553
1956.....	901	-	901	143	143	-	3,310
1957.....	631	-	631	248	248	-	3,693
1958.....	887	-	887	198	198	-	4,383
Months:							
1959-January.....	111	-	111	17	17	-	4,477
February.....	72	-	72	17	17	-	4,531
March.....	78	-	78	23	23	-	4,587
April.....	60	-	60	19	19	-	4,628
May.....	48	-	48	21	21	-	4,655
June.....	44	-	44	24	24	-	4,676
July.....	54	-	54	28	28	-	4,702
August.....	40	-	40	26	26	-	4,715
September.....	36	-	36	32	32	-	4,719
October.....	59	-	59	29	29	-	4,749
November.....	49	-	49	27	27	-	4,771

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

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured bonds						Unmatured bonds		
		Total matured 5/	Series A-D	Series E			Series F and G	Total unmatured 4/ 5/	Sales price 4/	Accrued discount
				Total	For cash	In exchange for series G and K				
<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 8/	3,860	3,622	238
1954.....	6,515	2,747	18	1,487	1,486	1	1,241 8/	3,768	3,577	191
1955.....	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956.....	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
1957.....	8,958	4,115	9	1,971	1,971	*	2,135	4,843	4,666	177
1958.....	8,544	3,730	6	1,906	1,906	-	1,818	4,814	4,640	174
1959.....	7,249	3,621	5	1,996	1,996	-	1,620	3,628	3,465	163
<u>Calendar years:</u>										
1950.....	5,840	987	987	-	-	-	-	4,853	4,583	270
1951.....	5,651	772	518	254	249	5	-	4,879	4,571	308
1952.....	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953.....	6,149	2,318	24	1,328	1,326	2	967 8/	3,831	3,613	217
1954.....	6,985	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955.....	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956.....	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
1957.....	9,630	4,156	8	2,084	2,084	*	2,064	5,474	5,280	194
1958.....	7,255	3,393	5	1,691	1,691	-	1,697	3,862	3,723	140
<u>Months:</u>										
1959-January.....	867	145	*	90	90	-	55	722	714	8
February.....	584	374	1	215	215	-	158	210	193	17
March.....	653	628	1	317	317	-	310	25	4	21
April.....	624	374	*	197	197	-	177	250	233	16
May.....	586	304	1	178	178	-	125	282	266	16
June.....	634	340	*	212	212	-	127	294	276	19
July.....	775	348	1	224	224	-	123	428	408	19
August.....	647	272	*	172	172	-	99	375	356	20
September.....	668	318	*	218	218	-	99	350	330	20
October.....	742	279	*	189	189	-	90	463	444	19
November.....	583	295	1	196	196	-	99	293	271	22

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

Note: In these tables Series A-F and J sales are included at issue price and 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.

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

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

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

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

5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase tempo-

rarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4.

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

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

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

\* Less than \$500,000. r Revised.

## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/			Matured debt and debt bearing no interest		
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/			
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues					
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	44	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	
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646	
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873	
1958-Dec.....	283,031	280,839	54,338	9,498	44,840	26,347	200,154	142,620	57,534	108	59	49	2,084	
1959-Jan.....	285,907	283,808	53,479	9,573	43,907	25,715	204,614	147,394	57,220	105	58	46	1,994	
Feb.....	285,216	283,243	53,590	9,720	43,870	25,350	204,304	147,087	57,217	111	60	51	1,861	
Mar.....	282,153	280,089	53,645	9,705	43,940	25,497	200,947	143,930	57,017	118	62	56	1,946	
Apr.....	285,460	283,497	53,020	9,742	43,278	25,703	204,774	148,086	56,688	106	62	44	1,856	
May.....	286,410	284,473	54,127	9,924	44,203	25,905	204,442	147,974	56,468	107	62	44	1,830	
June.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873	
July.....	288,792	285,840	54,037	9,976	44,061	26,543	205,259	149,321	55,939	109	63	45	2,844	
August.....	290,506	287,599	54,584	9,862	44,723	26,690	206,325	150,672	55,653	110	63	47	2,798	
September....	288,412	285,486	54,184	9,784	44,400	26,563	204,739	149,455	55,284	115	63	52	2,810	
October.....	291,372	288,478	53,491	9,895	43,596	26,631	208,356	153,645	54,711	118	64	54	2,776	
November....	290,713	287,742	53,698	10,117	43,582	26,922	207,122	152,638	54,484	124	68	56	2,847	

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/ All public marketable issues except for 1952, which includes \$1 million of Commodity Credit Corporation demand obligations.

\* Less than \$500,000.

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

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

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

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

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

\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(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	Individuals 5/			Held by private nonbank investors				
		Total	Commercial banks 3/	Federal Reserve Banks			Total	Savings bonds	Other	Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 8/
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 9/...	279.8	116.7	99.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2r	49.2	16.0	16.0r	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	16.8r	16.0	9.5	18.6	12.0	12.8
December.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8r	49.4	15.4r	15.9r	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7r	49.5	15.1r	15.4r	9.1	16.6	13.9	13.7
December.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4r	50.0	13.5r	15.3r	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0r	50.2	14.8r	15.0r	8.7	18.8	14.7	14.4
December.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0r	50.2	14.8r	14.6r	8.5	23.5	15.1	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.6r	50.3	16.3r	13.6r	8.4	17.7	15.7	16.3
December.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7r	50.1	15.6r	13.2r	8.0	19.1	16.1	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	66.3r	49.1	17.2r	12.7r	7.9	16.1	16.9	16.0
December.....	275.0	83.7	59.5	24.2	55.2	136.1	65.1r	48.2	16.9r	12.5r	7.6	17.2	17.0	16.5
1958-March.....	272.7	83.5	59.9	23.6	55.4	133.8	65.2r	48.1	17.1r	12.4r	7.6	16.0	17.3	15.4
June.....	276.4	90.7	65.3	25.4	55.9	129.9	64.2r	48.0	16.1r	12.2r	7.4	13.9	16.9	15.2
July.....	275.6	89.8	65.3	24.5	55.6	130.2	63.9r	47.9	16.0r	12.4r	7.4	14.5	16.9r	15.0
August.....	278.6	92.1	66.8	25.3	56.0	130.5	63.5r	47.9	15.6r	12.5r	7.5	15.3	16.8r	14.9
September.....	276.8	90.8	65.8	25.0	55.6	130.4	63.4r	47.9	15.6r	12.5r	7.4	15.0	16.7r	15.3
October.....	280.3	92.4	67.0	25.4	55.1	132.8	63.5r	47.8	15.7r	12.7r	7.4	16.8	16.8r	15.8
November.....	283.2	94.2	68.0	26.2	54.8	134.2	63.4r	47.8	15.6r	12.7r	7.3	18.0	16.7r	16.0
December.....	283.0	93.9	67.5	26.3	54.4	134.8	63.5	47.7	15.8	12.7r	7.3	18.2	16.7r	16.5
1959-January.....	285.9	94.0	68.2	25.7	53.5	138.4	64.6r	47.7	16.9r	13.0r	7.3	19.8	17.0r	16.7
February.....	285.2	91.7	66.3	25.3	53.6	139.9	65.3r	47.6	17.7r	12.8r	7.4	20.2	16.9r	17.3
March.....	282.2	88.7	63.2	25.5	53.7	139.7	66.2r	47.5	18.7r	12.6r				

## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1959

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

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

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey				Held by all other investors 4/	
		6,402 commercial banks 2/ 3/	515 mutual savings banks 2/	Insurance companies			
				305 life	536 fire, casualty, and marine		
<u>Interest-bearing securities:</u>							
Public marketable.....	187,551	52,296	6,144	4,923	4,375	33,853	
Public nonmarketable 5/.....	57,449	878 6/	836	1,950	300	2,736	
Special issues.....	43,596	-	-	-	-	43,596	
Total interest-bearing securities.....	288,596	53,174	6,979	6,873	4,675	80,185	
Matured debt and debt bearing no interest 7/.....	2,776						
Total securities issued or guaranteed by the U. S. Government 8/.....	291,372						

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/	
		6,402 commercial banks 2/ 3/	515 mutual savings banks 2/	Insurance companies			
				305 life	536 fire, casualty, and marine		
<u>Type of security:</u>							
Issued by U. S. Government:							
Treasury bills.....	39,130	4,545	136	344	205	2,749	
Certificates of indebtedness.....	20,343	2,158	146	90	199	10,866	
Treasury notes.....	43,141	13,296	893	241	775	12,664	
Treasury bonds.....	84,770	32,322	4,950	4,234	3,193	7,510	
Panama Canal bonds.....	50	7	-	-	2	-	
Guaranteed securities 8/.....	118	8	19	13	*	64	
Total.....	187,551	52,296	6,144	4,923	4,375	33,853	
Call classes:							
Due or first becoming callable:							
Within 1 year.....	84,556	13,441	627	645	999	20,794	
1 to 5 years.....	64,814	30,436	2,621	953	2,140	8,264	
5 to 10 years.....	29,324	7,875	2,179	2,440	1,007	3,952	
10 to 15 years.....	-	-	-	-	-	-	
15 to 20 years.....	2,256	113	191	106	68	245	
20 years and over.....	6,484	423	506	766	161	534	
Guaranteed securities 8/.....	118	8	19	13	*	64	
Total.....	187,551	52,296	6,144	4,923	4,375	33,853	
Tax status: 9/							
Wholly exempt from Federal income taxes.....	50	7	-	-	2	-	
Partially exempt from Federal income taxes.....	1,485	1,323	*	*	27	*	
Subject to Federal income taxes 10/.....	186,016	50,966	6,143	4,923	4,346	33,853	
Total.....	187,551	52,296	6,144	4,923	4,375	33,853	

Footnotes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1959

## 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 9/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,402 commercial banks 2/ 3/	515 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
<b>Treasury bills:</b>							
Regular weekly.....(taxable)	25,613	2,146	81	167	125	2,395	20,701
Tax anticipation.....(taxable)	7,506	1,549	19	126	27	43	5,742
Special.....(taxable)	6,010	850	36	51	54	311	4,708
Total Treasury bills.....	<u>39,130</u>	<u>4,545</u>	<u>136</u>	<u>344</u>	<u>205</u>	<u>2,749</u>	<u>31,150</u>
<b>Certificates of indebtedness:</b>							
3-3/8% November 1959-E.....(taxable)	7,711	585	56	43	47	5,085	1,894
3-3/4 February 1960-A.....(taxable)	11,363	1,321	57	42	132	5,656	4,155
4 May 1960-B.....(taxable)	1,269	252	33	5	20	125	835
Total certificates of indebtedness.....	<u>20,343</u>	<u>2,158</u>	<u>146</u>	<u>90</u>	<u>199</u>	<u>10,866</u>	<u>6,884</u>
<b>Treasury notes:</b>							
3-1/2% November 1959-B.....(taxable)	1,184	337	34	21	17	24	750
3-1/2 May 1960-A.....(taxable)	2,406	822	36	4	78	255	1,211
3-1/4 May 1960-B.....(taxable)	2,738	855	18	73	31	13	1,749
4-3/4 August 1960-C.....(taxable)	9,561	808	61	17	45	5,613	3,017
3-5/8 May 1961-B.....(taxable)	4,078	573	14	4	20	2,928	540
4 August 1961-A.....(taxable)	2,136	628	29	2	44	260	1,173
3-5/8 February 1962-A.....(taxable)	647	142	8	1	23	323	151
4 February 1962-D.....(taxable)	1,435	640	35	*	46	11	702
4 August 1962-B.....(taxable)	2,000	1,193	109	5	50	78	565
3-3/4 November 1962-C.....(taxable)	1,143	599	53	2	58	95	335
2-5/8 February 1963-A.....(taxable)	3,971	2,979	77	29	75	165	646
4 May 1963-B.....(taxable)	1,743	759	93	3	29	100	759
4-3/4 May 1964-A.....(taxable)	4,184	524	102	3	31	2,679	846
5 August 1964-B.....(taxable)	2,316	434	133	23	56	107	1,563
1-1/2 April 1964-EA.....(taxable)	198	48	7	*	13	6	123
1-1/2 October 1964-EO.....(taxable)	278	118	-	*	10	8	142
1-1/2 April 1965-EA.....(taxable)	164	70	-	*	10	-	64
1-1/2 October 1965-EO.....(taxable)	332	189	1	2	21	-	120
1-1/2 April 1966-EA.....(taxable)	551	311	8	2	42	-	168
1-1/2 October 1966-EO.....(taxable)	590	389	12	8	10	-	171
1-1/2 April 1967-EA.....(taxable)	533	321	27	16	21	-	148
1-1/2 October 1967-EO.....(taxable)	506	306	9	5	15	-	171
1-1/2 April 1968-EA.....(taxable)	457	201	28	20	30	-	177
1-1/2 October 1968-EO.....(taxable)	12	8	-	2	*	-	2
Total Treasury notes.....	<u>43,141</u>	<u>13,256</u>	<u>893</u>	<u>241</u>	<u>775</u>	<u>12,664</u>	<u>15,312</u>
<b>Treasury bonds:</b>							
2-1/4% June 1959-62.....(taxable)	5,265	2,394	133	38	255	520	1,926
2-1/4 December 1959-62.....(taxable)	3,454	1,357	57	57	146	741	1,096
2-1/8 November 1960.....(taxable)	3,806	1,701	12	2	110	39	1,944
2-3/4 December 1960-65.....(partially)	1,485	1,323	*	*	27	*	135
2-3/4 September 1961.....(taxable)	2,239	1,251	79	7	132	45	726
2-1/2 November 1961.....(taxable)	11,177	6,503	190	51	401	167	3,865
2-1/2 June 1962-67.....(taxable)	2,110	823	199	116	139	270	564
2-1/2 August 1963.....(taxable)	6,755	4,483	111	21	282	55	1,874
2-1/2 December 1963-68.....(taxable)	2,818	669	412	270	217	425	826
3 February 1964.....(taxable)	3,854	2,643	72	3	62	65	1,010
2-1/2 June 1964-69.....(taxable)	3,741	765	808	359	188	455	1,165
2-1/2 December 1964-69.....(taxable)	3,815	800	600	491	146	524	1,254
2-5/8 February 1965.....(taxable)	6,896	3,805	116	70	273	618	2,015
2-1/2 March 1965-70.....(taxable)	4,696	474	606	821	152	1,230	1,412
2-1/2 March 1966-71.....(taxable)	2,943	201	297	745	91	700	909
3 August 1966.....(taxable)	1,484	872	78	3	41	109	382
2-1/2 June 1967-72.....(taxable)	1,823	102	150	82	42	150	1,297
2-1/2 September 1967-72.....(taxable)	2,716	1,199	160	13	101	237	1,007
2-1/2 December 1967-72.....(taxable)	3,674	132	110	184	115	226	2,908
4 October 1969.....(taxable)	1,276	289	63	31	48	157	688
3-7/8 November 1974.....(taxable)	654	57	121	22	29	100	325
3-1/4 June 1978-83.....(taxable)	1,602	56	71	84	39	144	1,208
4 February 1980.....(taxable)	884	34	53	106	23	89	579
3-1/4 May 1985.....(taxable)	1,135	203	69	191	33	119	520
3-1/2 February 1990.....(taxable)	1,727	119	159	233	53	149	1,013
3 February 1995.....(taxable)	2,738	66	226	236	51	178	1,982
Total Treasury bonds.....	<u>84,770</u>	<u>32,322</u>	<u>4,950</u>	<u>4,234</u>	<u>3,193</u>	<u>7,510</u>	<u>32,560</u>

Footnotes at end of Table 4.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1959

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,402 commercial banks 2/ 3/	515 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				305 life	536 fire, casualty, and marine			
Panama Canal bonds.....(wholly)	50	7	-	-	2	-	41	
Guaranteed securities 5/.....(taxable 11/)	118	8	19	13	*	64	14	
Total public marketable securities.....	187,551	52,296	6,144	4,923	4,375	33,853	85,961	

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue (Tax status 2/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/	
		6,402 commercial banks 2/ 3/	515 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				305 life	536 fire, casualty, and marine			
United States savings bonds:								
Series E 5/.....(taxable)	37,737	-	*	*	*	2	37,735	
Series F 5/.....(taxable)	836	155	1	3	28	*	649	
Series G.....(taxable)	3,763	302	110	61	102	7	3,182	
Series H.....(taxable)	4,749	-	*	*	*	1	4,748	
Series J 5/.....(taxable)	659	*	-	1	7	2	649	
Series K.....(taxable)	1,689	2	23	6	20	5	1,634	
Total United States savings bonds.....	49,434	459	133	71	157	16	48,597	
Other U. S. securities:								
Depository bonds.....(taxable)	191	191 6/	*	-	-	-	-	
Treasury bonds:								
Investment Series A.....(taxable)	543	120	35	145	20	100	122	
Investment Series B.....(taxable)	7,282	108	667	1,734	123	2,619	2,030	
Total other U. S. securities.....	8,015	419 6/	702	1,879	144	2,720	2,151	
Total public nonmarketable securities.....	57,449	878 6/	836	1,950	300	2,736	50,748	

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 \$82 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, OCTOBER 31, 1959

**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 3/	
		6,402 commercial banks 2/ 3/	515 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				305 life	536 fire, casualty, and marine			
<b>Banks for cooperatives:</b>								
4-1/4% December 1959 (Debentures)...(taxable)	130	39	2	-	*	-	88	
4-7/8 February 1960 (Debentures)...(taxable)	113	14	8	*	2	-	88	
5-3/8 April 1960 (Debentures)...(taxable)	112	21	7	*	2	-	83	
Total banks for cooperatives securities.....	355	74	17	1	4	-	259	
<b>Federal home loan banks: 13/</b>								
3.80% January 1960 (Notes)....(taxable)	80	11	2	1	1	-	66	
4-3/8 February 1960 (Notes)....(taxable)	199	39	6	2	3	-	148	
4-7/8 February 1960 (Notes)....(taxable)	310	41	14	4	3	-	248	
4-1/2 March 1960 (Notes)....(taxable)	124	13	3	*	3	-	105	
4-6/5 April 1960 (Notes)....(taxable)	247	24	14	2	5	-	202	
5 June 1960 (Notes)....(taxable)	181	30	7	*	5	-	139	
5-40 July 1960 (Notes)....(taxable)	134	16	5	*	4	-	109	
3-1/8 April 1963 (Bonds)....(taxable)	261	85	9	1	4	-	162	
Total Federal home loan bank securities.....	1,536	260	59	10	28	-	1,178	
<b>Federal intermediate credit banks:</b>								
Debentures.....(taxable)	1,471	246	70	6	23	-	1,127	
<b>Federal land banks: 14/</b>								
5% January 1960 (Bonds)....(taxable)	164	31	3	*	2	-	127	
2-1/4 February 1960 (Bonds)....(taxable)	124	58	1	*	3	*	63	
3-3/4 February 1960 (Bonds)....(taxable)	89	22	3	*	2	1	62	
3-7/8 April 1960 (Bonds)....(taxable)	201	46	9	-	1	-	145	
2-1/2 June 1960 (Bonds)....(taxable)	106	37	3	*	2	*	64	
3-3/8 April 1961 (Bonds)....(taxable)	83	30	5	1	2	-	45	
4 September 1961 (Bonds)....(taxable)	120	34	4	*	2	-	80	
4 May 1962 (Bonds)....(taxable)	125	20	3	1	1	-	100	
4-7/8 August 1962 (Bonds)....(taxable)	98	20	8	1	5	-	65	
2-3/4 May 1963 (Bonds)....(taxable)	122	70	6	1	1	-	44	
3-1/4 May 1966 (Bonds)....(taxable)	108	38	9	*	4	-	57	
4-1/8 February 1967-72 (Bonds)....(taxable)	72	2	5	5	1	-	61	
4-1/2 October 1967-70 (Bonds)....(taxable)	75	4	7	1	4	-	58	
4-1/4 March 1968 (Bonds)....(taxable)	86	7	4	1	*	-	74	
4-3/8 March 1969 (Bonds)....(taxable)	100	9	5	3	2	-	89	
4-5/8 July 1969 (Bonds)....(taxable)	60	2	4	1	1	-	51	
3-1/2 April 1970 (Bonds)....(taxable)	83	8	10	1	1	-	64	
3-1/2 May 1971 (Bonds)....(taxable)	60	*	6	3	2	-	48	
3-7/8 September 1972 (Bonds)....(taxable)	109	*	5	5	4	-	96	
Total Federal land bank securities.....	1,986	438	99	25	40	1	1,383	
<b>Federal National Mortgage Association:</b>								
3.70% November 1959 (Debentures)...(taxable)	150	29	19	12	3	2	84	
3-3/4 December 1959 (Debentures)...(taxable)	100	10	3	1	1	-	86	
4-1/2 March 1960 (Debentures)...(taxable)	150	17	7	2	5	-	119	
5.30 April 1960 (Debentures)...(taxable)	100	14	3	1	1	-	81	
4 June 1960 (Debentures)...(taxable)	100	19	4	*	5	-	73	
3-5/8 August 1960 (Notes)....(taxable)	797	310	40	3	18	3	423	
5-1/8 September 1961 (Debentures)...(taxable)	150	24	8	1	7	-	110	
3-1/2 February 1962 (Debentures)...(taxable)	200	51	23	2	8	-	116	
3-1/4 March 1963 (Debentures)...(taxable)	150	50	15	*	4	-	80	
4-1/8 November 1963 (Debentures)...(taxable)	100	21	5	*	7	-	67	
4-3/8 June 1965 (Debentures)...(taxable)	100	23	12	3	3	1	58	
3-5/8 March 1968 (Debentures)...(taxable)	100	14	7	1	5	-	73	
4-3/8 April 1969 (Debentures)...(taxable)	90	5	16	2	4	-	63	
Total Federal National Mortgage Association securities.....	2,287	587	161	28	71	7	1,434	

Footnotes 1 through 9 on preceding page.

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

11/ A small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

12/ Includes only publicly offered issues.

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

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

\* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1959

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

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

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks											
\$1,100	\$400	9/3/59	6/4/59	12/3/59	3.25%	+.20%	\$405	10/8/59	4/7/60	4.55%	+.27%
1,200	500	9/10/59	6/11/59	12/10/59	3.10	+.05	400	10/15/59	4/14/60	4.60	+.32
1,200	500	9/17/59	6/18/59	12/17/59	3.10	-	400	10/22/59	4/21/60	4.62	+.34
1,201	500	9/24/59	6/25/59	12/24/59	3.10	-.05	401	10/29/59	4/28/60	4.65	+.38
1,100	500	10/1/59	7/2/59	12/31/59	3.10	-.05	400	11/5/59	5/5/60	4.70	-
1,200	400	10/8/59	7/9/59	1/7/60	3.95	-.01	400	11/12/59	5/12/60	4.72	-
1,201	401	10/15/59	7/16/59	1/14/60	4.06	+.08	403	11/19/59	5/19/60	4.75	-
1,000	400	10/22/59	7/23/59	1/21/60	4.12	+.12	400	11/27/59	5/26/60	4.80	-
1,000	401	10/29/59	7/30/59	1/28/60	4.15	+.15					
							Tax anticipation bills				
1,000	400	11/5/59	8/6/59	2/4/60	4.32	+.32	\$1,500	5/15/59	12/22/59	3.10%	-.05%
1,200	400	11/12/59	8/13/59	2/11/60	4.38	+.38	3,005	7/8/59	3/22/60	4.66	+.44
1,201	400	11/19/59	8/20/59	2/18/60	4.40	+.35	999	8/19/59			
1,200	400	11/27/59	8/27/59	2/25/60	4.44	+.39	2,000	10/21/59	6/22/60	4.85	+.34
-	400	-	9/3/59	3/3/60	4.50	+.42					
-	400	-	9/10/59	3/10/60	4.46	+.36	Special bills				
-	400	-	9/17/59	3/17/60	4.46	+.36	\$2,006	4/1/59	1/15/60	4.12%	+.12%
-	400	-	9/24/59	3/24/60	4.50	+.28	2,003	5/11/59	4/15/60	4.74	+.52
-	400	-	10/1/59	3/31/60	4.50	+.28	2,001	7/15/59	7/15/60	4.88	+.45
							1/	12/2/59	10/17/60	5.01	-

Footnote at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$11,363	3-3/4	-	2/15/60-A	99.26	-.02	4.63%
1,269	4	-	5/15/60-B	99.20	-.07	4.83
7,037	4-3/4	-	11/15/60-C	99.28	-.07	4.88

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	
\$2,406	3-1/2%	5/15/60-A	99.10	-.09	5.04%	2/15/57	104.02	6/9/58	98.12	9/26/57	
2,738	3-1/4	5/15/60-B	99.07	-.08	5.00	1/21/59	99.21	2/24/59	98.26	9/16/59	
9,561	4-3/4	8/15/60-C	99.30	-.07	4.83	8/1/59	100.18	8/5/59	99.26	9/15/59	
4,078	3-5/8	5/15/61-B	98.22	-.06	4.57	12/1/58	100.06	11/25/58	97.26	9/15/59	
2,136	4	8/1/61-A	99.00	-.09	4.63	8/1/57	106.05	6/6/58	98.04	9/7/59	
647	3-5/8	2/15/62-A	97.14	-.24	4.86	5/1/57	105.12	4/24/58	97.06	9/15/59	
1,435	4	2/15/62-D	98.16	-.22	4.72	2/15/59	100.28	2/20/59	98.02	9/15/59	
157	4	{2/15/60-B 3/	99.28	-.06	4.42	{4/6/57	{5/	-	{5/	-	
160		{8/15/62-B 3/	98.22	4/	4.53	{9/26/57	{107.05	6/6/58	98.22	11/30/59	
1,143	3-3/4	11/15/62-C	96.31	-.23	4.86	11/29/57	106.13	4/22/58	96.16	10/2/59	
3,971	2-5/8	2/15/63-A	99.06	-.17	4.95	4/15/58	101.14	6/11/58	92.09	9/15/59	
1,743	4	5/15/63-B	97.10	-.08	4.85	4/1/59	99.31	4/1/59	97.02	10/2/59	
3,011	4-7/8	11/15/63-C 3/	99.24	-.11	4.93	11/15/59	100.04	11/13/59	99.24	11/30/59	
4,184	4-3/4	5/15/64-A	99.24	-.08	4.81	7/20/59	101.10	8/14/59	99.24	11/30/59	
2,316	5	8/15/64-B	100.22	-.08	4.84	10/15/59	101.09	10/21/59	100.22	11/30/59	
198	1-1/2	4/1/60-EA	98.31	+.03	4.66	4/1/55	100.06	6/13/58	93.00	12/7/56	
278	1-1/2	10/1/60-E0	97.26	+.02	4.20	10/1/55	99.28	6/18/58	92.06	12/10/56	
144	1-1/2	4/1/61-EA	96.16	+.08	4.22	4/1/56	99.06	6/12/58	91.04	12/7/56	
332	1-1/2	10/1/61-E0	96.20	-.10	4.58	10/1/56	98.26	6/12/58	90.06	6/21/57	
551	1-1/2	4/1/62-EA	92.22	-1.02	4.76	4/1/57	98.00	6/6/58	88.18	8/13/57	
590	1-1/2	10/1/62-E0	91.24	-1.02	4.64	10/1/57	97.16	6/3/58	88.12	10/2/57	
533	1-1/2	4/1/63-EA	90.00	-1.00	4.78	4/1/58	97.04	6/5/58	88.14	9/16/59	
506	1-1/2	10/1/63-E0	88.26	-1.00	4.72	10/1/58	91.18	11/25/58	87.08	9/16/59	
457	1-1/2	4/1/64-EA	87.24	-1.02	4.65	4/1/59	8				

## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1959

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 6/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$5,265	2-1/4 - 6/15/59-62	93.19	-.23	4.97%	+.33%	6/1/45	104.20	4/6/46	91.30	7/24/57	
3,454	2-1/4 - 12/15/59-62	92.29	-.23	4.79	+.33	11/15/45	104.21	4/6/46	91.18	7/24/57	
3,806	2-1/8 - 11/15/60	97.23	-.05	4.60	+.35	8/15/54	101.11	6/5/58	94.02	7/22/57	
2,239	2-3/4 - 9/15/61	96.08	-.16	4.97	+.38	11/9/53	104.22	4/30/54	95.00	10/17/57	
11,177	2-1/2 - 11/15/61	95.10	-.14	5.06	+.34	2/15/54	103.00	4/30/54	93.20	7/22/57	
2,110	2-1/2 - 6/15/62-67	87.16	-.02	4.47	+.04	5/5/42	108.12	4/6/46	84.22	9/15/59	
6,755	2-1/2 - 8/15/63	92.04	-.14	4.85	+.18	12/15/54	100.24	4/18/58	91.05	9/15/59	
2,818	2-1/2 - 12/15/63-68	84.24	-.20	4.59	+.12	12/1/42	108.03	4/6/46	82.24	9/16/59	
3,854	3 - 2/15/64	93.04	-1.02	4.83	+.32	2/14/58	103.19	4/21/58	92.06	9/15/59	
3,741	2-1/2 - 6/15/64-69	83.22	-.16	4.64	+.09	4/15/43	107.25	4/6/46	81.30	9/15/59	
3,815	2-1/2 - 12/15/64-69	83.12	-.12	4.59	+.07	9/15/43	107.24	4/6/46	81.14	9/15/59	
6,896	2-5/8 - 2/15/65	90.10	-1.02	4.75	+.27	6/15/58	100.13	6/5/58	89.04	9/16/59	
4,695	2-1/2 - 3/15/65-70	82.22	+.06	4.64	+.13	2/1/44	107.23	4/6/46	81.00	9/16/59	
2,943	2-1/2 - 3/15/66-71	82.16	-.22	4.49	+.09	12/1/44	107.22	4/6/46	80.28	9/16/59	
1,484	3 - 8/15/66	91.24	-.22	4.44	+.15	2/28/58	103.20	4/21/58	89.30	9/15/59	
1,822	2-1/2 - 6/15/67-72	82.04	-.28	4.37	+.12	6/1/45	106.16	4/6/46	80.28	9/16/59	
2,716	2-1/2 - 9/15/67-72	81.14	-1.02	4.42	+.14	10/20/41	109.18	4/6/46	79.26	9/15/59	
3,671	2-1/2 - 12/15/67-72	81.30	-1.00	4.33	+.12	11/15/45	106.16	4/6/46	80.28	9/16/59	
1,276	4 - 10/1/69	96.22	-.34	4.42	+.14	10/1/57	110.14	4/21/58	95.28	9/16/59	
654	3-7/8 - 11/15/74 2/	94.12	-.26	4.39	+.07	12/2/57	110.24	4/22/58	93.02	9/18/59	
1,602	3-1/4 - 6/15/78-83 2/	86.22	-1.16	4.14	+.11	5/1/53	111.28	8/4/54	85.10	9/16/59	
884	4 - 2/15/80 2/	95.18	-1.16	4.34	+.12	1/23/59	100.08	3/5/59	95.10	9/16/59	
1,135	3-1/4 - 5/15/85 2/	86.20	-1.12	4.10	+.10	6/3/58	101.04	6/11/58	85.06	9/16/59	
1,727	3-1/2 - 2/15/90 2/	87.22	-1.14	4.23	+.10	2/14/58	106.26	4/21/58	86.12	9/16/59	
2,738	3 - 2/15/95 2/	82.16	-.18	3.92	+.03	2/15/55	101.12	6/8/55	80.24	9/17/59	

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

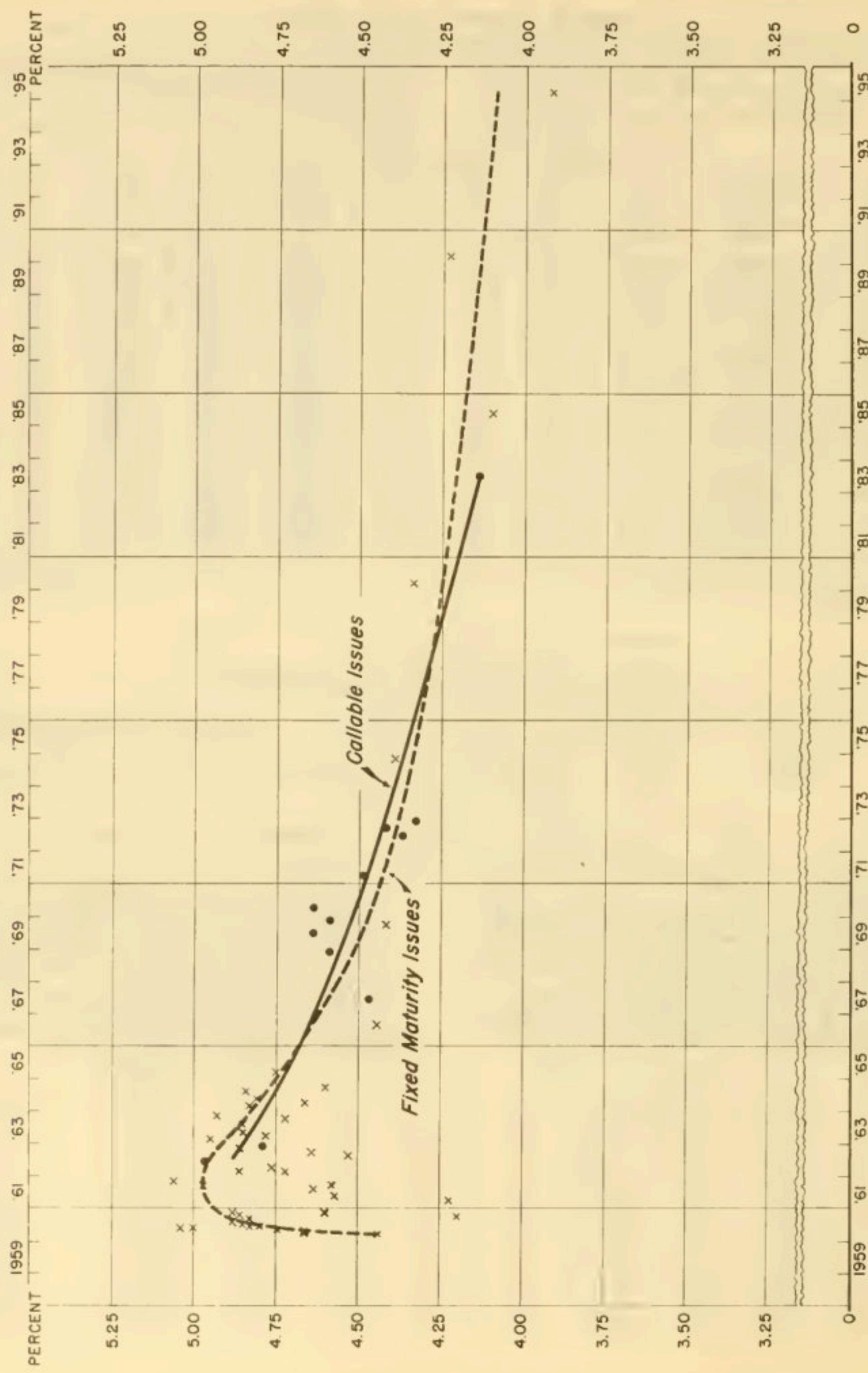
Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/				
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,485	2-3/4 - 12/15/60-65	95.24	-.12	3.54%	+.07%	12/15/38	119.00	1/25/46	95.24	11/30/59	

- 1/ Issued after November 30, 1959; for amount issued see "Public Debt Operations," Table 2.  
 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, 1959, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1959. Dates of highs and lows in case of recurrence are the latest dates.  
 3/ Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$157 million were presented for stamping to be redeemed February 15, 1960, leaving \$160 million to mature August 15, 1962.

- 4/ The price and yield as of October 31, 1959, on the 4% notes of August 15, 1962, reflected the option available to the holder to redeem the notes on February 15, 1960, on 3 months' prior notice. The prices and yields after November 16, 1959, when the option expired are therefore not comparable with the recent prices and yields prior to the expiration.  
 5/ There is no significant range of prices on that portion of the 4% notes of August 15, 1962, which were presented by November 16, 1959, for redemption on February 15, 1960.  
 6/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.  
 7/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1959

**YIELDS OF TAXABLE TREASURY SECURITIES, NOV. 30, 1959**  
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. Market yields on bills other than those offered the latest week and on coupon 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	1958.....	3.43	3.79			
1947.....	2.25	2.61	1953.....	2.94	3.20						
Monthly series - averages of daily series											
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60			
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57			
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57			
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67			
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85			
September.....	2.98	3.29	March.....	2.93 3/	3.10	September....	3.75	4.09			
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11			
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09			
December.....	2.79 3/	3.13	June.....	2.93	3.27	December.....	3.80	4.08			
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12			
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14			
March.....	2.53	2.86	September.....	3.21	3.56	March.....	3.92	4.13			
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23			
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37			
June.....	2.55 3/	2.90	December.....	3.40	3.75	June.....	4.09	4.46			
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47			
August.....	2.48	2.87	February.....	3.22	3.67	August.....	4.10	4.43			
September.....	2.52	2.89	March.....	3.26	3.66	September....	4.26	4.52			
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 2/	4.57 r			
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56			
December.....	2.59 3/	2.90	June.....	3.58 3/	3.91						
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99						
February.....	2.78	2.99	August.....	3.63	4.10						
March.....	2.78 3/	3.02	September.....	3.66 2/ 3/	4.12						
April.....	2.82	3.01	October.....	3.73	4.10						
May.....	2.81	3.04	November.....	3.57 2/	4.08						
June.....	2.82	3.05	December.....	3.30 3/	3.81						
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60						
August.....	2.95	3.11	February.....	3.28	3.59						
September.....	2.92	3.13	March.....	3.25	3.63						
Weekly series - averages of daily series for weeks ending -											
1959-June	5..	4.10	4.44	1959-August	7..	4.08	4.43	1959-October	2..	4.21 3/	4.57
	12..	4.09	4.47		14..	4.06	4.42		9..	4.14	4.57
	19..	4.09	4.46		21..	4.08	4.42		16..	4.13	4.56
	26..	4.10	4.47		28..	4.15	4.44		23..	4.06	4.56
July	3..	4.12	4.48	September	4..	4.24	4.47		30..	4.09	4.56
	10..	4.13	4.48		11..	4.25	4.49	November	6..	4.09	4.57
	17..	4.08	4.47		18..	4.30	4.52		13..	4.10	4.56
	24..	4.10	4.46		25..	4.27	4.54		20..	4.13	4.57
	31..	4.10	4.45						27..	4.15	4.55
Daily series - unweighted averages											
1959-November	2..	4.09	4.57	1959-November	12..	4.09	4.56	1959-November	23..	4.14	4.55
	3..	4/	4/		13..	4.09	4.56		24..	4.15	4.55
	4..	4.09	4.57		16..	4.11	4.57		25..	4.15	4.55
	5..	4.09	4.57		17..	4.13	4.57		26..	4/	4/
	6..	4.09	4.57		18..	4.14	4.57		27..	4.16	4.55
	9..	4.10	4.57		19..	4.14	4.57		30..	4.19	4.54
	10..	4.10	4.57		20..	4.15	4.56				
	11..	4/	4/								

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

1/ 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.

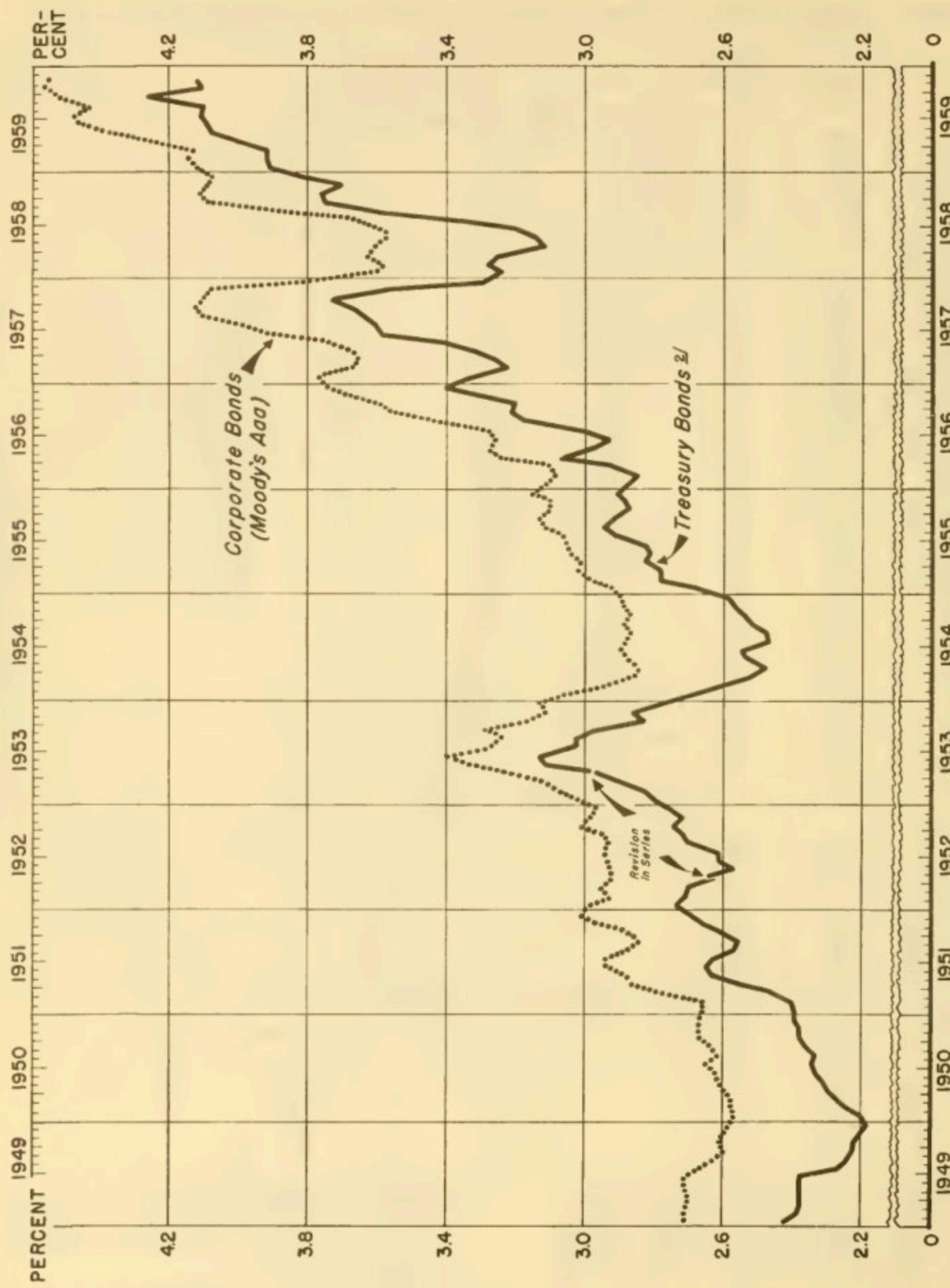
3/ An existing bond dropped from the average (see footnote 1).

4/ Market closed.

r Revised.

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

Monthly Series 1/



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

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts <sup>1/</sup>	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld <sup>2/</sup>	Individual income tax withheld <sup>3/</sup>	Old-age and disability insurance <sup>4/</sup>	Railroad retirement	Unemployment insurance
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 <sup>4/</sup>	18,264,720	37,869,770	10,396,480	21,253,625 <sup>4/</sup>	5,339,573 <sup>4/</sup>	600,106 <sup>4/</sup>	279,986
1956.....	75,109,083	-3,566 <sup>5/</sup>	75,112,649 <sup>5/</sup>	21,298,522	42,633,426	11,321,966	24,015,676 <sup>5/</sup>	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1959-Jan....	4,649,383	-	4,649,383	424,093	3,264,618	2,002,781		1,208,468		14,316
Feb....	7,857,699	-	7,857,699	361,599	6,482,977	845,997		5,304,424		71,198
Mar....	10,314,903	-	10,314,903	5,458,947	3,795,947	777,381		2,960,465		42,883
Apr....	6,067,594	-	6,067,594	476,621	4,559,196	3,434,606		1,106,992		16,166
May....	7,863,820	-	7,863,820	409,853	6,301,194	745,450		5,484,383		1,312
June....	10,670,442	-	10,670,442	4,786,343	4,936,446	1,702,952		3,186,907		45,641
July....	3,605,629	-	3,605,629	568,211	1,934,472	363,807		1,549,816		701
Aug....	7,159,670	-	7,159,670	368,049	5,667,250	123,154		5,457,921		85,432
Sept....	9,229,078	-	9,229,078	3,311,154	4,804,280	1,836,774		2,915,081		51,849
Oct....	3,319,057	-	3,319,057	491,069	1,745,608	259,817		1,467,005		16,448
										2,337

Fiscal year or month	Estate and gift taxes	Excise taxes						Other excise		
		Total excise	Alcohol	Tobacco	Total	Documents, etc. <sup>6/</sup>	Manufacturers' and retailers' <sup>6/</sup>	Miscellaneous <sup>6/</sup>		
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 <sup>4/</sup>	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633		
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497		
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509		
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327		
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953		
1959-Jan....	113,323	847,224	200,812	155,422	69,088					
Feb....	106,719	906,408	209,057	141,441	1,172,703					
Mar....	132,096	926,889	245,430	149,537	302,044					
Apr....	178,725	852,211	242,589	159,093	41,520					
May....	129,891	1,020,297	276,069	156,410	1,137,515					
June....	104,436	842,203	228,386	113,874	329,841					
July....	131,300	971,107	242,669	149,844	103,002					
Aug....	97,827	1,026,781	287,652	172,226	1,351,947					
Sept....	106,654	1,006,742	299,592	168,988	205,448					
Oct....	105,906	976,512	318,790	178,640	113,512					

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue for 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.

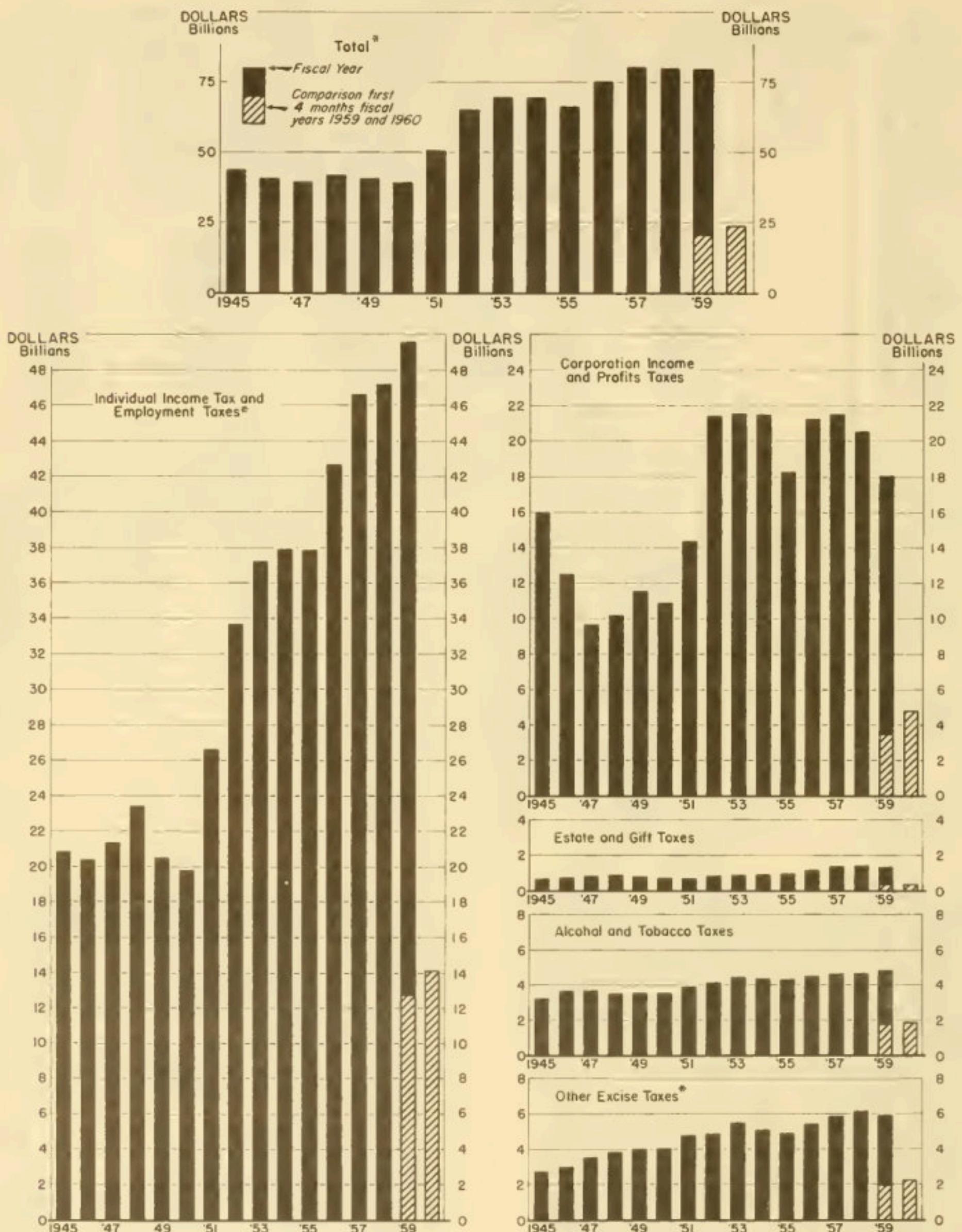
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective 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. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



<sup>a</sup> 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 2/
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 2/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 2/	
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	169	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1958-December.....	32,193	30,012	31	2,177	1	311	27,318	115	58
1959-January.....	31,125	28,986	31	2,056	1	301	26,424	114	58
February.....	31,129	28,986	31	2,078	1	304	26,400	113	58
March.....	31,250	29,086	31	2,113	1	310	26,461	112	58
April.....	31,349	29,174	31	2,143	1	311	26,519	111	58
May.....	31,638	29,444	31	2,169	1	315	26,761	111	58
June.....	31,914	29,699	31	2,155	1	316	27,029	110	57
July.....	31,898	29,674	31	2,126	1	313	27,037	109	57
August.....	31,973	29,732	31	2,126	1	316	27,099	108	57
September.....	31,848	29,589	31	2,126	1	315	26,952	108	57
October.....	31,905	29,606	31	2,112	1	316	27,013	106	57
November.....	32,489 <i>u/</i>	30,195	31	2,116	1	319	27,566	106	57

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 2/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
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
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.18
1958-December.....	2,182	278	1,399	505	183.33
1959-January.....	2,139	278	1,362	500	176.85
February.....	2,144	278	1,365	501	176.66
March.....	2,164	280	1,380	504	177.11
April.....	2,175	281	1,387	506	177.45
May.....	2,193	283	1,400	510	178.85
June.....	2,215	285	1,415	514	180.18
July.....	2,224	288	1,419	517	179.81
August.....	2,241	291	1,429	521	179.37
September.....	2,259	292	1,441	526	178.40
October.....	2,269	293	1,447	529	178.46
November.....	2,294	295	1,465	535	181.49

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents; includes paper currency held outside the continental limits of the United States.

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

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

*u/* Highest amount to date.

2/ Based on latest population estimates by the Bureau of the Census; includes Alaska beginning with January 1959 and Hawaii beginning with October 1959.

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 1/	4,414.1	18.3
1958-December.....	20,534.3	4,362.5	17.5
1959-January.....	20,476.3	4,371.0	17.6
February.....	20,478.6	4,385.5	17.6
March.....	20,441.7	4,383.0	17.7
April.....	20,304.7	4,406.9	17.8
May.....	20,187.6	4,405.1	17.9
June.....	19,704.6 1/	4,414.1	18.3
July.....	19,625.9	4,412.7	18.4
August.....	19,523.8	4,408.7	18.4
September.....	19,490.7	4,402.3	18.4
October.....	19,585.2	4,395.0	18.3
November.....	19,565.8	4,387.7	18.3

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

1/ See Table 3, footnote 2.

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
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959-January.....	20,476.3	20,079.7	396.6
February.....	20,478.6	20,080.7	397.9
March.....	20,441.7	20,047.7	394.0
April.....	20,304.7	19,902.6	402.1
May.....	20,187.6	19,792.1	395.5
June.....	19,704.6 2/	19,603.2	101.4
July.....	19,625.9	19,520.0	105.8
August.....	19,523.8	19,413.8	109.9
September.....	19,490.7	19,389.9	100.8
October.....	19,585.2	19,476.7	108.5
November.....	19,565.8	19,464.2	101.6

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.

2/ The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund was made on June 23, 1959 (Public Law 86-48, approved June 17, 1959).

## 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 ounces
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoining 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 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	229.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959—January.....	2,245.0	202.5	15.5	-	152.9	285.6	1,446.4	4,371.0
February.....	2,247.5	202.0	16.9	*	158.6	286.1	1,446.6	4,385.5
March.....	2,249.0	200.4	16.6	-	154.2	287.7	1,451.1	4,383.0
April.....	2,250.5	199.8	18.4	-	161.8	288.3	1,458.0	4,406.9
May.....	2,251.4	197.2	24.5	-	152.7	290.9	1,466.4	4,405.1
June.....	2,251.4	194.4	20.5	.2	154.5	291.6	1,476.5	4,414.1
July.....	2,251.4	191.7	13.8	.2	153.7	296.2	1,483.3	4,412.7
August.....	2,251.4	189.6	5.9	.2	151.5	298.3	1,491.3	4,408.7
September.....	2,251.4	187.6	6.6	.2	146.1	300.2	1,494.3	4,402.3
October.....	2,251.4	187.1	9.5	.1	138.2	300.8	1,499.1	4,395.0
November.....	2,251.4	184.4	4.2	-	132.0	303.5	1,508.9	4,387.7

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

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

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

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

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

\* Less than \$50,000.

## MONETARY STATISTICS

Table 5.- Seigniorage

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

End of calendar year or month	Seigniorage on coins (silver and minor)	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 1, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver	Total seigniorage on silver revalued	
			Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946			
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6
1959-January.....	933.5	48.7	833.7	34.7	87.6	166.0	1,170.6
February.....	935.7	48.7	833.7	34.7	87.6	166.8	1,171.4
March.....	939.9	48.7	833.7	34.7	87.6	167.2	1,171.8
April.....	944.9	48.7	833.7	34.7	87.6	167.7	1,172.3
May.....	952.4	48.7	833.7	34.7	87.6	167.9	1,172.5
June.....	957.1	48.7	833.7	34.7	87.6	167.9	1,172.5
July.....	958.5 2/	48.7	833.7	34.7	87.6	167.9 2/	1,172.5 2/
August.....	961.7	48.7	833.7	34.7	87.6	167.9	1,172.5
September.....	965.6	48.7	833.7	34.7	87.6	167.9	1,172.5
October.....	971.9	48.7	833.7	34.7	87.6	167.9	1,172.5

Source: Bureau of Accounts.

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

2/ The figures in this column are not cumulative; ss the amount of

bullion held changes, the potential seigniorage thereon changes.

2/ Total of seigniorages on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

## CAPITAL MOVEMENTS

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

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

published will be exactly comparable to those now presented.

