

1954/55 TB-084E
GENERAL BALANCE OF PAYMENTS
July 1953-June 1955 (12 months actual data)

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TIA/Bracco
Finance & Program Division
July 29, 1955

ANNEX: BALANCE OF PAYMENTS

F.YEAR 1994/95 IN QUANTITIES WITH FISCAL YEARS 1994/95 & 1995/96

Million Dollar Equivalents

Item	Fiscal 1994/95	Fiscal 1995/96	Fiscal 1994/95
1. Exports of Goods on Payment basis:			
a) Free Trade	221.8	229.7	187.0
b) Exports under Rehabilitation Prog.	-	-	0.4
c) Investment Exports	18.9	11.7	11.9
Subtotal	240.7	241.4	199.3
d) Exports of US Arms, Ammunition under PL 480 (Title II & III)	-	-	8.0
	240.7	241.4	207.3
2. Exports	125.8	127.1	171.4
3. Merchandise Balance (2-1)	114.1	-21.3	-176.9
4. Invisibles (Less):			
a) Receipts (incl. transfer of Capital)	22.0	22.0	156.2
b) Payments	28.0	29.7	32.8
Net Invisibles	-6.0	-7.7	-176.6
5. Balance on Current Account (Less)	25.4	-25.0	-156.3
6. Capital Transactions (incl. Transfer)			
a) Receipts:			
USID Infrastructure (Less)	-0.5	-0.1	-12.5
Cancellation of USID Loans	-	-	+ 7.1
of credit for US Investment Prog.	+1.7	+1.7	+ 5.2
Other	+5.3	+5.1	+25.1
b) Payments:			
Dividend on investments	-	-	+ 1.2
Net Official Reserves (Less)	-25.3	-25.7	-22.8
7. Net Position (1-5-6)	+21.1	+14.7	+58.7
8. Balance of Reserves:			
a) Gold Res.			
PL 480 (incl. Global P4's)	+21.0	+21.0	+21.0
Add under PL 480 (Title II & III)	-	-	+ 1.0
	+21.0	+21.0	+22.0
b) Special Reserves	-11.7	+ 8.8	+ 1.7
c) Variations in Sold & Pledged Assets:			
Increases:			
Increase in & Current Account Assets	-	-	- 1.8
Increase in gold assets	- 1.5	- 6.2	- 0.1
Increase in & Sales Finance Current Account Assets	-13.0	-14.0	-11.3
Credit balance from Clearing trans- actions with Non-IMU Countries	- 0.1	- 4.7	-
Credit balance from Clearing trans- actions with IMF Countries	- 2.7	-	- 2.1
Sub-total for increases	-17.3	-25.9	-25.3
Decreases:			
Decrease in & Current Account Assets	+ 4.0	+20.5	-
Debit balance from Clearing trans- actions with IMF Countries	-	+ 3.0	-
Debit balance from Clearing trans- actions with Non-IMU Countries	-	-	-1.5
Debit balance from Export transactions	+ 0.3	+ 1.7	+0.2
Sub-total for decreases	+ 4.3	+25.2	-1.3
Net Increase or Decrease in Reserve Assets	-15.7	-21.7	-26.0
(underprocess)	-11.1	-22.3	-28.7
(underprocess) Total (Reserve)			

