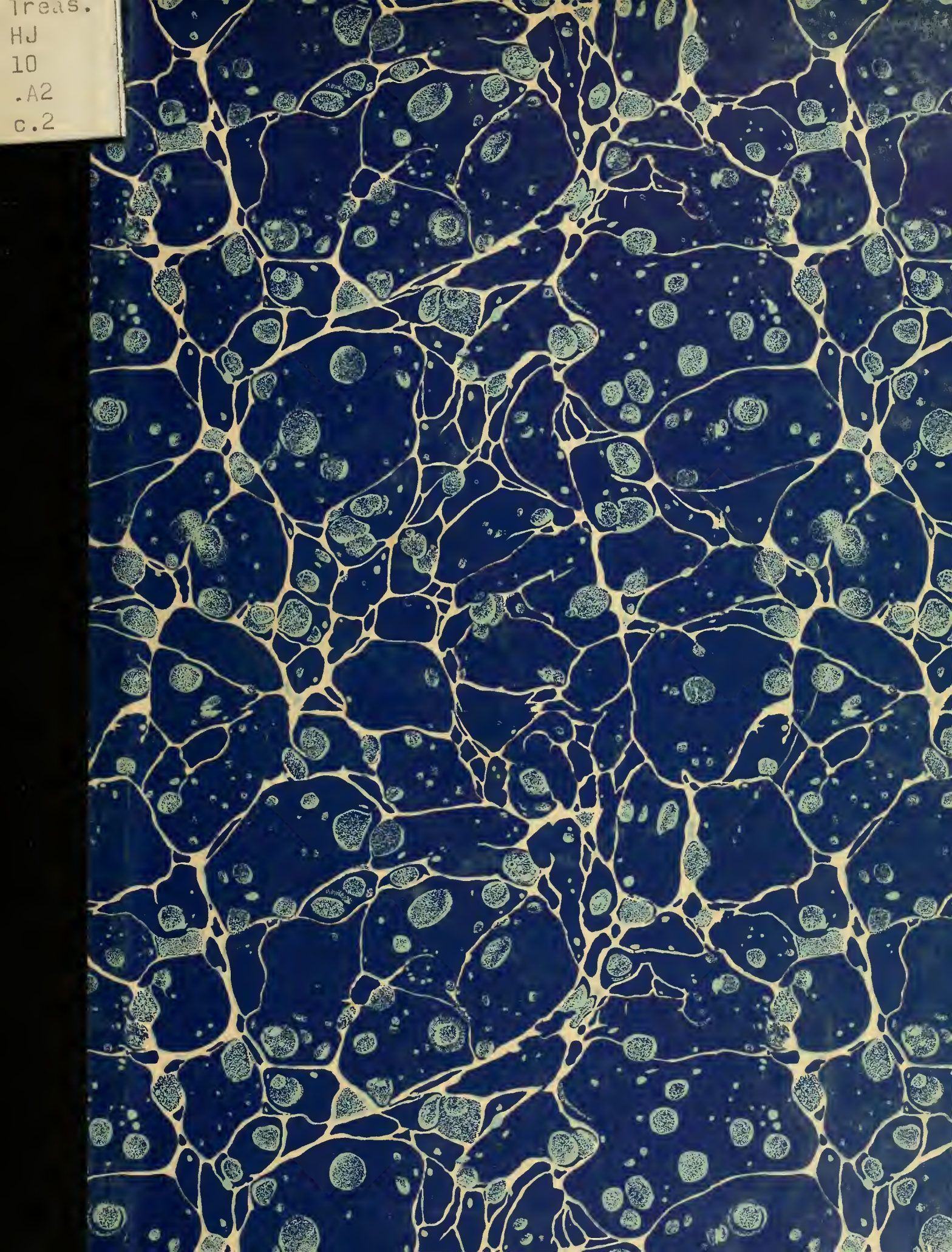




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TREASURY DEPARTMENT.

BULLETIN

OF THE

TREASURY DEPARTMENT

SEPTEMBER 1941

**Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics**



TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 2 months, fiscal years 1937 to 1942						Change 1941 to 1942		Outstanding on August 31						Change Aug. 31, 1940 to Aug. 31, 1941
	1937	1938	1939	1940	1941	1942			1936	1937	1938	1939	1940	1941	
Receipts.....	637	779	722	637	778	809	+31	Public issues, etc.	32,751	35,230	34,650	36,797	38,971	44,451	+5,480
Expenditures....	1,230	1,152	1,369	1,538	1,524	3,127	+1,603	Special issues.....	629	1,815	2,943	4,094	4,934	6,470	+1,536
Net deficit...	593	373	647	901	746	2,318	+1,572	Gross debt.....	33,380	37,045	37,593	40,891	43,905	50,921	+7,016

Source: Daily Treasury Statements.

1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 2 months, fiscal years 1937 to 1942							Complete fiscal years, 1940 to 1942				
	1937	1938	1939	1940	1941	1942	Change 1941 to 1942	Actual		Estimated	Change	
								1940	1941		Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:												
Income tax.....	71	93	79	80	87	142	+55	2,125	3,470	5,420	+1,345	+1,950
Miscellaneous Internal Revenue.....	465	522	467	404	583	537	-46	2,345	2,967	3,135	+622	+168
Social Security taxes.....	-	113	137	150	171	214	+43	712	788	847	+76	+59
Taxes upon carriers and their employees.....	-	-	26	5	8	7	-1	121	137	145	+16	+8
Customs.....	67	80	52	53	49	71	+22	349	392	390	+43	-2
Return of surplus funds from Government corporations.....	-	-	-	4	8	-	-8	54	319	-	+265	-319
Other.....	34	54	37	32	27	38	+11	219	195	177	-24	-18
Total receipts.....	637	862	798	728	933	1,009	+76	5,925	8,268	10,114	+2,343	+1,846
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	83	76	91	155	200	+45	538	661	712	+123	+51
Net receipts.....	637	779	722	637	778	809	+31	5,387	7,607	9,402	+2,220	+1,795
Expenditures:												
National defense 3/.....	156	172	194	238	396 4/	2,084	+1,688	1,657	6,080	15,650	+4,423	+9,570
Veterans' Administration 5/.....	136	97	96	93	92	92	-	557	563	569	+6	+6
Social Security and R. R. Retirement Acts 2/.....	25	77	104	120	146	155	+9	512	589	585	+77	-4
Agricultural Adjustment Program 6/.....	58	37	86	101	124	101	-23	1,017	962	987	-55	+25
Interest on the public debt.....	36	33	30	34	40	33	-7	1,041	1,111	1,275	+70	+164
Public Works 7/.....	192	155	127	155	180	125	-15	869	725	604	-144	-121
Unemployment relief.....	406	329	435	358	293	238	-55	1,919	1,740	1,303	-179	-437
Loans and stock subscriptions.....	13	16	29	35	21	15	-6	241	60	17	-181	-43
Return of surplus funds from Government corporations.....	-	-	-	-	-30	-	+30	-	-329	-	-329	+329
Other 3/.....	208	236	268	404	302	284	-18	1,185	1,209	1,179	+24	-30
Total expenditures.....	1,230	1,152	1,369	1,538	1,524	3,127	+1,603	8,998	12,710	22,169	+3,712	+9,459
Net deficit.....	593	373	647	901	746	2,318	+1,572	3,611	5,103	12,767	+1,492	+7,664

Source: Daily Treasury Statements, except as noted.

1/ Budget estimates as of June 1, 1941.

2/ Beginning with July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1937 to 1940, in order to facilitate comparison with the subsequent period.

3/ Revised to transfer U. S. Maritime Commission from "Other" to "National defense".

4/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations for civil activities (including estimated cost of U.F.A. national defense projects) and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.

5/ Includes adjusted service certificates.

6/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.

7/ Excludes loans shown under "Loans and stock subscriptions".

Means of Financing the Deficit

(In millions of dollars)

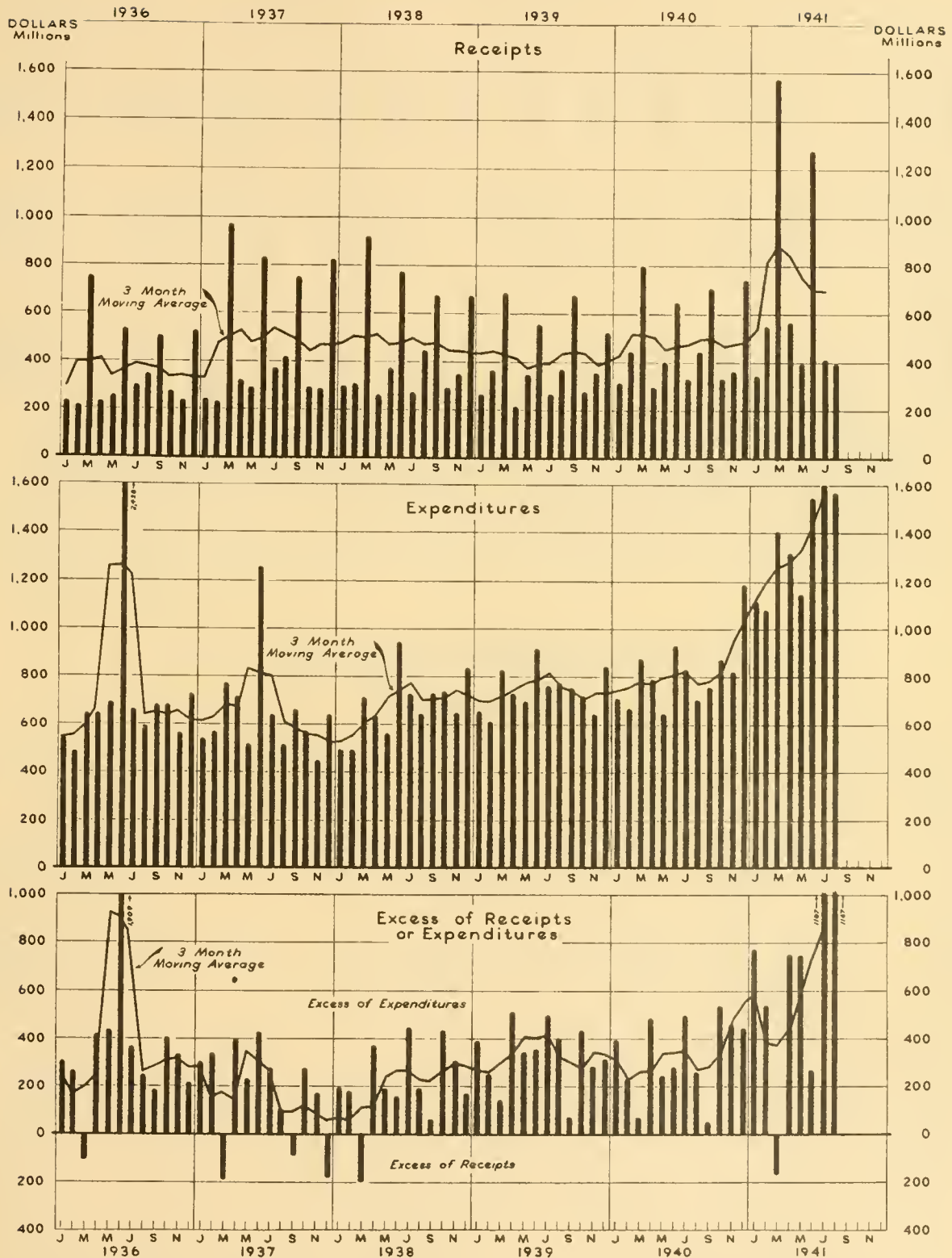
	First 2 months, fiscal years 1937 to 1942						Complete fiscal years, 1940 to 1942		
	1937	1938	1939	1940	1941	1942	Actual		Estimated
							1940	1941	
Net deficit.....	593	373	647	901	746	2,318	3,611	5,103	12,767
Means of financing:									
Increase in public debt:									
Public issues, etc.....	-402	363	161	127	779	1,610	1,523	4,649	10,627
Special issues.....	3	257	267	324	159	350	1,005	1,345	1,439
Total increase in public debt.....	-399	620	428	451	938	1,960	2,528	5,994	12,066
Net decrease in working balances, general and special accounts 2/.....	992	-247	219	450	-192	358	1,083	-891	701
Total means of financing.....	593	373	647	901	746	2,318	3,611	5,103	12,767

Source: Daily Treasury Statements, except as noted.

1/ Budget estimates as of June 1, 1941.

2/ Negative figures represent a net increase.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts ^{1/}													
1936.....	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937.....	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938.....	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939.....	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940.....	315	444	799	304	400	649 ^{2/}	331	447	710	333	362	740	5,634
1941.....	340	541	1,567	565	394	1,276	413	397					
Expenditures ^{1/ 3/}													
1936.....	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937.....	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938.....	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939.....	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940.....	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941.....	1,118	1,077	1,401	1,316	1,142	1,546	1,600	1,564					
Gross deficit													
1936.....	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937.....	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938.....	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939.....	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940.....	398	224	72	488	249	285 ^{2/}	499	261	50	537	456	447	3,966
1941.....	778	536	-166	751	748	270	1,187	1,167					

Source: Daily Treasury Statements.

- ^{1/} In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
- ^{2/} Revised to reflect adjustment of \$1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.
- ^{3/} Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal Revenue			Customs	Other	Total	General (including National defense)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retire- ment	
		Total	Income tax	Other								
1933.....	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934.....	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935.....	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936.....	4,116	3,513	1,427	2,086	387	216	9,069	6,841	11	1,614	403	4,953
1937.....	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938.....	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939.....	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940.....	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1941.....	7,607	6,701	3,470	3,231	392	514	12,774	12,611	-136	234	64	5,167
1940-August.....	447	403	38	365	24	20	708	693	-13	25	3	261
September.....	710	672	432	240	23	16	760	757	-9	10	2	50
October.....	333	287	44	243	29	17	870	874	-5	-	1	537
November.....	362	316	49	267	28	18	818	820	-23	20	1	456
December.....	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January.....	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February.....	541	369	104	265	32	140	1,077	1,054	1	20	2	536
March.....	1,567	1,513	1,208	305	40	14	1,401	1,388	1	10	2	-166
April.....	565	325	75	250	49	191	1,316	1,295	2	18	1	751
May.....	394	336	63	273	41	17	1,142	1,238	-97	-	1	748
June.....	1,276	1,210	916	294	38	28	1,546	1,529	-1	-	17	270
July.....	413	357	84	273	37	19	1,600	1,443	2	153	3	1,187
August.....	397	343	59	284	35	19	1,564	1,526	3	-	34	1,167

Source: Daily Treasury Statements.

- ^{1/} Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.
- ^{2/} Revised to reflect adjustment of \$1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund" and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions^{1/}

(In millions of dollars)

Fiscal year or month	Total	Departmental 2/	National defense 2/	Veterans' Administration	FERA and CWA	WPA 3/	Public Works 4/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Act	Interest on the public debt	Other
1933.....	3,668	587	680	763	336	-	311	-	-	-	689	302
1934.....	5,444	396	531	507	1,513	-	543	289	332	-	757	576
1935.....	6,594	537	689	557	1,831	-	662	712	436	-	821	349
1936.....	6,841	597	900	578	495	1,264	647	533	486	29	749	563
1937.....	7,370	724	929	580	-1	1,896	767	527	385	184	866	513
1938.....	6,898	631	1,029	582	4	1,472	664	362	326	335	926	567
1939.....	8,432	678	1,206	557	2	2,240	928	787	290	347	941	456
1940.....	8,736	709	1,657	557	1	1,478	1,021	1,020	283	392	1,041	577
1941.....	12,611	762	6,080	553	-	1,285	734	968	257	456	1,111	405
1940-August.....	693	62	210	46	-	109	80	76	23	35	20	33
September.....	758	60	225	45	-	104	70	75	25	17	148	-11
October.....	874	65	297	48	-	111	87	103	22	57	73	11
November.....	820	60	379	46	-	105	75	108	20	37	11	-21
December.....	1,172	64	470	46	-	115	65	109	23	19	219	42
1941-January.....	1,091	68	569	45	-	107	52	103	21	53	25	48
February.....	1,054	60	583	45	-	103	48	96	18	30	21	50
March.....	1,388	60	749	46	-	113	48	102	22	37	150	61
April.....	1,295	61	764	46	-	106	43	71	21	50	73	60
May.....	1,238	65	837	47	-	106	49	39	19	36	12	28
June.....	1,529	61	812	45	-	96	54	32	20	18	339	52
July.....	1,443	66	960	46	-	94	61	60	21	61	25	49
August.....	1,526	63	1,124	46	-	75	64	41	19	44	9	41

Source: Daily Treasury Statements.

^{1/} Excludes Revolving Funds, Transfers to Trust Accounts, and debt retirements. Includes Recovery and Relief.^{2/} Revised to transfer U. S. Maritime Commission from "Departmental" to "National Defense".^{3/} Prior to fiscal year 1940, figures include National Youth Administration expenditures.^{4/} Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc.^{1/}

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Transfers to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933.....	74	74	-	121	-	100	-	21
1934.....	496	346	150	71	-	50	-	21
1935.....	345	141	204	71	-	50	-	21
1936.....	11	-33	44	1,814	-	1,773	-	41
1937.....	204	-18	222	603	-	556	-	47
1938.....	121	-13	134	220	147	-	-	73
1939.....	92	-8	101	182	107	-	-	75
1940.....	54	-5	59	208	121	-	-	87
1941.....	-136	-159	23	234	124	10	7	93
1940-August.....	-13	-10	-3	25	26	-	-	-1
September.....	-9	-11	2	10	10	-	-	-
October.....	-5	-11	6	-	-	-	-	-
November.....	-23	-26	3	20	20	-	-	-
December.....	-*	-1	*	-	-	-	-	-
1941-January.....	2	-*	2	18	10	-	7	-
February.....	1	-*	1	20	20	-	-	-
March.....	1	-*	2	10	10	-	-	-
April.....	2	*	2	18	8	10	-	-
May.....	-97	-100 2/	3	-	-	-	-	-
June.....	-1	*	-1	-	-	-	-	-
July.....	2	-*	2	153	46	-	4	103
August.....	3	-*	3	-	-	-	*	-

Source: Daily Treasury Statements.

* Less than \$500,000.

^{1/} Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.^{2/} Reflects receipt of \$100 millions by the Secretary of the Treasury representing reduction of capital stock of Federal Farm Mortgage Corporation.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expendi- tures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors In- surance Trust Fund 1/	Net receipts	Total	Admini- strative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contribu- tions Act (Old-age insurance)	Federal Unemploy- ment Tax Act (Unem- ployment insurance)					Total	Old-age asseti- ance, etc.	Unemployment compensation adminis- tration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1941.....	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February....	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June.....	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9
July.....	47.0	44.8	2.2	42.6	4.4	59.9	2.8	57.0	43.9	13.1	.2	55.5
August.....	167.0	159.5	7.5	157.3	9.7	43.1	2.6	40.1	36.2	3.9	.3	33.4

Source: Daily Treasury Statements.

- 1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited in the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.
- 2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue of the Treasury Department, Public Health Service, and Office of Education of the Federal Security Agency.
- 3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of \$40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".
- 4/ Covered by appropriations from the General Fund of the Treasury.
- 5/ Revised to bring classification into agreement with accounts.

Receipts and Expenditures, Federal Old-Age and Survivors Insurance Trust Fund

(Cumulative - in millions of dollars)

End of fiscal year or month	Receipts				Expenditures			Balance				
	Total receipts	Appropriations from General Fund			Interest on invest- ments	Total expendi- tures	Benefit payments	Reimburse- ment for admin- istrative expenses 1/	Total	Invest- ments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund of dis- bn books of Treasury 2/	To credit of disb- ursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1941-July.....	2,581.0	2,438.0	2,438.0	-	143.1	148.3	106.9	41.3	2,432.8	2,370.6	48.9	13.3
August.....	2,740.6	2,597.5	2,597.5	-	143.1	158.4	114.8	43.5	2,582.2	2,360.6	206.2	15.4

Source: Daily Treasury Statements.

- 1/ Under Section 201 (f) of the Social Security Act amendments of 1939.
- 2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

Receipts and Expenditures Under Railroad Retirement and Railroad Unemployment Insurance Acts, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures ^{2/}
	Total	Total	Administrative expenses ^{1/}	Transfers to Railroad Retirement account (Trust account)	Transfers to Railroad Unemployment Insurance Account	
1936.....	-	.3	.3	-	-	.3
1937.....	.4	1.5	1.5	-	-	1.1
1938.....	150.1	149.0	2.6	146.4	-	-1.1
1939.....	109.3	110.4	3.3	107.1	-	1.1
1940.....	125.9	128.3	7.6	120.7	-	2.4
1941.....	143.8	139.1	7.2	124.4	7.5	-4.7
1940-August.....	7.2	26.6	.6	26.0	-	19.4
September.....	26.1	10.5	.5	10.0	-	-15.6
October.....	.4	.5	.5	-	-	.1
November.....	4.9	20.5	.5	20.0	-	15.6
December.....	30.8	.5	.5	-	-	-30.2
1941-January.....	.6	18.0	.5	10.0	7.5	17.4
February.....	5.5	20.6	.6	20.0	-	15.1
March.....	30.6	10.5	.5	10.0	-	-20.1
April.....	1.4	9.0	.7	8.3	-	7.6
May.....	8.1	1.0	1.0	-	-	-7.1
June.....	27.8	1.0	1.0	-	-	-26.8
July.....	.9	51.0	.7	46.4	3.9	50.1
August.....	5.7	1.1	1.1	-	-	-4.6

Source: Daily Treasury Statements.

1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.

2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations ^{1/}	To credit of disbursing officer
1936.....	46.6	46.6	-	-	-	-	46.6	-	46.6	*
1937.....	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938.....	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939.....	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940.....	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1941.....	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
1941-July.....	647.8	639.4	544.9	94.5	8.4	430.2	217.6	107.9	94.5	15.2
August.....	647.8	639.4	544.9	94.5	8.5	440.5	207.3	101.9	94.5	10.9

Source: Daily Treasury Statements.

1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.

* Less than \$50,000.

Receipts and Expenditures, Unemployment Trust Fund^{1/}

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund			Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account ^{2/}
1936.....	18.9	18.9	-	-	-	.1	-	-	-	18.9	18.9	*	-
1937.....	313.4	310.6	-	-	-	2.8	1.0	1.0	-	312.4	312.3	.1	-
1938.....	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	884.2	872.0	12.2	-
1939.....	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	1,280.5	1,267.0	13.5	-
1940.....	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	1,724.8	1,710.0	13.4	1.4
1941.....	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	2,283.7	2,273.0	8.0	2.7
1941-July.....	3,962.9	3,699.3	105.6	15.0	11.4	131.5	1,626.0	1,578.3	32.7	2,336.9	2,333.0	1.7	2.3
August.....	4,139.3	3,875.3	106.2	15.0	11.4	131.5	1,651.3	1,603.1	33.2	2,488.0	2,479.0	7.2	1.8

Source: Daily Treasury Statements.

1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.

2/ Railroad unemployment benefits and refunds.

* Less than \$50,000.

Cash Income and Outgo of the Treasury, by Major Classifications^{1/}

(In millions of dollars)

	1940					1941							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
CASH INCOME													
Budget:													
Income tax.....	38	432	44	49	429	63	104	1,208	75	63	916	84	59
Miscellaneous internal revenue.....	346	213	237	252	231	210	204	273	244	254	265	268	269
Taxes under Social Security Act.....	132	3	37	133	4	46	188	4	42	157	4	47	167
Taxes upon carriers and their employees.....	7	25	-	5	29	1	6	29	1	8	26	1	6
Customs.....	24	23	29	28	30	33	32	40	49	41	38	37	35
Other.....	19	15	18	18	18	19	15	13	16	18	19	19	19
Subtotal.....	566	711	365	485	741	372	549	1,567	427	541	1,268	456	554
Trust funds, etc.:													
Unemployment trust fund (deposits by States).. <td>143</td> <td>23</td> <td>57</td> <td>144</td> <td>28</td> <td>68</td> <td>146</td> <td>28</td> <td>67</td> <td>166</td> <td>25</td> <td>78</td> <td>176</td>	143	23	57	144	28	68	146	28	67	166	25	78	176
Trust accounts.....	15	22	26	17	33	35	32	45	46	42	36	42	38
Subtotal.....	158	45	83	161	61	103	178	73	113	208	61	120	214
Total cash income.....	724	756	448	646	802	475	727	1,640	540	749	1,329	576	768
CASH OUTGO													
Budget:													
National defense ^{2/}	210	225	297	379	470	569	583	749	764	837	812	960	1,124
Social Security Act (grants and administrative expenses) ^{3/}	34	17	57	37	19	53	30	37	50	36	18	61	43
Interest on the public debt.....	16	145	69	7	190	14	16	145	69	8	201	14	4
Public Works.....	78	72	93	78	65	54	50	53	45	52	52	63	67
Agricultural aid ^{4/}	61	28	75	40	116	109	108	119	83	-67	41	73	57
National Youth Administration.....	6	6	7	9	12	13	13	18	15	16	14	12	8
Work Projects Administration.....	109	104	111	105	115	107	103	113	106	106	96	94	75
Other ^{2/}	163	149	156	138	156	163	147	150	161	149	157	156	146
Subtotal.....	677	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137	1,391	1,433	1,524
Trust funds, etc.:													
Reconstruction Finance Corporation.....	-1	-18	-7	57	13	17	10	62	61	81	77	80	162
Commodity Credit Corporation.....	146	-1	21	24	17	12	7	37	33	57	-16	-10	33
Unemployment trust fund.....	53	38	34	30	31	39	41	37	33	30	31	28	25
Federal Old-Age and Survivors Insurance Trust Fund.....	4	4	5	5	5	5	6	7	7	7	7	7	8
Railroad retirement account.....	10	10	10	10	10	10	10	10	10	11	10	10	10
Other.....	-21	51	36	31	28	13	28	17	37	110	45	-34	-13
Subtotal.....	191	84	99	157	104	96	102	170	181	296	154	81	225
Redemption of adjusted service bonds.....	2	2	2	2	1	1	1	1	1	1	3	2	1
Total cash outgo.....	870	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750
EXCESS OF CASH OUTGO.....	146	76	518	306	446	704	426	-85	935	685	219	940	982

^{1/} These figures are not intended to reflect the budgetary position of the Government. They will not agree with budgetary figures on receipts, expenditures and deficit such as those appearing in Daily Treasury Statements and in other tables in this Bulletin. For an explanation of the revisions made in Daily Treasury Statement figures to arrive at this cash series, see the text in February 1939 Bulletin.

^{2/} Revised to transfer U. S. Maritime Commission from "Other" to "National defense".

^{3/} Includes refunds of taxes.

