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BULLETIN

OF THE

TREASURY DEPARTMENT

FEBRUARY 1942

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TREASURY DEPARTMENT

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

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

BULLETIN

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TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, February 1942

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Note: In tables in which it is indicated that the figures are rounded to a given unit, the details will not necessarily add to the totals shown.

SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 7 months, fiscal years 1940 to 1942				Complete fiscal years, 1938 to 1943							
					Actual				Estimated 1/		Change	
	1940	1941	1942	Change 1941 to 1942	1938	1939	1940	1941	1942	1943	Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:												
Internal revenue:												
Income and profits taxes 2/	846	1,103	1,957	+854	2,640	2,189	2,125	3,470	7,147	11,316	+1,345	+3,677
Employment taxes	420	461	577	+116	755	740	833	925	1,189	1,739	+92	+264
Miscellaneous internal revenue 3/	1,443	1,726	2,270	+544	2,279	2,232	2,345	2,967	3,863	4,207	+622	+896
Customs	213	192	239	+47	359	319	349	392	368	297	+43	-24
Other receipts	137	125	149	+24	208	188	273	515	249	294	+242	-266
Total receipts	3,059	3,607	5,193	+1,586	6,242	5,668	5,925	8,269	12,816	17,852	+2,344	+4,547
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	268	343	449	+106	387	503	538	661	872	1,365	+123	+211
Net receipts	2,791	3,264	4,744	+1,480	5,855	5,165	5,387	7,607	11,944	16,487	+2,220	+4,337
Expenditures: 5/												
National defense: 6/												
War	353	1,209	5,341	+4,132	432	490	667	3,636	11,622	18,619	+2,969	+7,986
Navy	469	1,055	3,062	+2,007	596	673	891	2,266 r	5,774	6,849	+1,375 r	+3,508 r
Defense aid (Lend-lease)	-	-	1,257	+1,257	-	-	-	21	3,500	7,500	+21	+3,479
Miscellaneous national defense	58	71	689	+618	1	44	99	378 r	3,101 7/	19,819 7/	+279 r	+2,723 r
Total national defense	879	2,336	10,349	+8,013	1,029	1,206	1,657	6,301 r	23,997	52,786	+4,644 r	+17,696 r
Veterans' Administration 8/	324	322	324	+2	582	557	557	563	584	595	+6	+21
Public Works 9/	626	495	425	-70	804	1,000	950	738	764	603	-212	+26
Aid to agriculture 10/	935	599	730	+131	854	1,228	1,559	937 11/	1,259	978	-622	+322
Social Security program	320	379	441	+62	482	454	513	588	638	741	+75	+50 r
Direct and work relief:												
Work Projects Administration and National Youth Administration	901	821	611	-210	1,472	2,240	1,572	1,374 r	955	565	-198 r	-419 r
Federal Emergency Relief Administration and Civil Works Administration	-	-	-	-	4	2	1	-	-	-	-1	-
Civilian Conservation Corps	170	158	116	-42	326	290	283	257	155	12/	-26	-102
Interest on the public debt	493	516	557	+41	926	941	1,041	1,111	1,250	1,750	+70	+139
Other 13/	543	626	557	-69	759	789	866	841 r	974	911	-25 r	+133 r
Total expenditures 5/	5,192	6,252	14,111	+7,859	7,239	8,707	8,998	12,711	30,576	58,928	+3,713	+17,865
Net budget deficit 5/	2,402	2,987	9,367	+6,380	1,384	3,542	3,611	5,103	18,632	42,441 14/	+1,492	+13,529

Source: Daily Treasury Statements, except as noted.

r Revised.

1/ Estimates of 1943 Budget.

2/ Includes unjust enrichment tax.

3/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes, and estate taxes.

4/ For explanations, see tables in next chapter on Social Security program.

5/ Excludes public debt retirements.

6/ National defense expenditures for complete fiscal years beginning with 1941, and for first 7 months of fiscal years beginning with 1942 are on the basis of 1943 Budget classifications; otherwise, they are on the basis of Daily Treasury Statement classifications.

7/ These figures include supplemental items of estimated expenditures for national defense; for the fiscal year 1942, $1 billion and for the fiscal year 1943, $17 billions.

8/ Includes expenditures classified as transfers to trust accounts, etc., for the Adjusted Service Certificate Fund.

9/ Includes Public Works transactions classified as Revolving Funds (net).

10/ Includes Aid to agriculture transactions classified as Revolving Funds (net), expenditures of the Department of Agriculture classified as Departmental in the Daily Treasury Statement, and Surplus Marketing Administration transactions classified as transfers to trust accounts, etc.

11/ Represents gross expenditures of $1,252 millions less repayments of U. S. investments in capital funds aggregating $315 millions.

12/ Estimate included with that given for Work Projects Administration and National Youth Administration.

13/ Includes departmental expenditures except for Department of Agriculture; and expenditures classified as transfers to trust accounts, etc., for Government employee retirement and insurance funds.

14/ Receipts from proposed tax legislation estimated at $7 billions would reduce this excess of expenditures to $35,441 millions.

Public Debt Outstanding

(In millions of dollars)

	End of first 7 months, fiscal years 1940 to 1942				End of fiscal years, 1938 to 1943							
					Actual				Estimated 1/		Change	
	Jan. 31, 1940	Jan. 31, 1941	Jan. 31, 1942	Change Jan. 31, 1941 to Jan. 31, 1942	June 30, 1938	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942	June 30, 1943	Actual June 30, 1940 to actual June 30, 1941	Actual June 30, 1941 to estimated June 30, 1942
Interest-bearing debt:												
Public issues:												
Marketable	34,602	36,276	42,271	+5,996	32,344	33,965	34,436	37,713	2/	2/	+3,277	2/
Non-marketable	2,744	3,619	10,196	+6,577	1,556	2,151	3,166	4,555	2/	2/	+1,389	2/
Total public issues	37,346	39,895	52,468	+12,573	33,900	36,116	37,602	42,267	2/	2/	+4,666	2/
Special issues	4,256	5,426	7,063	+1,638	2,676	3,770	4,775	6,120	2/	2/	+1,345	2/
Total interest-bearing debt	41,601	45,320	59,531	+14,211	36,576	39,886	42,376	48,387	2/	2/	+6,011	2/
Matured debt and debt bearing no interest	509	557	481	-76	589	554	591	574	2/	2/	-17	2/
Total public debt outstanding	42,110	45,877	60,012	+14,135	37,165	40,440	42,968	48,961	70,612	110,421	+5,994	+21,651

Source: Daily Treasury Statements, except as noted.
1/ Based upon estimates in 1943 Budget.
2/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

	First 7 months, fiscal years 1940 to 1942			Complete fiscal years, 1938 to 1943					
				Actual				Estimated 1/	
	1940	1941	1942	1938	1939	1940	1941	1942	1943
Amount required to be financed:									
Net budget deficit 2/	2,402	2,987	9,367	1,384	3,542	3,611	5,103	18,632	35,441
Net increase in General Fund balance	-	134	317	-	622	-	742	-	13
Net expenditures in trust accounts, increment on gold, etc. 3/	-	-	1,366	-	-	-	148	3,027	4,355
Total amount required to be financed	2,402	3,121	11,050	1,384	4,164	3,611	5,994	21,659	39,809
Means of financing:									
Increase in public debt	1,670	2,909	11,050	740	3,275	2,528	5,994	21,651	39,809
Net decrease in General Fund balance	556		-	338	-	947	-	8	-
Net receipts in trust accounts, increment on gold, etc. 3/	175	212	-	306	890	136	-	-	-
Total amount financed	2,402	3,121	11,050	1,384	4,164	3,611	5,994	21,659	39,809

Source: Daily Treasury Statements.
1/ Based upon estimates in 1943 Budget.
2/ Excludes public debt retirements.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

RECEIPTS AND EXPENDITURES

Budget Receipts and Expenditures

Table 1.- Summary by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs 3/	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 5/	Expenditures 1/: National defense 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts etc. 7/	Net deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,989	680	74	121	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,914	531	496	71	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,905	689	345	71	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,941	900	11	1,814	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,442	929	204	603	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,869	1,029	121	220	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,226	1,206	92	182	3,542	58
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,061	1,657	54	226	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,221 12/	6,301	-136 12/	325	5,103	64
1941-January	372	319	33	19	32	340	1,111	514	569	2	26	771	7
February	674	502	32	140	132	541	1,075	462	584	1	29	534	2
March	1,567	1,513	40	14	*	1,566	1,399	627	748	1	23	-167	2
April	602	362	49	191	37	565	1,315	522	763	2	28	750	1
May	541	483	41	17	147	394	1,141	389	837	-97	12	747	1
June	1,277	1,211	38	28	1	1,276	1,528	708	812	-1	10	252	17
July	456	400	37	19	43	413	1,598	462	966	2	169	1,185	3
August	554	501	35	19	157	397	1,529	383	1,129	3	14	1,133	34
September	1,136	1,077	36	23	1	1,135	1,874	539	1,327	2	6	739	8
October	489	431	34	23	43	445	2,083	488	1,534	15	45	1,637	7
November	730	683	30	18	166	564	1,858	403	1,446	-1	10	1,294	3
December	1,214	1,159	33	22	2	1,212	2,542	686	1,847	*	9	1,329	16
1942-January	614	555	35	24	36	578	2,628	487	2,101	-2	42	2,050	3

Source: Daily Treasury Statements.