TABLE I
RUSSIA: BALANCE OF PAYMENTS
COMPARISON OF JULY 1954-JUNE 1955 WITH JULY 1953-JUNE 1954
ACTUAL RECEIPTS

I t e m	July 1953- June 1954	July 1954- June 1955
1. Receipts		
Trade - Regular	27.8	22.1
Trade - O.A.P.	3.2	13.3
Sub-total	31.0	35.4
TPO Contributions	21.1	113.9
Other (Non-TPO Clearings & Barter 100%)	25.5	27.3
Total	77.6	176.6
2. Invisibles Receipts		
Trade	20.0	20.1
TPO Contributions	53.7	69.8
Non-TPO Clearings & Repatriations	6.3	7.9
Total	80.0	97.8
3. TPO Investments (Net)		
Trade	1.0	7.4
TPO Contributions	1.1	3.2
Total	2.1	10.6
4. Other Receipts		
5. Other Capital Operations		
a) Uncovered trade balance in clearing accounts with TPO countries as of June 30	4.4	0.3
b) Credits balance from barter transactions	1.7	0.2
c) Cancellation of Foreign letters of credit for Long Investment Program		7.1
d) Debt balance from clearing transactions with Non-TPO countries		1.4
e) Other (German Reparations, sale of airplanes & ships, Canadian Aid and aid)	1.7	0.3
Total	9.5	9.3
6. U.S. Aid		
a) USA Aid (incl. Global PA's)	37.0	34.3
b) AID under PL 480 (Titles II & III)	-	0.0
Total	37.0	34.3
7. Increase in & Current A/c Assets		
	22.5	-
TOTAL RECEIPTS	106.4	208.3

ITA/Secrecy
 Finance & Program Division
 July 25, 1955

TABLE 3
Current Balance of Payments
Comparison of July 1953-June 1954 with July 1952-June 1954
Actual Payments
Millions of Dollars Equivalent

Item	July 1953- June 1954	July 1952- June 1954
1. Total Imports C. & F. Balance		
a) <u>From Items (State & Private)</u>		
PMA C	17.5	36.3
Free C	18.7	33.9
EPU Expenditures	133.0	233.4
Repatriations	0.1	0.3
Non-EPU Clearings	17.3	25.2
Barter (100%) & other	0.1	1.1
Total	286.7	330.2
b) <u>From Loans & Subsidies from USSR</u>		
PMA C	-	1.0
Free C	-	1.1
EPU Expenditures	-	2.3
Total	-	4.4
c) <u>State Development Program (Goods & Loans)</u>		
PMA C	0.3	1.3
Free C	0.3	1.0
EPU Expenditures	3.3	7.8
Station Repatriations	2.2	2.5
Total	6.1	12.6
Subtotal (above)	292.8	340.3
<u>Eliminate of US AID & Expenditures</u>		
PMA C & Free C (Million US \$ 1953)	-	0.0
Total	-	0.0
2. Invisible Payments		
Free B	23.7	27.2
EPU Expenditures	25.8	38.4
Station Repatriations	0.7	0.4
Non-EPU Clearings	0.8	1.6
Total	51.0	67.6
3. Other Capital Operations		
a) <u>Settlement of debit balance on</u> <u>Clearing of US with EPU Countries</u> <u>as of June 30</u>	1.4	1.4
b) <u>Credit balance from Clearing trans-</u> <u>actions with Non-EPU Countries . . .</u>	6.7	-
c) <u>Errors or Omissions</u>	-	1.5
Total	8.1	1.3
4. Increase in CIA, S. & Other Reserves and Current Account Assets		
S & Other Reserves	36.0	25.7
& Assets	-	1.8
Cash Assets	0.2	0.8
Total	36.2	28.3
Total Expenditures	338.4	368.3