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

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

## Section I - Summary by Periods

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

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

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions 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	-296.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	697.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959-January.....	158.3	191.1	69.3	121.8	-32.8	109.8	-142.6
February.....	338.6	402.9	388.3	14.6	-64.3	53.6	-117.9
March.....	-41.3	64.3	38.5	25.8	-105.6	-40.2	-65.4
April.....	184.3	214.0	143.4	70.5	-29.7	19.8	-49.5
May.....	280.1	401.8	349.0	52.8	-121.7	-28.3	-93.4
June.....	1,291.8	1,311.7	1,270.2	41.4	-19.9	-13.8	-6.0
July.....	305.2	355.6	292.8	62.8	-50.4	56.9	-107.3
August.....	381.4	359.4	80.7	278.7	22.0	28.0	-6.0
September.....	406.4	493.1	383.1	110.0	-86.7	-35.3	-51.3
October p.....	-52.6r	-53.1r	-173.8r	120.7	.5r	1.3r	-.8
November p.....	273.5	400.3	273.5	126.8	-126.8	-77.2	-49.6

## 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	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959-January.....	16,228.4	8,532.1	6,106.9	1,537.5	51.9	2,432.2	441.0	1,840.0	151.2
February.....	16,616.7	8,756.7	6,257.3	1,541.0	61.6	2,378.6	411.2	1,815.7	151.7
March.....	16,655.2	8,623.1	6,302.3	1,675.5	54.2	2,418.8	430.8	1,827.0	161.0
April.....	16,798.6	8,438.3	6,624.0	1,667.6	68.7	2,399.0	427.9	1,819.1	152.0
May.....	17,147.6	8,801.7	6,565.5	1,718.8	61.5	2,427.3	438.6	1,825.1	163.7
June.....	18,417.9	8,967.0	6,618.0	2,755.8	77.1	2,441.1	451.5	1,828.7	160.9
July.....	18,710.7	9,141.5	6,721.8	2,780.5	66.9	1,384.2	437.4	1,766.4	180.5
August.....	18,791.3	9,175.4	6,829.8	2,720.2	65.9	2,356.3	422.5	1,755.6	178.1
September.....	19,174.4	9,226.4	6,885.7	2,991.4	70.9	2,391.6	457.8	1,735.2	198.6
October p.....	19,000.6	9,094.4	6,788.4	3,049.3	68.4	2,390.3	434.4	1,733.5	222.4
November p.....	19,274.0	9,074.0	6,974.9	3,159.8	65.4	2,467.5	480.7	1,782.7	201.1

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)

Calender year or month	U. S. Government bonds and notes 1/			Corporate and other					Total purchases	Total sales	Net purchases of domestic securities	
				Bonds 2/		Stocks						
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Total purchases	Total sales	Net purchases of domestic securities
1955-41.....	396.8 1/	492.4 1/	-95.7 1/	2/	2/	2/	430.2 1/	841.6 1/	-411.4 1/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,296.4	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	263.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959-January.....	127.0	22.9	104.0	22.3	23.9	-1.6	190.6	171.2	19.3	339.8	218.0	121.8
February.....	78.3	85.6	-7.3	28.1	20.9	7.2	158.3	143.6	14.7	264.7	250.1	14.6
March.....	37.1	18.4	18.7	30.5	25.1	5.4	200.6	198.9	1.7	268.2	242.4	25.8
April.....	60.1											

## 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	29.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	299.9	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.....	699.3	509.4	189.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959-January.....	133.6	186.1	-52.5	44.8	134.9	-90.1	178.4	321.0	-142.6
February.....	99.2	184.7	85.6	40.8	73.2	-32.3	140.0	257.9	-117.9
March.....	62.5	88.6	-26.1	45.1	84.5	-39.4	107.6	173.1	-65.4
April.....	49.1	73.9	-24.9	51.0	75.6	-24.6	100.1	149.6	-49.5
May.....	111.4	168.7	-57.3	46.6	82.6	-36.1	157.9	251.3	-93.4
June.....	44.9	44.5	.4	49.3	55.8	-6.5	94.3	100.3	-6.0
July.....	60.5	162.6	-102.1	47.5	52.7	-5.2	108.0	215.3	-107.3
August.....	27.1	27.3	-.2	44.4	50.2	-5.8	71.5	77.5	-6.0
September.....	156.5	208.3	-51.8	44.0	43.6	.4	200.6	251.9	-51.3
October p.....	51.6	72.6	-21.0	55.4	35.2	20.2	107.0	107.8	-.8
November p.....	53.3	92.8	-39.5	41.3	51.4	-10.1	94.6	144.2	-49.6

n.a. Not available.  
p Preliminary.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>  
(Position at end of period in millions of dollars)

Country	Calendar year				1959						
	1955	1956	1957	1958	May	June	July	August	September	October p	November p
<u>Europe:</u>											
Austria.....	260.8	296.4	348.9	411.2	409.1	390.1	389.6	391.1	393.8	391.5	363.6
Belgium.....	108.3	116.9	130.2	115.1	123.7	118.1	122.3	118.8	128.7	125.1	132.3
Czechoslovakia.....	.7	.5	.7	.6	.6	.7	.7	.7	.7	.7	.6
Denmark.....	60.0	65.5	112.5	168.8	110.3	110.3	119.3	98.2	112.9	109.6	122.3
Finland.....	49.3	53.2	64.5	68.8	72.7	70.6	72.0	75.6	70.6	78.7	81.1
France.....	1,080.6	626.2	353.7	532.1	854.6	980.5	1,054.4	1,139.2	1,156.7	1,094.6	903.5
Germany, Federal Republic of	1,454.4	1,834.5	1,557.2	1,754.7	1,403.1	1,459.2	1,435.5	1,391.3	1,412.7	1,521.2	1,680.1
Greece.....	175.7	177.4	153.5	126.3	156.2	153.5	163.5	165.3	160.9	171.7	191.5
Italy.....	785.4	929.6	1,078.6	1,120.8	1,297.8	1,408.7	1,475.8	1,569.8	1,578.3	1,534.9	1,523.0
Netherlands.....	163.7	133.7	202.5	338.7	363.4	356.3	397.0	422.5	435.2	426.5	428.0
Norway.....	81.7	66.6	93.4	129.6	108.3	112.5	109.1	102.0	103.1	100.9	97.9
Poland.....	2.5	3.3	3.2	4.9	6.1	4.8	6.1	4.9	4.2	6.3	4.2
Portugal.....	131.8	137.0	142.1	163.0	162.1	151.2	152.6	155.0	150.9	141.8	137.8
Romania.....	8.1	.9	.8	.9	.9	.8	.9	.9	.9	.9	.8
Spain.....	104.4	43.2	24.3	36.2	33.5	34.7	31.9	59.1	67.5	71.0	78.8
Sweden.....	152.9	217.2	260.3	303.4	322.1	349.9	351.1	343.4	330.1	240.6	243.5
Switzerland.....	756.7	835.8	967.0	851.9	857.2	878.2	868.2	869.1	905.1	891.3	902.4
Turkey.....	8.7	20.4	18.3	20.1	21.8	20.9	26.6	29.0	32.4	28.0	33.7
U.S.S.R.....	.7	.8	.7	2.2	2.3	10.9	1.5	2.1	1.9	2.4	3.6
United Kingdom.....	550.0	1,012.1	1,275.4	872.9	1,094.1	1,084.1	1,091.2	1,093.3	1,056.0	874.3	957.0
Yugoslavia.....	13.0	17.0	10.6	9.5	6.5	7.4	6.2	6.9	6.3	6.1	5.3
Other Europe.....	197.1	276.9	343.7	676.1	571.9	527.3	528.8	519.1	549.1	576.6	568.9
Total Europe.....	6,146.5	6,864.9	7,141.8	7,707.9	7,978.3	8,230.6	8,404.3	8,557.2	8,658.0	8,394.4	8,460.0
Canada.....	1,032.2	1,515.5	1,620.0	2,019.2	2,094.4	2,121.7	2,231.4	2,135.3	2,245.5	2,253.0	2,327.6
<u>Latin America:</u>											
Argentina.....	137.9	145.7	136.8	149.8	210.7	206.3	221.8	245.3	267.6	290.8	309.5
Bolivia.....	26.4	28.6	26.3	22.2	21.8	22.4	22.3	19.5	20.5	22.9	22.5
Brazil.....	143.4	224.7	132.2	138.1	176.2	153.6	154.0	163.4	169.1	150.4	140.0
Chile.....	95.2	90.6	75.1	100.0	101.7	130.2	121.4	144.3	171.2	141.0	139.4
Colombia.....	130.5	152.9	152.9	168.8	209.7	201.0	202.8	209.2	197.2	200.5	214.8
Cuba.....	252.7	211.5	235.0	286.5	249.9	241.7	236.7	206.5	201.8	190.6	167.5
Dominican Republic.....	64.9	68.2	53.6	39.7	46.1	44.2	43.3	39.6	37.4	39.1	40.8
Guatemala.....	44.8	63.7	69.4	41.6	44.0	42.5	39.2	36.4	34.7	35.5	35.8
Mexico.....	413.7	433.0	386.3	418.2	445.2	406.5	402.4	416.2	400.4	396.2	419.8
Netherlands W. Indies and Surinam.....	46.6	68.6	73.4	79.4	78.4	78.3	79.8	79.2	84.6	85.1	85.2
Panama, Republic of.....	85.7	109.3	136.0	146.3	149.8	146.9	159.1	155.0	156.5	150.1	142.5
Peru.....	92.2	83.6	59.9	77.1	82.4	77.4	77.1	80.6	87.8	95.7	88.3
El Salvador.....	23.9	25.5	27.2	26.2	38.5	38.4	32.8	29.1	25.0	22.4	26.5
Uruguay.....	65.0	73.3	55.1	82.4	84.7	89.0	76.6	84.5	70.9	69.9	67.8
Venezuela.....	264.9	455.5	635.3	494.1	549.4	499.7	406.9	428.0	277.6	254.2	251.0
Other Latin America.....	112.1	111.2	124.4	133.0	172.3	170.3	169.0	175.2	161.4	152.5	148.1
Total Latin America.....	1,999.8	2,345.7	2,575.1	2,403.4	2,660.8	2,548.4	2,435.9	2,512.0	2,363.5	2,296.7	2,299.6
<u>Asia:</u>											
China Mainland.....	36.2	35.5	36.3	36.0	36.0	36.0	35.6	35.6	36.4	35.7	35.5
Hong Kong.....	55.0	66.2	69.7	61.6	58.2	57.2	56.0	56.6	58.2	58.9	60.6
India.....	72.8	76.5	82.4	77.3	94.0	99.4	112.7	102.9	119.2	121.7	115.3
Indonesia.....	174.5	185.7	150.7	108.4	80.8	77.0	88.4	91.9	108.1	115.9	125.8
Iran.....	36.6	19.7	55.3	42.7	51.2	39.3	27.0	27.6	27.0	21.5	23.8
Israel.....	52.8	45.0	52.2	55.9	69.9	85.5	86.5	94.4	78.3	30.4	81.2
Japan.....	893.2	1,016.5	585.7	935.1	1,068.4	1,101.0	1,130.9	1,106.1	1,140.8	1,168.9	1,214.7
Korea, Republic of.....	87.9	99.4	117.0	145.5	142.0	145.5	147.1	148.0	149.8	152.1	148.2
Philippines.....	252.0	272.4	174.5	176.3	175.0	168.3	163.4	182.1	180.2	176.4	179.1
Taiwan.....	38.8	60.5	85.8	98.7	92.3	89.5	90.0	89.7	87.2	91.1	92.3
Thailand.....	137.9	148.3	156.5	133.3	133.0	133.5	132.9	126.1	127.4	129.1	133.1
Other Asia.....	343.4	389.3	380.2	334.6	390.7	407.0	461.5	465.4	447.9	474.9	447.9
Total Asia.....	2,181.2	2,415.1	1,946.3	2,205.3	2,391.5	2,439.2	2,531.9	2,526.3	2,560.5	2,626.7	2,657.6
<u>Other countries:</u>											
Australia.....	75.1	84.2	84.8	78.9	83.1	91.2	84.0	85.1	109.5	122.8	114.0
Belgian Congo.....	41.5	44.2	39.3	29.8	32.5	35.3</					

## 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				1959						
	1955	1956	1957	1958	May	June	July	August	September	October p	November p
<b>Europe:</b>											
Austria.....	2.0	6.7	6.4	7.1	5.3	5.8	5.8	5.2	5.9	5.3	4.7
Belgium.....	15.9	28.1	24.5	64.6	51.1	49.5	52.6	48.4	50.5	50.2	51.3
Czechoslovakia.....	-	.2	.1	.7	1.3	1.0	1.6	1.1	1.3	.9	1.0
Denmark.....	13.2	12.2	10.7	14.3	8.6	8.0	9.2	9.3	10.4	11.0	14.1
Finland.....	2.5	3.5	4.1	5.9	5.8	5.5	5.4	5.3	6.8	7.9	8.3
France.....	12.1	18.3	114.4	102.1	99.3	93.6	91.0	89.3	80.6	65.1	59.9
Germany, Federal Republic of	87.8	157.0	140.0	76.5	51.8	54.3	52.0	44.9	43.8	41.0	47.7
Greece.....	4.5	4.3	6.3	7.2	8.0	7.3	7.1	7.0	7.2	6.7	6.6
Italy.....	29.9	43.2	56.3	35.7	34.0	37.3	31.1	34.1	32.6	28.6	28.4
Netherlands.....	11.2	20.9	29.4	55.6	33.6	31.1	32.0	23.5	22.1	23.4	24.6
Norway.....	8.8	23.4	23.4	22.2	10.7	9.6	8.4	10.3	9.7	8.9	9.2
Poland.....	.1	*	3.6	3.5	7.8	6.9	6.6	7.3	6.9	6.8	5.5
Portugal.....	1.5	1.6	2.0	2.1	2.1	2.0	1.7	1.8	2.0	1.3	1.9
Rumania.....	*	*	*	-	-	-	-	-	-	-	*
Spain.....	4.8	7.6	8.1	29.7	27.9	26.1	25.1	10.8	10.8	8.9	7.7
Sweden.....	7.4	13.1	10.2	24.0	14.8	10.5	12.3	12.6	18.7	14.7	15.9
Switzerland.....	25.7	28.9	34.5	42.4	39.2	34.2	35.8	34.4	38.8	36.2	37.3
Turkey.....	77.9	87.6	76.2	72.5	50.8	48.8	56.9	69.8	74.9	71.6	62.2
U.S.S.R.....	-	-	-	.1	-	-	*	*	*	*	-
United Kingdom.....	109.3	104.4	97.5	123.9	104.8	105.2	122.2	142.0	150.9	150.4	173.8
Yugoslavia.....	2.0	.3	.2	.9	1.7	2.2	3.2	3.7	3.2	2.9	1.5
Other Europe.....	6.4	6.3	5.8	5.2	6.6	5.5	6.0	6.3	8.4	9.6	10.8
Total Europe.....	429.2	567.5	653.6	695.9	565.2	544.4	566.0	567.1	585.5	551.5	572.5
Canada.....	143.7	157.3	154.1	242.5	235.9	229.2	244.6	240.9	272.3	313.0	282.4
<b>Latin America:</b>											
Argentina.....	6.8	15.4	28.3	39.8	43.1	45.1	43.8	44.5	48.1	46.9	51.8
Bolivia.....	3.8	4.3	3.2	3.1	3.1	2.8	2.8	2.9	3.1	3.1	3.1
Brazil.....	68.7	72.1	99.5	147.5	155.6	167.3	151.0	134.2	125.5	109.7	113.4
Chile.....	13.7	16.2	32.6	52.1	58.4	65.0	40.0	36.5	41.7	45.7	47.0
Colombia.....	143.0	145.1	103.2	50.6	49.5	53.4	53.4	54.6	54.9	57.9	58.1
Cuba.....	91.9	89.8	113.1	166.1	139.6	130.0	118.9	91.7	90.8	91.3	100.9
Dominican Republic.....	5.4	6.8	14.7	19.1	23.3	27.5	29.1	27.8	30.1	29.4	30.6
Guatemala.....	5.1	7.3	7.8	11.8	10.0	9.9	9.4	10.6	9.7	12.7	10.0
Mexico.....	153.7	212.9	231.0	293.0	277.8	278.9	271.1	269.0	266.7	264.9	274.9
Netherlands W. Indies and Surinam.....	2.6	4.9	2.3	5.9	3.0	2.7	3.2	2.7	2.6	2.8	3.8
Panama, Republic of.....	16.6	12.2	18.5	23.4	27.6	22.3	21.0	24.0	22.3	23.1	16.7
Peru.....	29.4	34.7	30.8	30.7	37.0	31.1	34.5	34.2	32.4	34.1	33.8
El Salvador.....	8.1	10.9	8.4	9.8	5.4	6.1	6.1	6.6	8.9	13.7	15.8
Uruguay.....	18.1	14.9	41.7	51.9	34.4	38.1	26.8	39.3	40.2	40.0	44.7
Venezuela.....	104.8	143.9	169.9	141.7	143.4	151.4	139.4	136.2	142.2	145.4	173.3
Other Latin America.....	33.9	49.2	51.0	52.9	52.5	50.9	49.3	49.9	49.2	49.4	52.6
Total Latin America.....	705.6	840.4	955.8	1,099.3	1,063.7	1,082.5	999.7	964.8	968.3	970.0	1,030.4
<b>Asia:</b>											
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Hong Kong.....	3.3	3.8	6.9	5.5	7.9	7.3	8.0	9.0	8.6	8.5	10.0
India.....	5.4	5.7	5.6	4.1	5.4	5.3	5.7	5.1	6.1	6.5	5.9
Indonesia.....	.8	.3	.2	.2	.2	.3	.3	.3	.3	.3	.3
Iraq.....	18.0	20.1	21.7	27.3	31.9	35.5	31.3	29.4	29.7	27.9	29.0
Israel.....	10.4	16.4	23.6	23.3	16.5	16.3	17.1	14.6	13.0	11.8	8.8
Japan.....	102.9	170.2	145.6	178.6	242.1	260.3	256.5	269.4	262.4	261.7	275.4
Korea, Republic of.....	1.0	.7	1.6	1.3	1.1	1.6	4.8	1.3	1.3	1.3	1.2
Philippines.....	18.8	15.6	52.9	66.8	29.5	23.9	18.2	18.4	16.9	11.2	20.0
Taiwan.....	5.5	5.5	5.7	6.1	9.7	8.7	8.2	7.9	8.0	8.3	7.8
Thailand.....	8.0	9.0	13.7	12.8	16.5	19.8	12.0	12.5	11.7	12.5	14.1
Other Asia.....	56.0	87.5	106.1	106.5	138.6	138.8	145.3	147.2	150.7	150.9	153.1
Total Asia.....	232.6	337.5	386.1	435.1	501.9	520.2	509.9	517.5	511.2	503.4	528.0
<b>Other countries:</b>											
Australia.....	11.4	10.6	12.7	12.8	12.5	14.5	14.4	15.8	17.8	18.9	18.1
Belgian Congo.....	5.2	5.9	5.1	3.7	3.0	2.9	3.3	3.2	3.2	3.0	2.8
Egypt 1/.....	1.5	2.0	1.0	2.5	1.8	1.6	1.3	1.5	1.6	2.0	1.7
Union of South Africa.....	8.4	7.9	12.0	23.2	18.8	19.5	20.2	20.6	13.6	12.0	13.2
All other.....	17.0	16.7	18.9	26.9	24.6	26.3	24.8	25.0	18.0	16.6	18.4
Total other countries.....	43.5	43.0	49.7	69.2	60.6	64.8	64.0	65.9	54.2	52.4	54.2
International.....	-	-	*	-	-	*	.	-	-	-	-
Grand total.....	1,548.5	1,945.7	2,199.4	2,542.0	2,427.3	2,441.1	2,384.2	2,356.3			

## 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				1959						
	1955	1956	1957	1958	May	June	July	August	September	October p	November p
<u>Europe:</u>											
Austria.....	-2,903	768	-6	-1,018	6	-3	-37	36	85	2	28
Belgium.....	13,311	25,355	9,886	-4,795	733	1,997	1,075	574	1,276	-582	-633
Czechoslovakia.....	-28	118	1	-	-	-	-	-	-	-	-
Denmark.....	-98	-1,196	-702	678	221	53	-603	3,880	5,585	8,368	1,469
Finland.....	1,923	-59	-37	-4,476	-	-	2	-2	-	250	-
France.....	-1,685	-120,635	9,543	5,235	-280	1,138	3,605	10,637	2,130	1,434	13,090
Germany, Federal Republic of.	8,761	6,596	3,012	1,337	3,377	3,867	905	2,131	1,541	3,144	557
Greece.....	811	-514	61	-5,715	85	-3	-94	18	33	8	124
Italy.....	-6,894	422	672	1,871	1,155	385	-1,218	-556	107	-46	3,754
Netherlands.....	17,695	-42,427	39,416	-7,645	4,470	1,107	1,986	5,730	4,948	5,892	8,321
Norway.....	47,580	37,977	19,046	18,303	194	-62	408	3,423	645	2,099	3,356
Poland.....	39	6	37	-26	-	-	-	-1	-	-	-
Portugal.....	2,261	1,603	4,494	2,109	-7	773	-520	24	1,489	21	20
Rumania.....	-361	-	-14	-	-	-	-	-	-	-17	-
Spain.....	663	1,001	-651	-2,249	9	-128	18	112	73	8	-791
Sweden.....	-1,004	-47	6,111	4,339	-113	134	90	10,414	26,643	32,916	165
Switzerland.....	147,487	233,939	98,302	-32,303	22,608	22,779	23,623	19,086	36,763	25,282	21,937
Turkey.....	346	-7	79	36	58	167	25	30	-2	11	5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	96,025	7,659	79,027	-12,228	14,957	7,059	9,759	55,096	-95	22,456	44,822
Yugoslavia.....	-186	120	-165	-26	-	-	-	-1	-	-	-
Other Europe.....	5,374	10,340	23,161	-3,624	390	1,054	928	-411	-940	411	5,725
Total Europe.....	329,117	161,019	291,273	-40,197	47,863	40,317	39,952	110,220	80,281	101,657	101,949
Canada.....	264,825	-129,507	-8,357	-202,213	-4,591	-1,542	1,672	102,998	-2,739	-17,148	4,557
<u>Latin America:</u>											
Argentina.....	990	3,066	1,255	281	242	934	-11	752	771	593	-510
Bolivia.....	108	492	-448	-333	-65	105	90	30	28	106	14
Brazil.....	1,110	1,832	869	-623	83	-712	644	270	832	523	63
Chile.....	3,782	2,260	963	-2,601	-174	-366	-50	4	120	-67	-396
Colombia.....	1,460	1,694	1,292	410	225	51	138	24	239	84	31
Cuba.....	53,677	9,087	-8,738	-68,517	-356	-259	-62	-269	-98	1,232	152
Dominican Republic.....	-53	778	-20	232	61	7	149	-	-	-102	27
Guatemala.....	-141	-29	408	1,656	11	63	18	-61	-22	15	10
Mexico.....	2,128	4,723	2,028	2,561	535	35	-805	-38	624	216	307
Netherlands W. Indies and Surinam.....	1,190	3,903	3,810	25,546	1,083	3,684	4,263	1,236	1,935	1,006	156
Panama, Republic of.....	3,016	-1,789	524	-726	388	-6,171	717	-12	-472	1,162	671
Peru.....	804	670	257	-879	-85	223	-748	203	67	572	124
El Salvador.....	-157	-57	124	-181	10	59	-35	50	41	29	-383
Uruguay.....	198	3,724	4,185	-2,533	1,153	2,598	-181	612	1,008	-93	1,310
Venezuela.....	669	3,769	1,483	-1,210	1,000	186	816	1,218	1,629	1,682	-253
Other Latin America.....	7,445	-264	125	917	-156	-464	525	460	-55	167	704
Total Latin America.....	76,166	33,859	8,117	-46,000	3,953	-27	5,468	4,479	6,647	7,125	2,027
<u>Asia:</u>											
China Mainland.....	688	153	219	-403	-154	38	-70	46	45	46	-47
Hong Kong.....	5,300	5,524	-2,335	4,231	2,226	2,829	2,753	-944	723	549	937
India.....	789	49	-453	-1,389	1,020	-2,539	2,855	5,588	-8,348	1,348	-512
Indonesia.....	15,140	-14,777	85	58	11	12	34	32	9	10	9
Iran.....	20	117	94	174	-18	45	17	10	47	16	13
Israel.....	-785	706	-181	91	442	29	27	48	511	-10	387
Japan.....	1,751	1,096	-1,694	-572	237	68	163	41	93	97	-59
Korea, Republic of.....	8	15	2	-2	-	-	-	1	4	-2	8
Philippines.....	154	207	-756	-1,999	50	34	-11	1,683	-97	-1,427	8
Taiwan.....	945	-438	-493	-1,091	6	-4	7	3	10	-1,407	7
Thailand.....	254	154	545	58	-455	20	19	-3	24	-15	-22
Other Asia.....	4,857	6,048	9,577	3,542	1,054	371	3,485	4,479	661	2,224	606
Total Asia.....	29,121	-1,146	4,610	2,704	4,419	903	9,279	10,984	-6,318	1,429	1,335
<u>Other countries:</u>											
Australia.....	349	191	-174	150	-69	-20	-	-1	-1	-8	-96
Bulgarian Congo.....	32	2	60	-48	-33	44	47	-7	5	1	-12
Egypt 1/.....	128	-213	77	105	27	-7	24	-	-11	1	7
Union of South Africa.....	-21	287	441	129	11	59	37	-13	66	25	-11
All other.....	6,076	4,114	3,149	-786	-80	107	-81	38	393	-88	-526
Total other countries.....	6,564	4,381	3,553	-450	-144	183	27	17	452	-69	-638
International.....	-20,561	81,745	-157,420	283,453	1,322	1,615	6,415	50,009	31,689	27,716	17,553
Grand total.....	685,232	156,351	141,776	-2,703	52,822	41,449	62,813	278,707	110,012	120,710	126,783

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.  
Data on transactions by Syria are not available separately, but are included in "Other Asia."

p Preliminary.

## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners**

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

Country	Calender year				1959						
	1955	1956	1957	1958	May	June	July	August	September	October p	November p
<b>Europe:</b>											
Austria.....	-587	-584	2,402	-18,018	-3	-2		8	9	63	-294
Belgium.....	-6,985	5,955	602	21,299	2,058	439	2,378	271	2,155	1,284	901
Czechoslovakia.....	-3	-13	-	-3						-	-
Denmark.....	15,356	3,416	3,387	3,256	146	-25	-7	31	678	121	-7
Finland.....	179	2,202	288	5,102	-6	-	1	-	817	-66	-
France.....	5,401	16,725	17,602	18,912	-9,616	-3,107	-3,810	-1,616	1,285	628	-4,769
Germany, Federal Republic of.	4,662	19,000	203,837	99,082	-2,990	-731	158	-235	28,720	-684	-788
Greece.....	60	2,458	885	-912	13	-	12	-9	-550	1	-2
Italy.....	1,783	1,065	4,585	7,345	-29,693	472	-7,549	240	29	315	37
Netherlands.....	-24,275	-992	-8,641	-234,089	47,144	-3,556	-623	1,581	3,203	603	-6,485
Norway.....	-20,090	-1,631	9,065	-16,325	-224	16	125	80	186	120	-2,544
Poland.....	-234	3	-4	-7	-	-	-	-	-	-	-
Portugal.....	284	447	358	3,513	28	27	67	64	64	90	-217
Rumania.....	-7	-	-5	-	-	-	-	-	-	-	-
Spain.....	-285	390	66	-57	-72	-53	15	-3	-10	26	-31
Sweden.....	-1,332	495	519	691	78	-123	71	58	-11,719	-173	110
Switzerland.....	14,233	19,594	27,904	92,200	10,263	-2,388	3,135	-217	5,897	1,515	-210
Turkey.....	-85	-	17	-16	1	10	-15	11	31	-	3
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-35,235	-59,218	3,909	-27,801	3,196	9,302	2,331	-1,043	8,655	12,608	1,203
Yugoslavia.....	-5	-250	35	24	-	-	-	-	500	-	-
Other Europe.....	1,642	-648	-35,745	-26,268	-2,814	4,980	208	-2,921	1,763	4,484	-184
Total Europe.....	-45,523	8,414	231,066	-72,072	17,509	5,261	-3,503	-3,700	41,713	20,935	-13,277
Canada.....	74,154	-447,162	-552,227	-543,274	-60,972	-211	-100,006	-997	-41,764	-17,433	-29,305
<b>Latin America:</b>											
Argentina.....	-1,558	-144	-370	-442	37	-93	111	70	158	-29	-22
Bolivia.....	118	21	292	69	10	-14	-2	6	-	-	-1
Brazil.....	5,763	6,262	8,697	4,979	159	243	428	234	225	2,957	1,343
Chile.....	3,621	-62	913	812	315	-48	-39	14	792	210	101
Colombia.....	1,058	1,961	3,339	2,421	142	171	170	415	59	154	11
Cuba.....	6,469	2,868	806	-152	-8	400	61	8	331	-55	-41
Dominican Republic.....	523	42	-350	-80	4	7	1	77	1	20	-58
Guatemala.....	228	-68	-14	-60	2	-11	4	26	-	1	-
Mexico.....	9,074	8,067	13,488	17,060	198	397	-321	313	-1,096	417	112
Netherlands W. Indies and Surinam.....	237	3,356	176	1,547	238	362	-1,004	356	262	723	1,528
Panama, Republic of.....	-1,186	2,875	106	-13,669	191	-158	-147	-944	-98	-186	216
Peru.....	-394	-974	-2,310	-443	10	2	630	-53	-12	-362	-101
El Salvador.....	487	9	-72	-703	-3	123	7	-	-499	12	44
Uruguay.....	1,798	580	-1,642	3,532	309	-425	480	141	-40	-97	-80
Venezuela.....	-1,871	-2,055	-8,045	253	538	533	173	-561	432	103	260
Other Latin America.....	-861	-5,554	95	-10,266	660	1,171	342	120	616	-502	99
Total Latin America.....	23,506	17,184	15,109	4,858	2,802	2,660	894	222	1,131	3,366	4,251
<b>Asia:</b>											
China Mainland.....	56	70	-103	8	3	-	43	-	-24	-21	55
Hong Kong.....	5,125	3,205	14,490	28,318	697	962	3,378	309	1,252	549	3,073
India.....	436	-331	-	-50	-	-21	-	-	14	6	137
Indonesia.....	184	143	72	42	8	6	-3	-	12	8	-
Iran.....	129	19	-5	1,015	-11	-	-12	4	-	-	-3
Israel.....	-41,736	-53,088	-50,564	-46,677	-2,805	-4,293	-4,184	-1,533	-885	-3,086	-6,575
Japan.....	601	-54	677	598	57	324	33	2	64	4	63
Korea, Republic of.....	-	-	10	-	-	-	-	-	-	-	-
Philippines.....	-1,949	245	659	-693	1	3	18	2	249	1,327	70
Taiwan.....	358	450	-25	-52	-	-	-395	-	24	-	-
Thailand.....	-657	1,308	-525	-185	-15	6	-	-	-250	3	-
Other Asia.....	-11,272	8,071	-9,874	-27,167	-2,292	-3,926	-2,516	-955	2,794	288	-2,774
Total Asia.....	-48,725	-39,962	-45,188	-44,843	-4,357	-6,939	-3,638	-2,171	3,250	-922	-5,954
<b>Other countries:</b>											
Australia.....	14,850	-23,709	6,051	-44,434	-61	363	221	303	-22,330	311	80
Belgian Congo.....	6	8	283	-16,099	-1	-	-	-8	1	-	1
Egypt 1/.....	-19	-1	-308	-	-	-	9	-	-370	-	2
Union of South Africa.....	-21,796	469	5,633	-66,917	1,962	1,258	509	515	541	-89	208
All other.....	-343	6,805	1,221	-22,175	-92	-22	-1,787	53	724	-32	38
Total other countries.....	-7,302	-16,428	12,880	-149,625	1,808	1,599	-1,048	863	-21,434	190	329
International.....	-26,534	-33,130	-383,783	-557,576	-50,185	-8,416	-45	-175	-34,243	-6,908	-5,647
Grand total.....	-30,424	-511,084	-722,143	-1,362,532	-93,395	-6,046	-107,346	-5,958	-51,347	-772	-49,603

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.  
Data on transactions by Syria are not available separately, but are included in "Other Asia."

p Preliminary.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table I.- Short-Term Banking Liabilities to Foreigners as of November 30, 1959

(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		
<b>Europe:</b>											
Austria.....	363,622	361,921	262,111	88,590	11,220	1,693	1,623	-	70	8	
Belgium.....	132,269	85,670	47,810	11,905	25,955	46,379	39,616	711	6,052	220	
Czecholovakia.....	630	367	347	-	20	263	263	-	-	-	
Denmark.....	122,338	113,145	29,158	81,760	2,227	9,099	7,043	1,292	764	94	
Finland.....	81,080	79,850	10,367	64,888	4,595	1,229	1,229	-	-	1	
France.....	903,465	847,699	242,737	567,257	37,705	55,451	48,628	3,779	3,044	315	
Germany, Federal Republic of.....	1,680,129	1,654,738	245,274	1,200,500	208,964	22,275	16,502	4,755	1,018	3,116	
Greece.....	191,501	178,018	20,447	157,500	71	13,483	12,468	1,015	-	-	
Italy.....	1,523,020	1,490,525	122,085	1,217,515	150,925	32,221	25,313	6,144	764	274	
Netherlands.....	428,028	400,439	117,582	217,919	64,938	26,147	18,592	4,004	3,551	1,442	
Norway.....	97,903	56,735	46,398	8,969	1,368	41,012	38,981	1,555	476	156	
Poland.....	4,247	3,867	3,478	-	389	380	380	-	-	-	
Portugal.....	137,833	92,296	85,634	-	6,662	45,535	44,000	50	1,485	2	
Romania.....	818	388	388	-	-	430	430	-	-	-	
Spain.....	78,753	60,744	60,218	-	526	17,697	17,509	15	173	312	
Sweden.....	243,486	233,969	70,239	117,135	46,595	9,386	9,037	120	229	131	
Switzerland.....	902,423	737,714	241,430	174,458	321,826	160,164	80,476	22,326	57,362	4,545	
Turkey.....	33,725	31,612	31,608	-	4	2,113	2,090	23	-	-	
U.S.S.R.....	3,587	3,237	3,218	-	19	350	350	-	-	-	
United Kingdom.....	956,978	618,785	344,931	218,994	54,860	301,358	116,867	112,000	72,491	36,835	
Yugoslavia.....	5,283	4,793	4,771	-	22	490	490	-	-	-	
Other Europe.....	568,903	548,487	57,562	388,823	102,102	20,401	11,685	4,382	4,334	15	
Total Europe.....	8,460,021	7,604,999	2,047,793	4,516,213	1,040,993	807,556	493,572	162,171	151,813	47,466	
Canada.....	2,327,569	1,977,808	1,461,623	488,880	27,305	336,998	206,364	88,931	41,703	12,763	
<b>Latin America:</b>											
Argentina.....	309,525	235,585	234,598	16	971	73,929	72,621	287	1,021	11	
Bolivia.....	22,454	6,880	6,875	-	5	15,574	15,156	123	295	-	
Brazil.....	140,009	34,921	29,465	75	5,381	105,071	95,249	2,345	7,477	17	
Chile.....	139,436	89,736	89,392	-	344	49,699	49,336	157	206	1	
Colombia.....	214,788	134,586	130,875	220	3,491	80,197	79,053	25	1,119	5	
Cuba.....	167,540	65,462	54,107	9,255	2,100	101,971	93,844	1,297	6,830	107	
Dominican Republic.....	40,814	7,444	7,024	-	420	33,370	33,039	1	330	-	
Guatemala.....	35,793	19,177	8,467	3,800	6,910	16,576	16,185	200	191	-	
Mexico.....	419,808	280,455	268,787	10,600	1,068	138,961	125,208	12,043	1,710	392	
Netherlands W. Indies and Surinam	85,164	41,218	12,464	19,166	9,588	43,946	13,068	8,946	21,932	-	
Panama, Republic of.....	142,508	24,393	23,692	20	681	118,115	84,848	5,364	27,903	-	
Peru.....	88,304	42,674	42,594	-	80	45,627	43,939	984	704	3	
El Salvador.....	26,522	10,709	7,368	1,000	2,341	15,813	14,662	-	1,151	-	
Uruguay.....	67,802	27,699	26,228	5	1,466	40,103	28,375	3,797	7,931	-	
Venezuela.....	251,033	97,219	96,335	60	824	153,407	148,730	2,349	2,328	407	
Other Latin America.....	148,128	78,116	60,219	11,363	6,534	68,816	67,266	230	1,320	1,196	
Total Latin America.....	2,299,588	1,196,274	1,098,490	55,580	42,204	1,101,175	980,579	38,148	82,448	2,139	
<b>Asia:</b>											
China Mainland.....	35,520	29,310	29,113	-	197	6,210	6,210	-	-	-	
Hong Kong.....	60,642	33,572	27,434	-	6,138	27,060	26,572	60	428	10	
India.....	115,349	101,667	35,975	63,790	1,902	13,083	13,077	-	6	599	
Indonesia.....	125,844	124,097	69,806	53,530	761	1,747	1,747	-	-	-	
Iran.....	23,826	20,120	10,120	900	9,100	3,706	3,706	-	-	-	
Israel.....	81,157	77,526	23,041	39,434	15,051	3,631	3,631	-	-	-	
Japan.....	1,214,686	1,200,851	622,238	525,295	53,378	13,835	13,602	180	53	-	
Korea, Republic of.....	148,186	145,566	114,013	31,000	553	2,620	2,620	-	-	-	
Philippines.....	179,124	158,774	131,585	20,000	7,189	20,291	20,041	145	45	119	
Taiwan.....	92,283	85,000	81,175	40	3,785	7,283	6,913	370	-	-	
Thailand.....	133,105	130,238	29,408	94,852	5,978	2,867	2,812	55	-	-	
Other Asia.....	447,852	413,774	226,739	153,839	33,196	33,803	33,125	62	616	275	
Total Asia.....	2,657,574	2,520,495	1,400,647	982,620	137,228	136,076	134,056	872	1,148	1,003	
<b>Other countries:</b>											
Australia.....	113,959	109,654	34,236	69,100	6,318	4,091	2,993	75	1,023	214	
Belgian Congo.....	25,769	24,845	13,185	1,870	9,790	924	895	-	29	-	
Egypt 1/.....	17,987	16,741	15,487	1,200	54	1,221	1,121	-	100	25	
Union of South Africa.....	50,848	46,268	31,646	11,605	3,017	4,199	4,199	-	-	381	
All other.....	160,915	122,515	94,368	12,839	15,308	36,988	33,569	618	2,801		

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of November 30, 1959

(Position in thousands of dollars)

Country	Total short-term claims	Total	Short-term claims payable in dollars			Short-term claims payable in foreign currencies		
			Loans to:	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
Foreign banks and official institutions	Others							
<b>Europe:</b>								
Austria.....	4,707	4,631	595	423	1,544	2,069	76	-
Belgium.....	51,270	50,197	35,996	4,785	9,117	359	1,073	3
Czechoslovakia.....	973	901	845	-	56	-	72	72
Denmark.....	14,114	13,631	123	2,285	2,907	8,316	483	-
Finland.....	8,313	8,301	626	5	1,136	6,534	12	10
France.....	59,949	58,515	3,356	3,058	8,648	43,453	1,434	1,132
Germany, Federal Republic of.....	47,719	40,479	13,508	975	20,513	5,483	7,240	6,370
Greece.....	6,606	6,585	3,007	54	3,512	12	21	3
Italy.....	28,353	27,424	5,793	5,286	10,057	6,288	929	804
Netherlands.....	24,638	21,258	2,170	2,843	11,710	4,535	3,380	3,301
Norway.....	9,225	8,642	2,344	744	4,152	1,402	583	502
Poland.....	5,488	5,484	416	121	3,196	1,751	4	-
Portugal.....	1,948	1,872	358	77	1,401	36	76	75
Romania.....	6	-	-	-	-	-	6	-
Spain.....	7,661	7,372	1,602	1,126	739	3,905	289	285
Sweden.....	15,935	14,730	308	6,913	6,001	1,508	1,205	1,202
Switzerland.....	37,284	29,238	13,793	9,868	3,813	1,764	8,046	7,988
Turkey.....	62,225	62,220	59,113	5	3,102	-	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-
United Kingdom.....	173,765	48,904	27,129	3,133	17,887	755	124,861	102,465
Yugoslavia.....	1,535	1,462	877	-	159	426	73	73
Other Europe.....	10,796	10,567	6,576	1,934	2,034	23	229	175
<b>Total Europe.....</b>	<b>572,510</b>	<b>422,413</b>	<b>178,475</b>	<b>43,635</b>	<b>111,684</b>	<b>88,619</b>	<b>150,097</b>	<b>126,036</b>
<b>Canada.....</b>	<b>282,381</b>	<b>239,254</b>	<b>12,629</b>	<b>208,472</b>	<b>6,462</b>	<b>11,691</b>	<b>43,127</b>	<b>40,203</b>
<b>Latin America:</b>								
Argentina.....	51,812	51,729	19,200	4,425	17,374	10,730	83	81
Bolivia.....	3,093	3,093	32	141	2,920	-	-	-
Brasil.....	113,434	113,176	52,310	24,155	17,628	19,083	258	19
Chile.....	47,003	46,997	10,560	11,848	11,173	13,416	6	6
Colombia.....	58,099	58,032	6,504	5,437	24,723	21,368	67	60
Cuba.....	100,859	100,725	55,672	5,703	24,103	15,247	134	87
Dominican Republic.....	30,569	30,566	6,243	6,203	4,191	13,929	3	3
Guatemala.....	9,979	9,955	55	1,969	5,869	2,062	24	24
Mexico.....	274,877	272,626	119,349	58,043	27,663	67,571	2,251	1,960
Netherlands W. Indies and Surinam.	3,816	3,811	1,140	755	1,912	4	5	5
Panama, Republic of.....	16,689	16,683	318	9,745	3,701	2,919	6	5
Peru.....	33,770	33,752	1,497	4,077	16,755	11,423	18	17
El Salvador.....	15,805	15,305	7,186	1,057	3,532	4,030	-	-
Uruguay.....	44,742	44,735	22,492	3,100	1,797	17,346	7	4
Venezuela.....	173,252	171,225	35,699	41,923	50,325	43,278	2,027	913
Other Latin America.....	52,617	52,541	5,955	10,610	26,639	9,337	76	62
<b>Total Latin America.....</b>	<b>1,030,416</b>	<b>1,025,451</b>	<b>344,212</b>	<b>189,191</b>	<b>240,305</b>	<b>251,743</b>	<b>4,965</b>	<b>3,204</b>
<b>Asia:</b>								
China Mainland.....	2,475	2,475	2,475	-	-	-	-	-
Hong Kong.....	3,973	9,876	6,153	1,996	1,707	20	97	26
India.....	5,999	5,740	1,113	118	2,854	1,655	199	196
Indonesia.....	252	248	4	-	244	-	4	4
Iran.....	28,987	28,982	870	56	27,926	130	5	-
Israel.....	8,825	8,825	810	668	1,642	5,705	-	-
Japan.....	275,354	275,333	84,495	764	31,837	158,237	21	21
Korea, Republic of.....	1,161	1,161	142	-	1,019	-	-	-
Philippines.....	20,002	19,996	17,217	81	2,061	637	6	2
Taiwan.....	7,824	7,824	5,501	8	424	1,891	-	-
Thailand.....	14,072	14,072	8,746	211	2,174	2,941	-	-
Other Asia.....	153,108	152,935	137,485	1,540	13,284	626	173	104
<b>Total Asia.....</b>	<b>527,972</b>	<b>527,467</b>	<b>265,011</b>	<b>5,442</b>	<b>85,172</b>	<b>171,842</b>	<b>505</b>	<b>349</b>
<b>Other countries:</b>								
Australia.....	18,086	16,616	845	18	7,894	7,859	1,470	610
Belgian Congo.....	2,805	2,745	9	22	2,686	28	60	10
Egypt 1/.....	1,738	1,708	753	479	357	119	30	30
Union of South Africa.....	13,230	13,082	14	3,159	9,415	494	148	144
All other.....	18,358	17,675	2,726	2,774	11,509	666	683	116
<b>Total other countries.....</b>	<b>54,217</b>	<b>51,826</b>	<b>4,347</b>	<b>6,452</b>	<b>31,861</b>	<b>9,166</b>	<b>2,391</b>	<b>910</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,467,496</b>	<b>2,266,411</b>	<b>804,674</b>	<b>453,192</b>	<b>475,484</b>	<b>533,061</b>	<b>201,085</b>	<b>170,702</b>
								<b>30,383</b>

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.  
Data on claims on Syria are not available separately, but are included in "Other Asia."

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During November 1959

(In thousands of dollars)

Country	Total purchases	Purchases by foreigners				Total sales	Sales by foreigners				Bonds	Stocks			
		Domestic securities		Foreign securities			U. S. Government bonds and notes	Domestic securities		Foreign securities					
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks			Bonds	Stocks	Corporate and other					
<b>Europe:</b>															
Austria.....	59	-	10	39	10	325	-	-	21	304	-	-			
Belgium.....	3,710	-	73	2,407	1,082	148	3,442	402	473	2,238	160	169			
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-			
Denmark.....	1,724	1,500	-	156	34	34	262	50	-	137	62	13			
Finland.....	-	-	-	-	-	-	-	-	-	-	-	-			
France.....	23,445	2,417	462	18,611	173	1,782	15,124	90	692	7,618	2,773	3,951			
Germany, Federal Republic of	2,752	-	55	1,426	690	581	2,983	14	29	881	202	1,857			
Greece.....	189	-	31	154	-	4	67	1	-	60	-	6			
Italy.....	5,075	30	90	4,732	81	142	1,284	1	35	1,062	111	75			
Netherlands.....	23,671	1,348	8,092	8,635	1,684	3,912	21,835	1,023	1,711	7,020	577	11,504			
Norway.....	4,627	3,503	179	747	170	28	3,815	533	41	499	2,486	256			
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-			
Portugal.....	150	-	-	79	64	7	347	1	-	58	22	266			
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-			
Spain.....	148	3	28	114	2	1	970	8	100	828	4	30			
Sweden.....	1,510	832	231	130	311	6	1,235	833	131	64	204	3			
Switzerland.....	89,245	2,747	11,613	68,037	3,681	3,167	67,518	3,863	4,532	52,065	4,240	2,818			
Turkey.....	22	-	-	19	-	3	14	-	-	14	-	-			
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-			
United Kingdom.....	108,576	55,403	1,479	39,222	2,170	10,302	62,551	22,045	1,330	27,907	2,475	8,794			
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-			
Other Europe.....	7,109	5,496	67	877	669	-	1,568	85	4	626	794	59			
Total Europe.....	272,012	73,279	22,410	145,385	10,821	20,117	183,340	28,949	9,078	101,098	14,414	29,801			
Canada.....	146,309	73,314	11,560	23,786	18,620	19,029	171,057	66,394	14,569	23,140	47,422	19,532			
<b>Latin America:</b>															
Argentina.....	917	-	12	834	44	27	1,449	3	18	1,335	70	23			
Bolivia.....	90	-	-	86	2	2	77	-	-	72	-	5			
Brazil.....	2,215	48	25	729	1,411	2	809	-	31	708	65	5			
Chile.....	552	-	13	369	60	110	847	-	39	739	5	64			
Colombia.....	342	-	11	278	45	8	300	19	-	239	16	26			
Cuba.....	1,126	214	102	786	10	14	1,015	303	4	643	56	9			
Dominican Republic.....	60	-	-	45	15	-	91	-	-	18	-	73			
Guatemala.....	68	-	5	63	-	-	58	-	4	54	-	-			
Mexico.....	3,448	67	106	2,772	228	275	3,029	200	36	2,402	181	210			
Netherlands West Indies and Surinam.....	5,445	574	309	2,771	1,474	317	3,761	490	223	2,785	192	71			
Panama, Republic of.....	4,890	-	259	3,878	503	250	4,003	98	81	3,287	21	516			
Peru.....	380	101	-	247	-	32	357	2	9	213	45	88			
El Salvador.....	72	-	15	13	44	-	411	-	407	4	-	-			
Uruguay.....	3,962	25	164	3,290	368	115	2,732	-	36	2,133	160	403			
Venezuela.....	2,951	100	190	2,270	344	47	2,944	1,011	43	1,759	79	52			
Other Latin America.....	3,119	172	360	1,571	858	158	1,476	-	8	1,391	65	12			
Total Latin America.....	29,637	1,301	1,571	20,002	5,406	1,357	23,359	2,126	939	17,782	955	1,557			
<b>Asia:</b>															
China Mainland.....	139	-	-	56	-	83	131	-	-	103	-	28			
Hong Kong.....	8,740	-	14	5,459	2,956	311	4,730	-	59	4,477	90	104			
India.....	998	850	-	11	137	-	1,373	1,350	-	23	-	-			
Indonesia.....	37	-	1	36	-	-	28	-	-	28	-	-			
Iran.....	16	-	-	16	-	-	6	-	-	3	-	3			
Israel.....	425	350	19	43	9	4	6,613	-	-	25	6,588	-			
Japan.....	294	-	5	236	63	-	290	-	-	290	-	-			
Korea, Republic of.....	9	-	-	9	-	-	1	-	-	1	-	-			
Philippines.....	126	-	-	52	4	70	48	-	-	44	-	4			
Taiwan.....	20	-	5	15	-	-	13	-	-	13	-	-			
Thailand.....	29	-	-	29	-	-	51	-	-	51	-	-			
Other Asia.....	1,222	253	2	949	2	16	3,390	7	3	588	2,791	1			
Total Asia.....	12,055	1,453	46	6,901	3,171	484	16,674	1,357	62	5,646	9,469	140			
<b>Other countries:</b>															
Australia.....	102	3	-	10	38	51	118	3	-	106	1	8			
Belgian Congo.....	8	-	-	7	-	1	19	-	-	19	-	-			
Egypt 1/.....	15	-	-	13	-	2	6	-	-	6	-	-			
Union of South Africa.....	2,674	-	4	33	2,442	195	2,477	-	-	48	2,107	322			
All other.....	615	18	14	503	30	50	1,103	-	402	659	27	15			
Total other countries.....	3,414	21	18	566	2,510	299	3,723	3	402	838	2,135	345			
International.....	31,291	17,000	1,346	207	12,729	9	19,385	-	1,000	-	18,385	-			
Grand total.....	494,718	166,368	36,951	196,847	53,257	41,295	417,538	93,829	26,050	148,504	92,780	51,375			

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners <sup>2/</sup>					Claims on foreigners				
	1958			1959		1958			1959	
	June	September	December	March	June p	June	September	December	March	June p
<b>Europe:</b>										
Austria.....	2,459	3,084	2,777	3,232	2,732	1,841	3,322	3,449	3,160	3,711
Belgium.....	25,543r	28,133r	28,585r	27,130r	27,630	10,438	10,369	10,092	8,745	9,847
Czechoslovakia.....	202	209	202	203	210	780	781	778	769	819
Denmark.....	1,389	1,150	1,369	1,282	1,250	3,822	4,759	6,697	8,116	6,925
Finland.....	626	726	784	802	682	1,183	746	937	1,068	1,194
France.....	26,098r	26,680r	33,641r	40,595r	46,276	19,920	20,164	21,207	18,242	23,588
Germany, Federal Republic of.....	7,786r	10,414r	12,257r	50,913r	54,786	20,126	17,293	21,398	23,492	28,175
Greece.....	5,036r	1,823	1,453	1,178	948	2,717	2,692	2,502	3,400	2,206
Italy.....	8,687r	8,323r	10,208r	9,691r	11,137	29,972	27,092	31,366	32,946	26,489
Netherlands.....	17,332r	20,683r	17,017r	30,701r	38,034	23,519	23,373	22,525	22,883	24,323
Norway.....	14,760	13,207	14,346	15,364	11,602	5,648	5,183	6,639	6,779	5,173
Poland.....	1	14	11	3	61	1,040	1,237	180	1,894	1,434
Portugal.....	1,863	696	674	581	733	2,983	3,381	3,391	2,605	2,826
Romania.....	193	199	181	181	189	1	-	2	2	4
Spain.....	5,583	7,570	7,295	7,640	8,852	13,974	9,605	9,919	10,928	10,002
Sweden.....	9,787r	11,990r	15,191r	18,523r	20,863	14,190	19,043	25,443	26,793	27,448
Switzerland.....	8,416r	11,029r	15,233r	17,853r	26,557	4,985	5,451	5,080	4,368	8,907
Turkey.....	1,459	1,008	999	1,788	1,535	25,530	25,149	24,674	24,383	27,823
U.S.S.R.....	270	270	270	270	274	67	89	104	108	57
United Kingdom.....	81,454r	84,248r	89,757r	75,753r	85,503	48,561	58,931	61,763	44,034	41,590
Yugoslavia.....	1,746r	1,799r	242	260	406	511	371	1,008	1,067	605
Other Europe.....	402	488	504	1,042r	1,403	2,683	2,254	2,787	2,473	2,530
Total Europe.....	219,092r	233,743r	252,996r	304,985r	341,663	234,491	241,285	261,941	248,255	255,676
Canada.....	69,171r	73,810r	31,159r	27,063r	35,526	111,400	126,934	101,442	80,218	96,841
<b>Latin America:</b>										
Argentina.....	5,007	8,342	10,142	9,921	10,440	12,001	13,950	13,287	14,403	16,860
Bolivia.....	838	896	876	1,134	1,317	2,310	1,988	1,644	1,857	1,999
Brazil.....	15,507r	16,606r	16,419r	16,119r	17,471	64,264	74,253	62,269	59,432	56,803
Chile.....	5,952r	4,647r	2,705	2,957	3,221	11,317	12,133	8,130	8,388	6,415
Colombia.....	3,819	3,424	3,126	3,372	2,886	5,944	4,702	6,088	5,884	6,693
Cuba.....	7,988r	4,824r	5,463r	7,924r	9,806	31,722	28,511	23,670	27,105	29,239
Dominican Republic.....	1,221	1,362	801	868	918	5,322	4,096	4,066	3,308	3,191
Guatemala.....	666	628	661	376	386	5,055	4,855	4,979	4,151	4,487
Mexico.....	8,648	8,368	9,889	3,998	4,172	34,492	34,186	35,984	30,409	29,050
Netherlands W. Indies and Surinam.....	2,053	2,703	3,961	3,763	3,534	857	1,174	931	1,212	1,727
Panama, Republic of.....	10,496	8,842	4,085	9,760	3,208	5,848	3,708	3,480	5,017	3,263
Peru.....	3,237	3,693	3,052	2,221	2,857	16,808	20,078	13,467	8,302	9,958
El Salvador.....	122	131	231	79	593	2,273	1,792	1,861	1,950	2,125
Uruguay.....	4,654	4,692r	4,545r	4,565r	5,100	5,987	5,211	5,444	5,376	3,434
Venezuela.....	12,135	10,638	13,658	11,635	28,328	35,987	34,986	33,182	33,809	40,697
Other Latin America.....	3,164	2,505	5,472	2,980	3,408	16,210	15,948	15,375	14,782	12,956
Total Latin America.....	85,507r	82,301r	85,086r	81,702r	97,645	256,397	261,571	233,857	225,385	228,897
<b>Asia:</b>										
China Mainland.....	772	1,028	990	1,077	997	8,106	8,051	8,049	79	170
Hong Kong.....	3,582	3,445	2,305	3,832	3,191	1,829	1,421	1,722	1,145	1,687
India.....	9,108r	5,722r	6,496r	6,914r	7,296	6,382	9,184	6,066	7,563	5,824
Indonesia.....	2,096	2,119	2,294	2,257	1,896	875	858	1,006	688	1,641
Iran.....	3,019	2,819	3,495	3,560	6,263	7,581	5,694	9,213	7,006	9,882
Israel.....	812	696	762	1,549	888	2,772	5,016	4,462	5,147	7,363
Japan.....	26,949r	16,816r	13,317r	13,623r	14,728	40,459	37,626	37,294	38,064	37,428
Korea, Republic of.....	186	195	157	366	153	2,751	919	277	524	1,252
Philippines.....	3,456	3,848	4,906r	6,196r	6,495	9,955	8,359	8,586	11,389	13,015
Taiwan.....	2,137r	2,023	1,618	917	1,130	1,253	1,521	2,366	2,350	1,581
Thailand.....	735	757	920	1,303	818	2,837	3,154	4,411	3,070	4,655
Other Asia.....	5,570r	4,743	4,833	4,044	3,867	15,636	12,974	11,036	11,640	13,406
Total Asia.....	58,422r	44,211r	42,093r	45,638r	47,712	100,436	94,777	94,518	88,665	97,904
<b>Other countries:</b>										
Australia.....	18,714r	17,922r	19,391r	14,818r	17,105	8,636	8,192	7,532	7,707	9,062
Belgian Congo.....	810	966	412	465	340	2,186	1,587	1,591	881	1,203
Egypt <sup>3/</sup> .....	543	606	881	935	1,251	3,115	2,210	2,316	3,303	2,7