^{4/} Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936.....	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937.....	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938.....	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939.....	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940.....	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941.....	475	727	1,640	540	749	1,329	576	768					
Cash outgo													
1936.....	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937.....	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938.....	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939.....	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940.....	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941.....	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750					
Excess of cash outgo													
1936.....	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937.....	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938.....	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939.....	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940.....	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941.....	704	426	-85	935	685	219	940	982					

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933.....	1,103	184	51	837	31
1934.....	3,033	1,045	97	1,854	37
1935.....	2,016	1,044	118	799	55
1936.....	2,936	865	862	1,150	58
1937.....	2,709	1,863	141	649	55
1938.....	2,419	827 r	929	611	52 r
1939.....	3,087	1,194 r	1,022	776	95 r
1940.....	2,038	874 r	254	805	105 r
1941.....	2,812	984 r	1,024	661	143 r
1940-August.....	2,611	970 r	815	717	109 r
September.....	2,566	985 r	759	715	106 r
October.....	2,101	886 r	391	713	111 r
November.....	1,976	886 r	268	705	116 r
December.....	2,110	913 r	405	675	117 r
1941-January.....	2,203	895 r	702	479	127 r
February.....	1,873	893 r	385	477	118 r
March.....	2,885	944 r	1,245	566	130 r
April.....	2,599	992 r	910	550	147 r
May.....	2,079	926 r	470	543	141 r
June.....	2,812	984 r	1,024	661	143 r
July.....	2,807	1,041 r	934	680	151 r
August.....	3,057	1,086	995	833	143

Source: Daily Treasury Statements.
r Revised.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933.....	1,103	240	862	862	-	-	-
1934.....	3,033	451	2,582	1,771	-	811	-
1935.....	2,016	175	1,841	1,001	140	700	-
1936.....	2,936	254	2,682	2,225	316	140	-
1937.....	2,709	156	2,553	970	356	141	1,087
1938.....	2,419	203	2,216	1,628	446	142	-
1939.....	3,087	248	2,838	2,160	536	142	-
1940.....	2,038	147	1,891	1,163	585	143	-
1941.....	2,812	179	2,633	1,885	605	143	-
1940-August.....	2,611	157	2,454	1,720	590	143	-
September.....	2,566	151	2,415	1,680	592	143	-
October.....	2,101	181	1,920	1,183	595	143	-
November.....	1,976	159	1,817	1,078	596	143	-
December.....	2,110	181	1,928	1,188	597	143	-
1941-January.....	2,203	178	2,025	1,283	599	143	-
February.....	1,873	172	1,701	957	601	143	-
March.....	2,885	170	2,715	1,970	602	143	-
April.....	2,599	173	2,425	1,679	603	143	-
May.....	2,079	175	1,904	1,157	604	143	-
June.....	2,812	179	2,633	1,885	605	143	-
July.....	2,807	208	2,599	1,848	607	143	-
August.....	3,057	185	2,873	2,120	610	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES
(Excluding data on ownership)

Statement of the Outstanding Public Debt on June 30, 1941 and August 31, 1941

(In millions of dollars)

	June 30, 1941	Aug. 31, 1941	Change		June 30, 1941	Aug. 31, 1941	Change
<u>Interest-bearing public debt</u>				<u>Interest-bearing public debt (continued)</u>			
<u>Public issues:</u>				<u>Special issues:</u>			
<u>Marketable issues</u>				<u>Adjusted Service Certificate Fund.....</u>			
Treasury bonds.....	30,215	30,169	-46	Federal Deposit Insurance Corporation.....	19	19	-
Treasury notes.....	5,698	5,698	-	Federal Old-Age and Survivors Insurance Trust Fund	90	120	+30
Treasury bills.....	1,603	1,604	+1	Federal Savings and Loan Insurance Corporation....	2,381	2,361	-20
Postal savings and pre-war bonds.....	196	196	-	Government Life Insurance Fund.....	5	5	-
Total marketable issues.....	37,712	37,667	-45	Government Retirement Funds.....	531	533	+2
<u>Non-marketable issues</u>				National Service Life Insurance Fund.....	656	758	+102
U. S. savings bonds.....	4,314	4,908	+594	Postal Savings System.....	3	5	+2
Treasury notes - tax series..	-	1,037	+1,037	Railroad Retirement Account.....	88	88	-
Adjusted service bonds.....	241	237	-4	Unemployment Trust Fund.....	74	102	+28
Depository bonds.....	-	52	+52	Total special issues.....	2,273	2,479	+206
Total non-marketable issues..	4,555	6,234	+1,679	Total interest-bearing public debt.....	48,387	50,371	+1,984
Total public issues.....	42,267	43,901	+1,634	Matured debt on which interest has ceased.....	205	184	-21
				Debt bearing no interest.....	369	367	-2
				Total public debt.....	48,961	50,921	+1,960

Source: Daily Treasury Statements.

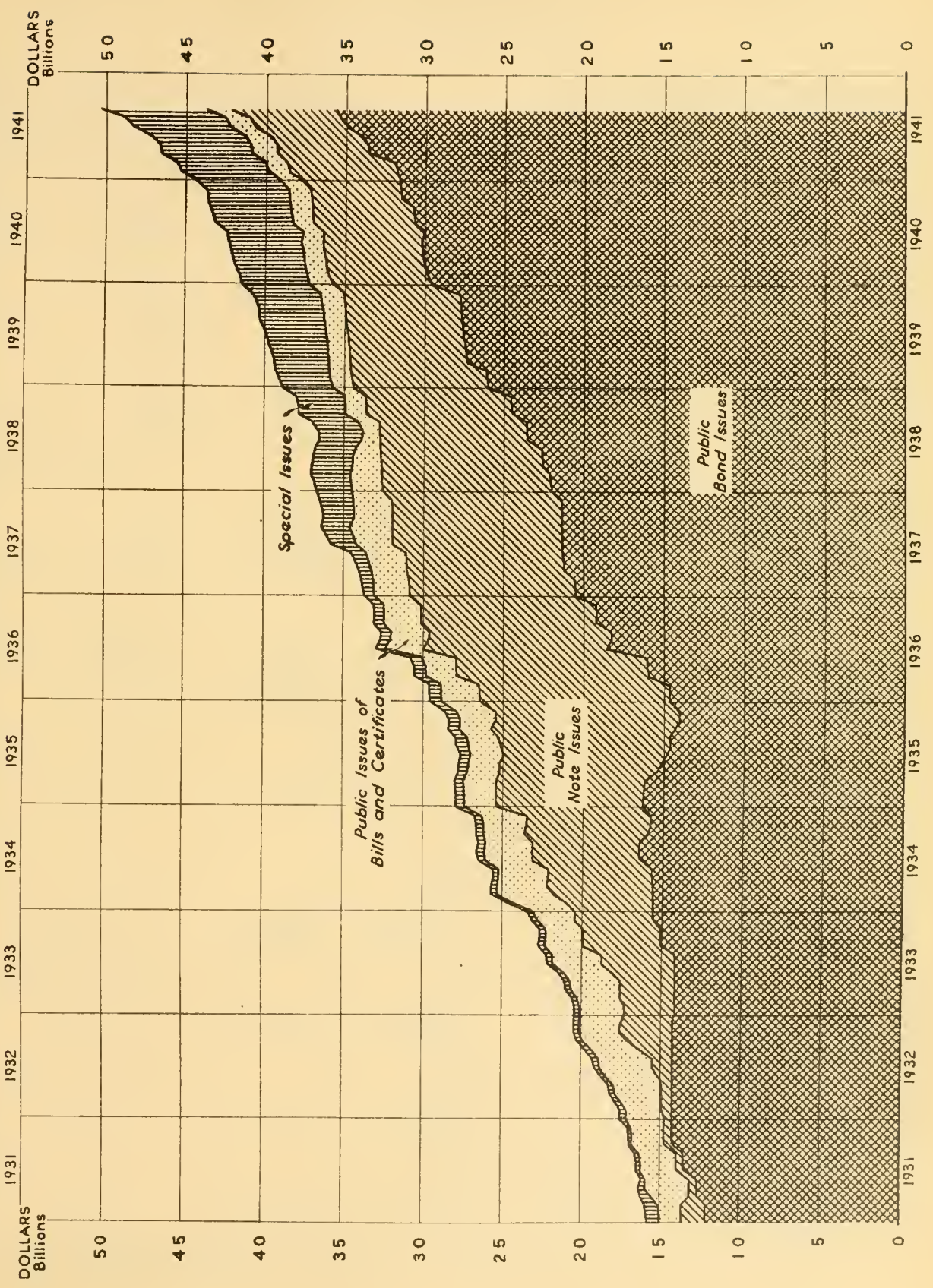
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt								Matured debt	Debt bearing no interest	
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certifi- cates of indebtedness		Amount			% of total interest- bearing debt
			Amount	% of total interest bearing debt	Amount	% of total interest- bearing debt	Amount	% of total interest- bearing debt				
1933.....	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934.....	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935.....	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936.....	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937.....	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506
1938.....	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939.....	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940.....	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1941.....	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1940-August.....	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September..	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October....	44,137	43,560	31,493	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November....	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December...	45,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January....	45,877	45,320	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	376
February....	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March.....	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April.....	47,231	46,673	33,642	72.1	5,721	12.3	1,603	3.4	5,707	12.2	186	372
May.....	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	190	370
June.....	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July.....	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368
August.....	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding^{1/}
As of August 31, 1941

(Amount in millions of dollars) ^{2/}

Classified by year in which issues are first callable ^{3/}				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941				1941			
Bills.....	1,604			Bills.....	1,604		
1-1/4% Notes C - 12-15/41.....	204			1-1/4% Notes C - 12/15/41.....	204		
Total.....	1,808	-	1,808	Total.....	1,808	-	1,808
1942				1942			
1-3/4% Notes A - 3/15/42.....	426			1-3/4% Notes A - 3/15/42.....	426		
2% Notes B - 9/15/42.....	342			2% Notes B - 9/15/42.....	342		
1-3/4% Notes C - 12/15/42.....	232			1-3/4% Notes C - 12/15/42.....	232		
Total.....	1,000	-	2,808	Total.....	1,000	-	2,808
1943				1943			
3/4% Notes D - 3/15/43.....	66			3/4% Notes D - 3/15/43.....	66		
1-1/8% Notes A - 6/15/43.....	629			1-1/8% Notes A - 6/15/43.....	629		
3-3/8% Bonds - 6/15/43-47.....		454		1% Notes C - 9/15/43.....	279		
1% Notes C - 9/15/43.....	279			1-1/8% Notes B - 12/15/43.....	421		
3-1/4% Bonds - 10/15/43-45.....		1,401		Total.....	1,395	-	4,203
1-1/8% Notes B - 12/15/43.....	421						
Total.....	1,395	1,855	6,058				
1944				1944			
1% Notes B - 3/15/44.....	515			1% Notes B - 3/15/44.....	515		
3-1/4% Bonds - 4/15/44-46.....		1,519		3/4% Notes A - 6/15/44.....	416		
3/4% Notes A - 6/15/44.....	416			1% Notes C - 9/15/44.....	283		
1% Notes C - 9/15/44.....	283			3/4% Notes D (Nat. Defense Series)- 9/15/44.....	635		
3/4% Notes D (Nat. Defense Series)- 9/15/44.....	635			Total.....	1,849	-	6,052
4% Bonds - 12/15/44-54.....		1,037					
Total.....	1,849	2,556	10,463				
1945				1945			
3/4% Notes A - 3/15/45.....	718			3/4% Notes A - 3/15/45.....	718		
2-3/4% Bonds - 9/15/45-47.....		1,214		3-1/4% Bonds - 10/15/43-45.....		1,401	
2-1/2% Bonds - 12/15/45.....	541			2-1/2% Bonds - 12/15/45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45.....	531			3/4% Notes B (Nat. Defense Series)- 12/15/45.....	531		
Total.....	1,790	1,214	13,467	Total.....	1,790	1,401	9,243
1946				1946			
3% Conversion bonds - 1/1/46.....	16			3% Conversion bonds - 1/1/46.....	16		
3-3/4% Bonds - 3/15/46-56.....		489		3-1/4% Bonds - 4/15/44-46.....		1,519	
3% Bonds - 6/15/46-48.....		1,036		Total.....	16	1,519	10,778
3-1/8% Bonds - 6/15/46-49.....		819					
Total.....	16	2,344	15,827				
1947				1947			
3% Conversion bonds - 1/1/47.....	13			3% Conversion bonds - 1/1/47.....	13		
4-1/4% Bonds - 10/15/47-52.....		759		3-3/8% Bonds - 6/15/43-47.....		454	
2% Bonds - 12/15/47.....	701			2-3/4% Bonds - 9/15/45-47.....		1,214	
Total.....	714	759	17,300	2% Bonds - 12/15/47.....	701		
1948				Total.....	714	1,668	13,160
2% Bonds - 3/15/48-50.....		1,115					
2-3/4% Bonds - 3/15/48-51.....		1,223		1948			
2-1/2% Bonds - 9/15/48.....	451			3% Bonds - 6/15/46-48.....		1,036	
2% Bonds - 12/15/48-50.....		571		2-1/2% Bonds - 9/15/48.....	451		
Total.....	451	2,909	20,660	Total.....	451	1,036	14,647
1949				1949			
2-1/2% Bonds - 12/15/49-53.....		1,786		3-1/8% Bonds - 6/15/46-49.....		819	
3-1/8% Bonds - 12/15/49-52.....		491		Total.....	-	819	15,466
Total.....	-	2,277	22,937				
1950				1950			
2-1/2% Bonds - 9/15/50-52.....		1,186		2% Bonds - 3/15/48-50.....		1,115	
Total.....	-	1,186	24,123	2% Bonds - 12/15/48-50.....		571	
				Total.....	-	1,686	17,152

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding^{1/}
As of August 31, 1941 - (Continued)

(Amount in millions of dollars) ^{2/}

Classified by year in which issues are first callable ^{3/}				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
<u>1951</u>				<u>1951</u>			
2-3/4% Bonds - 6/15/51-54....		1,627		2-3/4% Bonds - 3/15/48-51....		1,223	
3% Bonds - 9/15/51-55....		755		Total.....	-	1,223	18,375
2-1/4% Bonds - 12/15/51-53....		1,118					
Total.....	-	3,500	27,623				
<u>1952</u>				<u>1952</u>			
2-1/2% Bonds - 3/15/52-54....		1,024		2-1/2% Bonds - 9/15/50-52....		1,186	
Total.....	-	1,024	28,647	4-1/4% Bonds - 10/15/47-52....		759	
				3-1/8% Bonds - 12/15/49-52....		491	
				Total.....	-	2,436	20,811
<u>1953</u>				<u>1953</u>			
2% Bonds - 6/15/53-55....		725		2-1/4% Bonds - 12/15/51-53....		1,118	
Total.....	-	725	29,372	2-1/2% Bonds - 12/15/49-53....		1,786	
				Total.....	-	2,904	23,715
<u>1954</u>				<u>1954</u>			
2-1/4% Bonds - 6/15/54-56....		681		2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	681	30,053	2-3/4% Bonds - 6/15/51-54....		1,627	
				4% Bonds - 12/15/44-54....		1,037	
				Total.....	-	3,688	27,403
<u>1955</u>				<u>1955</u>			
2-7/8% Bonds - 3/15/55-60....		2,611		2% Bonds - 6/15/53-55....		725	
Total.....	-	2,611	32,664	3% Bonds - 9/15/51-55....		755	
				Total.....	-	1,480	28,883
<u>1956</u>				<u>1956</u>			
2-1/2% Bonds - 3/15/56-58....		1,449		3-3/4% Bonds - 3/15/46-56....		489	
2-3/4% Bonds - 9/15/56-59....		982		2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	2,431	35,095	Total.....	-	1,170	30,053
<u>1957</u>				<u>1957</u>			
	-	-	35,095		-	-	30,053
<u>1958</u>				<u>1958</u>			
2-3/4% Bonds - 6/15/58-63....		919		2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	919	36,014	Total.....	-	1,449	31,502
<u>1959</u>				<u>1959</u>			
	-	-	36,014	2-3/4% Bonds - 9/15/56-59....		982	
				Total.....	-	982	32,484
<u>1960</u>				<u>1960</u>			
2-3/4% Bonds - 12/15/60-65....		1,485		2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	1,485	37,499	Total.....	-	2,611	35,095
<u>1961</u>				<u>1961</u>			
3% Panama Canal bonds - 6/1/61.....	50	-		3% Panama Canal bonds - 6/1/61.....	50	-	
Total.....	50	-	37,549	Total.....	50	-	35,145
<u>1962</u>				<u>1962</u>			
	-	-	37,549		-	-	35,145
<u>1963</u>				<u>1963</u>			
	-	-	37,549	2-3/4% Bonds - 6/15/58-63....		919	
				Total.....	-	919	36,064
<u>1964</u>				<u>1964</u>			
	-	-	37,549		-	-	36,064
<u>1965</u>				<u>1965</u>			
	-	-	37,549	2-3/4% Bonds - 12/15/60-65....		1,485	
				Total.....	-	1,485	37,549

Source: Daily Treasury Statement.

^{1/} Excludes postal savings bonds.

^{2/} Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

^{3/} Fixed-maturity issues are classified by year in which due.

Statement Showing Details of Major Financing Operations of the Treasury Since January 1, 1938

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
				Treasury bonds	Treasury notes and certificates		For cash	In exchange for				
								Amount of exchanges		Date of issue	Rate per cent	Call or maturity date
								Treasury bonds	Treasury notes and certificates			
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept. 15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept. 15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept. 15, 1939
Nov. 1.	1	4 years 4 1/2 mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	{ 6,264 50 1/2 }	{ 521 50 1/2 }	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/2	100 1/2	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	{ 6,605 50 1/2 }	{ 631 50 1/2 }	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7 1/2 mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	-	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	-	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	{ 6,145 50 1/2 }	{ 526 50 1/2 }	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9 1/2 mos. 16 years 9 1/2 mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	787	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941

Back figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

1/ These amounts were sold to Government investment accounts direct.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures					Excess of receipts
	Total	Public Issues			Special issues	Total	Public Issues		Special issues		
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges			
1938.....	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1	
1939.....	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8	
1940.....	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0	
1941.....	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9	
1940-August.....	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7	
September.....	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7	
October.....	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3	
November.....	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5	
December.....	1,203.6	1,015.9	.2	-	187.5	451.8	424.6	-	27.1	751.9	
1941-January.....	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3	
February.....	636.5	522.1	.2	-	114.2	423.8	417.4	-	6.3	212.7	
March.....	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2	
April.....	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6	
May.....	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.3	
June.....	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7	
July.....	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1	
August.....	1,884.4	1,721.2	.1	•	163.1	476.0	458.9	•	17.0	1,408.4	

Source: Daily Treasury Statements.

* Less than \$100,000.

Computed Annual Interest Charge and Computed Rate of Interest
on the Interest-Bearing Public Debt Outstanding^{1/}

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)
1933.....	\$22,157,643,120	\$ 742,175,955	3.350
1934.....	26,480,487,870	842,301,131	3.181
1935.....	27,645,241,088	750,678,123	2.715
1936.....	32,988,790,135	844,996,902	2.562
1937.....	35,800,109,418	924,275,241	2.582
1938.....	36,575,925,880	947,084,058	2.589
1939.....	39,885,969,732	1,036,937,397	2.600
1940.....	42,376,495,928	1,094,619,914	2.583
1941.....	48,387,399,539	1,218,238,845	2.518
1940-August.....	43,316,616,931	1,118,109,481	2.581
September.....	43,479,954,349	1,121,989,746	2.580
October.....	43,560,308,589	1,127,497,712	2.588
November.....	43,706,990,015	1,131,161,393	2.588
December.....	44,458,486,252	1,140,790,578	2.566
1941-January.....	45,320,394,574	1,151,796,977	2.541
February.....	45,535,287,070	1,157,610,751	2.542
March.....	46,580,812,461	1,178,076,621	2.529
April.....	46,673,368,395	1,181,178,483	2.531
May.....	47,160,164,076	1,195,018,863	2.534
June.....	48,387,399,539	1,218,238,845	2.518
July.....	48,965,009,283	1,234,650,904	2.522
August.....	50,370,520,072	1,249,099,338	2.480

Basis: Daily Treasury Statements.

^{1/} Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly Series 3/											
1933-Jan.....	3.22	4.28	1.06	1936-Jan.....	2.80	3.32	.52	1939-Jan.....	2.47	2.96	.49
Feb.....	3.31	4.34	1.03	Feb.....	2.77	3.26	.49	Feb.....	2.44	2.90	.46
Mar.....	3.42	4.56	1.14	Mar.....	2.71	3.24	.53	Mar.....	2.34	2.87	.53
Apr.....	3.42	4.63	1.21	Apr.....	2.68	3.24	.56	Apr.....	2.30	2.92	.62
May.....	3.30	4.48	1.18	May.....	2.66	3.22	.56	May.....	2.17	2.86	.69
June.....	3.21	4.34	1.13	June.....	2.66	3.19	.53	June.....	2.13	2.78	.65
July.....	3.20	4.28	1.08	July.....	2.65	3.18	.53	July.....	2.16	2.76	.60
Aug.....	3.21	4.23	1.02	Aug.....	2.61	3.18	.57	Aug.....	2.21	2.79	.58
Sept.....	3.19	4.28	1.09	Sept.....	2.60	3.15	.55	Sept.....	2.25	3.29	.64
Oct.....	3.22	4.26	1.04	Oct.....	2.62	3.14	.52	Oct.....	2.60	3.14	.54
Nov.....	3.46	4.45	.99	Nov.....	2.53	3.11	.58	Nov.....	2.46	2.93	.47
Dec.....	3.53	4.40	.87	Dec.....	2.51	3.07	.56	Dec.....	2.35	2.86	.51
1934-Jan.....	3.50	4.26	.76	1937-Jan.....	2.47	3.09	.62	1940-Jan.....	2.30	2.81	.51
Feb.....	3.32	4.14	.82	Feb.....	2.46	3.24	.78	Feb.....	2.32	2.79	.47
Mar.....	3.20	4.07	.87	Mar.....	2.60	3.36	.76	Mar.....	2.25	2.77	.52
Apr.....	3.11	4.00	.89	Apr.....	2.80	3.43	.63	Apr.....	2.25	2.74	.49
May.....	3.02	3.94	.92	May.....	2.76	3.36	.60	May.....	2.38	2.87	.49
June.....	2.98	3.88	.90	June.....	2.76	3.31	.55	June.....	2.39	2.93	.54
July.....	2.92	3.63	.91	July.....	2.72	3.27	.55	July.....	2.28	2.85	.57
Aug.....	3.03	3.67	.84	Aug.....	2.72	3.25	.53	Aug.....	2.25	2.80	.55
Sept.....	3.20	3.89	.69	Sept.....	2.77	3.26	.49	Sept.....	2.18	2.71	.53
Oct.....	3.10	3.64	.74	Oct.....	2.76	3.26	.50	Oct.....	2.10	2.70	.60
Nov.....	3.07	3.78	.71	Nov.....	2.71	3.22	.51	Nov.....	1.97	2.65	.68
Dec.....	3.01	3.68	.67	Dec.....	2.67	3.17	.50	Dec.....	1.89	2.59	.70
1935-Jan.....	2.88	3.60	.72	1938-Jan.....	2.65	3.17	.52	1941-Jan.....	1.99	2.57	.58
Feb.....	2.79	3.52	.73	Feb.....	2.64	3.15	.51	Feb.....	2.10	2.71	.61
Mar.....	2.77	3.49	.72	Mar.....	2.64	3.16	.52	Mar.....	2.01	2.73	.72
Apr.....	2.74	3.47	.73	Apr.....	2.62	3.25	.63	Apr.....	1.96	2.76	.80
May.....	2.72	3.48	.76	May.....	2.51	3.14	.63	May.....	1.92	2.75	.83
June.....	2.72	3.43	.71	June.....	2.52	3.15	.63	June.....	1.91	2.70	.79
July.....	2.69	3.35	.66	July.....	2.52	3.12	.60	July.....	1.90	2.66	.76
Aug.....	2.76	3.44	.68	Aug.....	2.51	3.10	.59	Aug.....	1.94	2.65	.71
Sept.....	2.85	3.47	.62	Sept.....	2.58	3.12	.54				
Oct.....	2.85	3.46	.61	Oct.....	2.48	3.06	.58				
Nov.....	2.83	3.41	.58	Nov.....	2.50	3.04	.54				
Dec.....	2.83	3.39	.56	Dec.....	2.49	3.02	.53				
Weekly Series - Saturday Figures 4/											
1941-Mar. 1....	2.06	2.76	.70	1941-May 3....	1.91	2.75	.84	1941-July 5....	1.89	2.65	.76
8....	2.02	2.73	.71	10....	1.91	2.76	.85	12....	1.92	2.65	.73
15....	1.96	2.70	.74	17....	1.94	2.76	.82	19....	1.90	2.65	.75
22....	2.02	2.76	.74	24....	1.93	2.75	.82	26....	1.91	2.68	.77
29....	1.99	2.73	.74	31....	1.89	2.75	.86	Aug. 2....	1.90	2.64	.74
								9....	1.96	2.65	.69
Apr. 5....	2.01	2.74	.73	June 7....	1.89	2.73	.84	16....	1.95	2.65	.70
12....	2.01	2.76	.75	14....	1.88	2.71	.83	23....	1.95	2.67	.72
19....	1.93	2.76	.83	21....	1.93 5/	2.68	.75 5/	30....	1.90	2.65	.75
26....	1.91	2.77	.86	28....	1.90	2.66	.76	Sept. 6....	1.92	2.64	.72
								13....	1.96	2.65	.69
Daily Series											
1941-Aug. 1....	1.91	2.64	.73	1941-Aug. 15....	1.95	2.65	.70	1941-Sept. 1....	-	-	-
2....	1.90	2.64	.74	16....	1.95	2.65	.70	2....	1.92	2.65	.73
				Aug. 18....	1.94	2.65	.71	3....	1.92	2.65	.73
Aug. 4....	1.91	2.64	.73	19....	1.96	2.66	.70	4....	1.90	2.64	.74
5....	1.91	2.64	.73	20....	1.96	2.66	.70	5....	1.91	2.64	.73
6....	1.93	2.65	.72	21....	1.95	2.65	.70	6....	1.92	2.64	.72
7....	1.94	2.65	.71	22....	1.95	2.67	.72				
8....	1.94	2.65	.71	23....	1.95	2.67	.72	Sept. 8....	1.93	2.64	.71
9....	1.96	2.65	.69					9....	1.92	2.64	.72
				Aug. 25....	1.95	2.66	.71	10....	1.94	2.64	.70
Aug. 11....	1.94	2.65	.67	26....	1.93	2.65	.72	11....	1.96	2.65	.69
12....	1.99	2.66	.67	27....	1.93	2.65	.72	12....	1.95	2.65	.70
13....	1.97	2.65	.68	28....	1.92	2.65	.73	13....	1.96	2.65	.69
14....	1.96	2.65	.69	29....	1.91	2.65	.74				
				30....	1.90	2.65	.75	Sept. 13....	1.96	2.64	.68

Basis of Computation: (1) Treasury bond yields are computed on the basis of the mean of bid and ask quotations in the over-the-counter market, beginning September 2, 1941; previously, closing prices on the New York Stock Exchange were used on days when sales took place on the Exchange in a particular issue and the mean of closing bid and ask quotations on the New York Stock Exchange on days when no sales took place. (2) Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange; on days when an issue does not sell, the price of the last preceding sale is used.

