

The following table summarizes the value of the reimbursable issues of each stock fund for the past 4 fiscal years.

Department of Defense Stock Funds
Reimbursable Issues

<u>Fiscal</u> <u>year</u>	<u>Combined</u> <u>total</u>	<u>Army</u>	<u>Navy</u>	<u>Marine</u> <u>Corps</u>	<u>Air</u> <u>Force</u>	<u>Defense</u> <u>stock</u> <u>fund</u>
(millions)						
1963	\$6,108	\$1,768	\$1,252	\$124	\$1,325	\$1,639
1964	6,311	1,882	1,228	128	1,335	1,738
1965	6,822	2,271	1,198	135	1,344	1,874
1966	9,125	3,198	1,391	193	1,423	2,920

Defense Production Guarantees

The Defense Production Guarantees Program is financed by a public enterprise type of fund. Guarantees are given on loans made by public and private financing institutions by the Army, Navy, Air Force, and Defense Supply Agency to facilitate performance of defense production contracts. When necessary, loans may be purchased by the Government. Administrative expenses are financed from guarantee fees and interest on loans receivable. Funds in excess of program requirements may be transferred to miscellaneous receipts of the Treasury. Net earnings are retained to purchase loans when required under guarantee commitments and to cover possible future losses (50 U.S.C. app. 2091).

Defense Production Guarantees Fund
Financial Condition
June 30, 1966

(Thousands of dollars)

Assets:	
Treasury balance	\$17,535
Loans receivable, net	<u>15,196</u>
Total	<u>\$32,730^a</u>
Government equity:	
Retained earnings	<u>\$32,730</u>

^aDetails do not add due to rounding.