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CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

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The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

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

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are

published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

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

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprises revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	6,818,088	5,273,335	1,448,996	95,756
Interest:				
On public debt securities.....	24,499	24,499	-	-
Other interest income.....	1,139,418	392,924	-	746,494
Guaranty and insurance premiums.....	252,121	252,121	-	-
Other major income items.....	39,260	36,588	2,672	-
Other income.....	71,812	57,891	5,754	8,166
Total income.....	<u>8,345,197</u>	<u>6,037,358</u>	<u>1,457,423</u>	<u>850,417</u>
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	3,327,459	2,894,968	432,491	-
Materials applied.....	150,128	8,333	141,795	-
Wages and salaries applied.....	2,734,141	2,641,078	93,063	-
Other applied expenses.....	1,503,962	1,155,042	348,921	-
Increase (-), or decrease, in:				
Work-in-process.....	286	362	-76	-
Finished goods.....	-227,907	-226,055	-1,853	-
Other operating expenses.....	487,202	70,272	381,271	35,659
Depreciation.....	92,334	62,230	17,464	12,641
Administrative expenses.....	303,600	230,668	22,558	50,374
Grants and contributions.....	376,012	191,061	-	184,951
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	440,103	355,039	-	85,063
Other.....	66,926	58,229	-	8,697
Other major expense items.....	240,602	232,297	2,279	6,026
Miscellaneous expense.....	39,018	32,713	-341	6,646
Total expense.....	<u>9,533,866</u>	<u>7,706,236</u>	<u>1,437,572</u>	<u>390,058</u>
Other gains, or losses (-):				
Charge-offs.....	-30,658	-16,417	-419	-13,822
Gain, or loss (-), on sale of fixed assets	-2,053	-7,986	513	5,419
Gain, or loss (-), on sale of other assets	-185,953	230	-222	-185,960
Other.....	-19,175	-21,021	1,066	780
Total other gains, or losses (-).....	<u>-237,839</u>	<u>-45,194</u>	<u>938</u>	<u>-193,583</u>
Net income, or loss (-), before change in valuation allowances.....	<u>-1,426,508</u>	<u>-1,714,072</u>	<u>20,789</u>	<u>266,775</u>
Increase (-), or decrease, in allowances for losses:				
Allowances for losses on loans.....	-163,779	-161,668	-	-2,111
Allowances for losses on acquired security or collateral.....	10,318	10,318	-	-
Allowances for losses on fixed assets.....	-1,558	-1,570	12	-
Allowances for losses on inventories.....	-441,378	-441,255	-123	-
Other.....	-5,553	-5,777	-	224
Net increase (-), or decrease, in allowances for losses.....	<u>-601,949</u>	<u>-599,952</u>	<u>-111</u>	<u>-1,886</u>
Net income, or loss (-), for the period.....	<u>-2,028,457</u>	<u>-2,314,024</u>	<u>20,678</u>	<u>264,889</u>
Charges (-), or credits, applicable to prior years.....	<u>-29,975</u>	<u>5,040</u>	<u>-88</u>	<u>-34,927</u>
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>-2,058,432</u>	<u>-2,308,984</u>	<u>20,590</u>	<u>229,962</u>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-9,399,752 r	-6,541,799 r	32,922 r	-2,890,875
Net income, or loss (-).....	-2,058,432	-2,308,984	20,590	229,962
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-38,660	-27,483	-11,177	-
Other.....	1,157,832	1,745,996	-	-588,164
Balance at end of reporting period.....	<u>-10,339,012</u>	<u>-7,132,270</u>	<u>42,336</u>	<u>-3,249,077</u>

r Revised.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds**

(In thousands of dollars)

Account	Total 1/ 2/	Development loan fund	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington		
			Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain Reconstruction Finance Corpo- ration assets	Expansion of defense production
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	5,273,335	-	-	-	-	-	-
Interest:							
On public debt securities.....	24,499	-	-	-	-	-	-
Other interest income.....	392,924	786	-	-	128,158	413	1,465
Guaranty and insurance premiums.....	252,121	29	1,367	61	32	-	-
Other major income items.....	36,588	-	-	-	-	-	-
Other income.....	57,891	-	-	-	-	*	-
Total income.....	6,037,358	816	1,367	61	128,190	413	1,465
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	2,894,968	-	-	-	-	-	-
Materials applied.....	8,333	-	-	-	-	-	-
Wages and salaries applied.....	2,641,078	-	-	-	-	-	-
Other applied expenses.....	1,155,042	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	362	-	-	-	-	-	-
Finished goods.....	-226,055	-	-	-	-	-	-
Other operating expenses.....	70,272	-	-	-	-	-	-
Depreciation.....	62,230	5	-	-	19	-	-
Administrative expenses.....	230,668	1,121	-	1	2,149	1	2
Grants and contributions.....	191,061	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	355,039	-	-	-	40,519	316	700
Other.....	58,229	-	-	-	-	-	-
Other major expense items.....	232,297	-	-	-	-	-	-
Miscellaneous expense.....	32,713	67	-	-	93	-	-
Total expense.....	7,706,236	1,193	-	1	42,781	317	702
Other gains, or losses (-):							
Charge-offs.....	-16,417	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-7,986	-	-	-	*	-	-
Gain, or loss (-), on sale of other assets	230	-	-	-	-	-	-
Other.....	-21,021	-6	-	-	-	-	-
Total other gains, or losses (-).....	-45,194	-6	-	-	*	-	-
Net income, or loss (-), before change in valuation allowances.....	-1,714,072	-384	1,367	61	85,410	97	764
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-161,668	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	10,318	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-1,570	-	-	-	-	-	-
Allowance for losses on inventories.....	-441,255	-	-	-	-	-	-
Other.....	-5,777	-	-	-	-	-	-
Net increases (-), or decrease, in allowances for losses.....	-599,952	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-2,314,024	-384	1,367	61	85,410	97	764
Charges (-), or credits, applicable to prior years.....	5,040	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,308,984	-384	1,367	61	85,410	97	764
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-6,541,799 r	-	2,683	436	509,471	657	2,841
Net income, or loss (-).....	-2,308,984	-384	1,367	61	85,410	97	764
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-27,483	-	-	-	-22,500	-1	-
Other.....	1,745,996	-	-	-	-	-	-
Balance at end of reporting period.....	-7,132,270	-384	4,050	497	572,381	753	3,605

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Farm Credit Administration 3/		Federal Home Loan Bank Board 4/		Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation			
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	87,388	904	-
Interest:							
On public debt securities.....	-	-	-	7,249	-	-	-
Other interest income.....	-	-	-	-	95	-	15,103
Guaranty and insurance premiums.....	-	-	-	35,231	-	-	256
Other major income items.....	-	-	-	-	-	-	-
Other income.....	*	-	8,497	1	750	5	9
Total income.....	*	-	8,497	42,481	88,233	910	15,368
Expenses:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	13,685	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	5	-	6,528	681	35,349	947	560
Depreciation.....	-	-	43	9	6,001	207	-
Administrative expenses.....	-	-	1,601	738	8,687	378	10,289
Grants and contributions.....	-	-	-	-	-	-	-
Interest expenses:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	3,612	-
Other.....	-	-	-	-	8,979 5/	-	6,294 6/
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expenses.....	-	-	-	-	12,516	-	-
Total expense.....	5	-	8,171	1,429	85,248	5,144	17,142
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-1	-	-1,056
Gain, or loss (-), on sales of fixed assets.....	-	-	-	-	-	-	4
Gain, or loss (-), on sales of other assets.....	-	-	-	-	-	-	-
Other.....	-	2	-	-	-	-	-
Total other gains, or losses (-).....	-	2	-	-	-1	-	-1,053
Net income, or loss (-), before change in valuation allowances.....	-4	2	326	41,052	2,984	-4,234	-2,827
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-2,269
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-20
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	3,980 7/	-83
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	3,980	-2,372
Net income, or loss (-), for the period.....	-4	2	326	41,052	2,984	-254	-5,200
Charges (-), or credits, applicable to prior years.....	-	-	-633	-83	-1,491	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-4	2	-308	40,969	1,492	-254	-5,200
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	7,888	-314,084	276	265,207	88,548	-	-21,034
Net income, or loss (-).....	-4	2	-308	40,969	1,492	-254	-5,200
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-2,100	-	-	-765	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	5,783	-314,082	-31	305,410	90,041	-254	-26,233

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Small Business Administration (Continued)	Tennessee Valley Authority	United States Information Agency	Veterans' Administration			
	Reconstruction Finance Corpora- tion liquida- tion fund		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	248,599	-	35,317	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	382	18	3	-	32,741	-	18
Guaranty and insurance premiums.....	10	-	132	-	-	-	3,428
Other major income items.....	-	-	-	75	-	101	-
Other income.....	173	9,360	2,500	35	669	-	-
Total income.....	565	257,977	2,635	35,426	33,410	101	3,447
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	24,808	-	-	-
Materials applied.....	-	4,279	-	-	-	-	-
Wages and salaries applied.....	-	1,801	-	6,827	-	-	-
Other applied expenses.....	-	157,052	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	271	-	-	-	-	-
Finished goods.....	-	950	-	-	-	-	-
Other operating expenses.....	89	4,531	-	1,065	-	-	-
Depreciation.....	-	48,467	-	536	-	-	-
Administrative expenses.....	842	2,964	-	1,465	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	514	-	20,143	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	92	4,141
Miscellaneous expense.....	-	5	-	-	369	-	-
Total expense.....	931	220,318	514	34,702	20,512	92	4,141
Other gains, or losses (-):							
Charge-offs.....	-407	-	-2,187	-	-154	-	-4
Gain, or loss (-), on sale of fixed assets	-14	-	-	2	15	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-1,676	-	-	-	-
Total other gains, or losses (-).....	-422	-	-3,863	2	-139	-	-4
Net income, or loss (-), before change in valuation allowances.....	-788	37,660	-1,742	727	12,759	9	-699
Increase (-), or decrease, in allowances for losses:							
Allotment for losses on loans.....	458	-	-	-	-	-	-
Allotment for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allotment for losses on fixed assets.....	-	-	-	-	-	-	-
Allotment for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-30	-	-	-	-	-	-2,730
Net increase (-), or decrease, in allowances for losses.....	428	-	-	-	-	-	-2,730
Net income, or loss (-), for the period.....	-359	37,660	-1,742	727	12,759	9	-3,429
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	24	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-359	37,660 8/	-1,742	727	12,759	33	-3,429
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,569	281,527	-15,994	9,283	38,408	5	-10,244
Net income, or loss (-).....	-359	37,660	-1,742	727	12,759	33	-3,429
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-851	-	-7	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-1,928	319,187	-17,736	9,159	51,167	31	-13,673

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**  
 (In thousands of dollars)

Account	Veterans' Administration - (Continued)			General Services Administration		
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Public buildings 9/	Maintenance, etc., Lafayette Building Washington, D.C.	Abacs Fiber program
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	-	-	-	-	-	2,598
Interest:						-
On public debt securities.....	-	1,398	-	-	-	-
Other interest income.....	-	*	-	-	-	387
Guaranty and insurance premiums.....	-	22,359	-	-	-	-
Other major income items.....	-	-	-	114	8	-
Other income.....	*	-	-	-	-	1
Total income.....	*	23,756	-	114	8	2,599
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	2,257
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	648
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	122
Other operating expenses.....	-	-	-	1	1	13
Depreciation.....	-	-	-	-	-	89
Administrative expenses.....	-	-	-	-	-	38
Grants and contributions.....	-	-	-	-	-	26
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other major expense items.....	-	5,895	-	-	-	-
Miscellaneous expenses.....	-	-	-	-	-	5
Total expense.....	-	5,895	-	1	1	3,171
Other gains, or losses (-):						
Charge-offs.....	-29	*	-2	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-631
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-84
Other.....	-1,439	-	-	-	-	-
Total other gains, or losses (-).....	-1,468	*	-2	-	-	-715
Net income, or loss (-), before change in valuation allowance.....	-1,467	17,861	-2	113	7	-1,288
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	-	-2,462	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-2,462	-	-	-	-
Net income, or loss (-), for the period.....	-1,467	15,400	-2	113	7	-1,288
Charges (-), or credits, applicable to prior years.....	-	-	-	*	-	83
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1,467	15,400	-2	113	7	-1,205
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	-211	35,857	4	549	34	-8,277
Net income, or loss (-).....	-1,467	15,400	-2	113	7	-1,205
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-662	-40	-
Other.....	-	-	-	-	-	186
Balance at end of reporting period.....	-1,678	51,256	2	-	-	-9,482

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	General Services Administration - (Continued)			Housing and Home Finance Agency			
	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guarantees	Office of the Administrator			
				College housing loans	Public facility loans	Public works planning fund	Liquidating programs
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	24,893	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	9	704	5	12,893	755	1	9,312
Guaranty and insurance premiums.....	-	-	771	-	-	-	-
Other major income items.....	-	955	-	-	-	-	-49
Other income.....	344	236	-	657	115	-	27
Total income.....	353	26,788	776	13,550	871	1	9,290
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	243,098	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	3,467	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	91	-	-	-	-	-
Finished goods.....	-	-227,119	-	-	-	-	-
Other operating expenses.....	7	411	7	37	5	-	74
Depreciation.....	-	2,044	-	-	-	-	-
Administrative expenses.....	54	2,232	-	1,675	434	-	626
Grants and contributions.....	-	-	-	-	-	-	157
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	42,526	-	11,638	595	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	1,836	-	-	-	-	-
Miscellaneous expense.....	-	486	-	657	115	-	2
Total expense.....	61	69,073	7	14,008	1,149	-	860
Other gains, or losses (-):							
Charge-offs.....	-471	-	-	-	-	-1	-129
Gain, or loss (-), on sale of fixed assets	40	-5,017	-	-	-	-	-2,390
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-3,504	-	-	-	-	-5,029
Total other gains, or losses (-).....	-430	-8,521	-	-	-	-1	-7,549
Net income, or loss (-), before change in valuation allowances.....	-138	-50,805	769	-458	-279	*	882
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-467	-103	-	80
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-1,570
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-289	-494
Other.....	470	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	470	-	-	-467	-103	-289	-1,984
Net income, or loss (-), for the period.....	331	-50,805	769	-924	-382	-289	-1,102
Charges (-), or credits, applicable to prior years.....	-3	14	-	1	-	-	216
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	329	-50,791	769	-924	-382	-289	-886
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	10/ 329	-175,352 -50,791	4,556 769	-2,199 -924	-795 -382	-255 -289	-1,180,279 r -886
Net income, or loss (-).....	-	-	-	-	-	-	-
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-329	-36	-	-	-	-	-
Balance at end of reporting period.....	-	-226,179	5,325	-3,123	-1,176	-545	-1,181,166

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					Agriculture Department
	Office of the Administrator - (Continued)		Federal National Mortgage Association		Federal Housing Administration	Public Housing Administration
	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions		
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	-	-	-	-	-	1,799,743
Interest:						
On public debt securities.....	-	-	-	-	15,852	-
Other interest income.....	2,441	669	90,151	24,599	8,738	2,767
Guaranty and insurance premiums.....	-	-	-	-	165,639	-
Other major income items.....	-	-	-	13,753	-	2,897
Other income.....	1,249	43	137	63	-	667
Total income.....	3,690	711	90,288	38,415	190,697	6,331
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	2,610,597
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-	498
Depreciation.....	-	-	49	-	263	352
Administrative expenses.....	-	660	1,998	1,689	53,028	12,369
Grants and contributions.....	75,537	-	-	-	-	115,367
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	2,255	-	27,606	17,683	-	994
Other.....	-	-	28,904	-	-	13,629 11/
Other major expense items.....	-	-	-	-	-	1,134
Miscellaneous expense.....	1,249	-	9,612	1,823	11	-
Total expense.....	79,041	660	68,169	21,195	53,308	130,714
Other gains, or losses (-):						
Charge-offs.....	-	-	-218	-	-	92
Gain, or loss (-), on sale of fixed assets	-	-	2	-	23	-20
Gain, or loss (-), on sale of other assets	-	205	-	109	-	-
Other.....	-	379	*	-	-21,244	-4,589
Total other gains, or losses (-).....	-	584	-216	109	-21,221	-4,517
Net income, or loss (-), before change in valuation allowances.....	-75,351	635	21,903	17,329	116,174	-128,900
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-533	-	-160,200
Allowance for losses on acquired security or collateral.....	-	-	-	-	10,339	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-441,255
Other.....	-604	-	-	-	-534	-417
Net increase (-), or decrease, in allowances for losses.....	-604	-	-	-533	9,804	-417
Net income, or loss (-), for the period.....	-75,955	635	21,903	16,796	125,978	-129,317
Charges (-), or credits, applicable to prior years.....	-3	-	-	-	-	93
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-75,958	635	21,903	16,796	125,978	-129,224
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT						
Balance at end of previous fiscal year.....	-132,834	-570	109,411	7,238	643,336	-752,861
Net income, or loss (-).....	-75,958	635	21,903	16,796	125,978	-129,224
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-521
Other.....	-	-	-	-	-11,402	264
Balance at end of reporting period.....	-208,793	65	131,314	24,034	757,912	-882,342

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Agriculture Department - (Continued)				Commerce Department		
	Federal Crop Insurance Corporation <u>12</u>	Farmers' Home Administration		Expansion of defense production	Aviation war risk insurance revolving fund	Maritime activities	
		Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund			Federal ship mortgage insurance fund	Vessel operations revolving fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	10	6,259
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	80	2,558	484	-	-	39	-
Guaranty and insurance premiums.....	17,620	-	2,091	-	-	1,323	-
Other major income items.....	-	-	-	-	-	-	544
Other income.....	608	1	5	-	1	-	792
Total income.....	<u>18,308</u>	<u>2,558</u>	<u>2,579</u>	<u>-</u>	<u>1</u>	<u>1,372</u>	<u>7,595</u>
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	10	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	13	-	-	-	*	-	5,458
Depreciations.....	-	-	-	-	-	-	-
Administrative expenses.....	6,832	4,149	978	-	-	-	1,084
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	401	1,665	-	20	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	4,504	-	-	13	-	-	568
Miscellaneous expense.....	950	-	-	-	-	*	388
Total expense.....	<u>12,299</u>	<u>4,149</u>	<u>1,379</u>	<u>1,677</u>	*	<u>29</u>	<u>7,497</u>
Other gains, or losses (-):							
Charge-offs.....	-597	-1,254	-35	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	1	-2	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-25
Total other gains, or losses (-).....	<u>-597</u>	<u>-1,254</u>	<u>-36</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-25</u>
Net income, or loss (-), before change in valuation allowances.....	<u>5,412</u>	<u>-2,844</u>	<u>1,164</u>	<u>-1,677</u>	*	<u>1,343</u>	<u>73</u>
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	1,295	-	-	-	-713	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	1,178	2	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	<u>1,178</u>	<u>1,297</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-713</u>	<u>-</u>
Net income, or loss (-), for the period.....	<u>6,590</u>	<u>-1,546</u>	<u>1,164</u>	<u>-1,677</u>	*	<u>629</u>	<u>73</u>
Charges (-), or credits, applicable to prior years.....	-	104	*	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>6,590</u>	<u>-1,442</u>	<u>1,164</u>	<u>-1,677</u>	*	<u>629</u>	<u>73</u>
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-121,911	-81,238	6,297	-63,159	-	365	24,038
Net income, or loss (-).....	6,590	-1,442	1,164	-1,677	*	629	73
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	196
Balance at end of reporting period.....	<u>-115,321</u>	<u>-82,680</u>	<u>7,461</u>	<u>-64,837</u>	*	<u>994</u>	<u>24,308</u>

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Commerce Department - (Continued)			Defense Department			HEW Department
	Maritime activities - (Continued)	Inland Waterways Corporation	Defense production guarantee	Air Force Department	Army Department	Navy Department	Public Health Service
	War risk insurance revolving fund			Defense production guarantees			Operation of commissaries, narcotic hospitals
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	210
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	280	-	205	97	-	-
Quarantine and insurance premiums.....	367	-	-	823	-	582	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	3	-	3
Total income.....	367	280	-	1,027	100	582	213
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	146
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	7	-	-	-	-	-	64
Depreciation.....	-	-	-	-	-	-	2
Administrative expenses.....	9	1	-	109	34	52	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	5	-	*	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	*	-	-
Total expense.....	15	1	-	114	34	52	213
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	8	-	-
Total other gains, or losses (-).....	-	-	-	-	8	-	-
Net income, or loss (-), before change in valuation allowances.....	352	279	-	913	74	530	-1
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	352	279	-	913	74	530	-1
Charges (-), or credits, applicable to prior years.....	-	-2	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	352	278	-	913	74	530	-1
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	711	-14,529	6	11,195	5,172	8,677	48
Net income, or loss (-).....	352	278	-	913	74	530	-1
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	1,063	-14,251	6	12,108	5,246	9,207	47

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	HEW Department (Continued)	Interior Department					
		Bureau of Indian Affairs		Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries
		Liquidation of Hoonah housing project	Revolving fund for loans	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	2,358	-	6,697	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	3	217	-	-	-	219
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	3,226	-	-	-	-	-	-
Other income.....	-	-	-	*	5	128	-
Total income.....	<u>3,226</u>	<u>3</u>	<u>217</u>	<u>2,358</u>	<u>5</u>	<u>6,825</u>	<u>219</u>
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	358	-	-	-
Materials applied.....	-	-	-	-	-	1,511	-
Wages and salaries applied.....	-	-	-	-	-	1,658	-
Other applied expenses.....	-	-	-	413	-	17	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-7	-
Other operating expenses.....	-	-	-	14	-	-	-
Depreciation.....	17	-	-	7	-	1,192	-
Administrative expenses.....	3,019	-	540	95	-	708	220
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	2	-	-	238	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expenses.....	21	-	-	116	-	-	-
Total expense.....	<u>3,059</u>	<u>-</u>	<u>540</u>	<u>1,242</u>	<u>-</u>	<u>5,077</u>	<u>220</u>
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	<u>167</u>	<u>3</u>	<u>-324</u>	<u>1,116</u>	<u>5</u>	<u>1,748</u>	<u>*</u>
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-172	-	-	-	-20
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-172	-	-	-	-20
Net income, or loss (-), for the period.....	<u>167</u>	<u>3</u>	<u>-495</u>	<u>1,116</u>	<u>5</u>	<u>1,748</u>	<u>-20</u>
Charges (-), or credits, applicable to prior years.....	-	-	-	-71	-	74	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>167</u>	<u>3</u>	<u>-495</u>	<u>1,045</u>	<u>5</u>	<u>1,822</u>	<u>-20</u>
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	573 r	43	-2,140	8,227	-	4,668 r	-214
Net income, or loss (-).....	167	3	-495	1,045	5	1,822	-20
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-3	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	<u>741</u>	<u>46</u>	<u>-2,636</u>	<u>9,272</u>	<u>2</u>	<u>6,490</u>	<u>-234</u>

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Interior Department - (Continued)				Labor Department Bureau of Employment Security	Post Office Department Postal fund	Treasury Dept. Office of the Secretary			
	Office of Territories		Virgin Islands Corporation	Expansion of defense production						
	Alaska Railroad revolving fund	Loans to private trading enterprises								
<b>INCOME AND EXPENSE</b>										
Income:										
Sales of goods and services.....	13,481	-	2,668	-	-	3,042,212	-			
Interest:										
On public debt securities.....	-	-	-	-	-	-	-			
Other interest income.....	-	10	18	-	-	-	1,717			
Quarantine and insurance premiums.....	-	-	-	-	-	-	-			
Other major income items.....	-	-	-	-	6,606	8,048	-			
Other income.....	-	-	306	-	-	26,772	23			
Total income.....	13,481	10	2,992	-	6,606	3,077,031	1,741			
Expense:										
Direct cost of goods and services sold:										
Cost of commodities sold.....	-	-	9	-	-	-	-			
Materials applied.....	1,367	-	1,176	-	-	-	-			
Wages and salaries applied.....	7,287	-	241	-	-	2,623,265	-			
Other applied expenses.....	2,144	-	392	-	-	990,910	-			
Increase (-), or decrease, in:										
Work-in-process.....	-	-	-	-	-	-	-			
Finished goods.....	-	-	-	-	-	-	-			
Other operating expenses.....	-	-	464	-	3,288	-	-			
Depreciation.....	1,363	-	334	-	30	-	-			
Administrative expenses.....	965	-	171	331	-	67,806	138			
Grants and contributions.....	-	-	-	-	-	-	-			
Interest expense:										
Interest on borrowings from the U. S.										
Treasury.....	-	-	-	797	-	-	-			
Other.....	-	-	177 13/	-	-	-	-			
Other major expense items.....	-	-	-	-	-	-	-			
Miscellaneous expense.....	-	-	267	-	-	167	11			
Total expense.....	13,126	-	3,230	1,128	3,317	3,682,148	149			
Other gains, or losses (-):										
Charge-offs.....	-9	-	*	-5,075	-	-	-29			
Gain, or loss (-), on sale of fixed assets	1	-	-	-	-	-	-			
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-			
Total other gains, or losses (-).....	-8	-	*	-5,075	-	-	-29			
Net income, or loss (-), before change in valuation allowances.....	347	10	-238	-6,203	3,288	-605,117	1,562			
Increase (-), or decrease, in allowances for losses:										
Allowance for losses on loans.....	-	-	-	5,075	-	-	50			
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-			
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-			
Allowance for losses on inventories.....	-	-	-	-	-	-	-			
Other.....	-4	-	*	-	-	-	-			
Net increase (-), or decrease, in allowances for losses.....	-4	-	*	5,075	-	-	50			
Net income, or loss (-), for the period.....	344	10	-238	-1,128	3,288	-605,117	1,612			
Charges (-), or credits, applicable to prior years.....	-2,523	-	*	-	-413	7,665	4			
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,179	10	-238	-1,128	2,875	-597,452	1,617			
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>										
Balance at end of previous fiscal year.....	4,920	27	-196	-29,081	853	14/	10/			
Net income, or loss (-).....	-2,179	10	-238	-1,128	2,875	-597,452	1,617			
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-33	-	-	-	-	-			
Other.....	-	-	-	-	-1,667	-	-1,617			
Balance at end of reporting period.....	2,741	4	-434	-30,209	2,061	-597,452	-			