Back Figures: See "Treasury Bulletin" for July 1941, pages 21-26.

1/ Average of partially tax-exempt Treasury bonds not due or callable for twelve years.

2/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

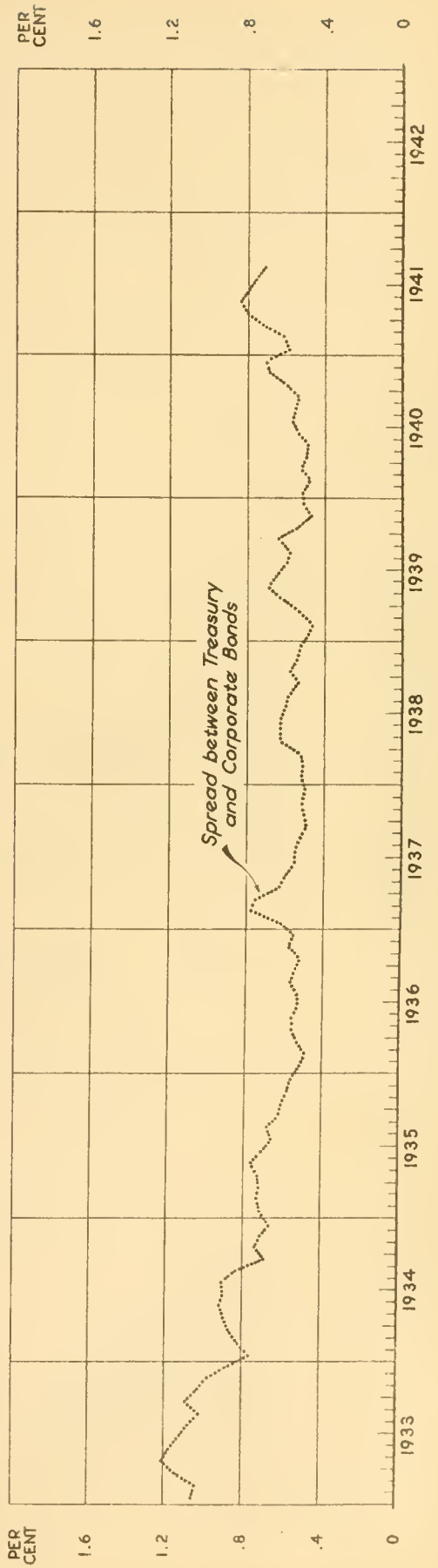
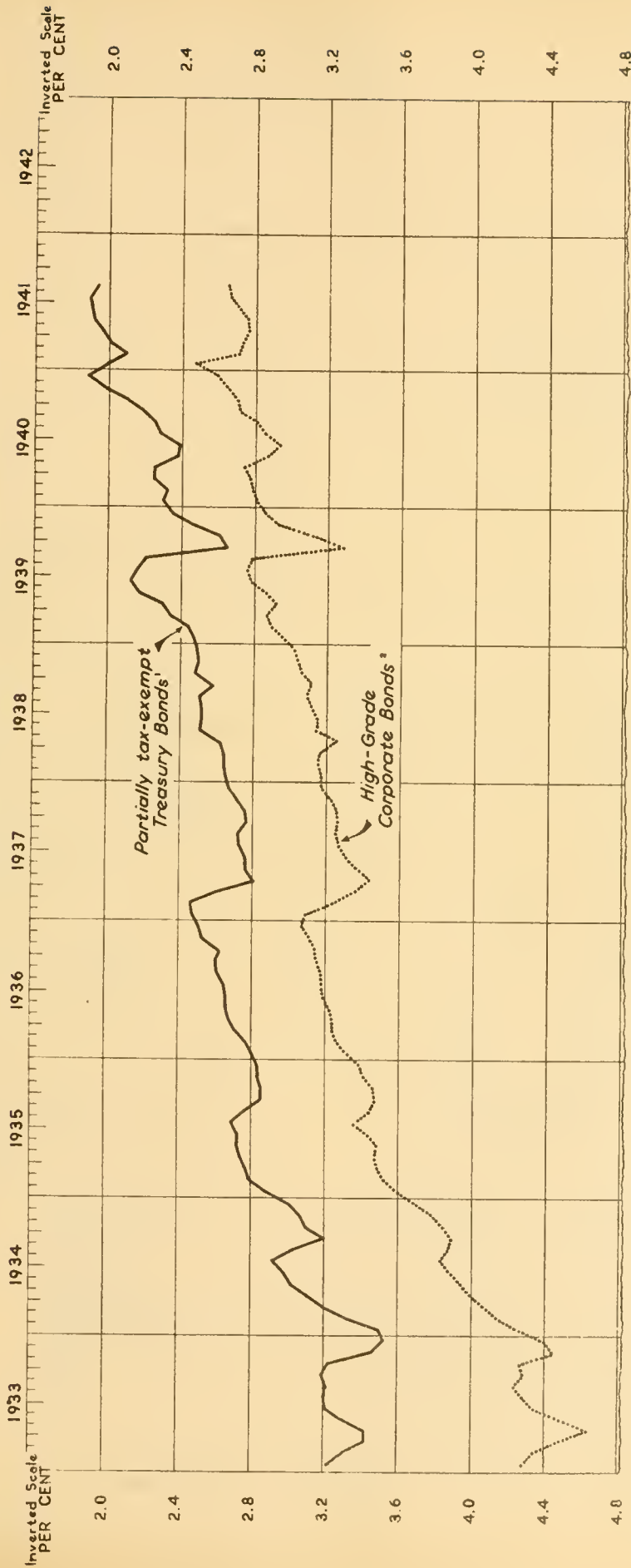
3/ Partially tax-exempt Treasury bonds; average of daily figures. High-grade corporate bonds: average of Saturday figures, January 1933 through March 1938; average of daily figures, April 1938 to date.

4/ On days when the exchanges are closed, the date and prices of the previous day are used.

5/ Indicates change in composition of Treasury bond average.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

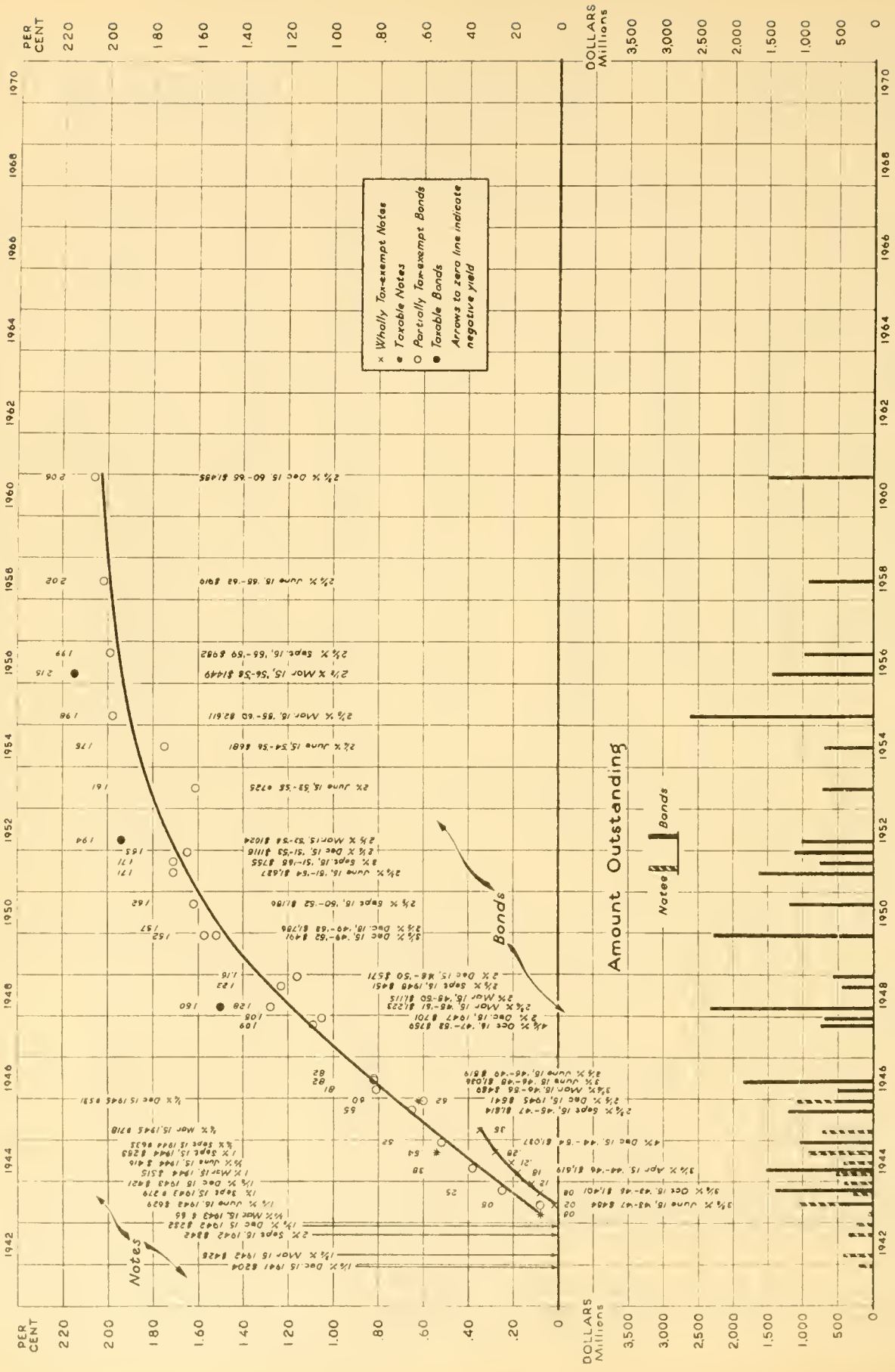
Monthly Series



¹ Average of partially tax-exempt Treasury bonds not due or callable for twelve years
² Average of five bonds since September 13, 1938

YIELDS OF TREASURY BONDS AND NOTES SEPT. 15, 1941

Based on Closing Prices



Note For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye. Dollar amounts shown in descriptions of issues are in millions. Issues for which an exchange offer has been made and has expired are excluded. The yields of taxable securities are not reflected by the curves.

OWNERSHIP OF GOVERNMENT SECURITIES

Summary Distribution by Classes of Holders of Interest-Bearing Securities Issued by United States Government and Guaranteed by United States

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstand- ing	Distribution by classes of holders							Total amount outstand- ing	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non- marketable issues		Public marketable issues	Public marketable issues
1933.....	22,158	683	360	323	1,998	19,477	19,477	-	-	-	-
1934.....	26,480	1,278	882	396	2,432	22,770	22,770	-	681	150	531
1935.....	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936.....	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	375	4,343
1937.....	35,800	3,211	1,653	1,558	2,526	30,063	28,875	1,188	4,665	363	4,302
1938.....	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939.....	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940.....	42,376	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	287	5,211
1941.....	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,067
1940-August.....	43,317	6,946	2,012	4,934	2,435	33,936	30,672	3,264	5,788	285	5,503
September....	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October.....	43,560	7,083	1,982	5,102	2,328	34,149	30,813	3,336	5,790	283	5,507
November....	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	278	5,623
December....	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	278	5,623
1941-January.....	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February.....	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March.....	46,581	7,718	2,035	5,683	2,179	36,684	32,840	3,844	5,905	275	5,630
April.....	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	276	6,274
May.....	47,160	7,906	2,072	5,834	2,179	37,075	32,824	4,251	6,359	275	6,084
June.....	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
July.....	48,965	8,424	2,100	6,324	2,179	38,362	33,434	4,928	6,930	273	6,657
August.....	50,371	8,570 p	2,100 p	6,470	2,179	39,622 p	33,389 p	6,233 p	6,928	273 p	6,655 p

Sources: (1) Total amounts outstanding: Daily Treasury Statements; (2) Securities held by U. S. Government agencies and trust funds: reports of the agencies and accounts with the Treasury; (3) Securities held by Federal Reserve Banks: Federal Reserve System.

p Preliminary.

^{1/} Excludes obligations sold directly to the Treasury.

^{2/} Excludes Exchange Stabilization Fund.

^{3/} Figures shown for June 30 of each year are as of the end of the month. Other figures are as of the Wednesday nearest the end of the month.

^{4/} The total amount of securities held by private investors is calculated by deducting from the total amount of securities outstanding, the securities held by U. S. Government agencies and trust funds and by Federal Reserve Banks.

^{5/} Includes public non-marketable issues which have not at any time aggregated as much as \$850,000.

Net Market Purchases or Sales of Government Securities for Treasury Investment Accounts^{1/}

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937.....	14.4	5.7	119.6	11.9	3.9	24.4	4.2	12.5	8.9	3.7	2.0	-15.4
1938.....	-12.0	-3.0	23.3	2.5	-4.9	.2	1.2	-3.9	38.5	1.0	.4	6.5
1939.....	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.2	-3.2
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.2	12.0	-	-7	-2	.4	-	-	-	-	-	-

^{1/} Treasury investment accounts comprise (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.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941

The following tables present summary data from the Treasury survey, as of July 31, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States. The holdings of the Federal Reserve Banks are included with those of U. S. Government agencies and trust funds this month for the first time. In previous months they were included with the amount "Held by all other investors"; therefore, the amounts shown under the latter caption this month are not comparable with the figures shown for earlier months.

Table I.- Analysis of Ownership by Type of Security, by Call Classes
and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount out- standing	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 insti- tutions	6,296 banks			769 insurance companies				
			Total	5,803 commer- cial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills.....	1,603	1,136	1,128	1,102	25	9	*	9	-	467
Notes.....	5,698	3,386	3,128	2,941	187	258	170	88	868	1,444
Bonds.....	30,411	19,896	13,836	10,936	2,900	6,060	4,918	1,143	3,410	7,105
Guaranteed issues 3/.....	6,930	5,417	4,792	4,519	273	625	516	109	274	1,239
Total.....	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255
2. By call classes										
Due or first becoming callable										
Within 1 year.....	4,817	3,535	3,316	3,189	127	219	152	67	189	1,093
1 to 5 years.....	18,071	11,619	9,466	8,476	989	2,153	1,698	454	1,853	4,598
5 to 10 years.....	9,940	7,243	5,368	4,294	1,074	1,875	1,527	348	1,080	1,618
10 to 15 years.....	8,362	5,108	3,727	2,718	1,009	1,381	1,149	232	1,034	2,220
15 to 20 years.....	3,436	2,321	1,005	820	186	1,315	1,069	247	396	719
After 20 years.....	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures.	17	10	2	2	1	9	8	*	-	6
Total.....	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,663	2,373	2,184	2,070	114	188	122	67	833	1,457
Partially exempt from Federal income taxes 5/.....	31,930	21,189	15,207	12,942	2,265	5,982	4,811	1,171	3,353	7,389
Subject to Federal income taxes.....	8,050	6,275	5,493	4,487	1,006	782	672	110	366	1,409
Total.....	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941 - (Continued)

Table I.- Analysis of Ownership by Type of Security, by Call Classes and by Tax-Exemption Provisions - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities <u>1/</u>									
	Total amount out- standing	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks <u>2/</u>	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills.....	3.6	3.8	4.9	5.7	.7	.1	*	.7	-	4.6
Notes.....	12.8	11.3	13.7	15.1	5.5	3.7	3.0	6.5	19.1	14.1
Bonds.....	68.1	66.7	60.5	56.1	85.7	87.2	87.8	84.8	74.9	69.3
Guaranteed issues <u>3/</u>	15.5	18.2	20.9	23.2	8.1	9.0	9.2	8.1	6.0	12.1
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year.....	10.8	11.8	14.5	16.4	3.8	3.2	2.7	5.0	4.2	10.7
1 to 5 years.....	40.5	38.9	41.4	43.5	29.2	31.0	30.3	33.7	40.7	44.8
5 to 10 years.....	22.3	24.3	23.5	22.0	31.7	27.0	27.2	25.8	23.7	15.8
10 to 15 years.....	18.7	17.1	16.5	13.9	29.8	19.9	20.5	17.2	22.7	21.6
15 to 20 years.....	7.7	7.8	4.4	4.2	5.5	18.9	19.1	18.3	8.7	7.0
After 20 years.....	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures.....	*	*	*	*	*	.1	.1	*	-	.1
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes <u>4/</u>	10.4	8.0	9.5	10.6	3.4	2.7	2.2	5.0	18.3	14.2
Partially exempt from Federal income taxes <u>5/</u>	71.5	71.0	66.5	66.4	66.9	86.0	85.8	86.9	73.7	72.1
Subject to Federal income taxes.....	18.0	21.0	24.0	23.0	29.7	11.2	12.0	8.2	8.0	13.7
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,065 institutions	6,296 banks			769 insurance companies				
			Total	5,803 commercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills.....	100.0	70.9	70.4	68.7	1.6	.6	-	.6	-	29.1
Notes.....	100.0	59.4	54.9	51.6	3.3	4.5	3.0	1.5	15.2	25.3
Bonds.....	100.0	65.4	45.5	36.0	9.5	19.9	16.2	3.8	11.2	23.4
Guaranteed issues 3/.....	100.0	78.2	69.1	65.2	3.9	9.0	7.4	1.6	4.0	17.9
Total.....	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0
2. By call classes										
Due or first becoming callable										
Within 1 year.....	100.0	73.4	68.8	66.2	2.6	4.5	3.2	1.4	3.9	22.7
1 to 5 years.....	100.0	64.3	52.4	46.9	5.5	11.9	9.4	2.5	10.3	25.4
5 to 10 years.....	100.0	72.9	54.0	43.2	10.8	18.9	15.4	3.5	10.9	16.3
10 to 15 years.....	100.0	61.1	44.6	32.5	12.1	16.5	13.7	2.8	12.4	26.5
15 to 20 years.....	100.0	67.5	29.2	23.9	5.4	38.3	31.1	7.2	11.5	20.9
After 20 years.....	-	-	-	-	-	-	-	-	-	-
Federal Housing Administration debentures.....	100.0	62.3	12.0	9.0	3.0	50.9	50.3	.6	-	37.1
Total.....	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.9	46.8	44.4	2.4	4.0	2.6	1.4	17.9	31.2
Partially exempt from Federal income taxes 5/.....	100.0	66.4	47.6	40.5	7.1	18.7	15.1	3.7	10.5	23.1
Subject to Federal income taxes.....	100.0	78.0	68.2	55.7	12.5	9.7	8.3	1.4	4.5	17.5
Total.....	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than \$500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) Depository bonds, and (4) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was \$225 millions, maturity value. These were divided as follows: Commercial banks, \$172 millions; mutual savings banks, \$21 millions; and insurance companies, \$32 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

4/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

5/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

**Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, July 31, 1941 - (Continued)**

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									Held by all other investors
	Total amount out- standing	Held by banks and insurance companies covered in Treasury survey						Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/		
		Total 7,065 insti- tutions	6,296 banks			769 insurance companies				
			Total	5,803 commer- cial banks	493 mutual savings banks	Total	199 life insurance companies		570 fire, casualty, and marine insurance companies	
I. <u>Wholly exempt from Federal income taxes 3/</u> Notes										
1-1/4% December 1941.....	204	95	79	73	7	16	11	5	43	66
1-3/4% March 1942.....	426	250	227	201	26	23	17	7	87	90
2% September 1942.....	342	131	101	84	17	30	24	6	65	147
1-3/4% December 1942.....	232	106	90	81	10	16	7	8	31	96
1-1/8% June 1943.....	629	322	306	289	17	17	5	12	120	188
1% September 1943.....	279	201	196	188	7	6	3	2	37	42
1-1/8% December 1943.....	421	195	159	149	11	36	29	6	74	152
1% March 1944.....	515	293	285	276	9	8	2	6	111	111
3/4% June 1944.....	416	251	245	238	7	6	3	3	77	87
1% September 1944.....	283	34	34	32	2	1	*	1	61	188
3/4% March 1945.....	718	478	449	446	3	30	20	10	96	144
Total notes.....	4,467	2,357	2,169	2,055	114	188	121	66	801	1,309
Bonds										
Postal savings.....	117	15	15	14	*	1	*	*	31	71
Panama Canal.....	50	1	1	1	-	*	*	*	-	49
Conversion.....	29	*	*	*	-	*	-	*	-	29
Total bonds.....	196	16	15	15	*	1	*	*	31	149
Total wholly exempt from Federal income taxes.....	4,663	2,373	2,184	2,070	114	188	122	67	833	1,457
II. <u>Partially exempt from Federal income taxes 4/</u> Treasury bonds										
3-1/4% August 1941.....	47	7	5	3	2	2	*	2	*	40
3-3/8% June 1943-47.....	454	253	196	141	55	57	44	13	59	142
3-1/4% October 1943-45.....	1,401	770	580	506	74	190	137	53	117	513
3-1/4% April 1944-46.....	1,519	903	664	582	82	239	189	50	145	471
4% December 1944-54.....	1,037	633	428	358	71	205	158	47	100	304
2-3/4% September 1945-47.....	1,214	784	560	479	82	224	178	46	110	320
2-1/2% December 1945.....	541	420	324	291	33	96	66	30	29	92
3-3/4% March 1946-56.....	489	316	199	147	52	117	100	17	58	115
3% June 1946-48.....	1,036	638	436	343	94	202	168	34	187	211
3-1/8% June 1946-49.....	819	486	329	241	89	157	132	25	64	269
4-1/4% October 1947-52.....	759	414	243	162	81	171	113	58	80	265
2% December 1947.....	701	559	485	464	22	74	53	21	34	108
2-3/4% March 1948-51.....	1,223	918	669	531	138	248	210	38	158	148
2-1/2% September 1948.....	451	358	281	257	24	78	66	11	26	67
2% December 1948-50.....	571	461	394	375	19	66	44	22	52	58
3-1/8% December 1949-52.....	491	377	229	147	82	148	111	37	43	71
2-1/2% December 1949-53.....	1,786	1,201	935	771	164	266	219	47	269	316
2-1/2% September 1950-52.....	1,186	891	674	529	145	218	177	41	134	161
2-3/4% June 1951-54.....	1,627	1,177	703	502	201	475	413	62	197	252
3% September 1951-55.....	755	292	198	113	86	94	75	20	122	341
2-1/4% December 1951-53.....	1,118	798	724	657	67	74	58	16	167	154
2% June 1953-55.....	725	609	576	550	27	32	16	16	44	72
2-1/4% June 1954-56.....	681	520	384	344	39	136	108	28	48	113
2-7/8% March 1955-60.....	2,611	1,083	509	356	153	574	466	108	445	1,083
2-3/4% September 1956-59.....	982	590	315	249	66	276	231	44	178	214
2-3/4% June 1958-63.....	919	676	265	211	54	411	339	72	95	148
2-3/4% December 1960-65.....	1,485	1,054	424	359	65	629	498	131	123	309
Total Treasury bonds.....	26,627	17,188	11,731	9,666	2,065	5,457	4,369	1,087	1,082	6,357

(Continued on following page)

**Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, July 31, 1941 - (Continued)**

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART A - PAR VALUES IN MILLIONS OF DOLLARS-(Continued)

Issues, classified by tax-exemption provisions	Public marketable interest-bearing securities 1/									Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
	Total amount out- standing	Held by banks and insurance companies covered in Treasury survey									
		Total 7,065 insti- tutions	6,296 banks			769 insurance companies					
			Total	5,803 comm- ercial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies			
II. <u>Partially exempt from Federal income taxes 4/ (continued)</u>											
Guaranteed issues 5/											
Commodity Credit Corporation											
5/8% August 1941.....	2	2	1	1	"	1	-	1	-	-	-
1% November 1941.....	204	181	173	172	2	8	4	5	"	23	42
3/4% May 1943.....	289	248	240	238	2	8	4	4	-	-	-
Federal Farm Mortgage Corporation											
3% January 1942-47.....	236	153	102	91	11	51	47	3	2	82	16
2-3/4% March 1942-47.....	103	87	69	60	9	18	17	1	-	16	34
3-1/4% March 1944-64.....	95	60	28	18	10	32	30	2	"	229	6
3% May 1944-49.....	835	511	352	321	31	159	145	13	96	-	-
Federal Housing Administration debentures.....	17	10	2	2	1	9	8	"	-	6	-
Home Owners' Loan Corporation											
2-1/4% July 1942-44.....	875	732	710	681	29	23	11	12	23	120	268
3% May 1944-52.....	779	369	275	213	62	95	85	10	141	78	-
1-1/2% June 1945-47.....	755	672	621	595	26	51	43	8	6	-	-
Reconstruction Finance Corporation											
7/8% November 1941.....	300	263	222	220	2	41	26	15	-	37	30
7/8% January 1942.....	310	278	264	255	9	14	11	3	2	37	-
1% July 1942.....	276	238	226	220	5	13	9	4	"	-	-
United States Housing Authority											
1/4% November 1941.....	112	97	96	95	1	1	1	"	-	16	14
1-3/8% February 1944.....	114	100	96	94	2	4	2	2	1	-	-
Total guaranteed issues.....	5,303	4,001	3,476	3,276	200	525	442	83	271	1,031	-
Total partially exempt from Federal income taxes.....	31,930	21,189	15,207	12,942	2,265	5,982	4,811	1,171	3,353	7,389	-
III. <u>Subject to Federal income taxes</u>											
Bills											
August 1941 maturities.....	401	270	268	261	7	2	"	2	-	130	169
September 1941 maturities.....	701	532	529	517	12	4	-	4	-	168	-
October 1941 maturities.....	501	334	331	324	7	3	-	3	-	467	-
Total bills.....	1,603	1,137	1,128	1,102	25	9	"	9	-	-	-
Notes											
3/4% March 1943.....	66	16	14	12	2	2	2	"	39	10	71
3/4% September 1944.....	635	544	510	465	45	35	24	11	19	54	-
3/4% December 1945.....	531	469	435	409	26	34	24	10	9	-	-
Total notes.....	1,232	1,029	958	886	73	71	49	22	67	135	-
Treasury bonds											
2% March 1946-50.....	1,115	886	755	556	198	131	122	9	87	142	209
2-1/2% March 1952-54.....	1,024	700	590	293	296	110	101	9	115	248	-
2-1/2% March 1956-58.....	1,449	1,107	746	406	340	361	325	36	94	599	-
Total Treasury bonds.....	3,588	2,693	2,090	1,255	835	603	548	54	296	-	-
Guaranteed issues 5/											
Commodity Credit Corporation											
1-1/8% February 1945.....	412	357	316	299	17	41	32	9	"	55	-
Reconstruction Finance Corporation											
7/8% October 1942.....	320	286	268	258	10	18	17	1	1	34	35
1-1/8% July 1943.....	324	288	270	256	14	18	10	8	1	84	-
1% April 1944.....	571	486	462	431	32	23	15	9	1	-	-
Total guaranteed issues.....	1,627	1,416	1,316	1,243	73	100	74	26	3	208	-
Total subject to Federal income taxes....	8,050	6,275	5,493	4,487	1,006	782	672	110	366	1,409	-
IV. <u>Grand total</u>	44,643	29,836	22,884	19,498	3,385	6,952	5,604	1,348	4,552	10,255	-