Note: The expenditure figures under General and National defense in this table have been revised in accordance with a change in classifications used for national defense. See Tables 3 and 4.

* Less than $500,000.

1/ Excludes public debt retirements.

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics in December "Bulletin".

4/ For explanation see tables which follow on the Social Security program.

5/ For further details, see Table 3.

6/ For further details, see Table 4.

7/ For further details, see Table 5. Also see footnote 4/.

8/ Total expenditures less net receipts.

9/ Represents retirements required by law chargeable to the Sinking Fund, and retirements under special provisions of law from other funds.

10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of Capital impairment - $44 millions; and the repurchase by Federal savings and loan associations of the Treasury Department's investment in their shares - $10 millions.

11/ Includes recoveries of U. S. investments in capital funds as follows: Reconstruction Finance Corporation stock retired - $175 millions; Federal Home Loan Bank stock (resold to Reconstruction Finance Corporation) - $125 millions; retirement of Treasury investment in Federal Savings and Loan Association shares - $10 millions; sale to Reconstruction Finance Corporation of bonds held by Public Works Administration - $9 millions.

12/ Receipts from capital stock and paid-in surplus reductions that are available to be reissued under existing law are not reflected under receipts, but rather are included as negative items under expenditures. During the fiscal year 1941, reductions in capital in this manner were as follows: Under general expenditures: Banks for cooperatives - $60 millions, and Federal land banks - $100 millions; under revolving funds: Federal Farm Mortgage Corporation - $100 millions, Federal intermediate credit banks - $40 millions, and production credit corporations - $15 millions; a total of $315 millions.

Table 2.- Analysis of Receipts from Internal Revenue 1/

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	818	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	755	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	605	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1941-January	319	63	47	34	12	1	210	-
February	502	104	193	134	53	5	204	-
March	1,513	1,208	32	3	1	29	273	-
April	362	75	43	39	2	1	244	-
May	483	63	165	150	7	8	254	-
June	1,211	916	30	3	1	26	265	-
July	400	84	48	45	2	1	268	-
August	501	59	173	160	7	6	269	-
September	1,077	780	35	3	1	31	261	-
October	431	68	49	46	2	1	314	-
November	683	66	180	168	7	5	436	-
December	1,159	767	39	4	1	34	353	-
1942-January	555	133	53	39	13	1	369	-

Source: Daily Treasury Statements.

* Less than $500,000.

1/ For further details, see chapter on Internal Revenue Statistics.

2/ Includes unjust enrichment tax.

3/ 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.

4/ Includes chiefly alcoholic beverage taxes, tobacco taxes manufacturers' and retailers' excise taxes and estate tax.

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to agriculture 3/	Social Security program 4/	Direct and work relief: Work Projects Administration and National Youth Administration 5/	Direct and work relief: Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
1933	2,989	763	442	102	-	-	336	14	689	357	285
1934	4,914	507	549	429	-	-	1,513	332	757	313	514
1935	5,905	557	679	930	-	-	1,831	436	821	364	287
1936	5,941	578	685	966	29	1,264	495	486	749	424	264
1937	6,442	581	803	988	184	1,896	-1	386	866	510	228
1938	5,869	582	670	866	335	1,472	4	326	926	481	205
1939	7,226	557	900	1,237	347	2,240	2	290	941	517	196
1940	7,061	557	890	1,546	392	1,572	1	283	1,041	546	233
1941	6,221	553	715	1,006 9/	457	1,374	-	257	1,111	525	222
1941-January	514	46	51	121	54	120	-	21	25	50	27
February	462	45	47	109	30	116	-	18	21	51	25
March	627	46	49	118	37	131	-	22	150	53	18
April	522	46	42	85	50	121	-	21	73	52	34
May	389	47	47	32	36	121	-	19	12	56	19
June	708	45	51	42	18	110	-	20	339	52	29
July	462	46	60	78	61	106	-	21	25	41	23
August	383	46	63	52	44	82	-	19	9	51	17
September	539	46	61	66	34	86	-	18	169	48	11
October	488	48	68	71	57	88	-	17	75	48	17
November	403	46	51	104	41	78	-	14	15	44	11
December	686	46	58	137	34	94	-	15	232	54	14
1942-January	487	46	55	134	56	77	-	12	32	49	27

Source: Daily Treasury Statements.

Note: This table has been revised in accordance with a change in the classifications used for national defense in Table 4.

1/ Includes public works undertaken by the Veterans' Administration. Additional expenditures included in Table 5, transfers to trust account, etc., for the Adjusted Service Certificate Fund.

2/ Includes public buildings, public highways (including forest roads and trails), river and harbor work and flood control, Tennessee Valley Authority, U. S. Housing Authority, Reclamation projects and the Public Works Administration. Excludes certain expenditures for public works in connection with national defense activities by the Federal Works Agency, beginning July 1941, which are included in Table 4. Additional transactions are included under Revolving funds, Table 5.

3/ Comprises Agricultural Adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Additional transactions are included under Revolving funds, Table 5.

4/ Includes railroad retirement and railroad unemployment activities. For further details, see tables which follow on the Social Security program.

5/ Work Projects Administration was formerly Works Progress Administration.

6/ Includes expenditures of the Reconstruction Finance Corporation for relief through loans and grants to States, municipalities, etc.

7/ Excludes expenditures for the U. S. Maritime Commission, departmental expenditures under the Social Security program and the Department of Agriculture departmental expenditures.

8/ Includes expenditures for the following: Office of Education, and Public Health Service of the Federal Security Agency; refunds of taxes and duties by the Treasury Department; Post Office Department postal deficiencies; the Panama Canal; Federal Housing Administration; District of Columbia (United States share); and Treasury Department investments in Federal savings and loan associations. Also includes expenditures for capital stock of the Federal Deposit Insurance Corporation, Home Owners' Loan Corporation, Federal home loan banks, and Disaster Loan Corporation.

9/ Gross expenditures have been reduced $160 millions representing the repayments of capital funds by certain governmental agencies.

Table 4.- Analysis of National Defense Expenditures

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Defense aid (Lend-lease)	Miscellaneous national defense: Total miscellaneous national defense	Miscellaneous national defense: Defense housing (Federal Works Agency)	Miscellaneous national defense: Federal Security Agency 1/	Miscellaneous national defense: National defense funds for the President	Miscellaneous national defense: Selective Service (administrative expenses)	Miscellaneous national defense: United States Maritime Commission 2/	Miscellaneous national defense: Other national defense expenditures 3/
1933	680	302	350	-	29	-	-	-	-	29	-
1934	531	243	297	-	-10	-	-	-	-	-10	-
1935	689	273	436	-	-21	-	-	-	-	-21	-
1936	900	383	529	-	-12	-	-	-	-	-12	-
1937	929	378	557	-	-6	-	-	-	-	-6	-
1938	1,029	432	596	-	1	-	-	-	-	1	-
1939	1,206	490	673	-	44	-	-	-	-	44	-
1940	1,657	667	891	-	99	-	-	-	-	99	-
1941	6,301	3,636	2,266	21	378	42	108	103	18	44	63
1941-January	569	346	216	-	7	*	-	9	2	-4	-
February	584	404	172	-	8	*	-	15	2	-9	-
March	748	544	185	-	20	1	-	13	3	3	-
April	763	516	220	-	27	3	-	18	2	4	-
May	837	456	338	7	36	7	-	24	2	3	-
June	812	507	247	15	43	31	-	*	2	10	-
July	966	508	345	34	78	19	3	15	2	28	11
August	1,129	579	421	69	59	25	29	15	2	-25	13
September	1,327	700	384	140	102	28	16	17	2	26	13
October	1,534	786	449	192	107	39	12	17	2	21	16
November	1,446	704	451	198	94	30	9	10	2	26	16
December	1,847	976	494	256	121	32	12	16	2	36	23
1942-January	2,101	1,088	518	368	126	29	11	16	2	50	18

Source: Daily Treasury Statements.