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Treasury Department - (Continued)				Expansion of defense production	
	Office of the Secretary- (Continued)	Bureau of Accounts	Office of the Treasurer	Fund for payment of Government losses in shipment		
	Civil defense loans					
<b>INCOME AND EXPENSE</b>						
Income:						
Sale of goods and services.....	-	-	-		-	
Interest:						
On public debt securities.....	-	-	-			
Other interest income.....	53	-	-		8,736	
Guaranty and insurance premiums.....	-	-	-		-	
Other major income items.....	-	3	227		80	
Other income.....	13	-	-		-	
Total income.....	66	3	227		8,816	
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-		-	
Materials applied.....	-	-	-		-	
Wages and salaries applied.....	-	-	-		-	
Other applied expenses.....	-	-	-		-	
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-		-	
Finished goods.....	-	-	-		-	
Other operating expenses.....	-	-	-		-	
Depreciation.....	-	-	-		-	
Administrative expenses.....	-	-	-		105	
Grants and contributions.....	-	-	-		-	
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	18	-	-		4,127	
Other.....	-	-	-		-	
Other major expense items.....	-	47	227		-	
Miscellaneous expense.....	*	-	-		54	
Total expense.....	18	47	227		4,287	
Other gains, or losses (-):						
Charge-offs.....	-	-	-		-1,122	
Gain, or loss (-), on sale of fixed assets	-	-	-		-	
Gain, or loss (-), on sale of other assets	-	-	-		-	
Other.....	-	-	-		-	
Total other gains, or losses (-).....	-	-	-		-1,122	
Net income, or loss (-), before change in valuation allowances.....	48	-44	-		3,407	
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-		-4,150	
Allowance for losses on acquired security or collateral.....	-	-	-		-	
Allowance for losses on fixed assets.....	-	-	-		-	
Allowance for losses on inventories.....	-	-	-		-	
Other.....	-	-	-		-	
Net increase (-), or decrease, in allowances for losses.....	-	-	-		-4,150	
Net income, or loss (-), for the period.....	48	-44	-		-743	
Charges (-), or credits, applicable to prior years.....	-	-	-		183	
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	48	-44	-		-560	
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	247	-820	-6		15,044	
Net income, or loss (-).....	48	-44	-		-560	
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-		-	
Other.....	-	-	-		-	
Balance at end of reporting period.....	295	-865	-6		14,485	

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 3.- Intragovernmental Revolving Funds**

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Ad- ministration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Administrative expenses, foreign aid procurements	Buildings management fund	General supply fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	1,448,996	92,544	9,193	138,104	-	240,237	282,431
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	2,672	-	-	763	1,909	-	-
Other income.....	5,754	3,852	*	-	-	64	1,558
Total income.....	<u>1,457,423</u>	<u>96,396</u>	<u>9,193</u>	<u>138,866</u>	<u>1,909</u>	<u>240,301</u>	<u>283,989</u>
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	432,491	-	-	135,581	-	-	269,677
Materials applied.....	141,795	25,370	105	272	-	-	-
Wages and salaries applied.....	93,063	32,229	7,101	1,340	-	-	-
Other applied expenses.....	348,921	28,709	2,067	242	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-76	-	-172	-6	-	-	-
Finished goods.....	-1,853	-	-	-	-	-	-
Other operating expenses.....	381,271	4,085	-	330	-	239,103	9,307
Depreciation.....	17,464	692	94	30	-	225	2,776
Administrative expenses.....	22,558	1,551	-	-	1,043	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.						-	-
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	2,279	-	-	1,293	-	-	-
Miscellaneous expenses.....	-341	-878	-	-	-	166	32
Total expense.....	<u>1,437,572</u>	<u>91,758</u>	<u>9,196</u>	<u>139,082</u>	<u>1,043</u>	<u>239,493</u>	<u>281,791</u>
Other gains, or losses (-):							
Charge-offs.....	-419	-71	-	-12	-	-	-2
Gain, or loss (-), on sale of fixed assets.....	513	2	*	-9	-	-2	249
Gain, or loss (-), on sale of other assets.....	-222	-	-	-	-	-	-
Other.....	1,066	-	10	-	-2	337	63
Total other gains, or losses (-).....	<u>938</u>	<u>-68</u>	<u>10</u>	<u>-21</u>	<u>-2</u>	<u>335</u>	<u>310</u>
Net income, or loss (-), before change in valuation allowances.....	<u>20,789</u>	<u>4,569</u>	<u>7</u>	<u>-237</u>	<u>864</u>	<u>1,143</u>	<u>2,508</u>
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	12	-	-	-	-	-	-
Allowance for losses on inventories.....	-123	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	<u>-111</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income, or loss (-), for the period.....	<u>20,678</u>	<u>4,569</u>	<u>7</u>	<u>-237</u>	<u>864</u>	<u>1,143</u>	<u>2,508</u>
Charges (-), or credits, applicable to prior years.....	<u>-88</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-1</u>	<u>-43</u>	<u>24</u>
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>20,590</u>	<u>4,569</u>	<u>7</u>	<u>-237</u>	<u>864</u>	<u>1,100</u>	<u>2,532</u>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	32,922	8,329	5	33	375	398	2,172
Net income, or loss (-).....	20,590	4,569	7	-237	864	1,100	2,532
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-11,177	-4,539	-5	-33	-	-398	-2,172
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	<u>42,336</u>	<u>8,360</u>	<u>7</u>	<u>-237</u>	<u>1,239</u>	<u>1,100</u>	<u>2,532</u>

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1959

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	2,361	1,108	3,343	14,930	3,028	32,554	2,047
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	*	12	-	-	-	-
Total income.....	2,361	1,109	3,355	14,930	3,028	32,554	2,047
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	243	-	2,933	-	-	165
Materials applied.....	-	-	979	1,728	1,148	2,665	276
Wages and salaries applied.....	-	-	1,862	1,483	1,409	21,575	796
Other applied expenses.....	-	-	450	4,262	478	6,390	618
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	759	-
Finished goods.....	-	-	-	-23	-	-1,138	-9
Other operating expenses.....	2,252	839	-	-	1	-	-
Depreciation.....	-	16	41	3,110	42	2,089	45
Administrative expenses.....	-	-	-	1,148	94	-	51
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-172	21	63
Total expense.....	2,252	1,098	3,332	14,641	3,000	32,362	2,006
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	11	-
Gain, or loss (-), on sale of fixed assets	-	*	-	405	1	1	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-19	-
Other.....	-20	*	-	-	1	54	1
Total other gains, or losses (-).....	-20	*	-	405	2	48	1
Net income, or loss (-), before change in valuation allowances.....	90	11	24	695	29	239	42
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	90	11	24	695	29	239	42
Charges (-), or credits, applicable to prior years.....	1	-1	-	4	2	9	-2
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	90	10	24	699	30	248	40
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	41	10	16	638	39	20	291
Net income, or loss (-).....	90	10	24	699	30	248	40
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-10	-	-	-	-20	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	131	10	39	1,337	69	248	331

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 3.- Intragovernmental Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Defense Department		Health, Education, and Welfare Department			Interior Department Office of the Secretary	Justice Department Federal Prison Industries, Inc.		
	Air Force Department	Army Department	Office of the Secretary	Public Health Service					
	Industrial Fund	Corps of Engineers	Working capital fund	Service and supply fund	Narcotic hospitals				
<b>INCOME AND EXPENSE</b>									
Income:									
Sales of goods and services.....	293,901	234,445	1,485	5,396	639	1,792	31,021		
Interest:									
On public debt securities.....	-	-	-	-	-	-	-		
Other interest income.....	-	-	-	-	-	-	-		
Guaranty and insurance premiums.....	-	-	-	-	-	-	-		
Other major income items.....	-	-	-	-	-	-	-		
Other income.....	17	-	1	18	3	-	163		
Total income.....	293,918	234,445	1,486	5,414	641	1,793	31,184		
Expense:									
Direct cost of goods and services sold:									
Cost of commodities sold.....	-	1,655	408	4,301	-	231	-		
Materials applied.....	75,299	4,989	93	-	143	167	18,079		
Wages and salaries applied.....	7,772	-	668	-	-	797	1,265		
Other applied expenses.....	77,475	218,735	113	-	-	416	5,049		
Increases (-), or decreases, in:									
Work-in-process.....	2	-	*	-	1	-	240		
Finished goods.....	-	-	-	-	-5	-	-30		
Other operating expenses.....	117,975	-	106	804	451	159	443		
Depreciation.....	-	7,515	19	18	26	16	165		
Administrative expenses.....	10,894	-	50	278	-	-	431		
Grants and contributions.....	-	-	-	-	-	-	-		
Interest expense:									
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Other major expense items.....	-	-	-	-	-	-	986		
Miscellaneous expense.....	-	217	-	-	-	-	-		
Total expense.....	289,417	233,112	1,457	5,401	616	1,787	26,628		
Other gains, or losses (-):									
Charge-offs.....	-	-	-	-6	-	-1	-		
Gain, or loss (-), on sale of fixed assets.....	-	-34	-	-	-	-	-		
Gain, or loss (-), on sales of other assets.....	-	-	-	-2	-	-	-		
Other.....	-	698	-	-	7	-	-		
Total other gains, or losses (-).....	-	664	-	-7	7	-1	-		
Net income, or loss (-), before change in valuation allowances.....	4,501	1,997	29	6	33	5	4,555		
Increase (-), or decrease, in allowances for losses:									
Allowance for losses on loans.....	-	-	-	-	-	-	-		
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-		
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-		
Allowance for losses on inventories.....	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-		
Net income, or loss (-), for the period.....	4,501	1,997	29	6	33	5	4,555		
Charges (-), or credits, applicable to prior years.....	-81	-	-4	6	*	-1	-		
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	4,420	1,997	26	12	33	4	4,555		
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>									
Balance at end of previous fiscal year.....	723	1,093	80	136	307	27	17,941		
Net income, or loss (-).....	4,420	1,997	26	12	33	4	4,555		
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-4,000		
Other.....	-	-	-	-	-	-	-		
Balance at end of reporting period.....	5,143	3,090	106	148	340	32	18,497		

(Continued on following page)

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 3.- Intragovernmental Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Labor Department	Treasury Department		
	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	Yard fund
	Working capital fund		Supply Fund	
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	1,122	27,987	15,829	13,501
Interest:				
On public debt securities.....	-	-	-	-
Other interest income.....	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-
Other major income items.....	-	-	-	-
Other income.....	-	-	5	60
Total income.....	1,122	27,987	15,834	13,561
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	-	1,044	15,834	421
Materials applied.....	240	5,573	-	4,671
Wages and salaries applied.....	609	10,027	-	4,127
Other applied expenses.....	253	3,663	-	-
Increase (-), or decrease, in:				
Work-in-process.....	-	-900	-	-
Finished goods.....	-	-647	-	-
Other operating expenses.....	-	2,928	-	2,487
Depreciation.....	23	393	-	129
Administrative expenses.....	-	5,336	-	1,682
Grants and contributions.....	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Other major expense items.....	-	-	-	-
Miscellaneous expense.....	-	-	-	210
Total expense.....	1,126	27,417	15,834	13,726
Other gains, or losses (-):				
Charge-offs.....	-	-339	-	-
Gain, or loss (-), on sale of fixed assets.....	-2	-89	-	-9
Gain, or loss (-), on sale of other assets.....	-	-41	-161	-
Other.....	-	-	-84	-
Total other gains, or losses (-).....	-2	-469	-245	-9
Net income, or loss (-), before change in valuation allowances.....	-5	102	-245	-175
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-
Allowance for losses on fixed assets.....	-	12	-	-
Allowance for losses on inventories.....	-	-123	-	-
Other.....	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-111	-	-
Net income, or loss (-), for the period.....	-5	-9	-245	-175
Charges (-), or credits, applicable to prior years.....	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-5	-9	-245	-175
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-	-55	249 r	53
Net income, or loss (-).....	-5	-9	-245	-175
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-
Other.....	-	-	-	-
Balance at end of reporting period.....	-5	-64	4	-122

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 4.- Certain Other Activities**

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration		Export-Import Bank of Washington	Veterans' Administration	General Services Administration	Agriculture Department
		U. S. dollar loans	Foreign currency loans				
		Foreign currency loans 15/	Loan guaranty program				
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	95,756	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	746,494	39,215	12,157	328	9,748	2,011	34,529
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	8,166	-	-	-	508	-	61
Total income.....	850,417	39,215	12,157	328	10,256	2,011	34,590
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	35,659	-	-	-	-	-	-
Depreciation.....	12,641	-	-	-	-	-	-
Administrative expenses.....	50,374	-	-	1	-	-	30,998
Grants and contributions.....	184,951	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	85,063	22,107	-	-	-	-	6,888
Other.....	8,697	-	-	-	-	-	-
Other major expense items.....	6,026	-	-	-	6,026	-	-
Miscellaneous expense.....	6,646	-	-	-	4,948	-	-
Total expense.....	390,058	22,107	-	1	10,974	-	37,886
Other gains, or losses (-):							
Charge-offs.....	-13,822	-	-	-	-57	-	-13,755
Gain, or loss (-), on sales of fixed assets	5,419	-	-	-	5,935	-	-10
Gain, or loss (-), on sales of other assets	-185,960	-	-	-	-	-	-
Other.....	780	-	-	-	-	-	-
Total other gains, or losses (-).....	-193,583	-	-	-	5,877	-	-13,765
Net income, or loss (-), before change in valuation allowances.....	266,775	17,108	12,157	327	5,160	2,011	-17,060
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-2,111	-	-	-	-	-	-1,184
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	224	-	-	-	-4,110	-	4,334
Net increase (-), or decrease, in allowance for losses.....	-1,886	-	-	-	-4,110	-	3,150
Net income, or loss (-), for the period.....	264,889	17,108	12,157	327	1,050	2,011	-13,910
Charges (-), or credits, applicable to prior years.....	-34,927	-	-	-	3	-	-21
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	229,962	17,108	12,157	327	1,053	2,011	-13,931
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-2,890,875	-16,431	1,566	-	-16,585	-1,586,805	-169,987
Net income, or loss (-).....	229,962	17,108	12,157	327	1,053	2,011	-13,931
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-588,164	-23,871	-9,259	-64	-	-2,051	-
Balance at end of reporting period.....	-3,249,077	-23,194	4,464	263	-15,532	-1,586,845	-183,918

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 4.- Certain Other Activities - (Continued)**

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department	Health, Educa- tion, and Wel- fare Department	Interior Department			Treasury Department
	Rural Electrifica- tion Adminis- tration	Maritime activities	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets
			Loans to students (World War II)				
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	66,359	14,864	14,533	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	57,466	7,515	9	-	-	-	585,815
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	3,682	-	1,615	-	1	2,300
Total income.....	57,467	11,197	9	67,974	14,864	14,534	585,815
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	12,310	-	10,532	2,228	10,590	-
Depreciation.....	-	-	-	11,934	4	702	-
Administrative expenses.....	9,539	9,642	-	-	143	51	-
Grants and contributions.....	-	184,951	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	56,068	-	-	-	-	-	-
Other.....	-	-	-	8,075	-	623	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	1,698	-	-	-	-	-
Total expense.....	65,607	208,601	-	30,541	2,375	11,966	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-10	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-505	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-185,960	-	-	-	-	-
Other.....	-	845	-3	-62	-	-	-
Total other gains, or losses (-).....	-	-185,621	-13	-62	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-8,141	-383,026	-4	37,371	12,489	2,567	585,815
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-927	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-927	-	-	-	-	-	-
Net income, or loss (-), for the period.....	-9,067	-383,026	-4	37,371	12,489	2,567	585,815
Charges (-), or credits, applicable to prior years.....	-	9,839	-	-44,742	64	-71	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-9,067	-373,186	-4	-7,371	12,553	2,496	585,815
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-66,798	-1,394,487	-217	31,358	67,492	14,338	245,682
Net income, or loss (-).....	-9,067	-373,186	-4	-7,371	12,553	2,496	585,815
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-1,888	-19	-	-	-	-551,012
Balance at end of reporting period.....	-75,865	-1,769,561	-239	23,987	80,045	16,834	280,485

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section II - Income and Expense for the Twelve Months Ended June 30, 1959**  
**Table 5.- Certain Deposit Funds**  
(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks <sup>16/</sup>		Federal home loan banks
<b>INCOME AND EXPENSE</b>					
Income:					
Sales of goods and services.....	-	-	-	-	-
Interest:					
On public debt securities.....	85,002	1,080	2,543	54,755	26,625
Other interest income.....	103,862	20,583	45,678	35	37,566
Guaranty and insurance premiums.....	76,653	-	-	76,653	-
Other major income items.....	-	-	-	-	-
Other income.....	218	76	129	-	13
Total income.....	<u>265,735</u>	<u>21,738</u>	<u>48,350</u>	<u>131,443</u>	<u>64,203</u>
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	-	-
Other operating expenses.....	12,279	-	592	11,687	-
Depreciation.....	1	1	-	-	-
Administrative expenses.....	9,095	2,926	3,386	-	2,783
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	78,252	8,980	34,997	-	34,275
Other major expense items.....	864	-	-	-	864
Miscellaneous expense.....	284	1	2	51	231
Total expense.....	<u>100,776</u>	<u>11,908</u>	<u>38,977</u>	<u>11,738</u>	<u>38,153</u>
Other gains, or losses (-):					
Charge-offs.....	-610	-21	-3	-587	-
Gain, or loss (-), on sale of fixed assets	59	68	-	-14	5
Gain, or loss (-), on sale of other assets	-238	*	-	1	-239
Other.....	66	30	36	-	-
Total other gains, or losses (-).....	<u>-724</u>	<u>77</u>	<u>33</u>	<u>-599</u>	<u>-234</u>
Net income, or loss (-), before change in valuation allowances.....	<u>164,235</u>	<u>9,907</u>	<u>9,406</u>	<u>119,107</u>	<u>25,816</u>
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	3,888	3,365	-	523	-
Allowance for losses on acquired security or collateral.....	-117	-117	-	-	-
Allowance for losses on fixed assets.....	3	-	3	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-4,185	-3,673	-	-513	-
Net increase (-), or decrease, in allowances for losses.....	<u>-411</u>	<u>-424</u>	<u>3</u>	<u>10</u>	<u>-</u>
Net income, or loss (-), for the period.....	<u>163,824</u>	<u>9,482</u>	<u>9,409</u>	<u>119,117</u>	<u>25,816</u>
Charges (-), or credits, applicable to prior years.....	<u>401</u>	<u>-</u>	<u>-</u>	<u>401</u>	<u>-</u>
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	<u>164,225</u>	<u>9,482</u>	<u>9,409</u>	<u>119,517</u>	<u>25,816</u>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>					
Balance at end of previous fiscal year.....	2,125,828	93,188	64,231	1,907,186	61,223
Net income, or loss (-).....	164,225	9,482	9,409	119,517	25,816
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-31,986	-6,839	-7,057	-	-18,090
Balances at end of reporting period.....	<u>2,258,067</u>	<u>95,831</u>	<u>66,583</u>	<u>2,026,704</u>	<u>68,949</u>

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1959  
Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 12/ 18/	Civil Service Commission	General Services Administration	Housing and Home Finance Agency Federal Na- tional Mortga- ge Administra- tion	Agriculture Department	Defense Department	Justice Department
		Employees' life insurance fund	National Archives trust fund	Secondary marketrehabilitation operations	Farmers' Home Administration	State rural rehabilitation funds	Federal Prison System
<b>INCOME AND EXPENSE</b>							
Income:							
Sale of goods and services.....	2,042	-	84	-	-	108	1,850
Interest:							
On public debt securities.....	2,481	2,451	-	-	30	-	-
Other interest income.....	66,225	-	-	65,179	1,046	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	123,380	119,072	-	4,307	-	-	-
Other income.....	17,031	15,951	72	995	8	-	-
Total income.....	211,159	137,474	155	70,482	1,084	108	1,856
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,622	-	10	-	-	98	1,513
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	244	-	-	-	-	-	244
Other applied expenses.....	37	-	-	-	-	-	37
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-9	-	-	-	-	10	-19
Other operating expenses.....	149	-	136	-	-	-	13
Depreciation.....	13	2	2	-	-	-	9
Administrative expenses.....	3,355	251	-	2,777	327	-	-
Grants and contributions.....	63	-	-	-	-	-	63
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	973	-	-	973	-	-	-
Other.....	38,704	-	-	38,704	-	-	-
Other major expense items.....	97,146	79,307	-	17,839	-	-	-
Miscellaneous expense.....	8	3	4	-	-	-	-
Total expense.....	142,305	79,564	148	60,299	327	108	1,861
Other gains, or losses (-):							
Charge-offs.....	-968	-	-	-2	-966	-	-1
Gain, or loss (-), on sale of fixed assets	5	-	-	-	5	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Total other gains, or losses (-).....	-964	-	-	-2	-961	-	-1
Net income, or loss (-), before change in valuation allowances.....	67,890	57,910	8	10,182	-204	*	-6
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	509	-	-	-154	662	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	119	-	-	-	119	-	-
Net increase (-), or decrease, in allowances for losses.....	627	-	-	-154	781	-	-
Net income, or loss (-), for the period.....	68,518	57,910	8	10,028	577	*	-6
Charges (-), or credits, applicable to prior years.....	-491	-	-1	-	-491	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	68,026	57,910	7	10,028	86	*	-6
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	52,474	45,069	251	10,257	-3,738	2	633
Net income, or loss (-).....	68,026	57,910	7	10,028	86	*	-6
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-3,156	-	-	-3,156	-	-	-
Balance at end of reporting period.....	117,344	102,979	258	17,129	-3,652	2	627

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959**

**Table 1.- Summary by Specified Classes of Activities**

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	6,990,777	6,355,489	-	635,288
Cost of security or collateral acquired.....	156,389	156,283	-	106
Purchase, construction, or improvement of fixed assets.....	232,688	148,435	35,360	48,893
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	1,387,438	12,435	4	1,375,000
Other.....	342,477	119,416	66	222,995
Total acquisition of assets.....	9,109,769	6,792,058	35,429	2,282,281
Operating and other expenses (excluding depreciation).....	8,207,819	6,399,802	1,434,329	373,688
Increases in selected working capital.....	664,573	503,372	64,867	96,333
Total funds applied to operations.....	17,982,161	13,695,233	1,534,625	2,752,303
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	2,147,557	1,715,955 19/	-	431,601
Sale of acquired security or collateral.....	8,113	7,872	-	242
Sale of fixed assets.....	18,573	6,499	3,728	8,346
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	7,692	7,692	-	-
Other.....	532,238	124,241	29	407,968
Total realization of assets.....	2,714,173	1,862,259	3,757	848,157
Capital stock issued to the public.....	-	-	-	-
Income.....	8,96,916	5,893,320	1,458,177	845,419
Decrease in selected working capital.....	124,722	70,651	26,002	28,070
Total funds provided by operations.....	11,035,811	7,826,229	1,487,936	1,721,645
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	6,946,350	5,869,004	46,689	1,030,657
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S.				
Government:				
Appropriations enacted.....	3,710,680	3,329,815	21,250	359,615
Borrowings from the U. S. Treasury.....	9,616,877	9,040,034	-	576,843
Capital and surplus advances from the U. S. Treasury.....	68,033	68,033	-	-
Other.....	1,566,908	276	-	1,566,632
Total increase in investment of the U. S. Government.....	14,962,499	12,438,159	21,250	2,503,090
Increase in other borrowings.....	71,959	71,959	-	-
Decrease in investment holdings.....	18,152	18,106	-	46
Decrease in selected cash and fund balances.....	345,769	224,353	63,468	57,948
Total funds provided by financing.....	15,398,378	12,752,577	84,718	2,561,084
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S.				
Government:				
Appropriations lapsed, rescinded, or transferred.....	1,023	426	-	597
Repayment of borrowings from the U. S. Treasury.....	6,168,502	5,807,413	-	361,089
Repayment of capital and surplus advances from the U. S. Treasury.....	427,177	74,156	-	353,020
Distribution of earnings to the U. S. Treasury.....	636,099	29,150	11,177	595,773
General and special fund revenues deposited.....	127,586	-2	-	127,588
Other.....	32,321	30,297	-	2,023
Total decrease in investment of the U. S. Government.....	7,392,708	5,941,441	11,177	1,440,090
Decrease in borrowings from the public.....	68,584	68,584	-	-
Increase in investment holdings.....	119,997	119,997	-	-
Increase in selected cash and fund balances.....	870,739	753,551	26,852	90,337
Total funds applied to financing.....	8,452,028	6,883,573	38,029	1,530,427
Net effect of financing (excess of funds applied (-), or provided).....	6,946,350	5,869,004	46,689	1,030,657

Footnotes at end of Section .