TABLE 4

COMPARISON OF JULY 1954 AND JULY 1955 WITH JULY 1954 - JUNE 1954 EXPORTS

By Principal Product
Million Dollar Equivalents

Product	July 1954	July 1955
	June 1954	June 1955
A. AGRICULTURAL PRODUCTS:		
1. Tobacco & Cigarettes	49.7	61.6
2. Cereals	19.0	14.0
3. Hides	-	9.7
4. Dry Skins	3.6	3.3
5. Wine, malt & beverages	3.3	3.6
6. Oils	3.0	3.3
7. Olive oil	2.1	2.3
8. Citrus fruits & fresh grapes	3.0	3.1
9. Rice	0.9	0.3
10. Spices	1.1	1.1
11. Hides	-	0.6
12. Resin & resin products	0.4	-
13. Gums and gum products	1.2	1.4
14. Sawmill castings	0.4	0.6
15. Armorial leaves	-	0.2
16. Palm	0.1	0.3
17. Tomato juice	0.2	0.2
18. Dry fruits	0.2	0.2
19. Sesame & sesame products	0.2	0.2
20. Soap	-	0.2
21. Syrens	-	0.2
22. Gums	0.1	0.1
23. Miscellaneous	5.3	0.8
	<hr/> 27.2	<hr/> 116.9
CHEMICAL PRODUCTS:		
24. Sulphur & Sulphurites	4.5	4.2
25. Sulphur oil	0.2	0.0
26. Various	0.1	0.3
	<hr/> 5.2	<hr/> 5.4
27. ORES & METALS - Various		
	<hr/> 7.4	<hr/> 7.4
TEXTILE FIBRES & BASIC MANUFACTURES:		
28. Raw cotton	4.4	22.2
29. Cotton & Wool parts	0.8	0.6
30. Cotton fabrics	1.7	-
31. Wool fabrics	0.2	0.1
32. Silk & silk products	0.4	0.1
33. Miscellaneous	0.1	0.2
	<hr/> 9.2	<hr/> 23.9
OTHER RAW MATERIALS & BASIC PRODUCTS:		
34. Hides & skins	1.4	4.1
35. Coconut	1.4	2.3
36. Magnesite	1.3	1.2
37. Soap	0.1	0.1
38. Goat hairs	0.2	0.2
39. Bags	0.2	0.2
40. Various	2.4	0.2
	<hr/> 7.2	<hr/> 8.9
EQUIPMENT & EQUIPMENT:		
41. Various	0.1	0.2
	<hr/> 0.1	<hr/> 0.2
MISCELLANEOUS MANUFACTURED PRODUCTS:		
42. Iron	0.3	0.6
43. Books, newspapers & periodicals	0.2	0.2
44. Various	1.4	0.1
	<hr/> 1.9	<hr/> 1.1
45. MISCELLANEOUS (Not Classified)		
Sub-total for Ecuador Export	<hr/> 191.9	<hr/> 217.9
46. <u>U.S. EXPORTS</u>	4.2	12.3
Grand Total	<hr/> 196.1	<hr/> 230.2

TABLE 2

STATEMENT OF JULY 1954-JUNE 1955 FOR JULY 1954-JUNE 1955 INVESTMENT

By Category

Million Dollar Equivalents

	July 1954- June 1954	July 1954- June 1955
A. RECEIPTS:		
1. Tourism	22.1	20.4
2. Embassies & Consulates	3.4	4.4
3. Resident Remittances	25.8	24.8
4. Other Remittances	10.3	11.0
5. Shipping earnings	23.4	21.2
6. Ships supply & repairs	0.3	1.2
7. Interest & Dividends	2.0	1.8
8. State Receipts from services abroad	0.4	0.8
9. Insurance premiums	0.4	0.7
10. Miscellaneous	2.5	0.3
Sub-total	118.0	114.0
11. Transfer of Capital (incl. short- term loans from abroad)	11.0	22.1
Total	129.0	136.1
B. PAYMENTS:		
1. Tourism	7.1	5.1
2. Greek Gov't Expenditures	2.8	3.1
3. Insurance premiums	1.2	1.7
4. Interest & Dividends (Gov't & Private)	2.2	2.0
5. Greek Labor Indemnity	1.1	0.7
6. France-Greece Railways Installments	-	1.1
7. Salaries & profits	0.5	2.2
8. Ships supply & repairs	0.2	0.3
9. Repair of floating dry dock	-	0.1
10. Miscellaneous	2.4	2.3
Sub-total	20.5	18.9
11. Partial principal repayment of post-war Gov't loans	0.4	2.4
12. Transfer of Capital	0.1	0.1
Total	21.0	21.4
NET INVESTMENT (A-B)	\$9.0	\$114.6

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Finance & Program Division
July 29, 1955

TABLE 5
ANALYSIS OF THE U.S. FINANCIAL AID TO THE TRUST TERRITORIES DURING
THE FISCAL YEAR 1953 IN COMPARISON WITH THE FISCAL YEAR 1952
(Million Dollar Equivalents)