Note: This table has been revised so that the classifications used, beginning with 1941 for the annual data and with July 1941 for the monthly data, correspond with those used in the 1943 Budget; for previous years, they correspond with Daily Treasury Statement classifications.

* Less than $500,000.

1/ Expenditures in the fiscal year 1941 from appropriations for national defense activities are included under Other general expenditures in Table 3.

2/ Includes emergency ship construction, beginning in the month of March 1941.

3/ The classifications in this column begin in July 1941; similar items for previous periods are classified under Other departmental and Other general expenditures in Table 3. Includes the Civil Aeronautics Administration and the Panama Canal.

Budget Receipts and Expenditures - (Continued)

Table 5.- Analysis of Expenditures for (1) Revolving Funds and (2) Transfers to Trust Accounts, Etc.

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc.				
	Total	Aid to agriculture 2/	Public works 3/	Total	Adjusted Service Certificate Fund 4/	Social Security program 5/	Government employees' retirement funds (U. S. share)	Surplus Marketing Administration (surplus commodity stamps)
1933	74	74	-	121	100	-	21	-
1934	496	346	149	71	50	-	21	-
1935	345	141	204	71	50	-	21	-
1936	11	-33	44	1,814	1,773	-	41	-
1937	204	-18	221	603	557	-	47	-
1938	121	-13	134	220	-	146	73	-
1939	92	-8	101	182	-	107	75	*
1940	54	-6	59	226	-	121	87	18
1941	-136	-159 6/	23	325	10	132	93	91
1941-January	2	*	2	26	-	18	-	8
February	1	*	1	29	-	20	-	9
March	1	*	2	23	-	10	-	13
April	2	*	2	28	10	8	-	10
May	-97	-100	3	12	-	-	-	12
June	-1	*	-1	10	-	-	-	10
July	2	*	2	169	-	50	103	15
August	3	*	3	14	-	*	-	14
September	2	*	2	6	-	-	-	6
October	15	15	1	45	-	32	-	14
November	-1	-1	*	10	-	-	-	10
December	*	-2	2	9	-	-	-	9
1942-January	-2	-2	*	42	-	32	-	10

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.
2/ Farm Credit Administration.
3/ Public Works Administration.
4/ Administered by the Veterans' Administration.
5/ Includes railroad retirement and railroad unemployment activities. For further explanations see tables which follow on Social Security program.
6/ Reflects reduction of expenditures through recoveries of investments in capital funds of Governmental agencies aggregating $155 millions.

Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net receipts 1/													
1933	116	112	272	114	157	286	163	188	321	256	209	332	2,526
1934	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	967	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	916	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	279	364	521	4,918
1940	315	444	799	304	400	649	331	447	711	333	362	740	5,834
1941	340	541	1,566	565	394	1,276	413	397	1,135	445	564	1,212	8,849
1942	578												
Total expenditures 2/													
1933	272	246	341	415	323	450	301	292	342	537	361	507	4,389
1934	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935	482	528	570	599	527	693	561	424	570	632	489	607	6,682
1936	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939	656	612	820	730	694	895	764	774	741	721	648	832	8,885
1940	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083	1,858	2,542	19,053
1942	2,628												
Net budget deficit 3/													
1933	156	134	69	301	166	164	138	104	21	281	152	175	1,863
1934	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941	771	534	-167	750	747	252	1,185	1,133	739	1,637	1,294	1,329	10,204
1942	2,050												

Source: Daily Treasury Statements.
1/ Total receipts less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund.
2/ Excludes public debt retirements.
3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES

Receipts and Expenditures for Trust Accounts, Increment on Gold, Etc.

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1941-January	+47	+37	32	-5	+8	78	70	*	10	10	+2	22	21
February	+136	+132	132	1	-7	149	156	+10	20	10	+1	18	17
March	-156	-166	1	167	+2	28	27	*	10	10	+8	27	20
April	+36	+41	37	-3	-6	69	75	-2	8	10	+3	38	35
May	+136	+146	148	2	*	167	167	-9	*	9	+1	23	22
June	-185	-186	56	241	+1	51	49	+2	2	*	-2	66	68
July	+41	+45	43	-3	-7	82	89	+2	46	44	+1	127	126
August	+160	+159	157	-2	+5	176	171	-4	*	4	*	20	19
September	-196	-202	1	203	-*	24	24	+1	*	*	+6	28	21
October	+47	+45	44	-2	-5	74	79	*	32	32	+7	31	23
November	+172	+168	166	-2	+3	192	189	*	*	*	*	18	18
December	-189	-207	2	209	+6	60	55	*	*	*	+12	27	15
1942-January	+30	+37	37	-1	-8	75	83	*	32	31	+1	28	28

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Includes Government insurance and retirement funds, etc.

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seigniorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1941-January	-18	-3	-15	*	*	-	+2	2	-	-16	21	37
February	-129	-1	-128	*	*	*	+1	1	-	-10	23	33
March	-69	-3	-66	*	*	-	+1	1	-	-12	30	42
April	+361	+629	-268	*	*	-	+1	1	-	+5	27	22
May	-411	-192	-219	*	*	-	+1	1	-	+9	31	22
June	-80	-*	-80	*	*	-	+2	2	-	+3	28	24
July	+534	+569	-35	*	*	-	+2	2	-	+21	33	12
August	-169	-3	-166	*	*	-	+2	2	-	+5	31	27
September	-93	*	-93	*	*	*	+2	2	-	-6	23	29
October	-272	-1	-270	*	*	*	+2	2	-	-3	30	33
November	-659	-617	-42	*	*	*	+1	1	-	+2	26	24
December	-140	+9	-149	*	*	-	+1	1	-	*	27	27
1942-January	-681	-625	-56	*	*	-	+1	1	-	+16	28	12

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.
2/ Comprises PWA revolving fund, and special deposits (net). Also includes Surplus Marketing Administration commodity food stamp transactions.
3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1941-January	868	771	97	-	868	852	-	15
February	537	534	-	3	537	213	324	-
March	1,083	-167 3/	1,014	236	1,083	1,083	-	-
April	750	750	-	-	750	58	290	403
May	1,011	747	-	264	1,011	490	521	-
June	1,241	252	729	259	1,241	1,241	-	-
July	1,185	1,185	-	-	1,185	551	34	599
August	1,408	1,133	274	2	1,408	1,408	-	-
September	1,033	739	-	293	1,033	425	607	-
October	2,238	1,637	376	225	2,238	2,238	-	-
November	1,778	1,294	-	484	1,778	1,456	322	-
December	2,898	1,329	1,241	328	2,898	2,898	-	-
1942-January	2,683	2,050	-	633	2,683	2,073	610	-

Source: Daily Treasury Statements.

1/ Excludes public debt retirements.

2/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

3/ Net budget surplus.