(Continued on following page)

**Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, July 31, 1941 - (Continued)**

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/											
	Total amount out- standing	Total 7,065 insti- tutions	Held by banks and insurance companies covered in Treasury survey						Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
			6,296 banks			769 insurance companies						
			Total	5,803 commer- cial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire, casualty, and marine insurance companies				
I. Wholly exempt from Federal income taxes 3/ Notes												
1-1/4% December 1941.....	100.0	46.6	38.7	35.8	3.4	7.8	5.4	2.5	21.1	32.4		
1-3/4% March 1942.....	100.0	58.7	53.3	47.2	6.1	5.4	4.0	1.6	20.4	21.1		
2% September 1942.....	100.0	38.3	29.5	24.6	5.0	8.8	7.0	1.8	19.0	43.0		
1-3/4% December 1942.....	100.0	45.4	38.8	34.7	4.1	6.7	3.2	3.4	13.3	41.2		
1-1/8% June 1943.....	100.0	51.2	48.6	45.9	2.7	2.7	.8	1.9	19.1	29.9		
1% September 1943.....	100.0	71.9	69.9	67.4	2.5	2.0	1.1	.9	13.2	14.9		
1-1/8% December 1943.....	100.0	46.3	37.8	35.4	2.6	8.6	6.9	1.4	17.6	36.1		
1% March 1944.....	100.0	56.9	55.3	53.6	1.7	1.6	.4	1.2	21.6	21.6		
3/4% June 1944.....	100.0	60.3	58.9	57.2	1.7	1.4	.7	.7	18.5	20.9		
1% September 1944.....	100.0	12.0	11.8	11.3	.5	.2	*	.2	21.4	66.6		
3/4% March 1945.....	100.0	66.6	62.5	62.1	.4	4.2	2.8	1.4	13.4	20.1		
Total notes.....	100.0	52.8	48.6	46.0	2.6	4.2	2.7	1.5	17.9	29.3		
Bonds												
Postal savings.....	100.0	12.9	12.4	12.2	.3	.5	.1	.3	26.7	60.3		
Panama Canal.....	100.0	1.4	1.2	1.2	-	.2	.2	*	-	98.6		
Conversion.....	100.0	.3	.3	.3	-	*	-	*	-	99.7		
Total bonds.....	100.0	8.2	7.7	7.7	.2	.4	.1	.2	15.8	76.0		
Total wholly exempt from Federal income taxes.....	100.0	50.9	46.8	44.4	2.4	4.0	2.6	1.4	17.9	31.2		
II. Partially exempt from Federal income taxes 4/ Treasury bonds												
3-1/4% August 1941.....	100.0	14.4	10.5	6.4	4.3	3.9	.4	3.4	*	85.6		
3-3/8% June 1943-47.....	100.0	55.7	43.2	31.1	12.1	12.6	9.7	2.9	13.0	31.3		
3-1/4% October 1943-45.....	100.0	55.0	41.4	36.1	5.3	13.6	9.8	3.8	8.4	36.6		
3-1/4% April 1944-46.....	100.0	59.4	43.7	38.3	5.4	15.7	12.4	3.3	9.5	31.0		
4% December 1944-54.....	100.0	61.0	41.3	34.5	6.8	19.8	15.2	4.5	9.6	29.3		
2-3/4% September 1945-47.....	100.0	64.6	46.1	39.5	6.8	18.5	14.7	3.8	9.1	26.4		
2-1/2% December 1945.....	100.0	77.6	59.9	53.8	6.1	17.7	12.2	5.5	5.4	17.0		
3-3/4% March 1946-56.....	100.0	64.6	40.7	30.1	10.6	23.9	20.4	3.5	11.9	23.5		
3% June 1946-48.....	100.0	61.6	42.1	33.1	9.1	19.5	16.2	3.3	18.1	20.4		
3-1/8% June 1946-49.....	100.0	59.3	40.2	29.4	10.9	19.2	16.1	3.1	7.8	32.8		
4-1/4% October 1947-52.....	100.0	54.5	32.0	21.3	10.7	22.5	14.9	7.6	10.5	34.9		
2% December 1947.....	100.0	79.7	69.2	66.2	3.1	10.6	7.6	3.0	4.9	15.4		
2-3/4% March 1948-51.....	100.0	75.1	54.7	43.4	11.3	20.3	17.2	3.1	12.9	12.1		
2-1/2% September 1948.....	100.0	79.4	62.3	57.0	5.3	17.3	14.6	2.4	5.8	14.9		
2% December 1948-50.....	100.0	80.7	69.0	65.7	3.3	11.6	7.7	3.9	9.1	10.2		
3-1/8% December 1949-52.....	100.0	76.8	46.6	29.9	16.7	30.1	22.6	7.5	8.8	14.5		
2-1/2% December 1949-53.....	100.0	67.2	52.4	43.2	9.2	14.9	12.3	2.6	15.1	17.7		
2-1/2% September 1950-52.....	100.0	75.1	56.8	44.6	12.2	18.4	14.9	3.5	11.3	13.6		
2-3/4% June 1951-54.....	100.0	72.3	43.2	30.9	12.4	29.2	25.4	3.8	12.1	15.5		
3% September 1951-55.....	100.0	38.7	26.2	15.0	11.4	12.5	9.9	2.6	16.2	45.2		
2-1/4% December 1951-53.....	100.0	71.4	64.8	58.8	6.0	6.6	5.2	1.4	14.9	13.8		
2% June 1953-55.....	100.0	84.0	79.4	75.9	3.7	4.4	2.2	2.2	6.1	9.9		
2-1/4% June 1954-56.....	100.0	76.4	56.4	50.5	5.7	20.0	15.9	4.1	7.0	16.6		
2-7/8% March 1955-60.....	100.0	41.5	19.5	13.6	5.9	22.0	17.8	4.1	17.0	41.5		
2-3/4% September 1956-59.....	100.0	60.1	32.1	25.4	6.7	28.1	23.5	4.5	18.1	21.8		
2-3/4% June 1958-63.....	100.0	73.6	28.8	23.0	5.9	44.7	36.9	7.8	10.3	16.1		
2-3/4% December 1960-65.....	100.0	71.0	28.6	24.2	4.4	42.4	33.5	8.8	8.3	20.8		
Total Treasury bonds.....	100.0	64.6	44.1	36.3	7.8	20.5	16.4	4.1	11.6	23.9		

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, July 31, 1941 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding - (Continued)

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS-(Continued)

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
	Total amount out- standing	Held by banks and insurance companies covered in Treasury survey									
		Total 7,065 insti- tutions	6,296 banks			769 insurance companies					
			Total	5,803 commer- cial banks	493 mutual savings banks	Total	199 life insurance companies	570 fire casualty, and marine insurance companies			
11. <u>Partially exempt from Federal income taxes 4/ (continued)</u>											
Guaranteed issues 5/ Commodity Credit Corporation											
5/8% August 1941.....	100.0	100.0	50.0	50.0	*	50.0	-	50.0	-	-	-
1% November 1941.....	100.0	88.7	84.8	84.3	1.0	3.9	2.0	2.5	-	11.3	-
3/4% May 1943.....	100.0	85.8	83.0	82.4	.7	2.8	1.4	1.4	-	14.5	-
Federal Farm Mortgage Corporation											
3% January 1942-47.....	100.0	64.8	43.2	38.6	4.7	21.6	19.9	1.3	.8	34.7	-
2-3/4% March 1942-47.....	100.0	84.5	66.8	58.2	8.7	17.5	16.5	1.3	-	15.5	-
3-1/4% March 1944-64.....	100.0	63.8	29.8	19.3	10.3	34.0	32.0	2.1	.2	36.0	-
3% May 1944-49.....	100.0	61.2	42.2	38.4	3.7	19.0	17.4	1.6	11.5	27.4	-
Federal Housing Administration debentures.....	100.0	62.3	12.0	9.0	3.0	50.9	50.3	.6	-	37.1	-
Home Owners' Loan Corporation											
2-1/4% July 1942-44.....	100.0	83.7	81.1	77.8	3.3	2.6	1.3	1.4	2.6	13.7	-
3% May 1944-52.....	100.0	47.4	35.3	27.3	8.0	12.2	10.9	1.3	18.1	34.4	-
1-1/2% June 1945-47.....	100.0	89.0	82.3	78.8	3.4	6.8	5.7	1.1	.8	10.3	-
Reconstruction Finance Corporation											
7/8% November 1941.....	100.0	87.7	74.0	73.3	.7	13.7	8.7	5.0	-	12.3	-
7/8% January 1942.....	100.0	89.7	85.2	82.3	2.9	4.5	3.5	1.0	.6	9.7	-
1% July 1942.....	100.0	86.4	81.7	79.9	1.8	4.7	3.1	1.6	.1	13.5	-
United States Housing Authority											
1/4% November 1941.....	100.0	86.2	85.3	84.7	.6	.9	.6	.3	-	13.8	-
1-3/8% February 1944.....	100.0	87.5	83.7	81.9	1.8	3.8	1.8	1.9	.5	12.0	-
Total guaranteed issues.....	100.0	75.4	65.5	61.8	3.8	9.9	8.3	1.6	5.1	19.4	-
Total partially exempt from Federal income taxes.....	100.0	66.4	47.6	40.5	7.1	18.7	15.1	3.7	10.5	23.1	-
111. <u>Subject to Federal income taxes</u>											
Bills											
August 1941 maturities.....	100.0	67.3	66.8	65.1	1.7	.5	*	.5	-	32.4	-
September 1941 maturities.....	100.0	75.9	75.5	73.8	1.7	.6	-	.6	-	24.1	-
October 1941 maturities.....	100.0	66.7	66.1	64.7	1.4	.6	-	.6	-	33.5	-
Total bills.....	100.0	70.9	70.4	68.7	1.6	.6	*	.6	-	29.1	-
Notes											
3/4% March 1943.....	100.0	24.7	21.5	18.2	3.5	3.2	2.4	.6	59.5	15.8	-
3/4% September 1944.....	100.0	85.7	80.3	73.2	7.1	5.5	3.8	1.7	3.0	11.2	-
3/4% December 1945.....	100.0	88.3	81.9	77.0	4.9	6.4	4.5	1.9	1.7	10.2	-
Total notes.....	100.0	83.5	77.8	71.9	5.9	5.8	4.0	1.8	5.4	11.0	-
Treasury bonds											
2% March 1948-50.....	100.0	79.5	67.7	49.9	17.8	11.7	10.9	.8	7.8	12.7	-
2-1/2% March 1952-54.....	100.0	68.4	57.6	28.6	28.9	10.7	9.9	.9	11.2	20.4	-
2-1/2% March 1956-58.....	100.0	76.4	51.5	28.0	23.5	24.9	22.4	2.5	6.5	17.1	-
Total Treasury bonds.....	100.0	75.1	58.2	35.0	23.3	16.8	15.3	1.5	8.2	16.7	-
Guaranteed issues 5/ Commodity Credit Corporation											
1-1/8% February 1945.....	100.0	86.7	76.7	72.6	4.1	10.0	7.8	2.2	*	13.3	-
Reconstruction Finance Corporation											
7/8% October 1942.....	100.0	89.3	83.6	80.6	3.1	5.7	5.4	.2	.2	10.5	-
1-1/8% July 1943.....	100.0	88.9	83.3	79.0	4.3	5.6	3.1	2.5	.3	10.8	-
1% April 1944.....	100.0	85.1	80.9	75.5	5.6	4.0	2.6	1.6	.2	14.7	-
Total guaranteed issues.....	100.0	87.0	80.9	76.4	4.5	6.1	4.5	1.6	.2	12.8	-
Total subject to Federal income taxes...	100.0	78.0	68.2	55.7	12.5	9.7	8.3	1.4	4.5	17.5	-
IV. <u>Grand total.....</u>	100.0	66.8	51.3	43.7	7.6	15.6	12.6	3.0	10.2	23.0	-

Note: Figures are rounded to the nearest million or the nearest one-tenth of one percent and will not necessarily add to totals.

* Less than \$500,000 or less than .05%.

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds,

(2) adjusted service bonds, (3) Depository bonds, and (4) United States savings bonds. The amount of United States savings bonds reported by the banks and insurance companies covered was \$225 millions, maturity value. These were divided as follows: Commercial banks, \$172 millions; mutual savings banks, \$21 millions; and insurance companies, \$32 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Securities the income from which is exempt from the normal rates and the surtax rates of the Federal income tax.

4/ Securities the income from which is exempt from the normal rates of the Federal income tax. (In the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any single holder is also exempt from the surtax rates of the Federal income tax.)

5/ Excludes obligations sold directly to the Treasury.

GOVERNMENTAL CORPORATIONS AND CREDIT
AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies

July 31, 1941

(In millions of dollars)

	Assets											
	Total	Loans	Preferred capital stock, etc.	Cash 1/	Investments			Accounts and other receivables 2/	Real estate and other business property	Interagency assets		Other assets
					U. S. Government securities	Securities guaranteed by United States	Other			Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	
Banks for cooperatives.....	135.5	79.8	-	17.1	22.9	8.2	6.0	1.3	.1	-	-	.3
Commodity Credit Corporation.....	1,200.2	209.3	-	19.7	-	-	-	187.9	4.3	-	-	778.9
Disaster Loan Corporation.....	22.5	18.4	-	-	-	-	-	3.9	-	-	-	.2
Electric Home and Farm Authority.....	18.6	18.0	-	.5	-	-	-	-	-	-	-	-
Export-Import Bank of Washington.....	185.5	114.7	-	.8	-	-	-	69.9	-	-	-	.1
Farm Credit Administration.....	279.7	262.4	-	13.3	-	-	-	.1	-	-	-	4.0
Farm Security Administration.....	499.4	464.9	-	-	-	-	-	29.5	-	4.4	-	.6
Federal Crop Insurance Corporation.....	17.3	-	-	8.1	-	-	-	-	-	-	-	9.2
Federal Deposit Insurance Corporation...	582.9	52.7	-	32.2	433.5	-	-	36.5	-	-	-	27.9
Federal Farm Mortgage Corporation.....	1,466.1	625.8	-	15.2	-	-	761.1	49.3	-	3.8	-	10.9
Federal home loan banks.....	287.2	168.1	-	54.5	52.7	11.0	-	.7	-	-	-	.2
Federal Housing Administration.....	86.8	-	-	14.0	32.3	-	-	28.7	1.2	-	-	10.6
Federal intermediate credit banks.....	331.5	259.5	-	21.5	36.0	-	-	1.9	-	12.5	-	.1
Federal land banks 4/.....	2,233.7	1,810.8	-	43.1	112.3	-	4.5	171.4	5.7	10.3	-	75.7
Federal National Mortgage Association...	201.7	195.6	-	-	-	.5	-	4.2	-	-	-	1.3
Federal Prison Industries, Incorporated 5/	10.2	-	-	3.5	-	-	-	1.2	4.1	-	-	1.3
Federal Savings and Loan Insurance Corporation.....	131.5	-	-	1.2	25.0	103.0	-	2.2	-	-	-	-
Home Owners' Loan Corporation.....	2,587.4	1,854.8	181.4	129.2	-	-	-	5.6	2.7	-	100.0	313.7
Inland Waterways Corporation 5/.....	25.2	.4	-	.8	3.9	-	-	.6	19.5	-	-	.1
Interior Department (Indian loans).....	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 6/.....	359.5	-	-	-	-	-	-	38.7	-	-	-	320.8
Panama Railroad Company 5/.....	54.8	-	-	9.4	2.0	-	.3	.6	39.8	2.5	-	.3
Production credit corporations.....	111.0	-	-	.5	46.7	-	63.4	.4	-	-	-	-
Public Works Administration.....	82.1	82.1	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration.....	7.6	4.3	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation.....	3,084.1	1,112.9	425.4	321.3 1/	50.7	-	8.3	24.7 1/	.4	740.0	351.7	48.7
Regional agricultural credit corporations.....	22.4	6.7	-	15.2	-	-	-	.5	-	-	-	-
RFC Mortgage Company.....	77.6	67.0	-	-	-	.4	-	1.7	6.9	-	-	1.7
Rural Electrification Administration....	314.9	297.0	-	-	-	-	-	5.6	-	12.3	-	-
Tennessee Valley Authority.....	421.1	-	-	18.3	-	-	-	8.4	393.0	1.3	-	-
Tennessee Valley Associated Cooperatives, Inc. 5/.....	.3	.3	-	-	-	-	-	-	-	-	-	-
United States Housing Authority.....	463.1	295.9	-	30.7	6.2	-	-	3.0	127.4	-	-	-
United States Maritime Commission.....	541.8	31.1	-	-	-	-	35.8	20.0	47.4	79.0	-	328.6
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies).....	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)...	.1	-	-	-	-	-	-	-	-	-	-	-
United States Housing Corporation...	1.9	-	-	.6	-	-	-	1.2	.1	-	-	-
United States Spruce Production Corporation 5/.....	.7	-	-	.1	.1	-	-	.4	-	-	-	-
Other Governmental agencies 8/.....	228.0	27.3	23.5	-	-	-	-	-	-	149.6	-	27.6
Gross total.....	16,081.0	8,062.6	631.5	770.7	824.1	123.2	879.3	706.6	652.8	1,015.6	451.7	1,962.7
Adjustment to eliminate interagency interests.....	-1,467.4									-1,015.6	-451.7	
Net total.....	14,613.6	8,062.6	631.5	770.7	824.1	123.2	879.3	706.6	652.8	0	0	1,962.7

(Continued on next page)

Assets and Liabilities of Governmental Corporations and Credit Agencies July 31, 1941 - (Continued)

(In millions of dollars)

	Liabilities and reserves						Excess of assets (Total proprietary interest)	Proprietary interest			
	Total	Liabilities			Re-serves	Pri-vately owned		Owned by United States			
		Guaran- teed by United States 2/	Not guaran- teed by United States	Due to Govern- mental corpora- tions and agencies				Total	Capital stock	Surplus	Non- stock
Banks for cooperatives.....	14.6	-	.1	12.5	2.0	120.9	4.9	116.0	96.0	20.0	-
Commodity Credit Corporation.....	1,098.3	908.1	88.9	-	101.3	101.9	-	101.9	100.0	1.9	-
Disaster Loan Corporation.....	.1	-	.1	-	-	22.4	-	22.4	24.0	-1.6	-
Electric Home and Farm Authority.....	17.4	-	17.2	-	.1	1.2	-	1.2	.9	.4	-
Export-Import Bank of Washington.....	.3	-	.3	-	-	185.3	-	185.3	175.0	10.3	-
Farm Credit Administration.....	220.8	-	.4	-	220.4	58.9	-	58.9	-	-	58.9
Farm Security Administration.....	117.0	-	28.8	88.2	-	382.4	-	382.4	-	-	382.4
Federal Crop Insurance Corporation.....	3.3	-	.4	-	3.0	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation...	293.6	-	23.1	-	270.5	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation.....	1,366.1	1,279.1	40.4	1.5	45.1	100.0	-	100.0	100.0	-	-
Federal home loan banks.....	103.4	-	103.4	-	-	183.8	59.1	124.7	124.7	-	-
Federal Housing Administration.....	20.7	16.9	3.8	-	.1	66.0	-	66.0	-	-	66.0
Federal intermediate credit banks.....	246.6	-	245.8	*	.7	85.0	-	85.0	60.0	25.0	-
Federal land banks 4/.....	1,799.2	-	1,762.9	.7	35.6	434.5	221.7	212.8	67.3	145.5	-
Federal National Mortgage Association...	182.5	-	89.4	93.0	-	19.2	-	19.2	10.0	9.2	-
Federal Prison Industries, Incorporated 5/	.4	-	.4	-	-	9.8	-	9.8	-	5.7	4.1
Federal Savings and Loan Insurance Corporation.....	1.5	-	1.5	-	-	129.9	-	129.9	100.0	29.9	-
Home Owners' Loan Corporation.....	2,479.3	2,429.2	22.7	-	27.5	108.1	-	108.1	200.0	-91.9	-
Inland Waterways Corporation 5/.....	1.2	-	.8	-	.3	24.1	-	24.1	12.0	12.1	-
Interior Department (Indian loans).....	-	-	-	-	-	2.8	-	2.8	-	-	2.8
National defense corporations 6/.....	324.9	-	12.9	312.1	-	34.6	-	34.6	27.0	7.6	-
Panama Railroad Company 5/.....	2.5	-	2.2	.3	-	52.3	-	52.3	7.0	45.3	-
Production credit corporations.....	.4	-	.1	-	.3	110.6	-	110.6	105.0	5.6	-
Public Works Administration.....	-	-	-	-	-	82.1	-	82.1	-	-	82.1
Puerto Rico Reconstruction Administration.....	-	-	-	-	-	7.6	-	7.6	-	-	7.6
Reconstruction Finance Corporation.....	2,544.8	2,104.1	299.0 1/	16.8	125.0	539.3	-	539.3	325.0	214.3 1/	-
Regional agricultural credit corporations.....	1.5	-	.1	-	1.4	20.9	-	20.9	5.0	15.9	-
RFC Mortgage Company.....	52.3	-	2.1	50.1	-	25.4	-	25.4	25.0	.4	-
Rural Electrification Administration....	196.4	-	-	196.4	-	118.4	-	118.4	-	-	118.4
Tennessee Valley Authority.....	75.2	-	15.2	57.0	3.0	345.9	-	345.9	-	-	345.9
Tennessee Valley Associated Cooperatives, Inc 5/.....	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority.....	325.2	227.1	.4	92.0	5.7	137.9	-	137.9	1.0	136.9	-
United States Maritime Commission.....	333.9	-	297.5	*	36.4	207.9	-	207.9	-	-	207.9
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies).....	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)...	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation...	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation 5/.....	.4	-	-	.4	-	.3	-	.3	.1	.2	-
Other Governmental agencies 8/.....	94.7	-	-	94.7	-	133.4	-	133.4	23.5	-	109.9
Gross total.....	11,918.4	6,964.4	3,059.9	1,015.7	878.4	4,162.7	425.0	3,737.7	1,786.6	560.6	1,390.5
Adjustment to eliminate interagency interests.....	-1,015.7			-1,015.7		-451.7		-451.7	-450.7	-1.0	
Net total.....	10,902.7	6,964.4	3,059.9	0	878.4	3,711.0	425.0	3,286.0	1,335.9	559.6	1,390.5

Source: Daily Treasury Statements.

* Less than \$50,000.

1/ Excludes unexpended balances of appropriated funds.

2/ Includes deposits with the Reconstruction Finance Corporation and interest thereon.

3/ Includes paid-in surplus.

4/ Includes the assets and liabilities of the Federal Land Banks of Louisville and Houston which have retired stock and paid-in surplus previously held by the Federal Government.

5/ Figures shown are as of June 30, 1941; figures for July 31, 1941 are not available. Panama Railroad Company figures are as of May 31, 1941.

6/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

7/ Adjusted for interagency items and items in transit.

8/ Comprises Treasury Department and other Governmental agencies not listed in this statement.

9/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies".

**Sources of Funds of Certain Governmental Corporations and Credit Agencies
for the First Month, Fiscal Year 1942**

Corporation or agency	Appropriations from General Fund of the Treasury <u>1/</u>	Allocations, redi- counts, and loans from other governmental cor- porations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obli- gations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives.....	-	\$ 1,641,166	-	-	\$112,400
Commodity Credit Corporation.....	-	-	\$-140,000,000	\$209,043,000	-
Disaster Loan Corporation.....	-	-	-	-	-
Electric Home and Farm Authority.....	-	-	-	600,000	-
Export-Import Bank of Washington.....	-	-	-	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-
Federal Farm Mortgage Corporation.....	-	-	-	-9,180,000	-
Federal home loan banks.....	-	-	-	120,000	-
Federal National Mortgage Association.....	-	1,255,698	-	-	-
Federal Savings and Loan Insurance Corporation...	-	-	-	-	-
Home Owners' Loan Corporation.....	-	-	-	-	-
National defense corporations <u>2/</u>	-	47,704,666	-	-	-
Reconstruction Finance Corporation.....	-	-	-19,916,250	360,166,000	-
RFC Mortgage Company.....	-	1,825,631	-	-	-
Rural Electrification Administration.....	\$ 983,498	7,998,654	-	-	-
United States Housing Authority.....	1,359,876	-	7,000,000	-	-
Total.....	\$2,343,374	\$60,425,815	\$-152,916,250	\$560,749,000	\$112,400

Corporation or agency	Sale of other property acquired	Repayment of loans <u>3/</u>	Interest, divi- dends, assees- ments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives.....	-	\$ 3,305,070	\$ 71,708	-	\$ 5,130,344
Commodity Credit Corporation.....	\$22,706,534	46,588,660	2,558,298	-	140,896,492
Disaster Loan Corporation.....	3,867	417,566	40,247	-	461,680
Electric Home and Farm Authority.....	-	896,576	123,484	\$ 2,875	1,622,935
Export-Import Bank of Washington.....	-	2,467,250	445,242	-	2,912,492
Federal Deposit Insurance Corporation.....	-	2,571,798	26,478,335	-	29,050,133
Federal Farm Mortgage Corporation.....	480,689	6,007,058	4,281,951	109,803	1,699,501
Federal home loan banks.....	-	14,619,345	219,050	-	14,958,395
Federal National Mortgage Association.....	319,172	1,390,207	815,473	-	3,780,550
Federal Savings and Loan Insurance Corporation...	-	-	328,367	4	328,371
Home Owners' Loan Corporation.....	3,842,652	16,586,831	11,592,078	1,225,680	33,247,241
National defense corporations <u>2/</u>	9,028,583	-	7,997	557,057	57,298,303
Reconstruction Finance Corporation.....	520,752	26,650,678	9,567,034	14,864,767	391,852,981
RFC Mortgage Company.....	51,674	1,390,411	266,537	438,480	3,972,733
Rural Electrification Administration.....	-	354,158	448,242	5	9,784,557
United States Housing Authority.....	-	22,211,104	786,494	-	31,357,474
Total.....	\$36,953,923	\$145,456,712	\$58,030,537	\$17,198,671	\$728,354,182

Source: Reports received from the corporations and agencies.

1/ Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.