M o n t h	July 1952-June 1953			July 1951-June 1952		
	Fiscal 1953			Fiscal 1952		
	State	Private	Total	State	Private	Total
	(1)	(2)	(3)	(4)	(5)	(6)
July	3.9	22.4	26.3	3.6	20.4	24.0
August . . .	3.7	10.0	13.7	3.0	23.7	26.7
September .	-1.7	15.4	13.7	1.2	20.3	21.5
October . .	2.0	17.3	19.3	2.0	20.7	22.7
November . .	-0.1	19.6	19.5	7.5	26.2	33.7
December . .	2.5	20.1	22.6	7.9	27.1	35.0
January . .	0.9	18.0	18.9	1.4	23.0	24.4
February . .	2.4	17.1	19.5	1.6	15.8	17.4
March . . .	1.2	19.3	20.5	1.4	22.4	23.8
April . . .	3.4	20.1	23.5	4.9	23.0	27.9
May	4.1	21.3	25.4	1.1	23.0	24.1
June	1.0	21.8	22.8	1.7	21.6	23.3
Total for 12 months . .	24.5	213.4	237.9	50.4	276.7	327.1

a/Excludes: (1) \$1.5 million Direct Payments for coal; (2) \$1.9 million Direct Payments for cotton wool; and (3) \$20.5 million of Direct Payments for other goods on the other hand includes (1) \$1.2 million equity credits issued for the Trust Territories Rehabilitation Program, and (2) \$20.3 million credits of U.S. Aids, Commodity under PL 480 (Title II & III).

DCI/Spence
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 July 25, 1953

ANALYSIS BY MONTH OF TARIFF RECEIPTS & RECEIVABLES DURING
 JULY 1953-JUNE 1954 IN COMPARISON WITH JULY 1952-JUNE 1954

Million Dollar Equivalents

	Total Receipts		Unavailable Receipts		Available Receipts	
	July 1953- June 1954	July 1952- June 1953	July 1953- June 1954	July 1952- June 1953	July 1953- June 1954	July 1952- June 1953
July . . .	6.7	9.4	12.0	12.7	2.9	2.3
August . .	5.1	6.2	11.5	12.4	1.6	2.5
September	6.8	6.1	11.7	12.7	2.4	2.3
October .	12.6	12.6	13.4	11.2	2.3	2.7
November .	17.6	22.2	5.3	12.2	2.6	2.1
December .	22.2	23.2	12.1	14.2	2.2	2.8
January .	16.1	17.6	7.8	12.1	2.4	3.2
February .	12.4	16.6	5.4	9.4	1.9	2.6
March . .	12.3	16.4	6.2	12.4	2.7	3.3
April . .	7.8	11.3	10.4	22.2	2.2	2.2
May . . .	5.4	10.2	10.2	12.6	1.3	3.4
June . .	6.2	6.2	12.3	12.2	2.2	6.2
Total for 12 months	132.2	174.8	125.2	156.2	30.7	35.6

ICJ/Green

Finance & Program Division
 July 29, 1955

TABLE 4

STATE OF DOMESTIC FINANCIAL RESOURCES OF THE UNITED STATES

1953-1955 AND 1956-1958

Million Dollar Equivalents

Period	I. CURRENTLY AVAILABLE FINANCIAL RESOURCES		II. DOMESTIC FINANCIAL RESOURCES	
	(1) Treasury and Government-Sponsored Funds	(2) Other Funds	(3) Total	(4) Surpluses, Deficits, and Credits
June 30, 1953	2,104.2	-	2,104.2	8 10.2
June 30, 1954	4,354.0	88.4	4,442.4	8 95.3
June 30, 1955	4,837.7	53.1	4,890.8	8 116.7

Source: Bureau of Economic Analysis, Department of Commerce, *Financial Resources of the United States*, July 29, 1959.

TABLE 2

ANALYSIS OF CONTRIBUTIONS RECEIVED FROM THE POPULATION

PERIOD: 1954-55 TO 1955-56

Million Dollar Equivalent

	Individuals		Businesses		Total	(T)	(T) of (S) staff
	(A)	(B)	(C)	(D)			
1	73	75	73	75			
2	(up to 3 months)	(from 3 to 15 months)	(up to 3 months)	(from 3 to 15 months)			
3	32.8	6.5	30.1	26.4	95.8	2.0	34.6
4					(4)+(5)+(6)		
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