Social Security Program

Section I.- Budget Receipts and Expenditures

Table 1.- Social Security Act

(In millions of dollars)

Fiscal year or month	Receipts				
	Gross receipts			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 3/	Net receipts
	Total	Social Security taxes			
		Federal Insurance Contributions Act (Old-age insurance) 1/	Federal Unemployment Tax Act (Unemployment insurance) 2/		
1936	-	-	-	-	-
1937	252.2	194.3	57.8	265.0	-12.8
1938	604.4	514.4	90.1	387.0	217.4
1939	631.2	530.4	100.9	503.0	128.2
1940	712.2	604.7	107.5	537.7	174.5
1941	788.2	690.6	97.7	661.3	126.9
1941-January	46.0	33.9	12.1	31.8	14.2
February	187.9	134.4	53.5	132.3	55.6
March	3.5	2.6	.9	.5	3.0
April	41.7	39.2	2.4	37.0	4.7
May	157.1	149.7	7.5	147.5	9.6
June	4.1	3.3	.8	1.1	3.0
July	47.0	44.8	2.2	42.6	4.4
August	167.0	159.5	7.5	157.3	9.7
September	4.3	3.4	.9	1.2	3.1
October	47.8	45.7	2.2	43.5	4.4
November	175.3	168.5	6.8	166.2	9.1
December	5.6	4.3	1.3	2.1	3.5
1942-January	51.3	38.6	12.7	36.4	14.9

Fiscal year or month	Expenditures												Excess of expenditures 5/
	Total	Administrative expenses 4/	Grants to States									Refunds of taxes	
			Total	Social Security Board				Public Health Service	Department of Labor				
				Old-age assistance	Aid to dependent children	Aid to the blind	Unemployment compensation administration	Public health work	Maternal and child health services	Services for crippled children	Child welfare services		
1936	28.4	.6	27.8	19.7	2.0	1.0	.9	2.4	1.0	.6	.2	-	28.4
1937	182.7	15.8	166.9	124.8	14.3	4.6	9.1	7.8	3.1	2.1	1.0	-	195.5
1938	332.5	20.0	271.5	182.2	25.5	5.2	41.9	8.9	3.8	2.7	1.4	41.0 6/	115.1
1939	343.3	21.3	320.3	208.8	31.0	5.3	58.9	8.0	3.7	3.0	1.5	1.8	215.1
1940	384.2	25.3	356.5	227.6	45.4	6.2	58.3	9.4	4.8	3.3	1.5	2.5	209.7
1941	449.4	31.5	415.2	260.1	63.2	7.1	63.0	10.8	5.5	4.0	1.5	2.6	322.5
1941-January	53.3	2.5	50.7	25.6	6.9	.9	13.5	2.4	.5	.6	.3	.2	39.2
February	29.8	2.4	27.2	18.7	4.5	.4	2.2	.2	.9	.4	*	.2	-25.8
March	36.4	2.7	33.5	27.6	4.5	.7	.3	*	.1	.1	.1	.2	33.4
April	49.4	2.6	46.5	22.4	6.1	.7	12.5	2.9	1.0	.5	.3	.3	44.7
May	34.9	2.6	32.0	21.9	6.9	.6	1.6	.1	.3	.5	*	.3	25.3
June	16.9	2.6	14.0	10.6	2.0	.1	1.2	*	*	.1	-	.3	13.9
July	59.9	2.8	57.0	33.4	6.9	.9	13.1	2.6	*	*	.1	.2	55.5
August	43.1	2.6	40.1	26.0	7.9	.8	3.9	.1	.9	.3	.3	.3	33.4
September	33.1	2.7	30.3	20.2	4.4	.4	4.1	.1	.4	.6	.1	.2	30.0
October	55.8	2.5	53.1	30.1	7.6	1.0	11.2	2.1	.6	.3	.3	.2	51.4
November	40.4	2.5	37.6	27.1	6.7	.7	1.2	.7	.7	.5	.1	.3	31.3
December	33.4	2.6	30.6	24.8	3.4	.4	1.3	.1	.4	.1	.1	.2	29.9
1942-January	55.8	2.8	52.8	28.9	7.9	.8	10.7	2.7	.9	.6	.3	.2	40.9

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Formerly Title VIII of the Social Security Act.

2/ Formerly Title IX of the Social Security Act. Includes amounts equal to appropriations to Railroad Unemployment Insurance Administration Fund equivalent to amounts of taxes collected with respect to the period from January 1936 to June 1939, inclusive, from employers subject to the Railroad Unemployment Insurance Act (See Table 3 of Section I).

3/ 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 reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as expenditures in Section II, Table 1.

4/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act; namely, Social Security Board, Department of Commerce, and Department of Labor; and 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, and Public Health Service and Office of Education of the Federal Security Agency.

5/ Covered by appropriations by Congress.

6/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43 for making refund to certain States of portions of Federal employers' tax for 1936 collected under the Social Security Act.

Social Security Program - (Continued)

Section I.- Budget Receipts and Expenditures - (Continued)

Table 2.- Railroad Retirement Act

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Carriers' Taxing Act of 1937	Total	Administrative expenses 1/	Transfers to Railroad Retirement Account (trust account)	Refunds of taxes	
1936	*	.3	.3	-	-	.3
1937	.3	1.5	1.5	-	-	1.2
1938	150.1	149.0	2.6	146.4	.1	-1.1
1939	109.3	110.0	2.9	107.1	.1	.7
1940	121.0	123.3	2.6	120.7	*	2.3
1941	136.9	128.2	3.8	124.4	.1	-8.7
1941-January	.6	10.2	.2	10.0	*	9.6
February	5.4	20.2	.2	20.0	*	14.8
March	29.0	10.3	.3	10.0	*	-18.7
April	1.4	8.8	.4	8.4	*	7.3
May	8.0	.6	.6	-	*	-7.4
June	26.1	.7	.7	-	*	-25.4
July	.9	46.9	.5	46.4	*	46.0
August	5.6	.8	.8	-	*	-4.8
September	31.1	.5	.5	-	*	-30.6
October	1.1	32.2	.7	31.5	*	31.1
November	5.2	.8	.8	-	*	-4.4
December	33.9	.8	.8	-	*	-33.1
1942-January	1.3	32.0	.5	31.5	*	30.7

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement Act.
2/ Covered by appropriations from the General Fund of the Treasury.

Table 3.- Railroad Unemployment Insurance Act 1/

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures			Excess of expenditures 5/
	Railroad unemployment insurance contributions 2/	Total	Administrative expenses (Railroad Unemployment Insurance Administration Fund) 3/	Transfers to Railroad Unemployment Insurance Account, Unemployment Trust Fund 4/	
1936	-	-	-	-	-
1937	3/	-	-	-	-
1938	3/	-	-	-	-
1939	3/	.5	.5	-	.5
1940	4.9	5.0	5.0	-	.1
1941	6.8	10.9	3.4	7.5	4.1
1941-January	*	7.7	.2	7.5	7.7
February	.1	.4	.4	-	.3
March	1.7	.3	.3	-	-1.4
April	*	.2	.2	-	.2
May	.1	.4	.4	-	.3
June	1.6	.3	.3	-	-1.3
July	*	4.1	.2	3.9	4.1
August	.1	.3	.3	*	.2
September	1.8	.2	.2	-	-1.6
October	*	.2	.2	-	.2
November	.1	.2	.2	-	.1
December	1.9	.2	.2	-	-1.7
1942-January	*	.2	.2	-	.2

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Operated as Railroad Unemployment Insurance Administration Fund.
2/ Represents 10% of contributions under the Railroad Unemployment Insurance Act; the remaining 90% is deposited in the Railroad Unemployment Insurance Account, Unemployment Trust Fund (See Section II, Table 3). Excludes amounts appropriated to Railroad Unemployment Insurance Administration Fund equivalent to amounts of taxes collected with respect to the period from January 1936 to June 1939, inclusive, from employers subject to the Railroad Unemployment Insurance Act, as follows (in millions): Calendar year 1936 - $2.7, 1937 - $5.3, 1938 - $6.8, and for the first six months of the calendar year 1939 - $2.9, aggregating $17.7. These amounts are included in Table 1 under Federal Unemployment Tax Act (unemployment insurance).
3/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Unemployment Insurance Act.
4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund (under Act of Oct. 10, 1940).
5/ Covered by appropriations by Congress.

Social Security Program - (Continued)

Section II.- Statements of Trust Accounts

Table 1.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures			Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Total expenditures	Old-age benefit payments	Reimbursement for administrative expenses 2/	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	2.3	*	*	-	267.2	267.1	.1	.1
1938	782.7	765.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	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	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941	2,536.2	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	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	143.1	158.4	114.8	43.5	2,582.2	2,360.6	206.2	15.4
September	2,744.0	2,600.8	143.2	168.6	122.9	45.7	2,575.4	2,556.0	7.1	12.3
October	2,789.8	2,646.5	143.3	179.1	131.2	47.9	2,610.7	2,546.0	50.6	14.0
November	2,958.4	2,815.0	143.4	189.7	139.6	50.2	2,768.6	2,536.0	217.0	15.6
December	2,962.9	2,819.3	143.6	201.0	148.7	52.4	2,761.9	2,736.4	9.0	16.5
1942-January	3,001.7	2,857.9	143.8	212.4	157.9	54.5	2,789.3	2,726.4	45.6	17.3

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Includes transactions effected under the predecessor Old-Age Reserve Account.
2/ Under Section 201 (f) of the Social Security Act amendments of 1939.