2/ Comprised Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

3/ Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

**Uses of Funds of Certain Governmental Corporations and Credit Agencies
for the First Month, Fiscal Year 1942**

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages ^{1/}
	Administrative	Nonadministrative			
Central Bank for Cooperatives.....	\$ 5,889	-	-	\$ 6,442.613	-
Commodity Credit Corporation.....	329,755	-	\$38,366,659	19,083.014	-
Disaster Loan Corporation.....	65,042	\$ 2,533	-	9,495	-
Electric Home and Farm Authority.....	45,807	54,125	-	1,495,993	-
Export-Import Bank of Washington.....	10,317	-	-	3,430,471	-
Federal Deposit Insurance Corporation.....	313,688	-	-	807,394	-
Federal Farm Mortgage Corporation.....	710,102	89,277	215,374	2,551,483	-
Federal home loan banks.....	90,799	-	-	12,867,106	-
Federal National Mortgage Association.....	89,369	115,267	-	2,906,560	-
Federal Savings and Loan Insurance Corporation..	16,447	254	-	-	-
Home Owners' Loan Corporation.....	1,451,140	2,175,603	906,399	1,076,694	\$1,210.075
National defense corporations ^{2/}	65,589	-	56,247,323	10,000	-
Reconstruction Finance Corporation.....	1,057,343	270,613	-	55,658,749	-
RFC Mortgage Company.....	63,337	-56,972	-5,306	3,230,240	-
Rural Electrification Administration.....	278,450	-	-	7,874,320	-
United States Housing Authority.....	354,150	128,698	1,786	15,752,000	-
Total.....	\$4,947,424	\$2,779,398	\$95,732,235	\$133,196,132	\$1,210.075

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives.....	\$-1,090,788	-	\$ 17,182	\$ 71	\$ 5,374,967
Commodity Credit Corporation.....	-	\$36,389,775	773,454	28,841,433	123,784,090.
Disaster Loan Corporation.....	-	375,673	-	8,937	461,680
Electric Home and Farm Authority.....	-	-	11,450	34	1,607,409
Export-Import Bank of Washington.....	-	400,000	-	-	3,840,788
Federal Deposit Insurance Corporation.....	15,000,000	-	-	28,517	16,149,799
Federal Farm Mortgage Corporation.....	-	-	3,567,148	198,653	7,332,037
Federal home loan banks.....	237,966	-	575,385	3,987,113	17,758,369
Federal National Mortgage Association.....	-	-	450,735	213,619	3,780,550
Federal Savings and Loan Insurance Corporation..	-	-	-	10,000 ^{3/}	26,701
Home Owners' Loan Corporation.....	-1,449,750	-	9,682,451	16,615	15,069,227
National defense corporations ^{2/}	-	181,114	-	789,265	57,293,291
Reconstruction Finance Corporation.....	-	11,134,774	4,966,842	-	73,088,321
RFC Mortgage Company.....	-	-	700,124	41,961	3,973,384
Rural Electrification Administration.....	-	-	1,487,750	-	9,640,520
United States Housing Authority.....	-	-	793,079	1,118,353	18,148,066
Total.....	\$12,697,428	\$48,481,336	\$23,025,600	\$35,259,571	\$357,329,199

Sources: Reports received from the corporations and agencies. Data on basis of checks issued.

^{1/} Receipts from the repayment of mortgage loans appear under "Repayment of loans" in the statement of sources of funds.

^{2/} Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

^{3/} Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

**Sources of Funds of Certain Governmental Corporations and Credit Agencies
from Inception of Organization through July 31, 1941**

Corporation or agency	Appropriations from General Fund of the Treasury ^{1/}	Allocations, rediscunts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives.....	\$ 20,000,000	\$ 8,207,355	-	-	\$ 906,500
Commodity Credit Corporation.....	270,128,592 ^{2/}	-	-	\$ 905,295,000	-
Disaster Loan Corporation.....	24,000,000 ^{3/}	-	-	-	-
Electric Home and Farm Authority.....	1,000,000	-	-	14,773,750	-
Export-Import Bank of Washington.....	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation.....	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation.....	100,000,000 ^{3/}	-	-	1,306,107,900	-
Federal home loan banks.....	-	-	-	75,500,000	124,741,000 ^{4/}
Federal National Mortgage Association.....	-	88,890,582	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation...	-	-	-	-	100,000,000
Home Owners' Loan Corporation.....	200,000,000 ^{3/}	-	-	3,114,453,550 ^{5/}	-
National defense corporations ^{6/}	-	317,823,080	-	-	27,000,000
Reconstruction Finance Corporation.....	325,000,000	-	-	2,101,615,000	-
RFC Mortgage Company.....	-	48,304,927	-	-	25,000,000
Rural Electrification Administration.....	129,682,545	190,495,622	-	-	-
United States Housing Authority.....	38,754,449	-	\$92,000,000	226,256,000	-
Total.....	\$1,259,565,586	\$653,721,566	\$92,000,000	\$7,829,241,200	\$601,947,057

Corporation or agency	Sale of other property acquired	Repayment of loans ^{1/}	Interest, dividends, accessions, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives.....	-	\$ 246,605,564	\$ 10,705,289	\$ 4,301,020	\$ 290,725,728
Commodity Credit Corporation.....	\$ 97,552,668	853,630,388	22,247,230	31,492,599	2,180,346,477
Disaster Loan Corporation.....	114,314	9,341,748	1,440,791	41,359	34,938,212
Electric Home and Farm Authority.....	-	25,154,707	3,883,636	310,877	45,122,970
Export-Import Bank of Washington.....	-	55,002,529	10,756,447	707,120	241,466,096
Federal Deposit Insurance Corporation.....	-	76,793,971	328,195,249	4,295,689	698,584,466
Federal Farm Mortgage Corporation.....	14,786,049	321,157,523	436,302,890	9,876,869	2,188,231,231
Federal home loan banks.....	-	618,630,811	40,814,563	76,537,409 ^{8/}	936,223,783
Federal National Mortgage Association.....	625,560	30,336,776	20,138,635	3,722,482	239,954,035
Federal Savings and Loan Insurance Corporation...	-	-	36,228,893	121,981	136,350,874
Home Owners' Loan Corporation.....	139,784,808	973,222,813	889,637,523	24,020,742	5,341,119 ^{4/3/}
National defense corporations ^{6/}	45,891,351	-	11,108	1,173,556	391,899,095
Reconstruction Finance Corporation.....	23,945,738	5,401,504,785	618,292,540	98,535,955	8,568,894,018
RFC Mortgage Company.....	631,396	120,814,573	12,707,506	3,812,352	211,270,754
Rural Electrification Administration.....	-	7,310,524	10,043,855	6,369	337,538,915
United States Housing Authority.....	951,401	547,784,258	21,041,173	177,523	926,964,804
Total.....	\$324,283,285	\$9,287,290,970	\$2,462,447,328	\$259,133,902	\$22,769,630,894

Sources: Reports received from the corporations and agencies.

- ^{1/} Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.
- ^{2/} Includes \$3,000,000 W.I.R.A.; \$97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and \$170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of \$43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.
- ^{3/} These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.
- ^{4/} The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.
- ^{5/} Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.
- ^{6/} Comprised Defense Homes Corporation, Defense Plant Corporations, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
- ^{7/} Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".
- ^{8/} Includes \$46,662,200 paid-in capital stock held by member institutions.

**Uses of Funds of Certain Governmental Corporations and Credit Agencies
from Inception of Organization through July 31, 1941**

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages ^{1/}
	Administrative	Nonadministrative			
Central Bank for Cooperatives.....	\$ 883,732	-	-	\$ 272,316,786	-
Commodity Credit Corporation.....	7,727,633	-	\$195,503,647	1,790,146,837	-
Disaster Loan Corporation.....	3,003,729	\$ 136,014	-	28,029,497	-
Electric Home and Farm Authority.....	1,980,682	970,330	-	41,080,741	-
Export-Import Bank of Washington.....	519,034	6,147	-	169,742,189	-
Federal Deposit Insurance Corporation.....	23,955,518	-	-	170,087,198	-
Federal Farm Mortgage Corporation.....	71,770,324	4,718,166	13,624,107	1,032,802,155	-
Federal home loan banks.....	9,791,173	-	-	786,775,961	-
Federal National Mortgage Association.....	2,790,774	2,712,926	-	228,093,336	-
Federal Savings and Loan Insurance Corporation...	1,267,734	25,245	-	-	-
Home Owners' Loan Corporation.....	219,063,044	121,301,383	137,993,172	3,262,476,665	\$696,054,825
National defense corporations ^{2/}	193,948	-	348,741,053	40,000	-
Reconstruction Finance Corporation.....	83,655,064	7,647,761	-	7,031,859,307	-
RFC Mortgage Company.....	4,393,077	4,056,704	7,596,021	188,594,217	-
Rural Electrification Administration.....	11,893,341	-	-	304,269,461	-
United States Housing Authority.....	15,482,052	5,415,501	26,210,619	846,787,179	-
Total.....	\$458,370,859	\$146,990,177	\$729,668,619	\$16,153,101,529	\$696,054,825

Corporation or agency	Investments (net) ^{3/}	Allocations, redemptions, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives.....	\$ 6,136,991	-	\$ 549,847	\$ 3,178,020	\$ 283,065,376
Commodity Credit Corporation.....	-	\$121,937,151	24,719,592	22,373,193	2,162,408,053
Disaster Loan Corporation.....	-	3,767,844	-	128	34,937,212
Electric Home and Farm Authority.....	-	-	410,308	194,389	44,636,450
Export-Import Bank of Washington.....	-	67,450,000	2,362,329	593,801	240,673,500
Federal Deposit Insurance Corporation.....	435,153,797	-	-	37,252,422 ^{4/}	666,448,935
Federal Farm Mortgage Corporation.....	761,129,840	-	272,494,502	17,562,654	2,174,101,748
Federal home loan banks.....	63,645,036	-	21,352,995	254,724	881,819,889
Federal National Mortgage Association.....	-	-	6,190,218	166,781	239,954,035
Federal Savings and Loan Insurance Corporation...	128,188,158	-	3,035,326	2,608,162 ^{4/}	135,124,625
Home Owners' Loan Corporation.....	281,403,610	-	487,218,723	6,432,016	5,211,943,438
National defense corporations ^{2/}	-	13,491,352	-	29,427,695	391,894,048
Reconstruction Finance Corporation.....	351,741,000	511,662,918	248,699,349	14,576,269	8,249,841,668
RFC Mortgage Company.....	-	-	6,023,088	607,520	211,270,627
Rural Electrification Administration.....	-	-	3,950,313	371,526	320,484,641
United States Housing Authority.....	6,070,000	-	4,466,964	5,926,387	910,358,702
Total.....	\$2,033,468,432	\$718,309,265	\$1,081,473,554	\$141,525,687	\$22,158,962,947

Sources: Reports received from the corporations and agencies. Data on basis of checks issued.

^{1/} Receipts received in payment of mortgages appear under "Repayment of loans" in the statement of sources of funds.

^{2/} Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.

^{3/} Includes U. S. Government bonds in the amount of \$378,340,333 as follows: Federal Deposit Insurance Corporation, \$312,663,656; Federal Savings and Loan Insurance Corporation, \$15,164,500; U. S. Housing Authority, \$6,070,000; Federal home loan banks, \$44,442,177.

^{4/} Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Principal of Outstanding Interest-Bearing Obligations Guaranteed by the United States^{1/}

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934.....	680.7	-	311.6	-	134.3	234.8	-
1935.....	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936.....	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937.....	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938.....	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939.....	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940.....	5,497.6	406.8	1,269.4	7.5	2,603.4	1,096.4	114.2
1941.....	6,399.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-August.....	5,788.4	696.3	1,269.4	8.8	2,603.4	1,096.5	114.2
September.....	5,787.2	696.3	1,269.4	9.1	2,601.8	1,096.6	114.2
October.....	5,790.5	696.3	1,269.4	12.3	2,601.8	1,096.6	114.2
November.....	5,901.0	696.3	1,269.4	12.6	2,599.8	1,096.7	226.3
December.....	5,901.4	696.3	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January.....	5,900.8	696.3	1,269.4	12.3	2,599.8	1,096.9	226.3
February.....	5,901.1	696.3	1,269.4	12.6	2,599.8	1,096.9	226.3
March.....	5,904.6	696.3	1,269.4	16.0	2,599.8	1,097.0	226.3
April.....	6,549.6	696.3	1,269.4	16.6	2,599.8	1,741.3	226.3
May.....	6,359.2	696.3	1,269.4	17.1	2,408.9	1,741.3	226.3
June.....	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
July.....	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.4	226.3
August.....	6,928.2	905.3	1,269.4	16.9	2,408.9	2,101.5	226.3

Source: Daily Treasury Statements.

^{1/} Excludes obligations sold directly to the Treasury.

Market Financing Operations Conducted by the Treasury for Agencies Issuing Securities Guaranteed by the United States

(In millions of dollars)

Agency	Date of issue	Rate (per-cent)	Term	Call and maturity dates	Amount issued		Amount of cash sub-scrip-tions ten-dered	New securities allotted					
					Bonds	Notes		For cash	In exchange for				
									Amount of ex-changes	Date of issue	Rate (per-cent)	Call or maturity date	
								Bonds	Notes				
Commodity Credit Corporation.....	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs., 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation.....	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation.....	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
	Reconstruction Finance Corp.....	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-
Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938	
Feb. 15, 1939	7/8	2 yrs., 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-	-
Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-	-
Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-	-
Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-	-
July 3, 1941	1	2 yrs., 9 1/2 mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941	
U. S. Housing Authority.....	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

^{1/} Sold on a bid basis.^{2/} Original issue sold by agency.^{3/} Original issue of \$245,254,750 increased by sales on the market of \$80,000,000, proceeds of which were used to retire the called bonds.^{4/} Original issue of \$687,266,800 increased by sales on the market of \$76,350,000, proceeds of which were used to retire the called bonds.^{5/} In view of the fact that the new 7/8% notes offered for sale were limited to the amount of 1-1/2% notes maturing December 15, 1938, tendered for purchase, this transaction was in effect an exchange offering and is so shown in this statement. Subsequent to November 1, 1938, \$2,800,000 of these notes were sold for cash.

Maturity Schedule of Securities Guaranteed by the United States^{1/}
As of August 31, 1941

(Amount in millions of dollars) ^{2/}

Classified by year in which issues are first callable ^{3/}				Classified by year in which issues mature			
Description of security ^{4/}	Fixed-maturity issues	Callable issues	Cumulative total	Description of security ^{4/}	Fixed-maturity issues	Callable issues	Cumulative total
<u>1941</u>				<u>1941</u>			
7/8% RFC Notes P - 11/1/41.....	300			7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112			1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204			1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616	Total.....	616	-	616
<u>1942</u>				<u>1942</u>			
7/8% RFC Notes H - 1/15/42.....	310			7/8% RFC Notes H - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236		1% RFC Notes S - 7/1/42.....	276		
2-3/4% FFMC Bonds - 3/1/42-47..		103		7/8% RFC Notes U - 10/15/42.....	320		
1% RFC Notes S - 7/1/42.....	276			Total.....	906	-	1,522
2-1/4% HOLC Bonds G - 7/1/42-47..		875					
7/8% RFC Notes U - 10/15/42.....	320						
Total.....	906	1,214	2,736				
<u>1943</u>				<u>1943</u>			
3/4% CCC Notes F - 5/1/43.....	289			3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324			1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,349	Total.....	613	-	2,135
<u>1944</u>				<u>1944</u>			
1-3/8% USHA Notes B - 2/1/44.....	114			1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95		1% RFC Notes W - 4/15/44.....	571		
1% RFC Notes W - 4/15/44.....	571			2-1/4% HOLC Bonds O - 7/1/42-44..		875	
3% HOLC Bonds A - 5/1/44-52..		779		Total.....	685	875	3,695
3% FFMC Bonds - 5/15/44-49..		835					
Total.....	685	1,709	5,743				
<u>1945</u>				<u>1945</u>			
1-1/8% CCC Notes G - 2/15/45.....	412			1-1/8% CCC Notes G - 2/15/45.....	412		
1-1/2% HOLC Bonds M - 6/1/45-47..		755		Total.....	412	-	4,107
Total.....	412	755	6,910				
<u>1946</u>	-	-	6,910	<u>1946</u>	-	-	4,107
<u>1947</u>	-	-	6,910	<u>1947</u>			
<u>1948</u>	-	-	6,910	3% FFMC Bonds - 1/15/42-47..		236	
<u>1949</u>	-	-	6,910	2-3/4% FFMC Bonds - 3/1/42-47..		103	
<u>1950-51</u>	-	-	6,910	1-1/2% HOLC Bonds M - 6/1/45-47..		755	
<u>1952</u>	-	-	6,910	Total.....	-	1,094	5,201
<u>1953-63</u>	-	-	6,910	<u>1948</u>	-	-	5,201
<u>1964</u>	-	-	6,910	<u>1949</u>			
				3% FFMC Bonds - 5/15/44-49..		835	
				Total.....	-	835	6,036
				<u>1950-51</u>	-	-	6,036
				<u>1952</u>			
				3% HOLC Bonds A - 5/1/44-52..		779	
				Total.....	-	779	6,815
				<u>1953-63</u>	-	-	6,815
				<u>1964</u>			
				3-1/4% FFMC Bonds - 3/15/44-64..		95	
				Total.....	-	95	6,910

^{1/} Excludes Federal Housing Administration debentures.

^{2/} Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

^{3/} Fixed-maturity issues are classified by year in which due.

^{4/} The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 1/	Miscel- laneous profits taxes 2/	Total	Social Security taxes 3/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929.....	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930.....	3,040,146	2,410,259	1,146,845	1,265,414	-	-	-	-	-
1931.....	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-	-
1932.....	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933.....	1,619,839	746,791	352,574	394,218	-	-	-	-	-
1934.....	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935.....	3,299,436	1,105,791	527,113	572,118	6,560	-	-	-	-
1936.....	3,520,208	1,427,447	674,416	738,522	14,509	48	-	-	48
1937.....	4,653,195	2,179,842	1,091,741	1,056,923	31,178	265,745	207,339	55,119	287
1938.....	5,658,765	2,629,030	1,286,312	1,299,932	42,786	742,660	502,917	90,267	149,476
1939.....	5,181,574	2,185,115	1,028,834	1,122,541	33,740	740,429	529,835	101,167	109,427
1940.....	5,340,452	2,129,609	982,017	1,120,582	27,010	833,521	605,330	106,123	122,048
1941.....	7,370,108	3,471,123	1,417,655	2,016,297	37,171	925,856	687,327	100,658	137,671
1940-August.....	482,384	37,288	10,298	25,178	1,812	120,706	90,746	6,628	23,332
September.....	654,623	431,103	175,317	250,187	5,599	12,027	2,558	587	8,682
October.....	355,276	45,743	12,079	32,136	1,528	77,273	71,781	4,840	652
November.....	444,383	48,877	15,801	31,622	1,454	122,989	87,977	5,873	29,140
December.....	654,095	429,275	160,364	262,932	5,979	8,204	2,892	626	4,686
1941-January.....	371,275	65,838	25,992	38,223	1,623	100,307	74,255	25,152	900
February.....	484,729	122,025	84,052	35,859	2,074	156,146	94,705	40,237	21,204
March.....	1,472,295	1,186,951	569,203	611,397	6,351	16,135	2,145	1,326	12,664
April.....	414,646	74,149	18,622	52,214	3,313	88,766	83,000	3,889	1,877
May.....	541,110	135,497	21,195	111,981	2,321	137,414	105,884	6,148	25,382
June.....	1,111,496	847,816	311,699	531,900	4,017	12,597	3,158	806	8,633
July.....	461,296	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August.....	474,371	58,398	15,604	40,630	2,004	138,516	109,268	5,761	23,487

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufac- turers' excise taxes	Miscel- laneous taxes 4/	
1929.....	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930.....	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-
1931.....	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932.....	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-
1933.....	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-
1934.....	1,461,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935.....	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	526,222
1936.....	2,621,075	94,943	378,850	505,464	501,166	68,990	379,540	92,132	71,637
1937.....	2,207,608	137,449	305,548	594,245	552,254	69,919	449,854	98,269	-
1938.....	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	-
1939.....	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	-
1940.....	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	-
1941.....	2,973,129	166,653	407,058	820,056	698,077	39,057	617,354	224,874	-
1940-August.....	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	-
September.....	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	-
October.....	232,260	3,954	21,681	75,712	61,385	3,109	48,240	17,979	-
November.....	272,517	260	46,360	81,250	53,200	3,152	65,373	22,722	-
December.....	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	-
1941-January.....	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	-
February.....	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	-
March.....	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	-
April.....	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	-
May.....	268,199	250	29,174	79,468	64,612	3,307	67,370	24,018	-
June.....	251,043	250	30,399	80,976	66,484	3,378	51,391	17,965	-
July.....	280,658	11,803	29,980	86,373	66,369	3,064	63,743	19,326	-
August.....	277,457	3,797	22,636	85,861	64,085	3,975	72,524	24,579	-

Source: Reports of collection.

1/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

2/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment. For the period prior to September 1939 the data in the columns entitled "Federal Insurance Contributions Act" and "Federal unemployment Tax Act" represent collections under Titles VIII and IX, respectively, of the Social Security Act.

3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

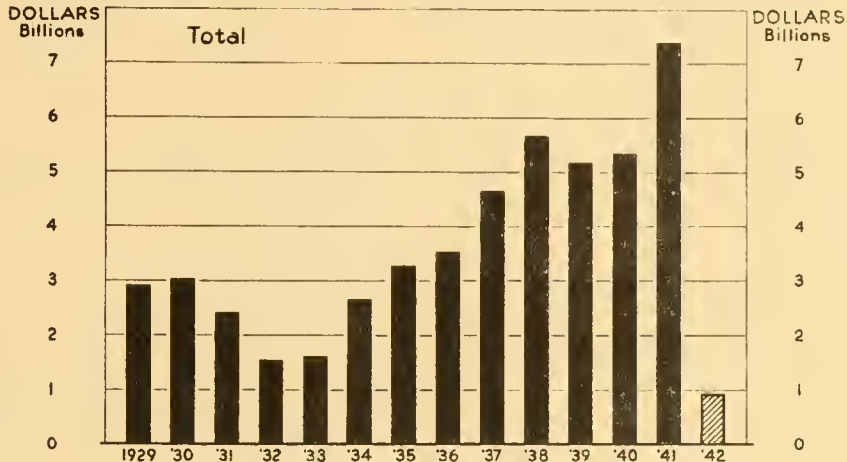
COLLECTIONS OF INTERNAL REVENUE



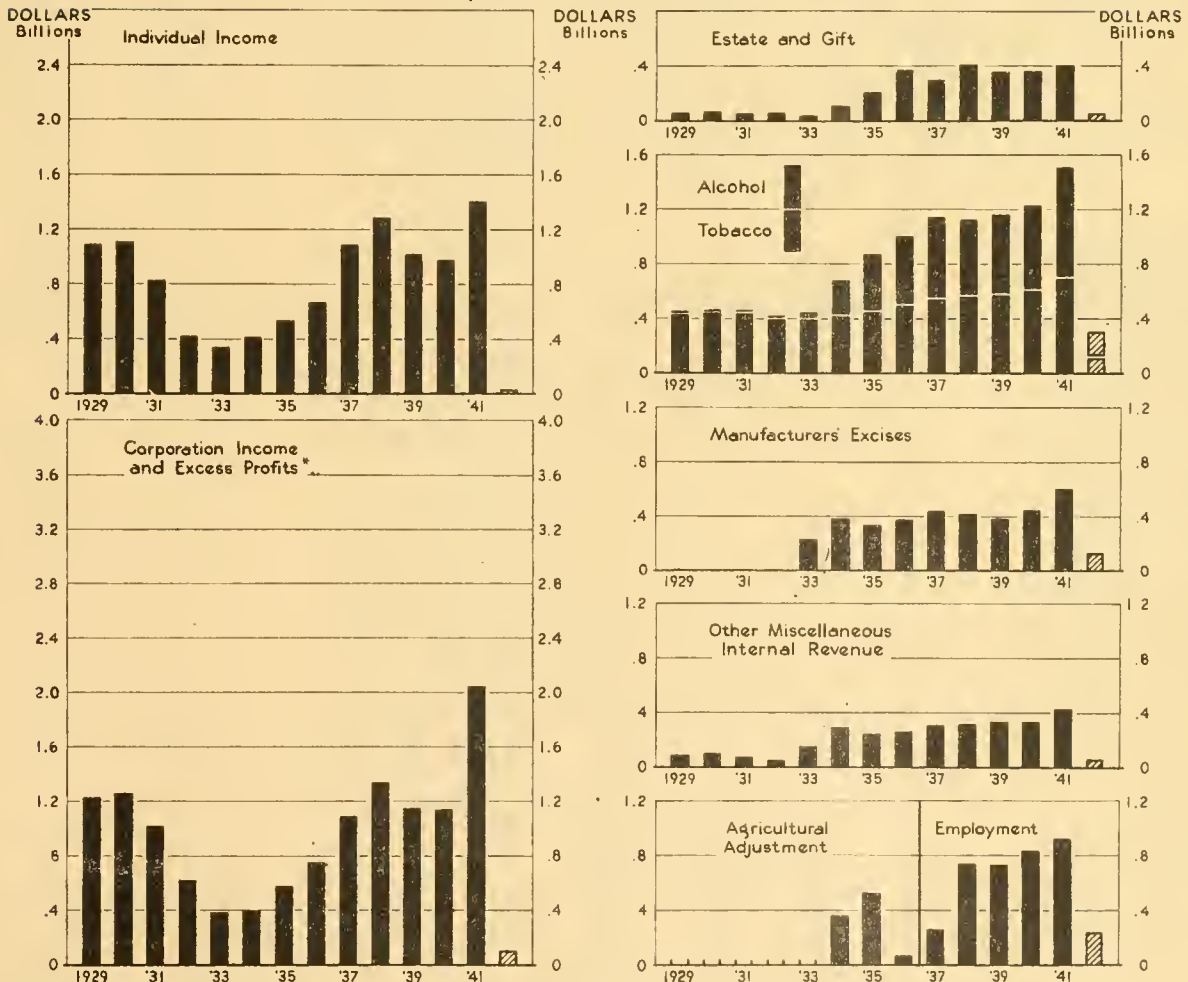
Fiscal Years 1929 to 1941



First 2 Months Fiscal Year 1942



By Principal Sources



* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections

(In thousands of dollars)