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Office of Civil and Defense Mobilization	Development loan fund	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington	Liquidation of certain Reconstruction Finance Corpo- ration assets
		Civil defense procurement fund		Foreign investment guaranty fund	Defense production guaranties	Regular lending activities	
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	6,355,489	-	65,483	-	-	767,927	-
Cost of security or collateral acquired.....	156,283	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	148,435	-	34	-	-	45	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	12,435	-	-	-	-	-	-
Other.....	119,416	-	-	-	-	24,859	-
Total acquisition of assets.....	6,792,058	-	65,517	-	-	792,832	-
Operating and other expenses (excluding depreciation).....	6,399,802	125	1,194	-	1	42,761	317
Increase in selected working capital.....	503,372	-	594	-	-	8,811	-
Total funds applied to operations.....	13,695,233	125	67,305	-	1	844,404	317
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	1,715,955 19/	-	-	-	-	294,840 20/	6,006
Sale of acquired security or collateral.....	7,872	-	-	-	-	-	-
Sale of fixed assets.....	6,499	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	7,692	-	-	-	-	-	-
Other.....	124,241	-	-	-	-	24,859	-
Total realization of assets.....	1,862,259	-	-	-	-	319,699	6,006
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	5,893,320	125	816	1,367	61	128,191	413
Decrease in selected working capital.....	70,651	151	-	-	-	-	13
Total funds provided by operations.....	7,826,229	276	816	1,367	61	447,890	6,433
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	5,869,004	-151	66,490	-1,367	-61	396,514	-6,116
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	3,329,815	-	550,000	-	-	-	-
Borrowings from the U. S. Treasury.....	9,040,034	-	-	-	-	1,436,300	-
Capital and surplus advances from the U. S. Treasury.....	68,033	-	-	-	-	-	-
Other.....	276	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	12,438,159	-	550,000	-	-	1,436,300	-
Increase in other borrowings.....	71,959	-	-	-	-	-	-
Decrease in investment holdings.....	18,106	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	224,353	-	-	-	-	4,414	4
Total funds provided by financing.....	12,752,577	-	550,000	-	-	1,440,714	4
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	426	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	5,807,413	-	-	-	-	1,021,700	6,110
Repayment of capital and surplus advances from the U. S. Treasury.....	74,156	-	-	-	-	-	9
Distribution of earnings to the U. S. Treasury.....	29,150	-	-	-	-	22,500	1
General and special fund revenues deposited.....	-2	-	-	-	-	-	-
Other.....	30,297	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	5,941,441	-	-	-	-	1,044,200	6,120
Decrease in borrowings from the public.....	68,584	-	-	-	-	-	-
Increase in investment holdings.....	119,997	-	-	-	-	-	-
Increase in selected cash and fund balances.....	753,551	151	483,510	1,367	61	-	-
Total funds applied to financing.....	6,883,573	151	483,510	1,367	61	1,044,200	6,120
Net effect of financing (excess of funds applied (-), or provided).....	5,869,004	-151	66,490	-1,367	-61	396,514	-6,116

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

 Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Export-Import Bank of Washington - (Continued)	Farm Credit Administration				Federal Home Loan Bank Board	
	Expansion of defense production	Federal Farm Mortgage Corporation	Federal intermediate credit banks investment fund	Production credit associations investment fund	Agricultural marketing revolving fund	Revolving fund	Federal Sav- ings and Loan Insurance Corporation
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	48	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	43	9
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	11,300	835	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	48	-	11,300	835	-	43	9
Operating and other expenses (excluding depreciation).....	702	5	-	-	-	8,762	1,502
Increase in selected working capital.....	-	2	-	-	-	-	-
Total funds applied to operations.....	750	7	11,300	835	-	8,805	1,512
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	4,050	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	6
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	880	6,789	-	-
Other.....	-	2,042	-	-	-	-	-
Total realization of assets.....	4,050	2,042	-	880	6,789	-	6
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,465	*	-	-	2	8,497	42,481
Decrease in selected working capital.....	37	-	-	-	-	255	89
Total funds provided by operations.....	5,552	2,042	-	880	6,791	8,752	42,576
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-4,802	-2,035	11,300	-45	-6,791	52	-41,064
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	4,490	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	4,490	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	91	11,300	-	-	52	1,152
Total funds provided by financing.....	4,490	91	11,300	-	-	52	1,152
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	9,292	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	24,801
Distribution of earnings to the U. S. Treasury.....	-	2,100	-	-	-	-	765
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	9,292	2,100	-	-	-	-	25,566
Decrease in borrowings from the public.....	-	26	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	16,650
Increase in selected cash and fund balances.....	-	-	-	45	6,791	-	-
Total funds applied to financing.....	9,292	2,126	-	45	6,791	-	42,216
Net effect of financing (excess of funds applied (-), or provided).....	-4,802	-2,035	11,300	-45	-6,791	52	-41,064

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Federal Home Loan Bank Board - (Continued)	Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency
	Rome Owoere's Loan Corporation (liquidated)			Revolving fund	Reconstruction Finance Corporation liquidation fund		
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	177,284	-	-	-
Cost of security or collateral acquired...	-	-	-	147	74	-	-
Purchase, construction, or improvement of fixed assets.....	-	11,271	13,807	-	-	107,520	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	282	-	-	-
Other.....	-	5	2,924	135	-	-	9,978
Total acquisition of assets.....	-	11,275	16,731	177,849	74	107,520	9,978
Operating and other expenses (excluding depreciation).....	-	83,102	964	17,168	963	170,853	541
Increase in selected working capital.....	3	587	1,496	1,854	40	-	254
Total funds applied to operations.....	3	94,965	19,191	196,871	1,077	278,373	10,773
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	68,492	5,221	-	-
Sale of acquired security or collateral...	-	-	-	395	90	-	-
Sale of fixed assets.....	-	1,192	-	-	-	2,307	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	173	443	4	5,095
Total realization of assets.....	-	1,192	-	69,059	5,753	2,311	5,095
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	-	88,233	3,834	15,368	565	257,977	135
Decrease in selected working capital.....	-	-	-	-	-	10,954	-
Total funds provided by operations.....	-	89,425	3,834	84,427	6,318	271,242	5,230
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	3	5,540	15,358	112,444	-5,241	7,130	5,544
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	200,000	-	16,850	2,500
Borrowings from the U. S. Treasury.....	-	-	15,800	-	-	-	4,743
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	15,800	200,000	-	16,850	7,243
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	46	5,540	-	-	761	-	33
Total funds provided by financing.....	46	5,540	15,800	200,000	761	16,850	7,276
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	1,732
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	6,003	1,915	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	6,003	1,915	1,732
Decrease in borrowings from the public.....	44	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	-	-	442	87,556	-	7,805	-
Total funds applied to financing.....	44	-	442	87,556	6,003	9,720	1,732
Net effect of financing (excess of funds applied (-), or provided).....	3	5,540	15,358	112,444	-5,241	7,130	5,544

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Veterans' Administration						
	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	179,531	-	522	-	3	347
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	404	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	3,837	-	3	21	2	-
Total acquisition of assets.....	404	183,368	-	525	21	5	347
Operating and other expenses (excluding depreciation).....	33,994	20,603	92	4,145	1,439	5,895	-
Increase in selected working capital.....	-	-	9	-	-	-	1
Total funds applied to operations.....	34,399	203,971	101	4,670	1,460	5,900	347
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	47,031	-	257	2	-	342
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	18	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	5,368	24	2	-	1	-
Total realization of assets.....	18	52,398	24	259	2	1	342
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	35,426	33,410	101	3,447	*	23,756	-
Decrease in selected working capital.....	72	4,936	-	95	145	212	-
Total funds provided by operations.....	35,517	90,744	125	3,801	148	23,970	342
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	-1,118	113,227	-24	869	1,312	-18,070	5
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	1,300	-	-
Borrowings from the U. S. Treasury.....	-	150,000	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	150,000	-	-	1,300	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	869	12	-	5
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	-	150,000	-	869	1,312	-	5
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	851	-	7	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	851	-	7	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	17,897	-
Increase in selected cash and fund balances.....	268	36,773	17	-	-	173	-
Total funds applied to financing.....	1,118	36,773	24	-	-	18,070	-
Net effect of financing (excess of funds applied (-), or provided).....	-1,118	113,227	-24	869	1,312	-18,070	5

Footnotes at end of Section .

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	General Services Administration						Defense production guarantees	
	Public buildings 2/		Abaca fiber program	Federal Facilities Corporation	Reconstruction Finance Corporation liquidation fund	Expansion of defense production		
	Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D.C.						
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	-	-	-	-	-	-	243	
Cost of security or collateral acquired....	-	-	-	-	-	-	-	
Purchase, construction, or improvement of fixed assets.....	-	-	5	-	-	1,943	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	13,000	-	
Total acquisition of assets.....	-	-	5	-	-	14,943	243	
Operating and other expenses (excluding depreciation).....	1	1	2,396	395	534	291,461	7	
Increase in selected working capital.....	6	-	580	-	-	3,741	-	
Total funds applied to operations.....	7	1	2,981	395	534	310,145	250	
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	-	-	-	-	27	-	65	
Sale of acquired security or collateral....	-	-	-	-	-	-	-	
Sale of fixed assets.....	-	-	517	-	165	1,384	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	-	848	-	23,396	-	
Total realization of assets.....	-	-	517	848	192	24,780	65	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	114	8	2,682	492	353	26,802	776	
Decrease in selected working capital.....	-	*	-	12	550	-	*	
Total funds provided by operations.....	114	8	3,199	1,353	1,095	51,582	842	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-107	-7	-217	-958	-561	258,563	-591	
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S.								
Government:								
Appropriations enacted.....	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	615,000	-	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	-	-	-	-	-	615,000	-	
Increase in other borrowings.....	-	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	-	-	-	
Decrease in selected cash and fund balances.....	555	33	3,283	4,042	831	13,563	-	
Total funds provided by financing.....	555	33	3,283	4,042	831	628,563	-	
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S.								
Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	370,000	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	662	40	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	3,500	5,000	1,392	-	-	
Other.....	-	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	662	40	3,500	5,000	1,392	370,000	-	
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	
Increase in investment holdings.....	-	-	-	-	-	-	-	
Increase in selected cash and fund balances.....	-	-	-	-	-	-	591	
Total funds applied to financing.....	662	40	3,500	5,000	1,392	370,000	591	
Net effect of financing (excess of funds applied (-), or provided).....	-107	-7	-217	-958	-561	258,563	-591	

Footnotes at end of Section .

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Housing and Home Finance Agency						Federal National Mortgage Association Management and liquidating functions	
	Office of the Administrator							
	College housing loans	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund		
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	185,130	21,108	-	-	68,832	-	-	
Cost of security or collateral acquired.....	-	-	-	23	-	-	-	
Purchase, construction, or improvement of fixed assets.....	-	-	-	41	-	-	48	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	5,785	131	-	10,282	-	
Total acquisition of assets.....	185,130	21,108	5,785	195	68,832	10,282	48	
Operating and other expenses (excluding depreciation).....	14,007	1,149	-	935	79,041	660	68,337	
Increase in selected working capital.....	-	11	100	-	-	283	-	
Total funds applied to operations.....	199,137	22,268	5,885	1,130	147,872	11,225	68,385	
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	4,774	42	-	16,173	67,094	-	188,101	
Sale of acquired security or collateral.....	-	-	-	2	-	-	-	
Sale of fixed assets.....	-	-	-	797	-	-	5	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	
Other.....	-	-	2,056	100	-	31,235	-	
Total realization of assets.....	4,774	42	2,056	17,072	67,094	31,235	188,106	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	13,550	871	1	9,344	3,686	711	90,288	
Decrease in selected working capital.....	1,091	-	-	999	1,849	-	19,253	
Total funds provided by operations.....	19,415	913	2,057	27,415	72,629	31,946	297,646	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	179,722	21,355	3,828	-26,285	75,243	-20,721	-229,261	
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	-	7,000	-	50,000	-	-	
Borrowings from the U. S. Treasury.....	205,561	24,251	-	-	118,000	-	200,372	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	205,561	24,251	7,000	-	168,000	-	200,372	
Increase in other borrowings.....	-	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	8	-	-	12,815	
Decrease in selected cash and fund balances.....	-	-	-	1,826	243	-	168	
Total funds provided by financing.....	205,561	24,251	7,000	1,834	168,243	-	213,355	
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	93,000	-	409,121	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	28,000	-	20,000	-	
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	111	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total decrease in investment of the U. S. Government.....	-	-	-	28,111	93,000	20,000	409,121	
Decrease in borrowings from the public.....	-	-	-	-	-	-	6,420	
Increase in investment holdings.....	-	-	-	8	-	-	27,075	
Increase in selected cash and fund balances.....	25,840	2,896	3,172	-	-	721	-	
Total funds applied to financing.....	25,840	2,896	3,172	28,119	93,000	20,721	442,616	
Net effect of financing (excess of funds applied (-), or provided).....	179,722	21,355	3,828	-26,285	75,243	-20,721	-229,261	

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)			Agriculture Department		
	Federal Na- tional Mortgage Association - (Continued)	Federal Housing Adminis- tration	Public Housing Adminis- tration	Commodity Credit Corporation	Federal Crop Insurance Corporation <u>12</u>	Farmers' Home Administra- tion
	Special assist- ance functions					Disaster loans, etc., revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>						
Acquisition of assets:						
Loans made.....	1,064,922	-	149,325	3,582,789	-	39,471
Cost of security or collateral acquired...	-	68,944	-	87,077	-	2
Purchase, construction, or improvement of fixed assets.....	-	466	171	689	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	18	-	-	-	-
Other.....	-	-	43	917	-	29
Total acquisition of assets.....	1,064,922	69,428	149,539	3,671,472	-	39,502
Operating and other expenses (excluding depreciation).....	21,195	64,441	131,911	1,586,487	12,896	4,319
Increase in selected working capital.....	-	25,861	-	272,479	-	-
Total funds applied to operations.....	1,086,117	159,730	281,450	5,530,438	12,896	43,821
<b>FUNDS PROVIDED BY OPERATIONS</b>						
Realization of assets:						
Repayment of loans.....	19,057	-	151,708	719,024 <u>21</u> /	-	70,883
Sale of acquired security or collateral...	-	7,244	-	-	-	22
Sale of fixed assets.....	-	32	77	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	23	-	-	-	-
Other.....	-	13,093	-	13,318	-	59
Total realization of assets.....	19,057	20,392	151,784	732,343	-	70,965
Capital stock issued to the public.....	-	-	-	-	-	-
Income.....	38,524	190,697	6,451	1,698,100	18,308	2,663
Decrease in selected working capital.....	13,460	-	6,333	-	2,718	1,254
Total funds provided by operations.....	71,041	211,089	164,568	2,430,443	21,026	74,881
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,015,076	-51,359	116,882	3,099,995	-8,129	-31,060
<b>FUNDS PROVIDED BY FINANCING</b>						
Increase in investment of the U. S. Government:						
Appropriations enacted.....	-	-	128,074	1,760,400	6,377	-
Borrowings from the U. S. Treasury.....	1,026,724	-	75,000	5,115,000	-	28,195
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	1,026,724	-	203,074	6,875,400	6,377	-
Increase in other borrowings.....	-	71,959	-	-	-	-
Decrease in investment holdings.....	40	5,244	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	-
Total funds provided by financing.....	1,026,764	77,203	203,074	6,875,400	6,377	-
<b>FUNDS APPLIED TO FINANCING</b>						
Decrease in investment of the U. S. Government:						
Appropriations lapsed, rescinded, or transferred.....	-	-	425	-	1	-
Repayment of borrowings from the U. S. Treasury.....	10,878	-	83,000	3,769,000	-	1,460
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	521	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-2	-
Other.....	-	-	-	-	2	-
Total decrease in investment of the U. S. Government.....	10,878	-	83,946	3,769,000	1	-
Decrease in borrowings from the public.....	-	62,095	-	-	-	-
Increase in investment holdings.....	40	58,327	-	-	-	-
Increase in selected cash and fund balances.....	770	8,140	2,246	6,405	14,506	31,060
Total funds applied to financing.....	11,688	128,562	86,192	3,775,405	14,506	31,060
Net effect of financing (excess of funds applied (-), or provided). . . . .	1,015,076	-51,359	116,882	3,099,995	-8,129	-31,060
						26,233

Footnotes at end of Section .

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Agriculture Department (Continued)	Commerce Department 22/				Defense Department
		Aviation war risk insurance revolving fund	Maritime activities		Inland Waterways Corporation	
	Expansion of defense production	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund		
<u>FUNDS APPLIED TO OPERATIONS</u>						
Acquisition of assets:						
Loans made.....	-	-	-	-	-	14,251
Cost of security or collateral acquired.....	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	4,402	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	35
Total acquisition of assets.....	-	-	4,402	-	-	14,285
Operating and other expenses (excluding depreciation).....	1,677	*	742	7,592	15	2
Increase in selected working capital.....	-	-	-	-	-	-
Total funds applied to operations.....	1,677	*	5,145	7,592	15	2
<u>FUNDS PROVIDED BY OPERATIONS</u>						
Realization of assets:						
Repayment of loans.....	-	-	-	-	709	14,149
Sale of acquired security or collateral.....	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	34
Total realization of assets.....	-	-	-	-	709	14,183
Capital stock issued to the public.....	-	-	-	-	-	-
Income.....	-	1	1,372	7,861	367	280
Decrease in selected working capital.....	1,504	-	2,693	251	24	677
Total funds provided by operations.....	1,504	1	4,065	8,112	391	1,666
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	174	*	1,080	-520	-376	-1,664
<u>FUNDS PROVIDED BY FINANCING</u>						
Increase in investment of the U. S. Government:						
Appropriations enacted.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	174	-	1,400	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	174	-	1,400	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	-
Total funds provided by financing.....	174	-	1,400	-	-	-
<u>FUNDS APPLIED TO FINANCING</u>						
Decrease in investment of the U. S. Government:						
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-
Increases in selected cash and fund balances.....	*	*	320	520	376	1,664
Total funds applied to financing.....	*	*	320	520	376	1,664
Net effect of financing (excess of funds applied (-), or provided).....	174	*	1,080	-520	-376	-1,664

(Continued on following page)

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959**  
**Table 2.- Public Enterprise Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Defense Department - (Continued)		HEW Department		Interior Department		
	Army Department	Navy Department	Public Health Service	Social Security Administration	Bureau of Indian Affairs	Bureau of Reclamation	
			Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Liquidation of Hoonah housing project	Revolving fund for loans	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	76	-	-	-	-	2,527	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	1	9	-	-	1,563
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	76	-	1	9	-	2,527	1,563
Operating and other expenses (excluding depreciation).....	34	52	212	3,042	-	540	1,121
Increase in selected working capital.....	-	-	3	25	-	500	93
Total funds applied to operations.....	110	52	216	3,076	-	3,567	2,777
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	514	7,664	-	-	1	1,302	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	1	-	-	-	1	23
Total realization of assets.....	514	7,665	-	-	1	1,303	23
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	108	582	213	3,226	3	268	2,358
Decrease in selected working capital.....	3	-	-	-	-	-	-
Total funds provided by operations.....	625	8,248	213	3,226	4	1,571	2,381
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-515	-8,195	3	-150	-4	1,996	396
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	2,000
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	226
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	2,226
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	3	-	-	1,996	-
Total funds provided by financing.....	-	-	3	-	-	1,996	2,226
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	50	-	-	1,129
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	50	-	-	1,129
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	515	8,195	-	100	4	-	701
Total funds applied to financing.....	515	8,195	-	150	4	-	1,831
Net effect of financing (excess of funds applied (-), or provided).....	-515	-8,195	3	-150	-4	1,996	396

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Bureau of Reclamation - (Continued)	Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		Virgin Islands Corporation	Expansion of defense production
	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Aleutia Railroad revolving fund	Loans to private trading enterprises		
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	1,309	-	96	7	1,471
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	614	-	4,198	-	1,152	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	47,431	-	-	-	-	-	-
Total acquisition of assets.....	47,431	614	1,309	4,198	96	1,159	1,471
Operating and other expenses (excluding depreciation).....	29	3,830	220	12,552	-	3,022	1,128
Increase in selected working capital.....	7,635	1,004	40	425	-	-	-
Total funds applied to operations.....	55,095	5,448	1,568	17,174	96	4,181	2,599
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	664	-	142	21	619
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	3	-	1	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	1,951	-	-	93	-	22	-
Total realization of assets.....	1,951	3	664	94	142	43	619
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	5	6,825	219	14,143	10	2,992	-
Decrease in selected working capital.....	-	-	-	-	-	80	70
Total funds provided by operations.....	1,956	6,828	884	14,237	152	3,115	689
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	53,139	-1,380	684	2,937	-56	1,066	1,911
<b>FUNDS PROVIDED BY FINANCING</b>							
Increases in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	130	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	913	2,000
Capital and surplus advances from the U. S. Treasury.....	68,033	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	68,033	-	-	-	-	1,043	2,000
Increases in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	684	2,937	144	23	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	68,033	-	684	2,937	144	1,066	2,000
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	167	-	-
Distribution of earnings to the U. S. Treasury.....	3	-	-	-	33	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	3	-	-	-	200	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	14,891	1,380	-	-	-	-	89
Total funds applied to financing.....	14,895	1,380	-	-	200	-	89
Net effect of financing (excess of funds applied (-), or provided).....	53,139	-1,380	684	2,937	-56	1,066	1,911

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

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

(In thousands of dollars)

Account	Labor Dept.	Post Office Department Postal fund	Treasury Department				Expansion of defense production
	Bureau of Employment Security		Office of the Secretary		Bureau of Accounts	Office of the Treasurer	
	Farm labor supply revolving fund		Reconstruction Finance Corporation liquidation fund	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U.S., check forgery insurance fund	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	409	-	-	-	-
Cost of security or collateral acquired....							
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	-	409	-	-	-	-
Operating and other expenses (excluding depreciation).....	3,328	3,678,845	149	18	47	227	4,580
Increase in selected working capital.....	72	176,435	277	-	-	18	-
Total funds applied to operations.....	<b>3,400</b>	<b>3,855,280</b>	<b>835</b>	<b>18</b>	<b>47</b>	<b>245</b>	<b>4,580</b>
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	10,445	102	-	-	11,453
Sale of acquired security or collateral....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	-	10,445	102	-	-	11,453
Capital stock issued to the public.....							
Income.....	6,299	3,081,393	1,745	66	3	227	8,999
Decrease in selected working capital.....	-	-	-	-	18	-	854
Total funds provided by operations.....	<b>6,299</b>	<b>3,081,393</b>	<b>12,190</b>	<b>168</b>	<b>21</b>	<b>227</b>	<b>21,307</b>
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	<b>-2,899</b>	<b>773,887</b>	<b>-11,355</b>	<b>-150</b>	<b>27</b>	<b>18</b>	<b>-16,727</b>
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	605,184	-	-	-	-	16,010
Borrowings from the U. S. Treasury.....	-	-	-	100	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	50	-	-
Total increase in investment of the U. S. Government.....	-	605,184	-	100	50	-	16,010
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	168,703	1,020	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	18	-
Total funds provided by financing.....	-	<b>773,887</b>	<b>1,020</b>	<b>100</b>	<b>50</b>	<b>18</b>	<b>16,010</b>
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	250	-	-	31,870
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	1,667	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	12,375	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	1,667	-	12,375	250	-	-	31,870
Decreases in borrowings from the public.....	-	-	-	-	-	-	-
Increases in investment holdings.....	-	-	-	-	-	-	-
Increases in selected cash and fund balances.....	1,232	-	-	-	23	-	867
Total funds applied to financing.....	<b>2,899</b>	<b>-</b>	<b>12,375</b>	<b>250</b>	<b>23</b>	<b>-</b>	<b>32,737</b>
Net effect of financing (excess of funds applied (-), or provided).....	<b>-2,899</b>	<b>773,887</b>	<b>-11,355</b>	<b>-150</b>	<b>27</b>	<b>18</b>	<b>-16,727</b>

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Administrative ex- penses, foreign aid procurements	Buildings management fund	General supply fund
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	35,360	1,592	2	-	2	294	6,888
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	4	-	-	24	-	-	-
Other.....	66	-	-	-	-	-	-
Total acquisition of assets.....	35,429	1,592	2	24	2	294	6,888
Operating and other expenses (excluding depreciation).....	1,434,329	90,946	9,273	134,739	1,044	239,312	290,742
Increase in selected working capital.....	64,867	3,329	-	15,935	-	-	-
Total funds applied to operations.....	1,534,625	95,866	9,275	150,697	1,046	239,606	297,631
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral.....	-	-	-	-	-	-	-
Sale of fixed assets.....	3,728	9	4	-	-	7	1,051
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	29	-	-	-	-	-	-
Total realization of assets.....	3,757	9	4	-	-	7	1,051
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,458,177	96,396	9,193	138,866	1,909	240,301	284,014
Decrease in selected working capital.....	26,002	-	123	-	155	3,710	13,367
Total funds provided by operations.....	1,487,936	96,405	9,320	138,866	2,064	244,018	298,432
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	46,689	-539	-44	11,831	-1,018	-4,412	-802
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	21,250	-	-	-	-	-	21,250
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	21,250	-	-	-	-	-	21,250
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	63,468	4,000	-	11,864	-	-	-
Total funds provided by financing.....	84,718	4,000	-	11,864	-	-	21,250
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	11,177	4,539	5	33	-	398	2,172
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	11,177	4,539	5	33	-	398	2,172
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	39	-	1,018	4,014	19,880
Increase in selected cash and fund balances.....	26,852	-	44	33	1,018	4,412	22,052
Total funds applied to financing.....	38,029	4,539	44	33	1,018	-4,412	-802
Net effect of financing (excess of funds applied (-), or provided).....	46,689	-539	-44	11,831	-1,018	-4,412	-802

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Services	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	42	81	3,700	63	2,805	63
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	4	-
Other.....	-	-	-	-	-	37	-
Total acquisition of assets.....	-	42	81	3,700	63	2,846	63
Operating and other expenses (excluding depreciation).....	2,271	1,077	3,316	11,542	2,975	30,509	1,963
Increase in selected working capital.....	112	37	-	-	25	-	-
Total funds applied to operations.....	<u>2,384</u>	<u>1,156</u>	<u>3,397</u>	<u>15,242</u>	<u>3,063</u>	<u>33,355</u>	<u>2,026</u>
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	1	19	664	1	23	3
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	6	-
Total realization of assets.....	-	1	19	664	1	29	3
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,361	1,109	3,355	14,932	3,029	32,568	2,048
Decrease in selected working capital.....	-	-	133	84	-	1,283	59
Total funds provided by operations.....	<u>2,361</u>	<u>1,109</u>	<u>3,508</u>	<u>15,681</u>	<u>3,031</u>	<u>33,879</u>	<u>2,110</u>
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	<u>22</u>	<u>47</u>	<u>-110</u>	<u>-439</u>	<u>32</u>	<u>-524</u>	<u>-84</u>
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	22	56	-	-	32	-	-
Total funds provided by financing.....	<u>22</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>32</u>	<u>-</u>	<u>-</u>
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	10	-	-	-	20	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	10	-	-	-	20	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	110	439	-	504	84
Total funds applied to financing.....	-	10	110	439	-	524	84
Net effect of financing (excess of funds applied (-), or provided).....	<u>22</u>	<u>47</u>	<u>-110</u>	<u>-439</u>	<u>32</u>	<u>-524</u>	<u>-84</u>

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959**  
**Table 3.- Intragovernmental Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Defense Department		Health, Education, and Welfare Department			Interior Department	Justice Department
	Air Force Department	Army Department	Office of the Secretary	Public Health Service			
	Industrial fund	Corps of Engineers	Working capital fund	Service and supply fund	Narcotic hospitals	Office of the Secretary	Working capital fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	15,722	31	22	26	13	1,418
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	5	-	-	-	-
Total acquisition of assets.....	-	15,722	36	22	26	13	1,418
Operating and other expenses (excluding depreciation).....	291,462	229,728	1,438	5,554	595	1,782	26,308
Increase in selected working capital.....	41,842	-	4	-	42	-	-
Total funds applied to operations.....	<u>333,305</u>	<u>245,450</u>	<u>1,478</u>	<u>5,576</u>	<u>664</u>	<u>1,795</u>	<u>27,726</u>
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	1,779	*	-	*	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	*	3	*	-
Total realization of assets.....	-	1,779	*	*	3	*	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	293,918	235,143	1,489	5,420	645	1,793	31,184
Decrease in selected working capital.....	-	5,115	-	358	-	38	1,016
Total funds provided by operations.....	<u>293,918</u>	<u>242,037</u>	<u>1,489</u>	<u>5,778</u>	<u>648</u>	<u>1,831</u>	<u>32,200</u>
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	<u>39,387</u>	<u>3,413</u>	<u>-11</u>	<u>-202</u>	<u>15</u>	<u>-36</u>	<u>-4,474</u>
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	<u>39,387</u>	<u>3,413</u>	-	-	<u>15</u>	-	-
Total funds provided by financing.....	<u>39,387</u>	<u>3,413</u>	-	-	<u>15</u>	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	4,000
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	4,000
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	11	202	-	36	474
Total funds applied to financing.....	-	-	11	202	-	36	4,474
Net effect of financing (excess of funds applied (-), or provided).....	<u>39,387</u>	<u>3,413</u>	<u>-11</u>	<u>-202</u>	<u>15</u>	<u>-36</u>	<u>-4,474</u>

Footnotes at end of Section .

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959**  
**Table 3.- Intragovernmental Revolving Funds - (Continued)**

(In thousands of dollars)

Account	Leber Department	Treasury Department		
	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Working capital fund		Supply fund	Yard fund
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	-	-	-	-
Cost of security or collateral acquired....	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	25	2,404	-	165
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	-	-	-	-
Total acquisition of assets.....	25	2,404	-	165
Operating and other expenses (excluding depreciation).....	1,102	27,428	16,051	13,171
Increase in selected working capital.....	-	-	-	3,541
Total funds applied to operations.....	1,128	29,832	16,051	16,878
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	-	-	-	-
Sale of acquired security or collateral....	-	-	-	-
Sale of fixed assets.....	1	165	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-
Other.....	-	20	-	-
Total realization of assets.....	1	185	-	-
Capital stock issued to the public.....	-	-	-	-
Income.....	1,122	27,987	15,834	13,561
Decrease in selected working capital.....	45	510	6	-
Total funds provided by operations.....	1,169	28,682	15,840	13,561
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-41	1,150	211	3,317
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-
Increases in other borrowings.....	-	-	-	-
Decrease in investment holdings.....	-	-	-	-
Decrease in selected cash and fund balances.	-	1,150	211	3,317
Total funds provided by financing.....	-	1,150	211	3,317
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-
Other.....	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-
Increase in investment holdings.....	-	-	-	-
Increase in selected cash and fund balances.	41	-	-	-
Total funds applied to financing.....	41	-	-	-
Net effect of financing (excess of funds applied (-), or provided).....	-41	1,150	211	3,317

Footnotes at end of Section .