Table 2.- Railroad Retirement Account

(Cumulative from organization - 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 balance: In General Fund	Unexpended balance: In disbursing officer's account
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	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	3.6	185.6	82.7	67.2	13.2	2.3
1940	390.8	384.9	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	8.4	419.9	87.0	74.0	2.5	10.5
1941-July	647.8	639.4	8.4	430.2	217.6	107.9	94.5	15.2
August	647.8	639.4	8.5	440.5	207.3	101.9	94.5	10.9
September	647.9	639.4	8.5	450.9	197.0	91.0	94.6	11.4
October	648.0	639.4	8.6	461.5	186.5	112.0	63.1	11.3
November	648.1	639.4	8.7	471.9	176.2	101.5	63.1	11.6
December	648.3	639.4	8.9	482.6	165.7	90.5	63.2	12.0
1942-January	648.4	639.4	9.1	493.1	155.4	111.5	31.7	12.2

Source: Daily Treasury Statements.
* Less than $50,000.

Table 3.- Unemployment Trust Fund

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	State unemployment insurance activities: Deposits by States	Railroad Unemployment Insurance Account 1/: Railroad unemployment insurance contributions 2/	Railroad Unemployment Insurance Account 1/: Transfers from States 3/	Railroad Unemployment Insurance Account 1/: Transfers from Railroad Unemployment Insurance Administration Fund 4/	Interest on investments	Total expenditures	State unemployment insurance activities: Withdrawals by States	State unemployment insurance activities: Transfers to Railroad Unemployment Insurance Account 3/	Railroad Unemployment Insurance Account 1/: Benefit payments	Total	Investments	Unexpended balance: In General Fund (Special Deposit Account)	Unexpended balance: In disbursing officer's account 5/
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	2,857.9	2,729.3	44.2	1.8	-	82.6	1,133.1	1,116.7	1.8	14.6	1,724.9	1,710.0	13.4	1.4
1941	3,971.9	3,621.4	105.6	105.9	7.5	131.5	1,688.2	1,550.0	105.9	32.3	2,283.7	2,273.0	8.0	2.7
1941-July	4,053.8	3,699.3	105.6	105.9	11.4	131.5	1,716.9	1,578.3	105.9	32.7	2,336.9	2,333.0	1.7	2.3
August	4,230.2	3,875.3	106.2	105.9	11.4	131.5	1,742.2	1,603.1	105.9	33.2	2,488.0	2,479.0	7.2	1.8
September	4,254.0	3,882.7	122.5	105.9	11.4	131.6	1,766.5	1,626.8	105.9	33.8	2,487.5	2,479.0	6.6	2.0
October	4,327.8	3,956.4	122.5	105.9	11.4	131.6	1,786.5	1,646.2	105.9	34.4	2,541.3	2,538.0	1.2	2.1
November	4,520.0	4,147.7	123.4	105.9	11.4	131.6	1,807.3	1,666.4	105.9	35.0	2,712.7	2,706.0	4.5	2.3
December	4,580.5	4,159.8	140.7	105.9	11.4	162.8	1,836.2	1,694.5	105.9	35.8	2,744.4	2,732.0	9.9	2.5
1942-January	4,655.9	4,235.1	140.3	105.9	11.4	162.8	1,880.5	1,737.6	105.9	37.0	2,775.4	2,771.0	.2	4.2

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Excludes advance of $15 millions from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.
2/ Represents 90% of contributions under the Railroad Unemployment Insurance Act; the remaining 10% is used for administrative expenses. (See Section I, Table 3).
3/ Represents amounts transferred from States to Railroad Unemployment Insurance Account equivalent to amounts of taxes collected, with respect to period from January 1936 to June 1939 inclusive, from employees and employers who come within the purview of the Railroad Unemployment Insurance Act.
4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund (under Act of Oct. 10, 1940).
5/ For railroad unemployment benefits and refunds.

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

(In millions of dollars)

	1941												1942
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	63	104	1,208	75	63	916	84	59	780	68	66	767	133
Employment taxes	47	193	32	43	165	30	48	173	35	49	180	39	53
Miscellaneous internal revenue	210	204	273	244	254	265	268	269	261	314	436	353	369
Customs	33	32	40	49	41	38	37	35	36	34	30	33	35
Other	19	12	14	16	18	19	19	17	23	23	18	22	24
Subtotal	372	546	1,567	427	541	1,268	456	552	1,136	489	730	1,214	614
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	68	146	28	67	167	25	78	176	24	74	192	29	75
Trust accounts	35	32	45	46	42	36	42	38	45	48	34	45	45
Subtotal	103	178	73	113	208	61	120	214	69	122	226	74	120
Total cash income	475	724	1,640	540	749	1,329	576	766	1,205	611	956	1,288	734
CASH OUTGO													
Budget:													
National defense 2/	569	584	748	763	837	812	966r	1,129r	1,327r	1,534r	1,446r	1,847	2,101
Veterans' Administration	46	45	46	46	47	45	46	46	46	48	46	46	46
Public Works 3/	53	48	48	46	50	52	62	66	64	68	51	60	55
Aid to agriculture 4/	121	108	117	85	-65	42	79	52	64	86	103	136	132
Social Security program 5/	54	30	37	50	36	18	61	44	34	57	41	34	56
Work Projects Administration and National Youth Administration	120	116	131	121	121	110	106	82	86	88	78	94	77
Civilian Conservation Corps	21	18	22	21	19	20	21	19	18	17	14	15	12
Interest on the public debt 6/	14	16	145	69	8	201	14	4	163	70	11	195	18
Other 2/	76	77	76	81	75	81	64r	68r	58r	65r	55r	69	75
Subtotal	1,074	1,041	1,371	1,283	1,125	1,381	1,418	1,510	1,860	2,033	1,844	2,496	2,572
Trust funds, etc.:													
Reconstruction Finance Corporation	17	10	62	61	81	77	80	162	102	276	38	142	39
Commodity Credit Corporation	12	7	37	33	57	-16	-10	33	15	-17	17	28	2
Unemployment Trust Fund	39	41	37	33	30	31	28	25	25	20	21	29	44
Federal Old-Age and Survivors Insurance Trust Fund	5	6	7	7	7	7	7	8	8	8	8	9	9
Railroad Retirement Account	10	10	10	10	11	10	10	10	10	11	10	11	10
Other	21	34	30	47	122	55	-19	-1	25	107	34	62	22
Subtotal	104	108	183	191	308	164	96	237	185	405	128	281	126
Redemption of adjusted service bonds	1	1	1	1	1	3	2	1	1	1	1	1	1
Total cash outgo	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973	2,778	2,699
EXCESS OF CASH OUTGO	704	426	-85	935	685	219	940	982	841	1,828	1,017	1,490	1,965

r Revised.

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

2/ National defense expenditures for period July 1941 to January 1942 are on the basis of the 1943 Budget classifications. Prior months' expenditures for National defense are on the basis of the Daily Treasury Statement classifications.

3/ Comprises Public Buildings Administration, Public Roads Administration, Public Works Administration, U. S. Housing Authority, River and Harbor Work and Flood Control, Tennessee Valley Authority, Forest Roads and Trails, and Reclamation projects.

4/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Excludes Surplus Marketing Administration, reflected on Daily Treasury Statement as transfer to trust accounts.

5/ Excludes transactions under transfers to trust accounts, etc.