Sources of revenue	Month of August		First two months		Sources of revenue	Month of August		First two months	
	1940	1941	Fiscal year 1941	Fiscal year 1942		1940	1941	Fiscal year 1941	Fiscal year 1942
Income and profits taxes:					Stamp taxes:				
Individual					Bonds, issues of capital stocks, deeds of conveyance, etc.	1,550	2,003	3,345	3,760
Current.....	4,048	6,229	8,632	16,154	Transfers of capital stock and similar interest sales	600	1,138	1,420	2,104
Back.....	6,249	9,455	14,500	20,083	Playing cards.....	181	832	311	1,170
Corporation					Silver bullion sales or transfers.....	5	2	6	5
Current.....	15,331	22,428	36,082	56,268	Sales of produce for future delivery (repealed as of 7/1/38).....	0	-	0	-
Back.....	9,847	14,806	21,214	31,364	Total stamp taxes.....	2,336	3,975	5,082	7,039
Excess profits tax (Second Revenue Act of 1940) as amended.	-	3,396	-	10,799	Manufacturers' excise taxes:				
Miscellaneous profits taxes					Lubricating oils.....	5,072	4,605	7,345	8,712
Declared value.....	746	1,540	1,536	3,194	Gasoline.....	33,457	38,257	51,053	71,978
Vinson Act.....	53	1	53	1	Tires and inner tubes.....	6,220	8,645	9,809	14,293
Unjust enrichment.....	1,013	543	1,834	1,108	Automobile trucks.....	918	1,677	1,664	2,840
Total income and profits taxes.	37,287	58,398	83,851	138,971	Other automobiles and motorcycles.....	2,747	9,481	7,432	19,770
Employment taxes:					Parts or accessories for automobiles.....	1,128	1,679	1,840	3,044
Social Security taxes:					Electrical energy.....	3,933	4,410	6,594	8,636
Federal Insurance Contributions Act (Old-age insurance).....	90,746	109,268	158,972	208,880	Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38).....	727	753	1,125	1,248
Federal Unemployment Tax Act (Unemployment insurance).....	6,628	5,761	11,176	9,487	Mechanical refrigerators....	1,184	1,792	2,022	3,251
Total Social Security taxes..	97,374	115,029	170,148	218,367	Firearms, shells, and cartridges.....	472	534	1,247	1,119
Carriers' Taxing Act of 1937...	23,332	23,487	23,850	24,214	Pistols and revolvers.....	7	6	12	12
Total employment taxes.....	120,706	138,516	193,998	238,581	Toilet preparations, etc. (including repealed 5% tax).....	603	678	986	1,350
Miscellaneous internal revenue:					Matches (including repealed taxes).....	0	4	0	4
Capital stock tax.....	90,397	3,797	146,011	15,600	Repealed taxes not listed above.....	10	3	17	10
Estate tax.....	25,671	22,025	48,434	51,412	Total manufacturers' excise taxes.....	56,478	72,324	91,146	136,267
Gift tax.....	1,497	611	2,313	1,197	Miscellaneous taxes:				
Alcoholic beverage taxes:					Bituminous Coal Act of 1937.	378	499	653	885
Distilled spirits (imported, excise).....	1,561	2,616	3,886	5,111	Sugar Act of 1937.....	7,934	8,668	12,428	12,821
Distilled spirits (domestic, excise).....	19,113	40,190	47,936	75,888	Telephones, telegraph, radio and cable facilities, leased wires, etc....	2,461	3,013	4,492	5,931
Distilled spirits rectification tax.....	617	1,553	1,669	2,764	Transportation of oil by pipe line.....	383	1,175	2,073	2,334
Wines, cordials, etc. (imported, excise).....	20	15	52	43	Leases of safe-deposit boxes.....	200	208	376	404
Wines, cordials, etc. (domestic, excise).....	676	1,092	1,202	2,250	Admission to theaters, concerts, cabarets, etc....	4,407	7,330	6,057	14,091
Brandy used for fortifying sweet wines.....	193	143	700	1,106	Club dues and initiation fees.....	667	699	1,132	1,235
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes).....	1,506	1,226	4,979	4,803	Adulterated and processed or renovated butter, mixed flour and filled cheese.....	2	2	6	5
Stamps for distilled spirits intended for export.....	0	0	0	1	Oleomargarine, including special taxes.....	226	234	920	1,014
Case stamps for distilled spirits bottled in bond....	44	84	125	183	Marcelles, including marihuana and special taxes...	21	38	175	198
Container stamps.....	437	949	1,182	1,801	Cocunut and other vegetable oils processed.....	2,014	2,697	3,467	4,958
Floor taxes.....	10,287	67	13,629	100	National Firearms Act.....	1	1	2	9
Fermented malt liquors.....	32,717	37,302	64,992	75,780	All other, including repealed taxes not listed above.....	2	15	6	21
Brewers: dealers in malt liquors (special taxes)....	807	624	2,585	2,404	Total miscellaneous taxes...	18,696	24,579	31,787	43,906
Total alcoholic beverage taxes.....	67,978	85,861	142,937	172,234	Total miscellaneous internal revenue.....	324,390	277,457	588,371	558,115
Tobacco taxes:					Total internal revenue.....	482,383	474,371	866,220	935,667
Cigars (large).....	1,154	1,197	2,255	2,381					
Cigars (small).....	9	6	19	15					
Cigarettes (large).....	1	1	2	2					
Cigarettes (small).....	31,480	57,774	103,196	117,588					
Snuff.....	525	535	1,082	1,121					
Tobacco (chewing and smoking)	4,668	4,409	9,392	8,953					
Cigarette papers and tubes...	121	162	286	331					
Leaf dealer penalties, etc....	0	0	0	1					
Cigarette floor taxes.....	3,379	1	4,429	2					
Total tobacco taxes.....	61,337	64,085	120,661	130,454					

Source: Reports of collections.

* Less than \$500.

CUSTOMS STATISTICS

Custom Duties and Taxes Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Fiscal year		1940								1941					
	1940	1941	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
Europe:																
Belgium.....	8,579	1,540	246	162	127	120	120	207	263	128	82	71	153	41	69	
Czechoslovakia.....	186	66	6	13	4	5	5	3	8	3	16	3	2	3	1	
France.....	19,124	4,461	1,627	675	450	472	720	489	433	226	247	278	165	176	130	
Germany.....	5,068	1,723	156	136	120	138	165	149	110	157	141	162	128	134	182	
Greece.....	7,522	6,643	840	674	638	498	602	477	616	607	389	682	476	496	490	
Italy.....	12,748	1,894	1,145	378	261	242	213	185	174	92	71	84	59	71	64	
Netherlands.....	3,627	141	92	26	11	12	12	16	26	7	5	9	8	6	3	
Norway.....	2,990	175	95	28	41	6	9	5	51	18	5	2	3	-	5	
Poland.....	694	32	2	2	6	1	6	5	4	2	1	-	1	-	4	
Spain.....	3,302	3,436	412	370	256	215	317	260	303	231	196	214	409	338	325	
Sweden.....	1,925	763	71	53	140	28	8	48	26	40	84	38	169	60	68	
Switzerland.....	11,846	11,877	716	703	792	940	1,534	806	809	719	1,018	835	1,305	1,258	1,158	
U.S.S.R.....	2,952	2,793	301	273	561	80	78	114	154	154	112	157	654	346	109	
United Kingdom.....	44,021	40,063	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087	4,526	3,242	
Other Europe.....	6,125	4,652	294	373	389	443	396	401	407	333	341	414	435	391	326	
Total Europe.....	130,709	80,256	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055	7,848	6,176	
North and Central America:																
Canada.....	20,284	27,071	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553	3,048	2,684	
Cuba.....	60,590	55,137	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010	6,436	5,339	
Dominican Republic....	1,291	1,880	156	8	9	7	17	163	469	74	145	38	498	38	412	
Mexico.....	8,209	19,584	652	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292	2,414	1,548	
Netherlands West Indies.....	1,773	1,370	112	114	90	83	79	55	92	143	105	243	104	93	167	
Other Countries.....	918	2,438	119	50	77	193	206	240	194	189	147	187	302	447	206	
Total North and Central America.....	93,065	107,480	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758	12,476	10,356	
South America:																
Argentina.....	21,340	45,513	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479	5,728	4,990	
Brazil.....	3,087	5,686	282	392	360	470	674	419	374	587	539	598	235	654	384	
Chile.....	1,386	12,554	540	189	580	856	1,118	753	588	401	887	2,663	3,366	490	663	
Peru.....	3,920	6,646	203	250	285	227	405	624	518	623	434	534	1,700	491	553	
Uruguay.....	8,135	21,162	571	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153	2,030	1,751	
Venezuela.....	4,458	5,188	343	305	357	330	473	538	658	363	391	482	422	403	466	
Other Countries.....	1,458	3,192	108	139	157	134	197	210	324	291	373	427	354	307	280	
Total South America...	43,783	99,941	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709	10,103	9,086	
Asia:																
British India.....	7,740	9,469	666	879	596	803	955	794	920	702	926	725	517	732	921	
China.....	11,648	15,711	994	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427	1,513	1,435	
Japan.....	17,897	15,294	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221	1,064	1,101	
Turkey.....	8,508	8,667	765	738	816	691	729	593	827	913	545	711	672	655	776	
Other Countries.....	8,103	9,496	610	727	863	779	797	1,023	690	724	665	783	815	828	801	
Total Asia.....	53,895	58,636	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652	4,794	5,035	
Oceania.....	7,886	27,956	438	532	511	279	518	715	3,086	2,800	2,558	2,226	5,615	3,841	5,275	
Africa:																
Egypt.....	2,504	2,296	238	127	69	86	135	192	91	143	111	422	300	276	343	
Gold Coast.....	1,502	1,404	189	51	245	107	129	216	131	105	46	121	22	89	142	
Union of South Africa.....	5,702	5,423	291	282	329	496	299	302	342	494	514	738	575	566	487	
Other Countries.....	959	1,912	174	42	151	219	250	85	160	136	205	161	220	110	173	
Total Africa.....	10,666	11,036	891	502	793	908	814	795	724	879	876	1,443	1,117	1,041	1,145	
Grand Total.....	340,006	385,306	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	

Source: Computed on the basis of quantities and values of imports as shown in reports of the Bureau of Foreign and Domestic Commerce.

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Aug. 31, 1941
Cattle weighing under 200 pounds each.....	Calendar year	Head	100,000	91,854
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada.....	Quarter year from July 1, 1941	Head	51,720	34,947
Other countries.....	Quarter year from July 1, 1941	Head	5,280	(Tariff rate quota filled)
Whole milk, fresh or sour.....	Calendar year	Gallon	3,000,000	4,262
Cream, fresh or sour.....	Calendar year	Gallon	1,500,000	649
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish.....	Calendar year	Pound	15,000,000	5,963,198
White or Irish potatoes:				
Certified seed.....	12 months from Sept. 15, 1940	Pound	90,000,000	43,004,891
Other.....	12 months from Sept. 15, 1940	Pound	60,000,000	13,959,178
Silver or black foxes, furs, and articles:				
Foxes valued under \$250 each and whole furs and skins:				
Canada.....	12 months from Dec. 1, 1940	Furber	70,000	(Import quota filled)
Other than Canada.....	12 months from Dec. 1, 1940	Furber	30,000	(Import quota filled)
Tails.....	12 months from Dec. 1, 1940	Piece	5,000	(Import quota filled)
Paws, heads or other separated parts.....	12 months from Dec. 1, 1940	Pound	500	(Import quota filled)
Piece plates.....	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates.....	12 months from Dec. 1, 1940	Unit	500	35
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco.....	Calendar year	Pound (unstemmed equivalent)	22,000,000	13,272,518
Red cedar shingles.....	Calendar year	Square	2,488,359	2,393,493
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids.....	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela.....	Calendar year	Gallon	1,913,049,600	1,281,360,357
Netherlands and Netherlands Indies.....	Calendar year	Gallon	578,806,200	438,382,269
Colombia.....	Calendar year	Gallon	86,956,800	48,726,959
Other countries.....	Calendar year	Gallon	138,587,400	(Tariff rate quota filled)
Products of Philippine Islands:				
Coconut oil.....	Calendar year	Pound	425,600,000	255,047,656
Refined sugars.....	Calendar year	Pound	112,000,000 ^{1/}	81,994,840
Sugars other than refined.....	Calendar year	Pound	1,792,000,000 ^{1/}	1,372,450,971
Cordage.....	Period - May 1 to Dec. 31, 1941	Pound	4,000,000	2,160,049
Buttons of pearl or shell.....	Calendar year	Gross	807,500	535,447
Cigars.....	Calendar year	Furber	190,000,000	111,403,526
Scrap tobacco and stemmed and unstemmed filler tobacco.....	Calendar year	Pound	4,275,000	2,972,807

^{1/} The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Imports of Cotton and Cotton Waste under Quota Provisions For Year Beginning September 20, 1940

(In pounds)

Country of origin	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports to Aug. 30, 1941	Established quota	Imports to Aug. 30, 1941	Established quota	Imports to Aug. 30, 1941	Established quota	Imports to Aug. 30, 1941
Europe:								
Belgium.....	-	-	-	-	38,559	-	12,853	-
France.....	-	-	-	-	227,420	-	75,807	-
Germany.....	-	-	-	-	76,329	-	25,443	-
Italy.....	-	-	-	-	21,263	-	7,088	-
Netherlands.....	-	-	-	-	68,240	-	22,747	-
Switzerland.....	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics.....	475,124	-	-	-	-	-	-	-
United Kingdom.....	-	-	-	-	4,323,457	1,441,548	1,441,152	6,430
North and Central America:								
Barbados.....	-	-	12,554	1,737	-	-	-	-
Canada.....	-	-	-	-	239,690	239,347	-	-
Cuba.....	-	-	-	-	6,544	3,500	-	-
Haiti.....	237	-	506	164	-	-	-	-
Honduras.....	752	-	-	-	-	-	-	-
Mexico.....	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/.....	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina.....	5,203	5,070	435	-	-	-	-	-
Brazil.....	618,723	618,723	3,808	204	-	-	-	-
Colombia.....	124	2	-	-	-	-	-	-
Ecuador.....	9,333	9,273	-	-	-	-	-	-
Paraguay.....	871	-	-	-	-	-	-	-
Peru.....	247,952	175,650	2,056,299	1,872,340	-	-	-	-
Asia:								
British India.....	2,003,483	239,545	64,942	-	69,627	68,783	-	-
China.....	1,370,791	-	2,626	-	17,322	-	-	-
Iraq.....	195	-	-	-	-	-	-	-
Japan.....	-	-	-	-	341,535	-	-	-
Netherlands East Indies.....	71,388	71,388	-	-	-	-	-	-
Africa:								
Algeria and Tunisia.....	-	-	1,634	-	-	-	-	-
British East Africa.....	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/.....	783,816	-	43,451,566	32,866,818	8,135	-	-	-
Nigeria.....	5,377	-	-	-	-	-	-	-
Other British West Africa 6/.....	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/.....	689	-	-	-	-	-	-	-
Total.....	14,516,882	10,002,910	45,656,420	34,741,263	5,482,509	1,753,178	1,599,886	6,430

Source: Reports of Collectors of Customs.

- 1/ Cotton having a staple of less than 1-11/16 inches (other than harsh or rough cotton of less than 3/4 inch in staple length and chiefly used in the manufacture of blankets and blanketing, and other than linters).
- 2/ Cotton waste includes comber, lap, sliver, roving, and cotton card strips, whether or not manufactured or otherwise advanced in value.
- 3/ In the case of the European countries, not more than 33-1/3 percent of the total quotas for cotton waste may be filled by cotton waste other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length.
- 4/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.
- 5/ The quota for cotton waste applies only to Egypt.
- 6/ Other than Gold Coast and Nigeria.
- 7/ Other than Algeria, Tunisia, and Madagascar.

CAPITAL MOVEMENTS BETWEEN
THE UNITED STATES AND FOREIGN COUNTRIES

Revisions in Statistics of Capital Movements between the United States and Foreign Countries

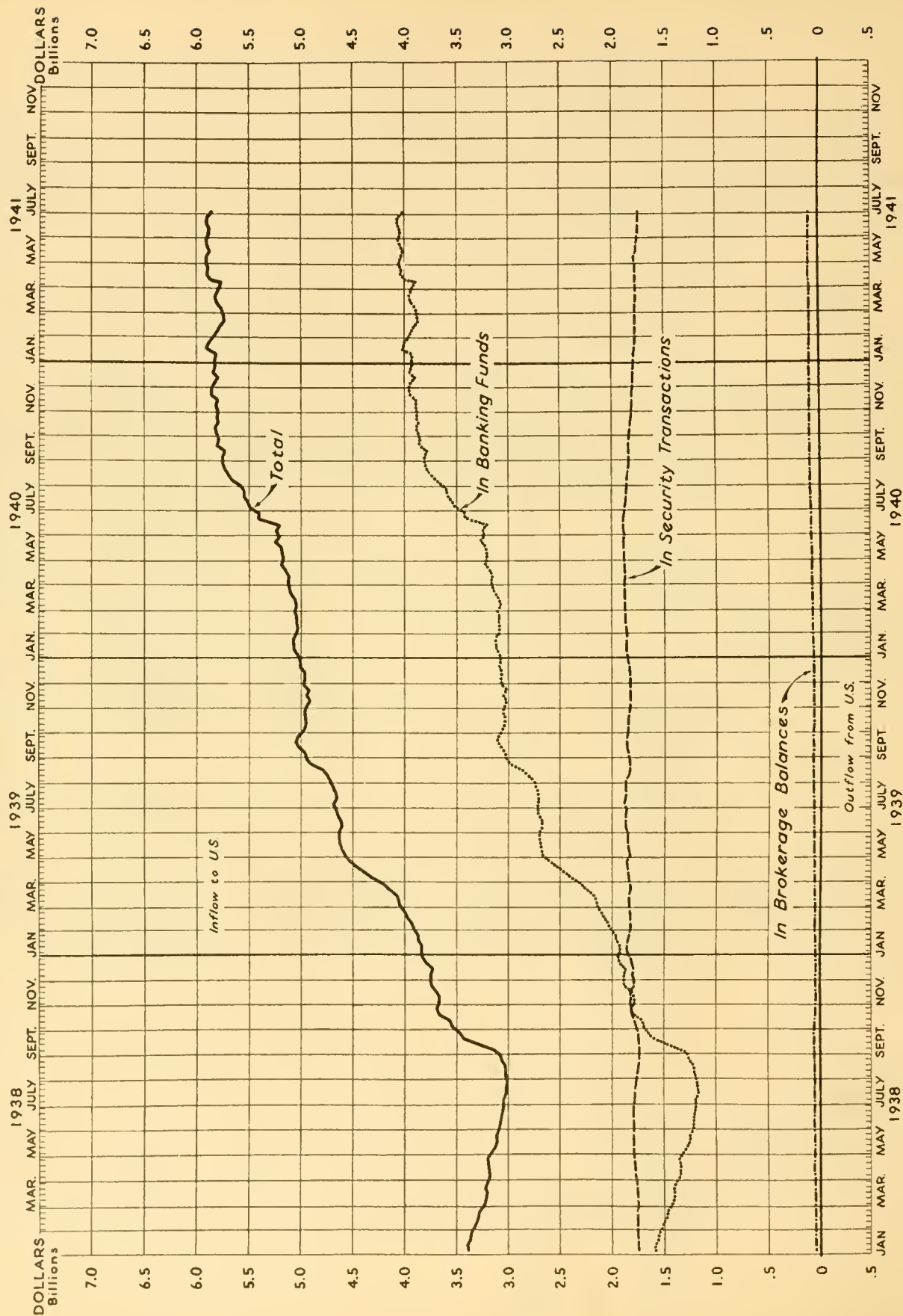
More complete information on security transactions between the United States and the United Kingdom has made it necessary to revise figures covering the "Movement in transactions in domestic securities" and "Movement in transactions in foreign securities" between this country and the United Kingdom. These revisions apply to the period February 22, 1940 through May 14, 1941 and are incorporated in the table showing "Net Capital Movement between the United States and Foreign Countries, 1935 through June 1941" which appears on page 50.

The additional information affects also the items "Total sales" and "Net purchases or sales" shown in the table on "Foreign Purchases and Sales of Domestic Securities", page 59. The necessary revisions have been made in the figures covering the period February 22, 1940 through May 14, 1941.

The new data also affect other items which appeared in previous issues of the "Bulletin of the Treasury Department" covering the period February 22, 1940 through May 14, 1941. These consist of the figures published under the headings of "Sales of domestic securities" and "Sales of foreign securities" in the table "Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States". Revisions of these earlier weekly figures will appear in a forthcoming issue of the "Bulletin".

CUMULATIVE NET CAPITAL MOVEMENT BETWEEN U.S. AND FOREIGN COUNTRIES

Cumulative Weekly Since January 2, 1935



**Short-Term Foreign Assets as Reported by Banks and Bankers
in the United States for June 1941 - (Continued)**

(in thousands of dollars)

Assets as of following dates	Argen- tina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philip- pine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
June 4.....	12,258	25,569	12,547	9,886	6,458	2,268	44,700	113,686	30,525	2,688	31,281	25,628	16,810	106,932	8,748
June 11.....	11,965	25,448	12,476	9,541	5,459	2,518	43,705	111,112	30,918	2,875	25,113	24,434	16,826	100,366	8,924
June 18.....	11,936	26,830	12,521	9,567	5,354	2,501	44,623	113,832	31,010	2,796	20,425	25,373	16,627	96,231	8,970
June 25.....	12,427	25,954	12,914	6,903	9,025	2,570	44,817	114,610	30,647	2,953	16,831	26,258	16,881	93,570	9,096
July 2.....	12,562	25,441	13,156	9,772	5,919	2,675	44,339	113,864	31,055	2,717	17,348	27,127	16,694	94,941	8,912
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
June 4.....	837	89	20	51	404	35	468	1,904	19,326	475	682	72	895	21,450	755
June 11.....	835	95	23	60	419	33	438	1,903	19,310	507	960	72	788	21,637	741
June 18.....	793	39	24	72	439	37	483	1,887	19,285	535	736	67	805	21,428	721
June 25.....	785	36	23	63	493	36	391	1,827	19,239	561	1,027	75	857	21,759	820
July 2.....	1,020	39	22	48	431	36	365	1,961	19,330	394	1,063	81	776	21,644	819
Banks own deposits abroad:															
June 4.....	77	1	1	47	275	15	28	444	135	286	211	39	267	938	2
June 11.....	92	1	1	59	289	15	10	467	120	320	173	41	185	839	11
June 18.....	45	9	2	52	296	15	41	460	90	351	130	39	200	810	10
June 25.....	40	6	1	61	357	15	23	503	102	379	104	47	244	876	7
July 2.....	209	8	1	47	302	15	10	592	187	211	215	54	250	917	7
Deposits abroad for account of domestic clients:															
June 4.....	588	12	9	-	7	-	149	765	19,174	147	9	-	386	19,716	85
June 11.....	573	16	9	-	7	-	135	740	19,173	145	9	-	342	19,669	55
June 18.....	581	10	9	20	22	-	158	800	19,174	143	9	-	337	19,663	33
June 25.....	579	10	9	-	6	-	50	654	19,120	138	4	-	337	19,599	81
July 2.....	647	10	9	-	5	-	51	722	19,126	139	21	-	243	19,529	83
Other assets payable in foreign currencies:															
June 4.....	172	76	10	4	122	20	291	695	17	42	462	33	242	796	668
June 11.....	170	78	13	1	123	18	293	696	17	42	778	31	261	1,129	675
June 18.....	167	20	13	-	121	22	284	627	21	41	597	28	268	955	678
June 25.....	166	20	13	2	130	21	318	670	17	44	919	28	276	1,284	732
July 2.....	164	21	12	1	124	21	304	647	17	44	827	27	283	1,198	729
TOTAL ASSETS PAYABLE IN DOLLARS:															
June 4.....	11,421	25,480	12,527	9,835	6,054	2,233	44,232	111,782	11,199	2,213	30,599	25,556	15,915	85,482	7,993
June 11.....	11,130	25,353	12,453	9,481	5,040	2,485	43,267	109,209	11,608	2,368	24,353	24,362	16,038	78,729	8,183
June 18.....	11,143	26,791	12,497	9,495	5,415	2,464	44,140	111,945	11,725	2,261	19,689	25,306	15,822	74,803	8,249
June 25.....	11,642	25,918	12,891	6,840	8,532	2,534	44,426	112,783	11,408	2,392	15,804	26,183	16,024	71,811	8,276
July 2.....	11,542	25,402	13,134	9,724	5,488	2,639	43,974	111,903	11,725	2,323	16,285	27,046	15,918	73,297	8,093
Loans to foreign banks:															
June 4.....	813	1,662	26	573	1,180	17	6,311	10,582	5,680	1,766	20,877	15,986	7,624	51,933	701
June 11.....	751	1,469	39	302	546	-	5,883	8,990	6,524	1,855	14,930	14,543	7,809	45,661	929
June 18.....	629	2,326	45	230	1,096	-	6,609	10,935	6,005	1,738	9,424	15,625	7,243	40,035	974
June 25.....	739	1,657	71	219	741	-	6,785	10,212	5,370	1,853	7,722	16,211	7,608	38,764	1,074
July 2.....	554	2,144	87	340	459	-	6,612	10,196	5,625	1,777	6,962	16,794	7,395	38,553	1,022
Acceptances made for foreign banks:															
June 4.....	873	7,129	1,957	5,252	1,053	22	5,240	21,526	849	135	1,607	1,845	2,924	7,360	999
June 11.....	896	7,030	1,949	5,455	556	24	5,045	20,955	978	143	1,499	1,853	2,787	7,260	1,070
June 18.....	971	6,977	1,762	5,420	476	24	5,064	20,694	1,100	145	1,505	1,897	2,990	7,637	1,064
June 25.....	1,153	7,116	1,860	2,910	3,824	38	4,800	21,701	975	211	1,245	1,931	2,814	7,176	1,305
July 2.....	1,153	6,576	2,231	5,264	1,071	28	4,344	20,667	974	228	1,255	1,991	2,879	7,327	1,250
Other assets payable in dollars:															
June 4.....	9,735	16,689	10,544	4,010	3,821	2,194	32,681	79,674	4,670	312	8,115	7,725	5,367	26,189	6,293
June 11.....	9,483	16,854	10,465	3,724	3,938	2,462	32,339	79,264	4,106	370	7,924	7,966	5,442	25,808	6,184
June 18.....	9,543	17,488	10,690	3,845	3,843	2,440	32,467	80,316	4,620	378	7,784	7,784	5,589	27,131	6,211
June 25.....	9,750	17,145	10,960	3,711	3,967	2,496	32,841	80,870	5,063	328	6,837	8,041	5,602	25,871	5,897
July 2.....	9,835	16,682	10,816	4,120	3,958	2,611	33,018	81,040	5,126	318	8,068	8,261	5,644	27,417	5,821

**Security Transactions as Reported by Banks, Bankers, Brokers and Dealers
in the United States for June 1941 - (Continued)**

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Latin Amer- ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES																	
EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
June 4.....	361	-	-	-	-	-	-	-	1	-	1	360	-	-	-	-	-
June 11.....	403	8	-	-	-	-	-	-	-	-	8	395	-	-	-	-	-
June 18.....	288	-	-	-	-	-	-	-	-	-	-	250	38	-	-	-	-
June 25.....	492	4	-	-	-	-	-	-	-	-	4	488	-	-	-	-	-
July 2.....	375	6	-	-	-	-	-	-	-	-	6	358	11	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
June 4.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11.....	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
June 18.....	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
June 25.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2.....	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Bonds:																	
June 4.....	104	-	-	-	-	-	-	-	-	-	-	104	-	-	-	-	-
June 11.....	3	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-	-
June 18.....	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
June 25.....	30	-	-	-	-	-	-	-	-	-	-	30	-	-	-	-	-
July 2.....	22	-	-	-	-	-	-	-	-	-	-	22	-	-	-	-	-
Sales of foreign securities:																	
June 4.....	257	-	-	-	-	-	-	-	1	-	1	256	-	-	-	-	-
June 11.....	391	8	-	-	-	-	-	-	-	-	8	383	-	-	-	-	-
June 18.....	276	-	-	-	-	-	-	-	-	-	-	238	38	-	-	-	-
June 25.....	462	4	-	-	-	-	-	-	-	-	4	458	-	-	-	-	-
July 2.....	347	6	-	-	-	-	-	-	-	-	6	330	11	-	-	-	-