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration		Export-Import Bank of Washington	Veterans' Adminis- tration	General Services Administration	Agriculture Department
		U. S. dollar loans	Foreign currency loans				
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	635,288	36,053	-	11,184	679	-	279,134
Cost of security or collateral acquired.....	106	-	-	-	-	-	106
Purchase, construction, or improvement of fixed assets.....	48,893	-	-	-	-	-	191
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	1,375,000	-	-	-	-	-	-
Other.....	222,995	18,587	9,259	-	193,975	-	187
Total acquisition of assets.....	2,282,281	54,640	9,259	11,184	194,655	-	279,617
Operating and other expenses (excluding depreciation).....	373,688	22,107	-	1	10,980	-	43,181
Increase in selected working capital.....	96,333	4,020	2,956	43,134	2,708	-	-
Total funds applied to operations.....	2,752,303	80,768	12,215	54,319	208,342	-	322,798
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	431,601	23,008	57	-	13,780	1,199	208,647
Sale of acquired security or collateral.....	242	-	-	-	-	-	242
Sale of fixed assets.....	8,346	-	-	-	-	-	28
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	407,968	-	-	-	93,837	-	317
Total realization of assets.....	848,157	23,008	57	-	107,617	1,199	209,234
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	845,419	33,930	12,157	328	10,256	2,011	34,587
Decrease in selected working capital.....	28,070	-	-	-	-	40	4,172
Total funds provided by operations.....	1,721,645	56,939	12,215	328	117,873	3,250	247,992
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,030,657	23,829	-	53,991	90,469	-3,250	74,806
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	359,615	-	-	-	-	-	31,159
Borrowings from the U. S. Treasury.....	576,843	343	-	-	-	-	281,500
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	1,566,632	3,250	-	54,055	120,938	-	3
Total increase in investment of the U. S. Government.....	2,503,090	3,593	-	54,055	120,938	-	312,663
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	46	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	57,948	44,635	-	-	-	-	-
Total funds provided by financing.....	2,561,084	48,228	-	54,055	120,938	-	312,663
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	597	-	-	-	-	-	96
Repayment of borrowings from the U. S. Treasury.....	361,089	24,399	-	-	-	-	237,261
Repayment of capital and surplus advances from the U. S. Treasury.....	353,020	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	595,773	-	-	-	-	-	-
General and special fund revenues deposited.....	127,588	-	-	-	29,128	3,250	302
Other.....	2,023	-	-	64	-	-	-
Total decrease in investment of the U. S. Government.....	1,440,090	24,399	-	64	29,128	3,250	237,660
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	90,337	-	-	-	1,342	-	197
Total funds applied to financing.....	1,530,427	24,399	-	64	30,469	3,250	237,857
Net effect of financing (excess of funds applied (-), or provided).....	1,030,657	23,829	-	53,991	90,469	-3,250	74,806

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department	HEW Department	Interior Department			Treasury Department
				Office of Education	Bonneville Power Administration	Southeastern Power Administration	
					Loans to students (World War II)	Southwestern Power Administration	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	304,987	-	-	-	-	-	3,250
Cost of security or collateral acquired.....	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	29,597	-	18,734	11	360	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	1,375,000
Other.....	-	1,070	-	-83	-	-	-
Total acquisition of assets.....	304,987	30,667	-	18,651	11	360	1,378,250
Operating and other expenses (excluding depreciation).....	65,607	199,930	-	18,773	2,346	10,763	-
Increase in selected working capital.....	7,425	-	-	1,155	-	133	34,803
Total funds applied to operations.....	378,019	230,597	-	38,579	2,357	11,256	1,413,053
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	105,141	28,455	50	-	-	-	51,264
Sale of acquired security or collateral....	-	-	-	-	-	-	-
Sale of fixed assets.....	-	8,318	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	8,738	-	6	-	113	304,956
Total realization of assets.....	105,141	45,511	50	6	-	113	356,221
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	57,467	11,322	6	68,078	14,928	14,534	585,815
Decrease in selected working capital.....	-	20,860	12	-	2,986	-	-
Total funds provided by operations.....	162,608	77,692	68	68,084	17,914	14,647	942,036
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	215,412	152,905	-68	-29,505	-15,557	-3,391	471,017
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	8,976	286,908	-	30,435	735	1,402	-
Borrowings from the U. S. Treasury.....	295,000	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	595	1,581	-	9,250	1,959	-	1,375,000
Total increase in investment of the U. S. Government.....	304,571	288,489	-	39,685	2,694	1,402	1,375,000
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	46	-	-	-	-	-
Decrease in selected cash and fund balances.....	10,312	-	-	-	90	2,911	-
Total funds provided by financing.....	314,883	288,535	-	39,685	2,785	4,313	1,375,000
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	43	112	-	10	336	-	-
Repayment of borrowings from the U. S. Treasury.....	99,428	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	50	-	-	-	352,971
Distribution of earnings to the U. S. Treasury.....	-	-	19	44,742	-	-	551,012
General and special fund revenues deposited.....	-	49,287	-	21,871	16,047	7,703	-
Other.....	-	-	-	-	1,959	-	-
Total decrease in investment of the U. S. Government.....	99,472	49,399	68	66,623	18,342	7,703	903,983
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	86,230	-	2,567	-	-	-
Total funds applied to financing.....	99,472	135,629	68	69,190	18,342	7,703	903,983
Net effect of financing (excess of funds applied (-), or provided).....	215,412	152,905	-68	-29,505	-15,557	-3,391	471,017

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

Table 5.- Certain Deposit Funds  
(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks 16/		
<u>FUNDS APPLIED TO OPERATIONS</u>					
Acquisition of assets:					
Loans made.....	5,593,986	655,828	3,315,781	*	1,622,376
Cost of security or collateral acquired.....	34	34	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-
Purchase of securities other than public debt and issue of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	7,366	268	4,371	2,727	-
Total acquisition of assets.....	5,601,385	656,130	3,320,151	2,727	1,622,376
Operating and other expenses (excluding depreciation).....	123,037	14,145	40,678	11,738	56,477
Increase in selected working capital.....	337,815	-	1,542	-	336,273
Total funds applied to operations.....	6,062,237	670,275	3,362,371	14,465	2,015,127
<u>FUNDS PROVIDED BY OPERATIONS</u>					
Realization of assets:					
Repayment of loans.....	4,550,688	540,328	2,995,480	113	1,014,767
Sale of acquired security or collateral.....	173	172	-	1	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	17,090	1,988	11,303	3,800	-
Total realization of assets.....	4,567,951	542,488	3,006,783	3,914	1,014,767
Capital stock issued to the public.....	103,535	2,736	4,370	-	96,429
Income.....	266,040	21,768	48,388	131,681	64,203
Decrease in selected working capital.....	4,256	433	-	3,822	-
Total funds provided by operations.....	4,941,781	567,425	3,059,541	139,416	1,175,399
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,120,456	102,850	302,830	-124,952	839,728
<u>FUNDS PROVIDED BY FINANCING</u>					
Increase in investment of the U. S.					
Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-
Increase in other borrowings.....	4,276,909	971,634	2,232,275	-	1,073,000
Decrease in investment holdings.....	2,580,929	-	-	299,550	2,281,379
Decrease in selected cash and fund balances.....	6,219	4,254	1,965	-	-
Total funds provided by financing.....	6,864,057	975,888	2,234,240	299,550	3,354,379
<u>FUNDS APPLIED TO FINANCING</u>					
Decrease in investment of the U. S.					
Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	8,459	8,459	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	8,459	8,459	-	-	-
Decrease in borrowings from the public.....	3,327,549	864,579	1,926,395	-	536,575
Increase in investment holdings.....	2,388,048	-	5,015	423,150	1,959,883
Increase in selected cash and fund balances.....	19,544	-	-	1,352	18,193
Total funds applied to financing.....	5,743,601	873,038	1,931,410	424,502	2,514,651
Net effect of financing (excess of funds applied (-), or provided).....	1,120,456	102,850	302,830	-124,952	839,728

Footnotes at end of Section .

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1959

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 17/ 18/	Civil Service Commission	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Defense Department	Justice Department
		Employees' life insurance fund	National Archives trust fund	Federal Na- tional Mortgage Association	Farmers' Home Administration	Army Department	Federal Prison System
				Secondary mar- ket operations	State rural rehabilitation funds	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	315,012	-	-	302,097	12,916	-	-
Cost of security or collateral acquired.....	2	-	-	-	2	-	-
Purchase, construction, or improvement of fixed assets.....	64	2	5	-	-	-	57
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	8	-	-	-	8	-	-
Total acquisition of assets.....	315,087	2	5	302,097	12,926	-	57
Operating and other expenses (excluding depreciation).....	146,390	79,562	141	63,455	1,263	98	1,871
Increase in selected working capital.....	11,785	-	5	11,780	-	-	-
Total funds applied to operations.....	473,261	79,564	151	377,331	14,190	98	1,927
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	132,889	-	-	124,954	7,935	-	*
Sale of acquired security or collateral....	6	-	-	-	6	-	-
Sale of fixed assets.....	8	-	-	-	8	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	19	-	-	-	19	-	-
Total realization of assets.....	132,923	-	-	124,954	7,969	-	*
Capital stock issued to the public.....	6,410	-	-	6,410	-	-	-
Income.....	211,155	137,474	156	70,482	1,079	108	1,856
Decrease in selected working capital.....	756	468	-	-	159	*	129
Total funds provided by operations.....	351,244	137,942	156	201,846	9,207	108	1,985
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	122,017	-58,378	-5	175,485	4,982	-10	-57
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S.							
Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	307,312	-	-	307,312	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	307,312	-	-	307,312	-	-	-
Increase in other borrowings.....	1,040,000	-	-	1,040,000	-	-	-
Decrease in investment holdings.....	15,359	-	-	15,359	-	-	-
Decrease in selected cash and fund balances.....	16,686	-	97	9,013	7,576	-	-
Total funds provided by financing.....	1,379,357	-	97	1,371,684	7,576	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S.							
Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	265,781	-	-	265,781	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	265,781	-	-	265,781	-	-	-
Decrease in borrowings from the public.....	915,060	-	-	915,060	-	-	-
Increase in investment holdings.....	76,031	57,978	102	15,357	2,594	-	-
Increase in selected cash and fund balances.....	468	400	-	-	-	10	57
Total funds applied to financing.....	1,257,340	58,378	102	1,196,198	2,594	10	57
Net effect of financing (excess of funds applied (-), or provided).....	122,017	-58,378	-5	175,485	4,982	-10	-57

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the December 1959 Bulletin.
- 2/ The Office of Civil and Defense Mobilization civil defense procurement fund, shown in the December 1959 Bulletin on page 79, did not have any net income or expense during the fiscal year 1959.
- 3/ The Federal intermediate credit banks investment fund and the production credit associations investment fund, shown under this heading on page 80 of the December 1959 Bulletin, did not have any income or expense during the fiscal year 1959.
- 4/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 81 of the December 1959 Bulletin, did not have any income or expense during the fiscal year 1959.
- 5/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 6/ Represents interest on funds advanced to the Administration by appropriations.
- 7/ Interest and other expenses during the construction period are capitalized.
- 8/ Represents net income of \$50,830 thousand from power operations, and net loss of \$13,170 thousand from nonincome-producing programs during the fiscal year 1959.
- 9/ The funds shown under this heading have been discontinued in accordance with Public Law 85-886, approved September 2, 1958 (72 Stat. 1709). Figures represent operations of the funds during the fiscal year 1959 prior to the date of discontinuance. Operations are now being carried on through the buildings management fund.
- 10/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 11/ Includes interest expense of \$2,500 thousand on capital stock.
- 12/ Includes operating and administrative expenses funds.
- 13/ Includes interest expense of \$173 thousand on advances from appropriations and on paid-in capital.
- 14/ The operating deficit as of June 30, 1958, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1959.
- 15/ Represents the Cootley loan program established pursuant to the act approved August 13, 1957 (Public Law 85-128).
- 16/ Formerly classified as a trust revolving fund.
- 17/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the December 1959 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 18/ The Federal intermediate credit banks, formerly included in this table, are now included in Table 5. In accordance with Section 201 (b) of the Farm Credit Act of 1956 (12 U.S.C. 1027) effective January 1, 1959, the banks are now classified as a deposit fund (see "Trust Account and Other Transactions," Table 3, footnote 3).
- 19/ Excludes noncash transactions amounting to \$2,029,337 thousand (see footnotes 20 and 21).
- 20/ Excludes \$52,919 thousand representing noncash transactions relating to guaranteed loans.
- 21/ Excludes noncash transactions amounting to \$1,976,418 thousand representing loans exchanged for commodities.
- 22/ Defense production guarantees, shown under this heading on page 86 of the December 1959 Bulletin, did not have any funds applied or provided during the fiscal year 1959.
- \* Less than \$500.
- r Revised.

## CUMULATIVE TABLE OF CONTENTS

February 1959 through January 1960

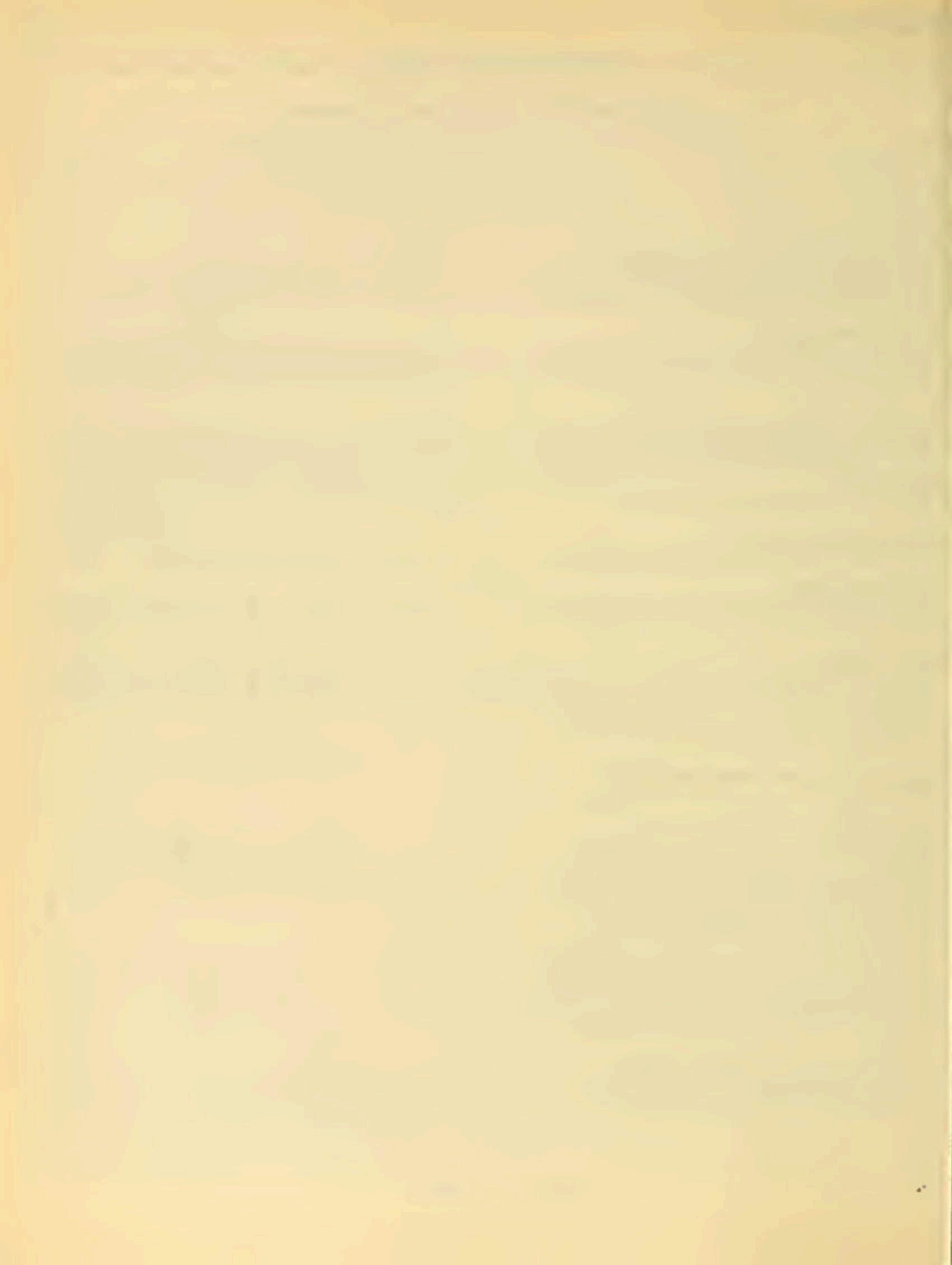
	Issue and page number												
	1959												1960
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
<u>Reporting bases</u> .....	II	II	II	II	II	II	II	II	II	II	II	II	II
<u>Articles</u> :													
Treasury financing operations.....	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1	1
<u>Budget receipts and expenditures</u> :													
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures by agencies.....	4	4	4	4	4	4	4	4	4	4	4	4	4
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	5	5	5	5	5	5	5	5	5	5	5	5	5
Expenditures and balances by functions.....	6	6	6	6	6	6	6	6	6	6	6	6	6
<u>Trust account and other transactions</u> :													
Summary of trust account and other transactions.....	8	8	8	8	8	8	8	8	8	8	8	8	8
Trust account receipts.....	8	8	8	8	8	8	8	8	8	8	8	8	8
Trust and deposit fund account expenditures.....	9	9	9	9	9	9	9	9	9	9	9	9	9
Net investment by Government agencies in public debt securities.....	10	10	10	10	10	10	10	10	10	10	10	10	10
Net redemption or sale of obligations of Government agencies in the market.....	11	11	11	11	11	11	11	11	11	11	11	11	11
Federal Old-Age and Survivors Insurance Trust Fund.....	12	...	...	12	...	...	12	...	...	12	...	...	...
Federal Disability Insurance Trust Fund.....	...	...	...	...	...	...	13	...	...	13	...	...	...
Railroad Retirement Account.....	14	...	...	14	...	...	13	...	...	13	...	...	...
Unemployment Trust Fund.....	15	...	...	13	...	...	14	...	...	14	...	...	...
National Service Life Insurance Fund.....	16	...	...	14	...	...	15	...	...	15	...	...	...
Investment of specified trust accounts in public debt securities by issuers (latest date September 30, 1959).....	15	...	...	15	...	...	16	...	...	16	...	...	...
<u>Cash income and outgo</u> :													
Summary of Federal Government cash transactions with the public.....	17	13	13	17	13	13	18	13	13	18	13	13	13
Summary of cash transactions through Treasurer's account.....	17	13	13	17	13	13	18	13	13	18	13	13	13
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account.....	18	14	14	19	14	14	19	14	14	19	14	14	14
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account.....	18	14	14	18	14	14	19	14	14	19	14	14	14
Intragovernmental transactions.....	19	15	15	19	15	15	20	15	15	20	15	15	15
Accrued interest and other noncash expenditures.....	19	15	15	19	15	15	20	15	15	20	15	15	15
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account.....	20	16	16	20	16	16	21	16	16	21	16	16	16
<u>Account of the Treasurer of the United States</u> :													
Status of the account of the Treasurer of the United States.....	22	18	18	22	18	18	23	18	18	23	18	18	18
Analysis of changes in tax and loan account balances.....	23	19	19	23	19	19	24	19	19	24	19	19	19
<u>Debt outstanding</u> :													
Summary of Federal securities.....	24	20	20	24	20	20	25	20	20	25	20	20	20
Computed interest charge and rate on Federal securities.....	24	20	20	24	20	20	25	20	20	25	20	20	20
Interest-bearing public debt.....	25	21	21	25	21	21	26	21	21	26	21	21	21
Average length and maturity distribution of marketable interest-bearing public debt.....	25	21	21	25	21	21	26	21	21	26	21	21	21
Special issues to U. S. Government investment accounts.....	26	22	22	26	22	22	27	22	22	27	22	22	22
Treasury holdings of securities issued by Government agencies.....	27	23	23	27	23	23	28	23	23	28	23	23	23
<u>Statutory debt limitation</u> .....	28	24	24	28	24	24	29	24	24	29	24	24	24
<u>Public Debt Operations</u> :													
Maturity schedule of interest-bearing public marketable securities..	29	25	25	29	...	...	...	...	...	...	...	...	...
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills.....	...	...	...	...	25	25	30	25	25	30	25	25	25
Offerings of Treasury bills.....	31	27	27	31	27	27	32	27	27	32	27	27	27
New money financing through Treasury bills.....	33	29	29	33	...	...	...	...	...	...	...	...	...
New money financing through regular weekly Treasury bills.....	...	...	...	...	29	29	34	29	29	34	29	29	29
Offerings of marketable issues of Treasury bonds, notes, and certificates of indebtedness.....	35	31	31	35	...	...	...	...	...	...	...	...	...
Offerings of public marketable securities other than regular weekly Treasury bills.....	...	...	...	...	31	31	36	31	31	36	31	31	31
Allotments by investor classes on subscriptions for marketable issues of Treasury bonds, notes, and certificates of indebtedness..	38	34	34	38	...	...	...	...	...	...	...	...	...
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills....	...	...	...	...	34	35	40	35	35	40	35	35	35
Disposition of matured marketable issues of Treasury bonds, notes, and certificates of indebtedness.....	40	36	36	40	...	...	...	...	...	...	...	...	...
Disposition of matured public marketable securities other than regular weekly Treasury bills.....	...	...	...	...	36	37	42	37	37	43	38	38	38

(Continued on following page)

## CUMULATIVE TABLE OF CONTENTS

## February 1959 through January 1960 - (Continued)

	Issue and page number													1960	
	1959														
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.			
<u>United States savings bonds:</u>															
Cumulative sales and redemptions by series.....	43	39	39	43	40	41	46	41	41	47	42	42			
Sales and redemptions by periods, all series combined.....	43	39	39	43	40	41	46	41	41	47	42	42			
Sales and redemptions by periods, Series E through K.....	44	40	40	44	41	42	47	42	42	48	43	43			
Redemptions of matured and unmatured bonds.....	46	42	42	46	43	44	49	44	44	50	45	45			
Sales and redemptions by denominations, Series E and H combined.....	47	... ...	47	... ...	... ...	... ...	50	... ...	... ...	51	... ...	...			
Sales by States, Series E and H combined.....	48	... ...	... ...	... ...	... ...	... ...	51	... ...	... ...	...	... ...	...			
<u>Ownership of Federal securities:</u>															
Distribution by classes of investors and types of issues.....	49	43	43	48	44	45	52	45	45	52	46	46			
Net market purchases or sales for investment accounts handled by the Treasury.....	49	43	43	48	44	45	52	45	45	52	46	46			
Estimated ownership.....	50	44	44	49	45	46	53	46	46	53	47	47			
<u>Treasury survey of ownership of Federal securities:</u>															
Ownership by banks, insurance companies, and others.....	51	45	45	50	46	47	54	47	47	54	48	48			
Ownership by commercial banks classified by membership in Federal Reserve System (latest date June 30, 1959).....	... ...	49	... ...	... ...	... ...	... ...	... ...	51	... ...	... ...	... ...	... ...			
<u>Market quotations:</u>															
End-of-month closing quotations on Treasury securities by issues.....	55	53	49	54	50	51	58	55	51	58	52	52	52	52	
Chart - Yields of Treasury securities.....	57	55	51	56	52	53	60	57	53	60	54	54	54	54	
<u>Average yields of long-term bonds:</u>															
Average yields of Treasury and corporate bonds by periods.....	58	56	52	57	53	54	61	58	54	61	55	55			
Chart - Average yields of Treasury and corporate bonds.....	59	57	53	58	54	55	62	59	55	62	56	56	56		
<u>Internal revenue collections:</u>															
Summary by principal sources.....	60	58	54	59	55	56	63	60	56	63	57	57	57	57	
Chart - Internal revenue collections by principal sources.....	61	59	55	60	56	57	64	61	57	64	58	58	58	58	
Detail of excise tax collections.....	... ...	60	... ...	... ...	57	... ...	... ...	62	... ...	... ...	59	59	59	59	
<u>Monetary statistics:</u>															
Money in circulation.....	62	62	56	61	59	58	65	64	58	65	61	59			
Monetary stocks of gold and silver.....	63	63	57	62	60	59	66	65	59	66	62	60			
Gold assets and liabilities of the Treasury.....	63	63	57	62	60	59	66	65	59	66	62	60			
Components of silver monetary stock.....	64	64	58	63	61	60	67	66	67	67	63	61			
Seigniorage.....	65	65	59	64	62	61	68	67	61	68	64	62			
Increment from reduction in weight of gold dollar (latest date September 30, 1959).....	65	... ...	64	... ...	... ...	68	... ...	... ...	68	... ...	...	...			
<u>Exchange Stabilization Fund (latest date June 30, 1959):</u>															
Balance sheet.....	66	... ...	65	... ...	... ...	69	... ...	... ...	69	... ...	...	...			
Income and expense.....	67	... ...	66	... ...	... ...	70	... ...	... ...	70	... ...	...	...			
<u>National bank reports:</u>															
Earnings, expenses, and dividends for calendar years 1954-58.....	...	...	...	...	63	...	...	...	...	...	...	...	...		
<u>Capital movements between the United States and foreign countries:</u>															
Summary by periods since 1935.....	68	66	60	67	64	62	71	68	62	71	65	63			
Summary by countries and periods.....	71	69	63	70	67	65	74	71	65	74	68	66			
Short-term banking liabilities to foreigners, latest month.....	75	73	67	74	71	69	78	75	69	78	72	70			
Short-term banking claims on foreigners, latest month.....	76	74	68	75	72	70	79	76	70	79	73	71			
Purchases and sales of long-term securities by foreigners, latest month.....	77	75	69	76	73	71	80	77	71	80	74	72			
Short-term liabilities and claims reported by nonfinancial concerns.....	...	...	70	...	...	72	...	...	72	...	...	73			
Long-term liabilities and claims reported by banks and bankers.....	...	76	...	...	74	...	...	78	...	...	75	...			
Estimated gold and short-term dollar resources of foreign countries and international institutions.....	...	77	...	...	75	...	...	79	...	...	76	...			
Foreign credit and debit balances in brokerage accounts.....	...	78	71	...	...	...	...	80	...	...	...	...			
Short-term liabilities, countries and areas not regularly reported.....	...	79	...	...	...	...	...	...	...	...	...	...			
Purchases and sales of long-term securities by foreigners during calendar year 1958.....	...	...	...	77	...	...	...	...	...	...	...	...			
<u>Corporations and certain other business-type activities:</u>															
Statements of financial condition (latest date June 30, 1959).....	...	81	73	...	77	...	...	...	...	...	78	...			
Income and expense (latest date June 30, 1959).....	...	...	...	79	...	...	...	...	...	...	75	...			
Source and application of funds (latest date June 30, 1959).....	...	...	...	98	...	...	...	...	...	...	95	...			





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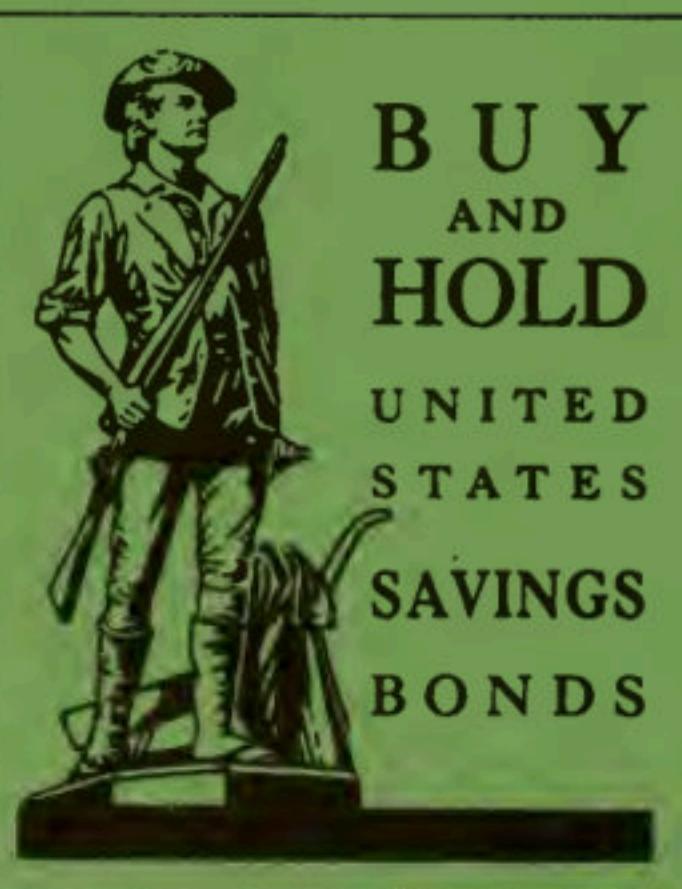
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