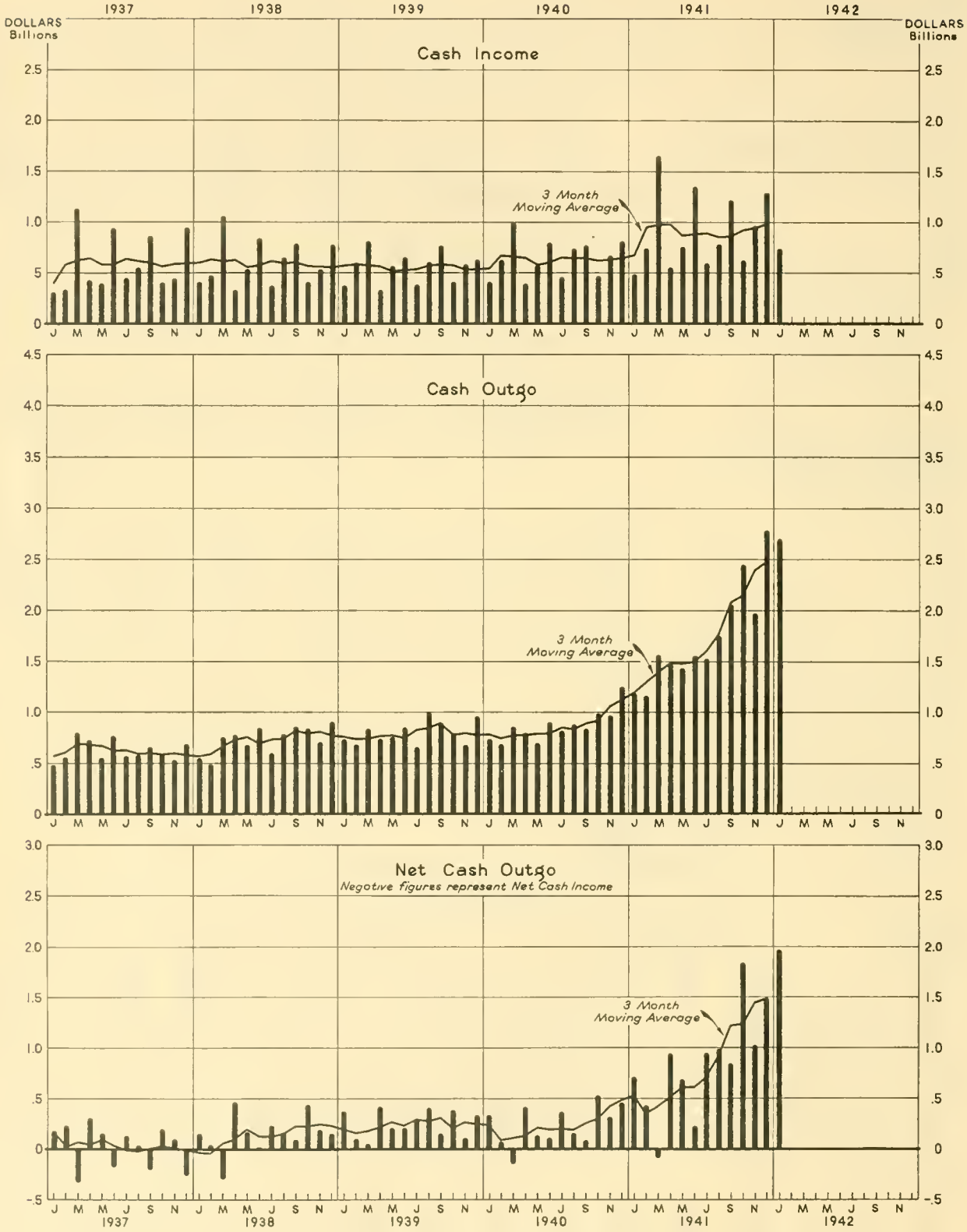
6/ Excludes accrued interest on United States savings bonds outstanding.

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	458	656	798	7,569
1941	475	724	1,640	540	749	1,329	576	766	1,205	611	956	1,288	10,859
1942	734												
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	976	962	1,244	10,317
1941	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973	2,778	20,841
1942	2,699												
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	841	1,828	1,017	1,490	9,982
1942	1,965												

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	929	611	52
1939	3,087	1,194	1,022	776	95
1940	2,038	874	254	805	105
1941	2,812	984	1,024	661	143
1941-January	2,203	895	702	479	127
February	1,873	893	385	477	118
March	2,885	944	1,245	566	130
April	2,599	992	910	550	147
May	2,079	926	470	543	141
June	2,812	984	1,024	661	143
July	2,807	1,041	934	680	151
August	3,057	1,086	995	833	143
September	2,461	991	526	797	147
October	2,852	913	998	784	156
November	2,544	896	543	947	159
December	3,816	919	966	1,756	175
1942-January	3,232	902	391	1,750	188

Source: Daily Treasury Statements.

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 1/		
				Working balance	Seigniorage on silver	Increment on 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	2,069	316	297
1937	2,709	156	2,553	2,000	356	198
1938	2,419	203	2,216	1,622	446	147
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
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
September	2,461	195	2,266	1,511	611	143
October	2,852	210	2,641	1,885	613	143
November	2,544	225	2,319	1,562	614	143
December	3,816	256	3,560	2,802	615	143
1942-January	3,232	282	2,950	2,191	616	143

Source: Daily Treasury Statements.

1/ In the fiscal years 1935 and 1936, $91 millions and $554 millions, respectively, were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance.

Analysis of Change in Balance of General Fund of the Treasury

[In millions of dollars - Net increase or net decrease (-)]

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	-769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	16	34	49	*
1941	742	722	-5,103	5,994	37	11	-217	20	*
1941-January	97	94	-771	852	47	-16	-18	2	*
February	-324	-325	-534	213	136	-10	-129	1	*
March	1,014	1,013	167	1,083	-156	-12	-69	1	*
April	-290	-291	-750	58	36	5	361	1	*
May	-521	-522	-747	490	136	9	-411	1	*
June	729	727	-252	1,241	-185	3	-80	2	*
July	-34	-36	-1,185	551	41	21	534	2	*
August	274	272	-1,133	1,408	160	5	-169	2	*
September	-607	-609	-739	425	-196	-6	-93	2	*
October	376	374	-1,637	2,238	47	-3	-272	2	*
November	-322	-323	-1,294	1,456	172	2	-659	1	*
December	1,241	1,240	-1,329	2,898	-189	-	-140	1	*
1942-January	-610	-611	-2,050	2,073	30	16	-681	1	*

Source: Daily Treasury Statements.

* Less than $500,000.

1/ This is the net budget deficit. Excludes expenditures for retirement of public debt.

2/ This represents the increase in the gross public debt, except as noted. (See footnote 7/.)

3/ Includes Federal Old-Age and Survivors Insurance Trust Fund, Unemployment Trust Fund, Railroad Retirement Account, Government insurance and retirement funds and other trust funds.

4/ Comprises Public Works Administration revolving fund and special deposits (net). Also includes Surplus Marketing Administration commodity food stamp transactions.

5/ Includes expenditures for retirement of national bank notes.

6/ In the fiscal years 1935 and 1936, $91 millions and $554 millions were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges for retirement of national bank notes are reflected directly against increment on gold, in the years during which the retirements were actually made. Inactive gold in the amount of $1,087 millions for the fiscal year 1937 is considered as a part of the working balance general and special accounts for the purpose of this table.

7/ Expenditures for the retirement of national bank notes from increment on gold for the fiscal years 1935 to 1939 (as shown below) are not reflected herein, but are reflected under increment on gold as follows: 1935 - $91 millions, 1936 - $397 millions, 1937 - $99 millions, 1938 - $51 millions, and 1939 - $5 millions, total - $645 millions. The increases in the public debt shown in the table Means of Financing Cash Requirements for the above fiscal years will not agree for the reason stated above.

GOVERNMENT SECURITIES OUTSTANDING

Statement of the Outstanding Public Debt on June 30, 1941 and January 31, 1942

(In millions of dollars)

	June 30, 1941	Jan. 31, 1942	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	34,383	+4,168
Treasury notes	5,698	5,591	-107
Treasury bills	1,603	2,101	+498
Other bonds	196	196	-
Total marketable issues	37,713	42,271	+4,558
Non-marketable issues			
U. S. savings bonds	4,314	7,198	+2,884
Treasury notes - tax series	-	2,697	+2,697
Adjusted service bonds	241	232	-9
Depositary bonds	-	69	+69
Total non-marketable issues	4,555	10,196	+5,641
Total public issues	42,267	52,468	+10,201

	June 30, 1941	Jan. 31, 1942	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	19	-
Federal Deposit Insurance Corporation	90	95	+5
Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,726	+345
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	507	-24
Government Retirement Funds	656	754	+98
National Service Life Insurance Fund	3	12	+9
Postal Savings System	88	63	-25
Railroad Retirement Account	74	112	+38
Unemployment Trust Fund	2,273	2,771	+498
Total special issues	6,120	7,063	+943
Total interest-bearing public debt	48,387	59,531	+11,144
Matured debt on which interest has ceased	205	120	-85
Debt bearing no interest	369	360	-9
Total public debt	48,961	60,012	+11,051

Source: Daily Treasury Statements.