**Foreign Balances in Brokerage Accounts as Reported by Brokers
and Dealers in the United States for June 1941**

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Latin Amer- ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
June 4.....	24,834	1,746	1,044	513	5	67	475	289	1,111	1,753	7,003	9,307	5,851	69	2,393	2,462	211
June 11.....	24,618	1,791	1,049	472	5	25	527	285	1,073	1,779	7,006	9,163	5,774	72	2,384	2,456	219
June 18.....	25,158	1,817	1,022	476	12	40	527	280	937	1,760	6,871	9,043	6,438	84	2,508	2,592	214
June 25.....	25,113	1,831	1,029	339	12	40	523	273	962	1,716	6,775	9,007	6,620	92	2,413	2,505	206
July 2.....	24,425	1,849	993	382	12	40	525	266	998	1,762	6,827	9,264	5,782	93	2,258	2,351	201
Foreign credit balances: (due to abroad)																	
June 4.....	44,447	2,341	6,501	1,490	33	132	8,347	115	9,554	1,586	30,099	2,124	8,845	111	2,670	2,781	598
June 11.....	44,654	2,309	6,528	1,476	33	37	8,417	116	9,476	1,445	29,837	1,922	9,356	111	2,813	2,924	615
June 18.....	44,692	2,368	6,459	1,426	35	40	8,655	120	9,439	1,463	30,005	1,929	9,342	101	2,706	2,807	609
June 25.....	44,444	2,179	6,383	1,588	34	40	8,679	142	9,540	1,333	29,918	1,657	9,266	110	2,897	3,007	596
July 2.....	45,482	2,267	6,198	1,576	30	40	8,734	147	10,305	1,360	30,657	1,699	9,530	111	2,944	3,055	541

**Security Transactions in Joint Foreign Arbitrage Accounts as Reported
by Brokers and Dealers in the United States for June 1941**

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Latin Amer- ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES																	
IN THE UNITED STATES:																	
June 4.....	421	-	-	-	-	-	-	-	-	-	-	242	179	-	-	-	-
June 11.....	110	-	-	-	-	-	-	-	4	-	4	93	13	-	-	-	-
June 18.....	173	1	-	-	-	-	-	-	2	-	3	170	-	-	-	-	-
June 25.....	280	-	-	-	-	-	-	-	-	-	-	256	24	-	-	-	-
July 2.....	323	-	-	-	-	-	-	-	-	-	-	323	-	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
June 4.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25.....	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-
July 2.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
June 4.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
June 4.....	421	-	-	-	-	-	-	-	-	-	-	242	179	-	-	-	-
June 11.....	110	-	-	-	-	-	-	-	4	-	4	93	13	-	-	-	-
June 18.....	173	1	-	-	-	-	-	-	2	-	3	170	-	-	-	-	-
June 25.....	278	-	-	-	-	-	-	-	-	-	-	256	22	-	-	-	-
July 2.....	323	-	-	-	-	-	-	-	-	-	-	323	-	-	-	-	-
TOTAL SALES																	
IN THE UNITED STATES:																	
June 4.....	324	-	-	-	-	-	-	-	4	-	4	320	-	-	-	-	-
June 11.....	40	1	-	-	-	-	-	-	-	-	1	35	4	-	-	-	-
June 18.....	259	-	-	-	-	-	-	-	-	-	-	259	-	-	-	-	-
June 25.....	226	-	-	-	-	-	-	-	-	-	-	226	-	-	-	-	-
July 2.....	347	-	-	-	-	-	-	-	-	-	-	347	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
June 4.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
June 4.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 11.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 18.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
June 25.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 2.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
June 4.....	324	-	-	-	-	-	-	-	4	-	4	320	-	-	-	-	-
June 11.....	40	1	-	-	-	-	-	-	-	-	1	35	4	-	-	-	-
June 18.....	259	-	-	-	-	-	-	-	-	-	-	259	-	-	-	-	-
June 25.....	226	-	-	-	-	-	-	-	-	-	-	226	-	-	-	-	-
July 2.....	347	-	-	-	-	-	-	-	-	-	-	347	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities^{1/}

(In thousands of dollars)

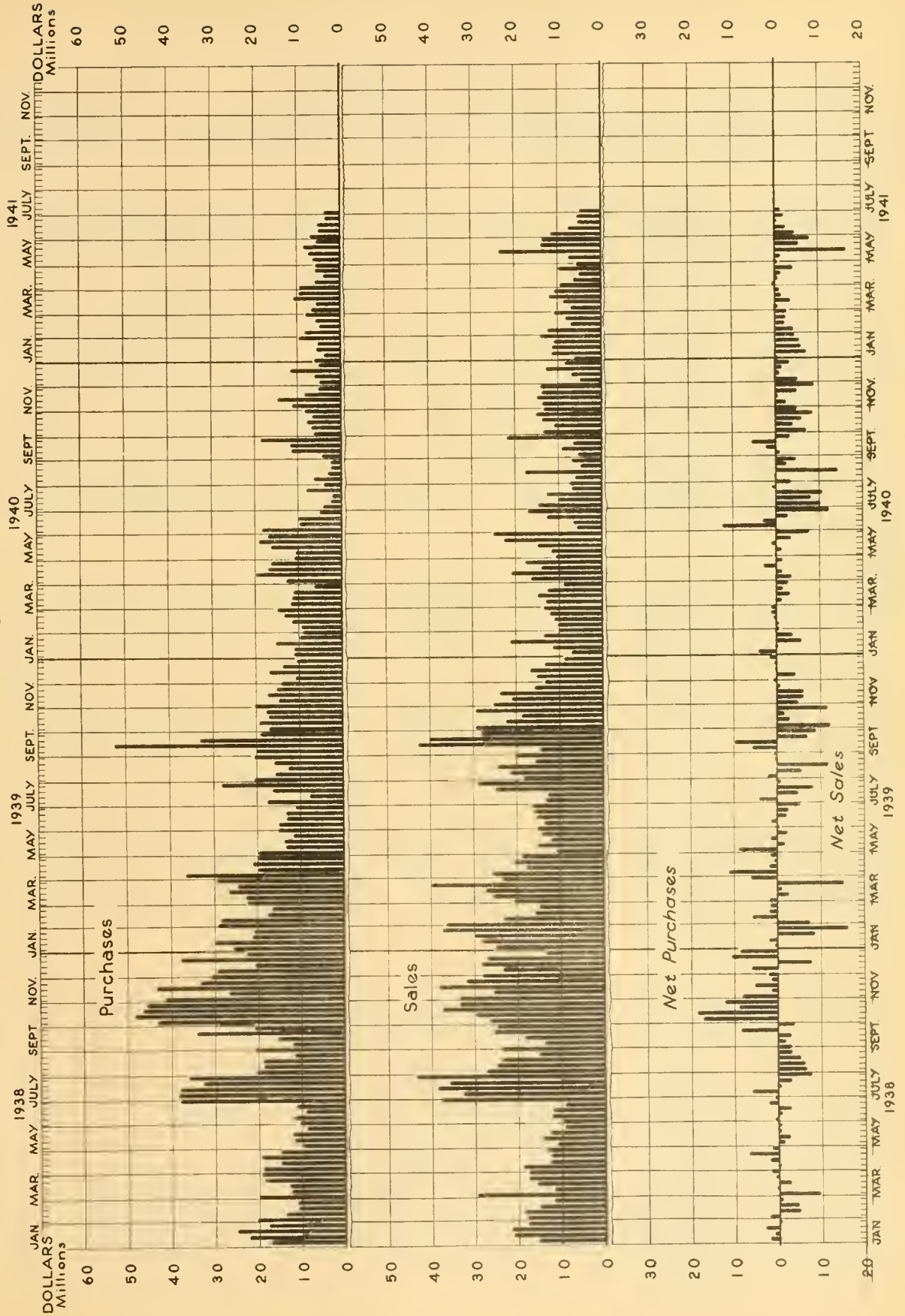
Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)	Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)	Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888	1939-Mar. 1....	22,205	20,272	1,933	1940-May 1....	10,635	14,832	-4,197
12....	22,268	21,189	1,079	8....	22,675	25,232	-2,557	8....	10,392	15,034	-4,642
19....	24,699	21,609	3,090	15....	26,725	27,207	-482	15....	16,102	20,440	-4,338
26....	17,822	17,942	-120	22....	24,587	39,669	-15,082	22....	19,019	23,948	-4,929
Feb. 2....	20,255	18,017	2,238	29....	29,386	23,209	6,177	29....	17,043	24,824	-7,781
9....	13,626	18,587	-4,961	Apr. 5....	36,475	25,365	11,110	June 5....	18,498	6,067	12,431
16....	10,704	15,302	-4,598	12....	19,977	17,962	2,015	12....	9,678	6,603	3,075
23....	11,021	11,833	-812	19....	21,239	20,677	562	19....	9,996	13,029	-3,033
Mar. 2....	20,043	29,772	-9,729	26....	19,851	18,524	1,327	26....	5,034	18,893	-13,859
9....	12,462	11,806	656	May 3....	19,699	10,723	8,976	July 3....	4,228	15,000	-10,772
16....	12,986	15,846	-2,860	10....	13,402	15,120	-1,718	10....	2,434	11,005	-8,571
23....	18,619	17,759	860	17....	13,630	12,008	1,622	17....	2,135	13,008	-10,873
30....	19,355	17,704	1,651	24....	11,579	14,041	-2,462	24....	7,908	7,303	605
Apr. 6....	18,967	19,058	-91	31....	15,115	15,265	-150	31....	3,826	7,670	-3,844
13....	14,702	12,630	2,072	June 7....	14,902	13,522	1,380	Aug. 7....	6,171	6,570	-399
20....	19,312	12,406	6,906	14....	13,136	15,430	-2,294	14....	3,002	18,004	-15,002
27....	14,912	13,401	1,511	21....	13,162	15,637	-2,675	21....	2,294	4,865	-2,571
May 4....	9,765	11,085	-1,320	28....	11,127	16,353	-5,226	28....	2,244	7,188	-4,944
11....	11,852	14,356	-2,504	July 5....	17,512	13,128	4,384	Sept. 4....	4,376	5,788	-1,412
18....	12,105	12,553	-448	12....	7,832	12,749	-4,917	11....	11,425	11,280	145
25....	8,816	9,291	-475	19....	16,348	24,653	-8,305	18....	11,601	7,055	4,546
June 1....	10,405	9,983	422	26....	28,125	28,866	-741	25....	18,590	23,402	-4,812
8....	11,682	12,383	-701	Aug. 2....	20,542	18,308	2,234	Oct. 2....	6,145	14,057	-7,912
15....	9,021	11,977	-2,956	9....	15,561	21,304	-5,743	9....	6,873	12,015	-5,142
22....	11,375	9,257	2,118	16....	12,867	24,466	-11,599	16....	7,799	15,154	-7,355
29....	38,260	37,841	419	23....	15,766	15,513	253	23....	6,437	16,315	-9,878
July 6....	38,619	32,628	5,991	30....	20,453	19,904	549	30....	8,300	15,322	-7,022
13....	38,121	38,613	-492	Sept. 6....	19,989	14,312	5,677	Nov. 6....	11,258	18,618	-7,360
20....	32,653	35,895	-3,242	13....	52,564	42,611	9,953	13....	14,583	18,861	-4,278
27....	36,049	43,931	-7,882	20....	33,127	40,019	-6,892	20....	8,466	18,505	-10,039
Aug. 3....	20,541	27,220	-6,679	27....	19,024	28,016	-8,992	27....	5,116	16,622	-11,506
10....	18,739	24,969	-6,230	Oct. 4....	16,932	29,373	-12,441	Dec. 4....	4,752	11,849	-7,097
17....	18,802	23,812	-5,010	11....	19,364	22,395	-3,031	11....	5,870	9,692	-3,822
24....	11,570	14,965	-3,395	18....	17,162	18,811	-1,649	18....	11,556	17,634	-6,078
31....	20,801	23,853	-3,052	25....	17,784	29,487	-11,703	25....	5,163	16,283	-11,120
Sept. 7....	12,060	13,819	-1,759	Nov. 1....	20,228	25,120	-4,892	1941-Jan. 1....	5,771	13,430	-7,659
14....	15,463	18,411	-2,948	8....	14,648	20,862	-6,214	8....	3,987	23,235	-19,248
21....	34,063	25,408	8,655	15....	17,464	23,674	-6,210	15....	5,376	31,467	-26,091
28....	20,902	24,745	-3,843	22....	15,175	15,666	-491	22....	5,076	20,659	-15,583
Oct. 5....	43,286	26,139	17,147	29....	14,267	13,367	900	29....	9,670	25,523	-15,853
12....	48,449	29,888	18,561	Dec. 6....	10,824	15,064	-4,240	Feb. 5....	8,148	20,726	-12,578
19....	46,441	37,402	9,039	13....	16,774	16,437	337	12....	4,674	11,940	-7,266
26....	45,644	33,12	12,232	20....	13,662	13,382	280	19....	5,651	14,667	-9,016
Nov. 2....	41,470	33,198	8,272	27....	10,528	8,782	1,746	26....	7,915	15,187	-7,272
9....	26,885	25,402	1,483	1940-Jan. 3....	11,269	7,169	4,100	Mar. 5....	6,684	25,212	-18,528
16....	43,426	38,193	5,233	10....	11,358	11,498	-140	12....	5,246	20,633	-15,387
23....	35,318	31,704	3,614	17....	15,309	21,266	-5,957	19....	10,613	25,543	-14,930
30....	30,735	28,197	2,538	24....	9,969	13,686	-3,717	26....	9,473	21,740	-12,267
Dec. 7....	29,389	23,352	6,037	31....	9,192	10,056	-864	Apr. 2....	9,358	22,284	-12,916
14....	20,646	28,398	-7,752	Feb. 7....	9,307	10,094	-787	9....	5,651	12,684	-7,033
21....	37,587	26,963	10,624	14....	11,506	11,024	482	16....	3,786	6,625	-2,839
28....	22,343	13,624	8,719	21....	13,462	12,194	1,268	23....	5,862	10,983	-5,121
1939-Jan. 4....	25,529	24,960	569	28....	14,835	13,649	1,186	30....	5,611	9,931	-4,320
11....	30,039	28,178	1,861	Mar. 6....	11,723	15,650	-3,927	May 7....	6,097	14,708	-8,611
18....	21,367	29,874	-8,507	13....	11,518	19,411	-7,893	14....	7,045	25,674	-18,629
25....	20,784	37,180	-16,396	20....	11,217	14,986	-3,769	21....	8,129	13,720	-5,591
Feb. 1....	29,450	36,458	-7,008	27....	6,176	11,514	-5,338	28....	5,339	13,360	-8,021
8....	28,615	23,014	5,601	Apr. 3....	12,778	21,907	-9,129	June 4....	6,958	11,429	-4,471
15....	17,529	15,519	2,010	10....	19,870	30,725	-10,855	11....	4,801	7,477	-2,676
22....	16,502	14,868	1,634	17....	16,998	16,914	84	18....	5,277	5,287	-10
				24....	16,284	20,345	-4,061	25....	3,443	5,467	-2,024
								July 2....	3,704	4,910	-1,206

Notes: More complete information on capital movements between the United States and United Kingdom have made it necessary to revise figures in total sales, and Net purchases or sales (-) beginning February 28, 1940 through May 14, 1941.

^{1/} Includes transactions executed in the United States for foreign account, executed abroad for domestic account, and transactions in joint foreign arbitrage accounts as reported by banks, bankers, brokers, and dealers in the United States.

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



**Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported
by Banks and Bankers in the United States for June 1941**

(In thousands of dollars)

Transactions during week ended:	Currency of:														Total Asia	All other
	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Latin Amer- ica	Japan Korea and Manchuria		
TOTAL PURCHASES:																
June 4 Spot.....	11,751	3,423	235	13	167	849	4	114	1,904	738	7,447	1,337	483	1,022	793	1,815
June 4 Forward....	2,225	1,145	-	-	-	-	-	-	7	-	1,152	136	51	667	219	886
June 11 Spot.....	13,473	3,720	90	1	370	1,083	1	235	2,591	97	8,188	1,746	1,410	659	779	1,438
June 11 Forward....	1,938	411	2	-	2	-	-	3	64	-	502	158	70	901	307	1,208
June 18 Spot.....	10,840	4,518	175	-	324	298	2	131	726	116	6,290	1,922	411	325	1,317	1,642
June 18 Forward....	1,977	1,148	3	-	-	-	-	-	-	-	1,151	388	42	211	185	396
June 25 Spot.....	9,634	4,798	181	-	7	4	6	-	6	21	5,023	2,177	503	747	675	1,422
June 25 Forward....	711	52	2	-	-	-	-	-	-	-	54	19	-	430	208	638
July 2 Spot.....	23,244	4,951	98	8	37	8	40	1	19	97	5,259	14,938	759	1,105	700	1,805
July 2 Forward....	2,414	638	6	-	-	-	-	-	-	-	644	164	71	1,349	186	1,535
Purchases from banks:																
June 4 Spot.....	8,762	2,143	114	-	140	749	1	108	1,850	685	5,790	926	307	880	741	1,621
June 4 Forward....	1,833	782	-	-	-	-	-	-	7	-	789	131	51	643	219	862
June 11 Spot.....	10,538	2,847	56	1	344	883	-	211	2,467	82	6,891	1,097	1,259	564	609	1,173
June 11 Forward....	1,413	46	2	-	2	-	-	3	46	-	99	106	-	901	307	1,208
June 18 Spot.....	7,775	3,289	123	-	318	275	-	131	584	109	4,829	1,125	321	155	1,279	1,434
June 18 Forward....	1,470	764	3	-	-	-	-	-	-	-	767	382	42	94	185	279
June 25 Spot.....	5,975	2,713	101	-	3	2	-	-	5	14	2,838	1,474	439	525	618	1,143
June 25 Forward....	674	51	2	-	-	-	-	-	-	-	53	6	-	407	208	615
July 2 Spot.....	19,493	3,439	75	4	1	-	1	1	13	81	3,615	13,686	562	901	629	1,530
July 2 Forward....	1,013	109	6	-	-	-	-	-	-	-	115	158	-	554	186	740
Purchases from customers other than banks:																
June 4 Spot.....	2,989	1,280	121	13	27	100	3	6	54	53	1,657	411	176	142	52	194
June 4 Forward....	392	363	-	-	-	-	-	-	-	-	363	5	-	24	-	24
June 11 Spot.....	2,935	873	34	-	26	200	1	24	124	15	1,297	649	151	95	170	265
June 11 Forward....	525	365	-	-	-	-	-	-	38	-	403	52	70	-	-	-
June 18 Spot.....	3,065	1,223	52	-	6	23	2	-	142	7	1,461	797	90	170	38	208
June 18 Forward....	507	384	-	-	-	-	-	-	-	-	384	6	-	117	-	117
June 25 Spot.....	3,659	2,085	80	-	4	2	6	-	1	7	2,185	703	64	222	57	279
June 25 Forward....	37	1	-	-	-	-	-	-	-	-	1	13	-	23	-	23
July 2 Spot.....	3,751	1,512	23	4	36	8	39	-	6	16	1,644	1,252	197	204	71	275
July 2 Forward....	1,401	529	-	-	-	-	-	-	-	-	529	6	71	795	-	795
TOTAL SALES:																
June 4 Spot.....	12,048	3,557	199	3	195	760	2	117	2,031	726	7,610	1,506	458	734	1,306	2,040
June 4 Forward....	1,690	818	-	-	-	-	-	-	-	-	818	184	102	586	-	586
June 11 Spot.....	13,870	4,422	119	3	324	1,071	2	257	2,609	100	8,907	1,529	1,285	593	1,090	1,683
June 11 Forward....	1,128	317	-	-	-	-	-	-	47	-	364	159	127	646	32	478
June 18 Spot.....	11,271	4,961	207	3	305	336	-	109	513	122	6,556	1,936	351	703	1,378	2,081
June 18 Forward....	1,598	1,037	-	-	-	-	-	-	406	-	1,037	121	-	30	34	34
June 25 Spot.....	9,090	4,283	166	10	4	10	2	1	5	97	4,578	2,046	435	748	890	1,638
June 25 Forward....	710	54	-	-	-	-	-	-	-	-	54	37	15	496	108	604
July 2 Spot.....	22,523	4,898	86	-	32	4	33	33	24	24	5,113	14,604	677	934	825	1,759
July 2 Forward....	1,723	600	-	-	-	-	-	-	-	-	600	198	130	723	72	795
Sales to banks:																
June 4 Spot.....	5,609	935	106	-	201	393	-	62	1,618	642	3,957	686	142	116	385	501
June 4 Forward....	1,064	362	-	-	-	-	-	-	-	-	362	66	51	585	-	585
June 11 Spot.....	5,708	1,207	20	1	280	654	-	134	1,663	32	3,991	878	214	29	245	274
June 11 Forward....	990	267	-	-	-	-	-	-	47	-	314	116	126	434	-	434
June 18 Spot.....	3,416	1,042	19	3	277	137	-	99	332	92	2,001	946	190	46	48	94
June 18 Forward....	496	373	-	-	-	-	-	-	-	-	373	30	67	26	-	26
June 25 Spot.....	2,516	975	69	10	3	-	1	-	-	3	1,061	821	129	34	154	188
June 25 Forward....	152	-	-	-	-	-	-	-	-	-	-	35	15	100	2	102
July 2 Spot.....	2,994	647	19	-	-	-	-	31	12	7	716	1,429	274	313	74	387
July 2 Forward....	910	529	-	-	-	-	-	-	-	-	529	105	130	92	54	146
Sales to customers other than banks:																
June 4 Spot.....	6,439	2,622	53	3	54	367	2	55	413	84	3,653	820	316	618	921	1,539
June 4 Forward....	626	456	-	-	-	-	-	-	-	-	456	118	51	1	-	1
June 11 Spot.....	8,162	3,215	99	2	44	417	2	123	946	68	4,916	651	1,071	564	845	1,409
June 11 Forward....	138	50	-	-	-	-	-	-	-	-	50	43	1	12	32	44
June 18 Spot.....	7,855	3,919	188	-	28	199	-	10	181	30	4,555	990	201	657	1,330	1,987
June 18 Forward....	1,102	684	-	-	-	-	-	-	-	-	684	376	54	4	4	8
June 25 Spot.....	6,574	3,308	97	-	1	10	1	1	5	94	3,517	1,225	306	714	736	1,450
June 25 Forward....	558	54	-	-	-	-	-	-	-	-	54	2	-	396	106	502
July 2 Spot.....	19,529	4,251	67	-	32	4	3	2	21	17	4,397	13,255	403	621	751	1,372
July 2 Forward....	813	71	-	-	-	-	-	-	-	-	71	93	-	631	18	649

**Outstanding Forward Exchange Contracts as Reported by Banks and Bankers
in the United States during June 1941**

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Latin Amer- ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
June 4.....	22,118	12,869	59	531	-	-	458	-	57	2	13,976	3,394	1,725	2,000	1,023	3,023	-
June 11.....	21,133	11,495	52	531	1	-	458	3	133	2	12,675	2,354	2,453	2,322	1,329	3,651	-
June 18.....	19,202	10,443	49	531	-	-	458	-	133	-	11,614	2,289	1,730	2,103	1,466	3,569	-
June 25.....	17,870	9,022	30	531	-	-	458	-	133	1	10,175	2,158	1,730	2,133	1,674	3,807	-
July 2.....	17,403	8,210	33	531	-	-	458	-	86	1	9,319	2,035	1,717	3,169	1,163	4,332	-
Contracts for purchases from foreign customers:																	
June 4.....	13,356	6,822	7	298	-	-	218	-	50	-	7,395	2,870	1,209	865	1,017	1,882	-
June 11.....	12,717	6,413	7	298	-	-	218	-	133	-	7,069	1,699	1,870	756	1,323	2,079	-
June 18.....	11,667	5,971	7	298	-	-	218	-	133	-	6,627	1,726	1,206	648	1,460	2,108	-
June 25.....	10,528	4,796	-	298	-	-	218	-	133	-	5,445	1,602	1,206	607	1,668	2,275	-
July 2.....	9,698	3,569	-	298	-	-	218	-	86	-	4,171	1,455	1,206	1,709	1,157	2,866	-
Contracts for purchases from domestic customers:																	
June 4.....	8,762	6,047	52	233	-	-	240	-	7	2	6,581	524	516	1,135	6	1,141	-
June 11.....	8,416	5,082	45	233	1	-	240	3	-	2	5,606	655	583	1,566	6	1,572	-
June 18.....	7,535	4,472	42	233	-	-	240	-	-	-	4,987	563	524	1,455	6	1,461	-
June 25.....	7,342	4,226	30	233	-	-	240	-	-	1	4,730	556	524	1,526	6	1,532	-
July 2.....	7,705	4,641	33	233	-	-	240	-	-	1	5,148	580	511	1,460	6	1,466	-
TOTAL SALES CONTRACTS:																	
June 4.....	22,897	13,100	35	682	-	26	1,206	14	-	3	15,066	3,561	1,553	2,642	59	2,701	16
June 11.....	20,267	10,271	33	682	-	26	1,206	14	47	2	12,281	2,455	2,350	3,081	81	3,162	19
June 18.....	18,934	9,889	33	682	-	26	1,206	14	47	1	11,898	2,425	1,565	2,971	59	3,030	16
June 25.....	18,140	8,956	21	682	-	26	1,206	14	47	2	10,954	2,295	1,533	3,178	164	3,342	16
July 2.....	17,110	8,513	21	682	-	26	1,206	14	-	2	10,464	2,164	1,543	2,786	134	2,920	19
Contracts for sale to foreign customers:																	
June 4.....	9,369	5,344	-	610	-	-	738	14	-	-	6,706	249	1,432	982	-	982	-
June 11.....	8,632	4,365	-	610	-	-	738	14	47	-	5,774	305	1,571	982	-	982	-
June 18.....	8,458	4,380	-	610	-	-	738	14	47	-	5,789	267	1,417	985	-	985	-
June 25.....	8,124	4,253	-	610	-	-	738	14	47	-	5,662	267	1,417	726	52	778	-
July 2.....	7,467	4,036	-	610	-	-	738	14	-	-	5,398	268	1,437	360	4	364	-
Contracts for sale to domestic customers:																	
June 4.....	13,528	7,756	35	72	-	26	468	-	-	3	8,360	3,312	121	1,660	59	1,719	16
June 11.....	11,635	5,906	33	72	-	26	468	-	-	2	6,507	2,150	779	2,099	81	2,180	19
June 18.....	10,476	5,509	33	72	-	26	468	-	-	1	6,109	2,158	148	1,986	59	2,045	16
June 25.....	10,016	4,703	21	72	-	26	468	-	-	2	5,292	2,028	116	2,452	112	2,564	16
July 2.....	9,643	4,477	21	72	-	26	468	-	-	2	5,066	1,896	106	2,426	130	2,556	19