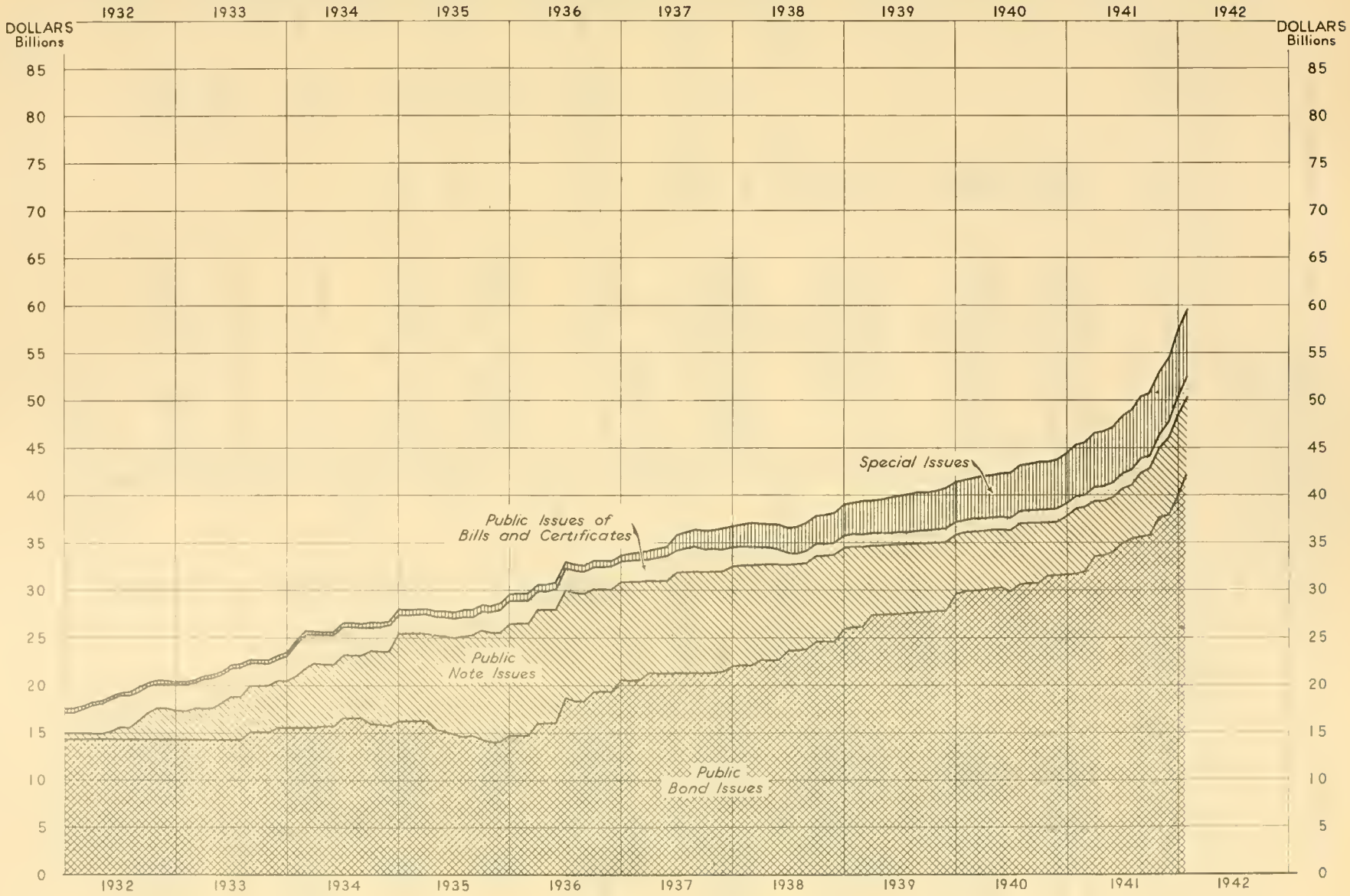
Composition of the Public Debt

(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 certificates 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
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
September	51,346	50,791	35,786	70.5	7,041	13.9	1,305	2.6	6,658	13.0	190	365
October	53,584	53,040	37,645	71.0	7,327	13.8	1,404	2.6	6,664	12.6	179	364
November	55,040	54,536	37,877	69.5	8,149	14.9	1,703	3.1	6,806	12.5	141	363
December	57,938	57,451	40,000	69.6	8,468	14.7	2,002	3.5	6,982	12.2	125	362
1942-January	60,012	59,531	42,078	70.7	8,288	13.9	2,101	3.5	7,063	11.9	120	360

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 January 31, 1942

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1942			
Bills	2,101		
1-3/4% Notes A - 3/15/42	20		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	2,696	-	2,696
1943			
3/4% Notes D - 3/15/43	66		
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		
3-1/4% Bonds - 10/15/43-45		1,401	
1-1/8% Notes B - 12/15/43	421		
Total	1,396	1,855	5,946
1944			
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		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
4% Bonds - 12/15/44-54		1,037	
Total	1,849	2,555	10,351
1945			
3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	13,355
1946			
3% Conversion bonds - 1/1/46	16		
1% Notes A - 3/15/46	503		
3-3/4% Bonds - 3/15/46-56		489	
3% Bonds - 6/15/46/48		1,036	
3-1/8% Bonds - 6/15/46-49		819	
Total	519	2,344	16,217
1947			
3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759	
2% Bonds - 12/15/47	701		
Total	714	759	17,690
1948			
2% Bonds - 3/15/48-50		1,115	
2-3/4% Bonds - 3/15/48-51		1,223	
2-1/2% Bonds - 9/15/48	451		
2% Bonds - 12/15/48-50		571	
Total	451	2,910	21,051
1949			
2% Bonds - 6/15/49-51		1,013	
2-1/2% Bonds - 12/15/49-53		1,786	
3-1/8% Bonds - 12/15/49-52		491	
Total	-	3,290	24,342
1950			
2-1/2% Bonds - 9/15/50-52		1,186	
Total	-	1,186	25,527
1951			
2-3/4% Bonds - 6/15/51-54		1,627	
3% Bonds - 9/15/51-55		755	
2-1/4% Bonds - 12/15/51-53		1,118	
2% Bonds - 12/15/51-55		533	
Total	-	4,033	29,560

Classified by year in which issues mature

Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1942			
Bills	2,101		
1-3/4% Notes A - 3/15/42	20		
2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232		
Total	2,696	-	2,696
1943			
3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629		
1% Notes C - 9/15/43	279		
1-1/8% Notes B - 12/15/43	421		
Total	1,396	-	4,092
1944			
1% Notes B - 3/15/44	515		
3/4% Notes A - 6/15/44	416		
1% Notes C - 9/15/44	283		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
Total	1,849	-	5,940
1945			
3/4% Notes A - 3/15/45	718		
3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,401	9,131
1946			
3% Conversion bonds - 1/1/46	16		
1% Notes A - 3/15/46	503		
3-1/4% Bonds - 4/15/44-46		1,519	
Total	519	1,519	11,168
1947			
3% Conversion bonds - 1/1/47	13		
3-3/8% Bonds - 6/15/43-47		454	
2-3/4% Bonds - 9/15/45-47		1,214	
2% Bonds - 12/15/47	701		
Total	714	1,669	13,551
1948			
3% Bonds - 6/15/46-48		1,036	
2-1/2% Bonds - 9/15/48	451		
Total	451	1,036	15,038
1949			
3-1/8% Bonds - 6/15/46-49		819	
Total	-	819	15,856
1950			
2% Bonds - 3/15/48-50		1,115	
2% Bonds - 12/15/48-50		571	
Total	-	1,687	17,543
1951			
2-3/4% Bonds - 3/15/48-51		1,223	
2% Bonds - 6/15/49-51		1,013	
Total	-	2,236	19,779

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of January 31, 1942 - (Continued)