**Net Position in Foreign Currencies of Reporting Banks and Bankers
in the United States for June 1941**

[In thousands of dollars. Long position or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Latin Amer- ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
June 4.....	-6,598	-553	-484	-620	-102	-150	-1,526	-33	-169	-260	-3,897	637	-532	-1,088	-1,197	-2,885	29
June 11.....	-6,259	-965	-501	-622	-55	-132	-1,521	-54	-156	-260	-3,266	377	-487	-581	-1,837	-2,418	35
June 18.....	-6,219	-1,033	-535	-626	-33	-175	-1,518	-32	55	-269	-4,166	307	-510	-793	-1,715	-2,508	58
June 25.....	-5,603	-276	-518	-636	-33	-150	-1,480	-33	56	-345	-3,415	1,009	-451	-877	-1,824	-2,701	-45
July 2.....	-4,486	32	-495	-627	-24	-110	-1,475	-65	39	-271	-2,996	879	-441	-97	-1,816	-1,913	-15

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates <u>1/</u>	Gold Reserve against U. S. notes, etc. <u>2/</u>	Stabilization Fund <u>3/</u>	Gold in General Fund
1934.....	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935.....	10,122.9	7,679.5	156.0	1,800.0	487.4
1936.....	11,257.6	8,959.6	156.0	1,800.0	341.9
1937.....	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938.....	14,511.2	11,872.8	156.0	1,800.0	682.4
1939.....	17,643.4	15,278.6	156.0	1,800.0	408.9
1940.....	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-August.....	20,912.7	18,683.8	156.0	1,800.0	272.9
September.....	21,244.4	19,005.9	156.0	1,800.0	282.4
October.....	21,505.5	19,354.6	156.0	1,800.0	194.8
November.....	21,800.4	19,651.6	156.0	1,800.0	192.8
December.....	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January.....	22,115.7	19,977.6	156.0	1,800.0	182.1
February.....	22,231.2	20,094.7	156.0	1,800.0	180.4
March.....	22,367.0	20,175.9	156.0	1,800.0	235.0
April.....	22,505.3	20,267.4	156.0	1,800.0	281.9
May.....	22,574.9	20,387.8	156.0	1,800.0	231.1
June.....	22,624.1	20,384.5	156.0	1,800.0	283.5
July.....	22,674.4	20,379.7	156.0	1,800.0	338.6
August.....	22,718.7	20,376.4	156.0	1,800.0	386.2

Source: Daily Treasury Statements.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.2/ Reserve against United States notes and Treasury notes of 1890.3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

(In millions of dollars at \$35 per fine ounce)

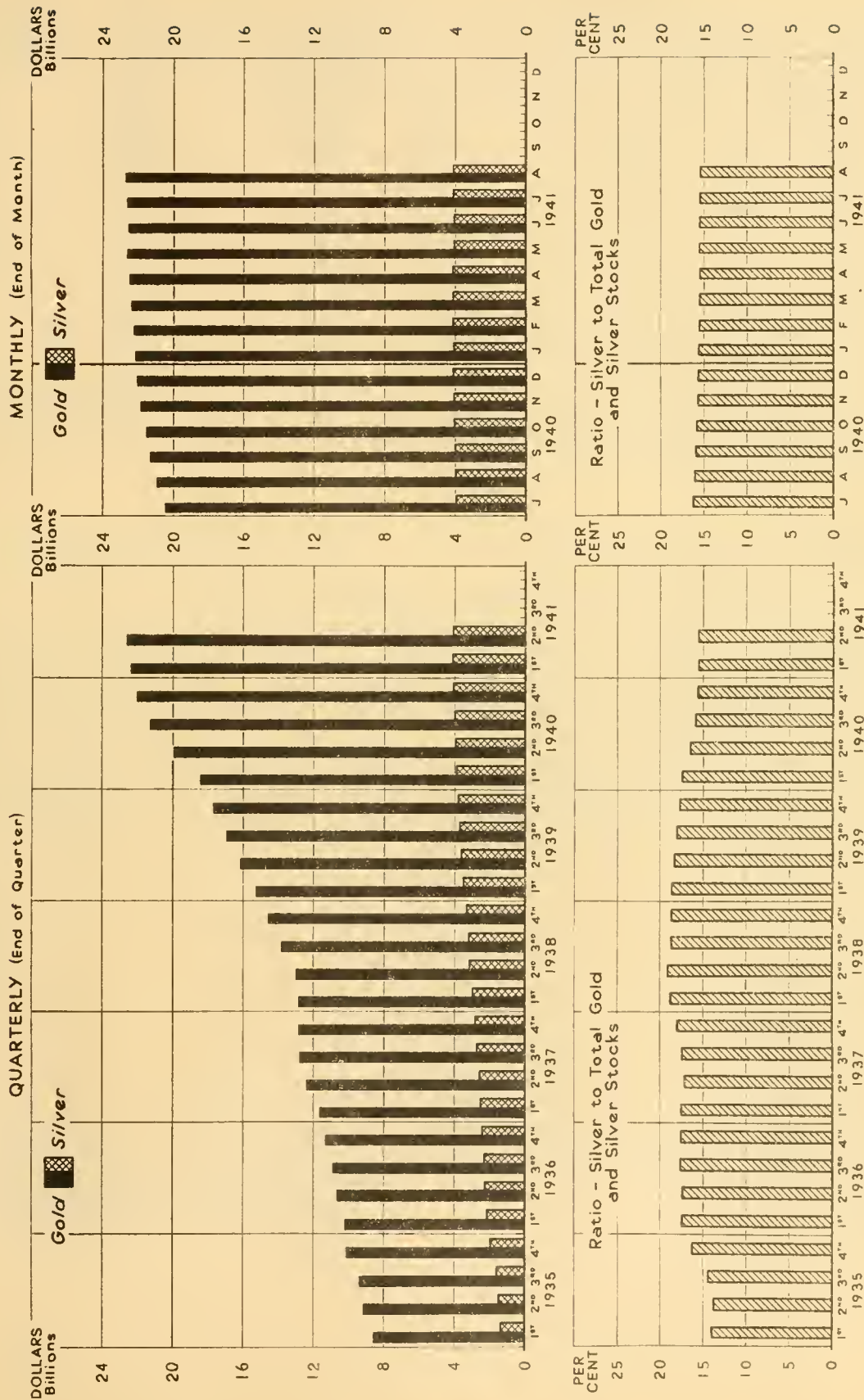
Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Nether- lands	Swit- zerland	Canada	Mexico	Japan	Bel- gium	British India	Aus- tralia	Philip- pine Islands	Co- lombia	Chile	Peru	China 1/	All other	
1934.....	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935.....	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936.....	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937.....	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938.....	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939.....	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940.....	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-August.....	10.8	-	-	-	264.3	10.3	-	-	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September.....	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October.....	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November.....	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December.....	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January.....	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.02/	234.2
February.....	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March.....	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April.....	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.13/	172.0
May <u>4/</u>	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.85/
June <u>4/</u>	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.75/
July <u>4/</u>	.5	-	-	-	19.2	1.1	-	-	-	5.2	5.0	2.1	.7	.5	-	2.8	37.15/
August <u>4/</u>	.1	-	-	-	10.8	.8	-	-	2.0	6.7	5.1	2.2	.2	.3	.7	8.1	37.05/

Source: U. S. Department of Commerce.

1/ Includes Hong Kong.2/ From South Africa \$149.7 millions.3/ From South Africa \$132.2 millions.4/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of gold export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, and August 1941 for the various countries represent gross imports.5/ Gross exports amounted to \$5,029 in May, to \$6,797 in June, to \$13,094 in July, and to \$6,090 in August.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce \$35.00; Silver per Ounce \$1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

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
1934.....	7,856.2	898.2	10.3
1935.....	9,115.6	1,463.1	13.8
1936.....	10,608.4	2,249.5	17.5
1937.....	12,318.3	2,542.1	17.2
1938.....	12,963.0	3,066.4	19.1
1939.....	16,110.1	3,605.2	18.3
1940.....	19,963.1	3,939.6	16.5
1941.....	22,624.2	4,148.7	15.5
1940-August.....	20,912.8	3,982.6	16.0
September.....	21,244.4	4,002.2	15.9
October.....	21,505.5	4,022.9	15.8
November.....	21,800.8	4,038.9	15.6
December.....	21,994.8	4,060.0	15.6
1941-January.....	22,116.5	4,078.6	15.6
February.....	22,231.9	4,092.5	15.5
March.....	22,367.3	4,107.6	15.5
April.....	22,505.8	4,120.8	15.5
May.....	22,574.9	4,135.3	15.5
June.....	22,624.2	4,148.7	15.5
July.....	22,674.7	4,167.9	15.5
August.....	22,718.7 p	4,177.4 p	15.5 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

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 ounce
	Securing silver certificates 1/		In General Fund					
	Silver bul- lion	Silver dol- lars	Sub- sidi- ary coin 2/	Bullion for redeem- age 2/	Bullion at cost	Silver dollars 1/	Sub- sidiary coin 2/	
1934.....	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935.....	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936.....	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937.....	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938.....	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939.....	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940.....	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Aug...	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept..	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct...	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov...	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec...	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan...	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb...	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar...	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr...	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May...	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June..	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July...	1,443.5	490.7	5.4	.1	665.4	56.3	450.0	4,167.9
Aug. p	1,451.3	489.7	6.1	-	666.2	56.3	450.0	4,177.4

Source: Daily Treasury Statement and Circulation Statement of United States Money.

p Preliminary.

1/ Valued at \$1.29+ per ounce.

2/ Valued at \$1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934.....	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935.....	38.0	27.3	2.0	1.0	494.4	318.2	534.3	546.5
1936.....	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937.....	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938.....	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939.....	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940.....	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Aug..	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept....	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct....	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov....	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec....	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan..	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb....	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar....	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr....	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May....	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June....	4.3	3.1	-	-	6.1	2.3	10.4	5.4
July....	6.5	4.6	-	-	8.6	3.2	15.1	7.8
Aug....	6.7	4.8	-	-	8.7	3.3	15.4	8.1

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.

2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.

3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

(Cumulative from January 1, 1934 - In millions of dollars)

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mixed silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934.....	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935.....	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936.....	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937.....	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938.....	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939.....	91.7	48.7	87.1	4.2	530.7	34.7	705.6	950.6
1940.....	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January.....	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February.....	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March.....	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April.....	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May.....	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June.....	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5
July.....	149.4	48.7	87.6	39.1	572.7	34.7	782.8	1,079.8
August.....	155.1	48.7	87.6	41.0	574.9	34.7	786.9	1,087.3

Basic: Daily Treasury Statements.

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

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

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933.....	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934.....	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935.....	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936.....	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937.....	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938.....	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939.....	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940.....	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1940-June.....	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July.....	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August.....	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September.....	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October.....	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November.....	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December.....	20,645	6,499	1,642	4,568	1,500	1,326	5,110						
1941-January.....	24,329	5,733	1,557	8,750	1,550	1,420	5,319						
February.....	23,208 r	6,009	1,357	7,792	1,450	1,298 r	5,302						
March.....	22,700	6,445	1,802	6,339	1,500	1,300	5,314						
April.....	22,393	5,843	1,484	7,152	1,300	1,300	5,314						
May.....	5/	6,465	1,902	5/	1,600	5/	5,341						
June.....	5/	5,047	5/	5/	1,500	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1939; releases of American Bureau of Metal Statistics for all later figures.

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1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:						
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru
1934.....	36,521	190	438	21,995	-3,780	1,550	3,906
1935.....	245,133	2,457	12,147	58,325	-5,611	2,920	10,199
1936.....	53,393	856	5,416	29,925	-8,951	1,048	7,408
1937.....	34,120	-25	6,798	30,203	-7,451	968	6,786
1938.....	134,284	15,396 1/	10,915	41,715	-4,342	696	7,381
1939.....	12,381	-656	7,078	31,597	-4,787	851	6,513
1940.....	343	-1,168	6,487	25,811	21	1,313	6,260
1940-August.....	13	4	699	1,103	-	72	395
September.....	35	1	372	1,803	4	102	652
October.....	-	4	293	2,742	-	252	373
November.....	-	2	268	2,257	3	44	458
December.....	-	-79	438	2,390	3	15	715
1941-January.....	-	-234	686	2,137	-	20	469
February.....	-363	-16	401	1,821	3	43	418
March.....	-	-161	394	2,564	3	109	262
April.....	-	-2	578	2,560	-	130	555
May 3/.....	-	1	515	1,631	-	29	321
June 3/.....	-	1	580	1,960	4	67	493
July 3/.....	-	2	710	2,725	-	53	497
August 3/.....	-	7	576	2,091	-	63	300

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934.....	-338	21,967	2,873	303	134	34	86,174
1935.....	183	227	6,787	843	3,224	118	335,730
1936.....	3,024	69,996	3,463	2,144	342	48	170,851
1937.....	-	5,614	4	1,271	504	433	79,835
1938.....	150	-	61	2,930	10,808 2/	617	223,449
1939.....	-73	-	7,725	4,234	1,960	672	70,677
1940.....	314	1	396	10,308	1,154	1,202	54,760
1940-August.....	-156	-	-	1,410	94	149	3,927
September.....	-71	-	396	861	75	146	4,517
October.....	-35	-	-	872	70	87	4,770
November.....	-	-	-	1,279	76	138	4,653
December.....	-	-	-	644	67	149	4,567
1941-January.....	311	-	3	593	107	66	4,256
February.....	-102	-	-	263	-198	85	2,475
March.....	-	-	-	772	-723	83	3,441
April.....	-1,127	-	-	113	99	53	3,134
May 3/.....	-	-	-	305	225	129	3,347 4/
June 3/.....	33	-	-	512	79	82	4,099 4/
July 3/.....	-	-	-	90	109	258	4,686 4/
August 3/.....	-	-	-	-	120	218	3,561 4/

Source: U. S. Department of Commerce.

1/ Includes net import of \$12,950,000 from France.

2/ Includes net import of \$9,791,000 from Siam.

3/ In the interest of national and hemisphere defense, the Department of Commerce has temporarily suspended publication of silver export statistics by country of destination. This action is effective with statistics for May 1941. The figures shown in the table for May, June, July, and August 1941 for the various countries represent gross imports.

4/ Gross exports amounted to \$614,746 in May, to \$209,778 in June, to \$353,313 in July, and to \$207,497 in August.

OTHER TREASURY STATISTICS

Vessels Cleared from the United States, Direct for Foreign Ports, Classified by Nationality

	Number of vessels														
	Fiscal year		1940							1941					
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Grand total.....	34,619	35,167	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,861	2,032	2,662	3,694r	4,177	4,791
Cleared to Canadian Great Lakes ports.....	8,755	9,152	1,596	1,705	1,038	997	748	158	50	64	83	362	1,078	1,273	1,791
Cleared to coastal and overseas ports....	25,864	26,015	2,489	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,949	2,300	2,616r	2,904	3,000
American vessels....	7,928	8,123	855	841	644	608	491	486	458	489	553	680	940r	1,068	1,041
Foreign vessels....	17,936	17,892	1,634	1,660	1,478	1,474	1,332	1,231	1,307	1,248	1,396	1,620	1,676	1,836	1,959
Belgian.....	121	70	10	9	6	15	4	3	5	4	5	3	3	3	3
Brazilian.....	56	94	5	5	6	7	5	9	7	8	12	9	11	10	6
British.....	9,562	10,876	1,022	1,061	902	889	758	664	724	708	783	1,020	1,057	1,288	1,359
Danish.....	463	5	1	-	-	-	-	1	2	-	-	-	-	1	-
Dutch.....	628	500	44	41	40	50	40	36	52	35	42	47	39	34	43
Finnish.....	130	242	14	19	13	18	25	18	22	30	23	19	27	14	3
French.....	243	64	2	1	2	8	1	5	4	8	10	12	4	7	4
German.....	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	295	264	27	33	42	27	26	25	22	21	15	11	7	8	10
Honduran.....	796	921	78	75	69	80	72	66	71	68	31	84	100	77	79
Italian.....	299	1	1	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	784	700	63	62	57	66	76	55	54	54	55	52	59	47	40
Norwegian.....	2,700	1,923	188	176	159	138	137	155	155	152	173	162	170	159	169
Panamanian.....	653	853	68	56	71	67	79	79	69	65	70	82	75	72	98
Portuguese.....	6	73	4	1	3	4	6	7	8	6	4	11	9	10	7
Spanish.....	78	113	9	12	8	12	15	16	9	3	6	7	5	11	8
Swedish.....	414	374	31	33	39	38	24	37	28	25	33	28	34	24	37
Yugoslavian.....	75	130	5	13	5	9	8	8	11	11	19	13	19	9	23
Other flags.....	555	689	62r	63r	56r	46r	56r	47r	64r	51r	65r	60r	57r	62r	70

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940							1941					
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Grand total.....	67,136	60,260	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,074	6,708
Cleared to Canadian Great Lakes ports.....	13,632	14,405	2,125	2,098	1,662	1,605	1,438	259	139	212	274	815	1,760	2,017	2,431
Cleared to coastal and overseas ports....	53,504	45,855	4,215	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969	4,057	4,276
American vessels....	16,033	16,798	1,543	1,531	1,303	1,403	1,204	1,244	1,186	1,317	1,439	1,386	1,636	1,603	1,524
Foreign vessels.....	37,471	29,057	2,672	2,702	2,440	2,424	2,398	2,337	2,514	2,107	2,268	2,404	2,333	2,454	2,752
Belgian.....	461	265	39	30	24	52	15	7	18	16	23	13	15	14	15
Brazilian.....	181	306	17	16	22	23	16	34	20	28	38	23	34	35	18
British.....	11,701	10,135	1,022	1,121	870	790	792	743	896	661	662	862	742	975	1,119
Danish.....	1,092	16	3	-	-	-	-	8	12	-	-	-	-	8	-
Dutch.....	2,715	1,435	129	126	140	152	107	93	160	88	121	125	96	98	135
Finnish.....	214	350	21	28	15	26	38	26	31	42	31	29	37	24	6
French.....	1,164	137	8	2	2	24	2	10	8	17	27	24	6	7	8
German.....	571	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	992	731	85	99	124	75	70	71	57	54	36	26	18	17	24
Honduran.....	1,035	1,264	100	102	100	111	97	95	107	98	111	110	129	106	104
Italian.....	1,858	3	3	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	3,799	3,642	337	330	302	335	385	277	299	268	266	268r	340	276	246
Norwegian.....	6,912	4,743	426	407	373	347	373	421	399	417	417	410	377	375	408
Panamanian.....	2,350	3,073	233	201	235	246	288	297	285	228	268	279	262	250	362
Portuguese.....	11	200	5	4	13	11	7	24	22	18	11	28	25	33	20
Spanish.....	244	383	40	38	25	38	50	47	32	9	22	23	19	38	31
Swedish.....	1,228	1,098	103	82	123	105	52	109	90	76	107	75	95	81	105
Yugoslavian.....	216	296	13	34	11	24	22	16	24	26	39	30	41	16	45
Other flags.....	725	980	88r	81r	60r	64r	86r	67r	94r	62r	87r	83r	97r	110r	105

Source: Reports from Collectors of Customs.

* Less than 500 tons.

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**Vessels Cleared from the United States, Direct for Foreign Ports,
Classified by Port from which Cleared**

	Number of vessels														
	Fiscal year		1940							1941					
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Ashtabula.....	333	291	46	34	28	29	28	-	-	-	-	12	55	59	75
Baltimore.....	748	767	61	66	78	56	51	55	60	62r	61	78	74	65	69
Boston.....	750	715	72	77	53	51	41	55	64	53	52	59	75	63	61
Buffalo.....	414	421	40	48	44	57	55	5	-	-	-	20	87	65	72
Corpus Christi.....	232	64	9	9	11	8	6	6	1	2	4	4	3	1	1
Detroit.....	1,069	1,340	200	170	138	151	126	62	10	-	-	73	187	223	211
Galveston.....	414	262	28	25	31	29	23	19	14	17	17	22	19	18	24
Houston.....	445	234	27	24	25	29	25	24	19	19	13	10	9	10	6
Los Angeles.....	1,295	1,089	85	85	97	105	103	94	99	81	87	87	90	76	68
Miami.....	971	789	77	59	52	57	65	67	64	61	71	65	81	70	56
Mobile.....	339	292	41	24	31	25	25	23	22	21	18	24	17	21	18
New Orleans.....	1,255	1,170	99	90	87	97	92	85	103	78	103	116	126	94	92
New York.....	3,911	3,974	325	356	282	308	288	299	295	270	340	384	402	425	475
Norfolk & Newport News...	823	714	69	71	59	52	48	61	61	58	67	49	64	55	69
Philadelphia.....	655	713	54	51	63	55	56	63	65	57	58	62	62	67	58
Port Angeles, Wash.....	1,299	1,290	185	178	103	95	85	66	78	83	99	84	98	136	156
Port Arthur.....	270	164	17	13	15	15	17	12	8	9	10	18	11	19	13
Rochester.....	713	946	111	114	100	77	60	39	40	64	80	38	84	139	164
San Francisco.....	525	422	39	41	34	34	33	37	34	30	34	39	31	36	36
Savannah.....	208	133	16	18	7	11	6	7	13	7	12	7	17	12	22
Seattle.....	1,693	1,621	183	181	129	136	129	116	120	105	126	138	126	132	178
Toledo.....	928	1,102	167	158	126	126	120	17	-	-	2	75	148	163	150
Other ports.....	15,329	16,654	2,134	2,314	1,567	1,476	1,089	663	655	724	778	1,198	1,828r	2,228	2,717
Total.....	34,619	35,167	4,085	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694r	4,177	4,791

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940							1941					
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Ashtabula.....	875	871	162	114	96	85	86	-	-	-	-	22	140	166	187
Baltimore.....	2,149	2,329	189	181	236	177	166	176	186	209	183	246	202	179	211
Boston.....	1,953	1,712	155	187	148	123	125	129	163	162	157	133	124	105	141
Buffalo.....	897	883	94	111	102	75	116	18	-	-	-	63	168	136	123
Corpus Christi.....	1,051	270	44	38	43	36	25	24	5	5	13	15	15	5	6
Detroit.....	1,551	1,722	269	262	224	197	172	39	4	-	-	92	167	296	323
Galveston.....	1,197	614	69	60	80	60	52	57	39	44	28	40	52	34	36
Houston.....	1,735	842	104	90	94	110	92	86	68	74	40	30	19	35	18
Los Angeles.....	5,098	4,329	345	361	348	414	405	382	370	332	363	323	360	326	279
Miami.....	881	457	63	47	48	46	48	51	28	23	29	16	24	34	27
Mobile.....	483	498	76	37	56	39	46	41	44	47	25	39	15	30	23
New Orleans.....	3,140	3,063	268	236	225	290	267	241	258	207	245	286	319	221	227
New York.....	16,580	13,538	1,125	1,253	985	1,174	981	987	1,011	961	1,155	1,289	1,334	1,381	1,635
Norfolk & Newport News...	2,150	1,848	191	182	152	158	130	152	165	140	171	116	161	128	175
Philadelphia.....	1,925	2,162	160	150	179	171	174	194	196	188	172	169	185	224	182
Port Angeles, Wash.....	835	997	143	148	84	73	59	59	66	59	62	58	65	121	171
Port Arthur.....	1,121	549	66	42	57	46	55	43	27	30	43	50	34	55	35
Rochester.....	1,596	2,393	187	237	227	183	157	132	135	212	264	119	189	352	389
San Francisco.....	2,063	1,498	148	148	117	131	117	113	123	111	121	155	107	107	107
Savannah.....	533	385	51	59	20	31	17	26	35	20	41	22	33	29	54
Seattle.....	3,062	2,945	337	357	277	254	241	221	228	188	200	209	206	226	225
Toledo.....	1,892	1,921	291	263	241	191	214	25	-	-	10	159	254	273	272
Other ports.....	14,369	14,434	1,803	1,768	1,366	1,368	1,295	644	688	625	659	954	1,556	1,611	1,862
Total.....	67,136	60,260	6,340	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,074	6,708

Source: Reports from Collectors of Customs.
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Treasury Department Criminal Cases in the United States District Courts^{1/}

	Totals by month, February - July 1941						Distribution by originating organization, July 1941				
	1941						Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
	February	March	April	May	June	July					
<u>Inventory</u>											
Number of cases pending first of month.....	18,048	18,718	18,707	18,731	17,339	16,606	13,514	171	1,689	894	338
New cases.....	2,751	3,292	2,773	2,523	2,469	2,383	1,788	27	386	165	17
Cases closed.....	2,081	3,303	2,749	3,915	3,202	2,095	1,583	15	313	172	12
Number of cases pending end of month.....	18,718	18,707	18,731	17,339	16,606	16,894	13,719	183	1,762	887	343
Net change in cases pending.....	+670	-11	+24	-1,392	-733	+288	+205	+12	+73	-7	+5
<u>Disposition of cases closed</u>											
Number transferred 2/.....	206	166	143	174	175	188	134	3	36	15	-
Number released, convicted, and otherwise disposed of 3/.....	1,875	3,137	2,606	3,741	3,027	1,907	1,449	12	277	157	12
Total number of cases closed.....	2,081	3,303	2,749	3,915	3,202	2,095	1,583	15	313	172	12
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment.....	25	16	18	15	14	26	31	-	4	5	4/
After indictment.....	9	9	13	7	13	10	11	-	2	4	4/
Acquitted.....	2	4	2	5	3	2	2	-	2	2	4/
Total released.....	36	29	33	27	30	38	44	-	8	11	4/
Percent convicted											
Found guilty.....	6	7	6	8	5	7	7	-	13	8	4/
Pleaded guilty.....	58	64	61	65	65	55	49	100	79	81	4/
Total convicted.....	64	71	67	73	70	62	56	100	92	89	4/
<u>Sentence imposed</u>											
Number of convictions.....	1,126	2,125	1,668	2,629	2,063	1,086	806	12	141	121	6
Percent of convictions resulting in 5/:											
Imprisonment.....	54	62	57	58	57	60	56	83	79	64	4/
Fine.....	18	22	23	26	18	21	22	-	11	30	4/
Probation 6/.....	42	34	39	36	39	37	39	17	32	36	4/
Average number of days imprisonment to be served.....	432	363	415	404	420	503	451	289	520	759	1,392
Average fine to be paid (dollars)	558	343	319	489	494	284	331	-	142	107	-
Total fines to be paid (dollars).	110,390	161,547	121,405	336,451	184,160	65,841	59,860	-	2,129	3,852	-

^{1/} Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.

^{2/} Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.

^{3/} Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.

^{4/} Insufficient cases to warrant showing comparative percentages.

^{5/} Percentages do not add to 100 because a single conviction may involve more than one type of sentence.

^{6/} Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

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