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/				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
1952				1952			
2-1/2% Bonds - 3/15/52-54....		1,024		2-1/2% Bonds - 9/15/50-52....		1,186	
Total.....	-	1,024	30,584	4-1/4% Bonds - 10/15/47-52....		759	
1953				3-1/8% Bonds - 12/15/49-52....		491	
2% Bonds - 6/15/53-55....		725		Total.....	-	2,436	22,216
Total.....	-	725	31,309	1953			
1954				2-1/4% Bonds - 12/15/51-53....		1,118	
2-1/4% Bonds - 6/15/54-56....		681		2-1/2% Bonds - 12/15/49-53....		1,786	
Total.....	-	681	31,989	Total.....	-	2,904	25,120
1955				1954			
2-7/8% Bonds - 3/15/55-60....		2,611		2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	2,611	34,600	2-3/4% Bonds - 6/15/51-54....		1,627	
1956				4% Bonds - 12/15/44-54....		1,037	
2-1/2% Bonds - 3/15/56-58....		1,449		Total.....	-	3,687	28,807
2-3/4% Bonds - 9/15/56-59....		982		1955			
Total.....	-	2,431	37,031	2% Bonds - 6/15/53-55....		725	
1957	-	-	37,031	3% Bonds - 9/15/51-55....		755	
1958				2% Bonds - 12/15/51-55....		533	
2-3/4% Bonds - 6/15/58-63....		919		Total.....	-	2,013	30,820
Total.....	-	919	37,950	1956			
1959	-	-	37,950	3-3/4% Bonds - 3/15/46-56....		489	
1960				2-1/4% Bonds - 6/15/54-56....		681	
2-3/4% Bonds - 12/15/60-65....		1,485		Total.....	-	1,170	31,989
Total.....	-	1,485	39,435	1957	-	-	31,989
1961				1958			
3% Panama Canal bonds - 6/1/61.....	50			2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	50	-	39,485	Total.....	-	1,449	33,438
1962	-	-	39,485	1959			
1963	-	-	39,485	2-3/4% Bonds - 9/15/56-59....		982	
1964	-	-	39,485	Total.....	-	982	34,420
1965	-	-	39,485	1960			
1966	-	-	39,485	2-7/8% Bonds - 3/15/55-60....		2,611	
1967				Total.....	-	2,611	37,031
2-1/2% Bonds - 9/15/67-72....		2,669		1961			
Total.....	-	2,669	42,154	3% Panama Canal bonds - 6/1/61.....	50		
1968	-	-	42,154	Total.....	50	-	37,081
1969	-	-	42,154	1962	-	-	37,081
1970	-	-	42,154	1963			
1971	-	-	42,154	2-3/4% Bonds - 6/15/58-63....		919	
1972	-	-	42,154	Total.....	-	919	38,000
				1964	-	-	38,000
				1965			
				2-3/4% Bonds - 12/15/60-65....		1,485	
				Total.....	-	1,485	39,485
				1966	-	-	39,485
				1967	-	-	39,485
				1968	-	-	39,485
				1969	-	-	39,485
				1970	-	-	39,485
				1971	-	-	39,485
				1972			
				2-1/2% Bonds - 9/15/67-72....		2,669	
				Total.....	-	2,669	42,154

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Fixed-maturity issues are classified by year in which due.

Offerings of Marketable Issues of Treasury Bonds and Treasury Notes Since January 1, 1938

(In millions of dollars)

Date of announcement	Date of financing	Description of new Treasury security 1/								Amount issued					Description of security refunded			
		Date of issue	Coupon rate (percent)		Call and maturity dates	Term				Total	For cash		For exchange	Public cash subscriptions tendered	Class of security	Coupon rate (percent)	Call and maturity dates	Date of original issue
						To call		To maturity			Public	Government accounts 2/						
			Notes	Bonds		Yrs.	Mos.	Yrs.	Mos.									
Offerings in 1938																		
3/7	3/15	3/15/38	-	2-1/2	9/15/48	-	-	10	6	451	-	-	451	-	Treas.note	3	3/15/38	3/15/34
6/6	6/15	6/15/38	1-1/8	-	6/15/43	-	-	5	-	268	-	-	36	-	Treas.note	2-7/8	6/15/38	6/15/33
													232	-	Treas.note	2-1/2	9/15/38	9/15/34
		6/15/38	-	2-3/4	6/15/58-63	20	-	25	-	919	-	-	572	-	Treas.note	2-7/8	6/15/38	6/15/33
													347	-	Treas.note	2-1/2	9/15/38	9/15/34
9/8	9/15	6/15/38 3/	1-1/8	-	6/15/43	-	-	5	-	361	342	-	19	3,062	Treas.note	1-1/4	12/15/38	9/15/37
		9/15/38	-	2-1/2	9/15/50-52	12	-	14	-	866	462	-	405	4,487	Treas.note	1-1/4	12/15/38	9/15/37
12/5	12/15	12/15/38	1-1/8	-	12/15/43	-	-	5	-	368	329	-	39	3,647	Treas.note	1-1/2	3/15/39	9/16/35
		12/15/38	-	2	12/15/47	-	-	9	-	701	-	-	701	-	Treas.note	1-1/2	3/15/39	9/16/35
		12/15/38	-	2-3/4	12/15/60-65	22	-	27	-	591	403	-	188	5,732	Treas.note	1-1/2	3/15/39	9/16/35
Offerings in 1939																		
3/6	3/15	12/15/38 4/	1-1/8	-	12/15/43	-	-	5	-	53	-	-	53	-	Treas.note	2-1/8	6/15/39	6/15/34
		9/15/38 5/	-	2-1/2	9/15/50-52	12	-	14	-	319	-	-	319	-	Treas.note	2-1/8	6/15/39	6/15/34
		12/15/38 6/	-	2-3/4	12/15/60-65	22	-	27	-	894	-	-	894	-	Treas.note	2-1/8	6/15/39	6/15/34
6/5	6/15	6/15/39	3/4	-	6/15/44	-	-	5	-	416	-	-	416	-	Treas.note	1-3/8	9/15/39	6/15/37
10/23	11/1	11/1/39	1	-	3/15/44	-	-	4	4-1/2	515	-	-	515	-	Treas.note	1-3/8	12/15/39	7/15/35
11/27	12/8	12/8/39	-	2	12/15/48-50	9	-	11	-	571	521	50	-	6,264	-	-	-	-
12/12	12/22	12/22/39	1	-	9/15/44	-	-	4	9	283	-	-	283	-	Treas.note	1-5/8	3/15/40	3/15/35
		12/22/39	-	2-1/4	12/15/51-53	12	-	14	-	1,118	-	100	1,018	-	Treas.note	1-5/8	3/15/40	3/15/35
Offerings in 1940																		
3/7	3/15	3/15/40	3/4	-	3/15/45	-	-	5	-	718	-	-	718	-	Treas.note	1-1/2	6/15/40	6/15/35
6/10	6/15	6/15/40	1	-	9/15/43	-	-	3	3	279	-	-	279	-	Treas.bond	3-3/8	6/15/40-43	7/16/28
7/11	7/22	7/22/40	-	2-1/4	6/15/54-56	14	-	16	-	681	631	50	-	6,605	-	-	-	-
9/25	10/7	10/7/40	-	2	6/15/53-55	13	-	15	-	725	-	-	725	-	Treas.note	1-1/2	12/15/40	12/16/35
12/11	12/18	12/18/40	3/4 T	-	12/15/45	-	-	5	-	531	531	-	-	4,071	-	-	-	-
Offerings in 1941																		
1/23	1/31	1/31/41	3/4 T	-	9/15/44	-	-	3	7-1/2	635	635	-	-	2,756	-	-	-	-
2/25	3/15	3/15/41	3/4 T	-	3/15/43	-	-	2	-	32	-	-	5	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													28	-	Treas.note	1-1/2	3/15/41	3/16/36
		3/15/41	-	2 T	3/15/48-50	7	-	9	-	1,116	-	-	482	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													634	-	Treas.note	1-1/2	3/15/41	3/16/36
3/19	3/31	3/15/41 3/	3/4 T	-	3/15/43	-	-	2	-	33	-	-	33	-	Treas.note	1-3/8	6/15/41	6/15/36
		3/31/41	-	2-1/2 T	3/15/52-54	11	-	13	-	1,024	526	50	447	6,145	Treas.note	1-3/8	6/15/41	6/15/36
5/22	6/2	3/15/41 3/	3/4 T	-	3/15/43	-	-	2	-	1	-	-	1	-	Treas.bond	3-1/4	8/1/41	8/15/33
		6/2/41	-	2-1/2 T	3/15/56-58	14	9-1/2	16	9-1/2	1,449	662	-	787	8,268	Treas.bond	3-1/4	8/1/41	8/15/33
10/9	10/20	10/20/41	-	2-1/2 T	9/15/67-72	25	11	30	11	1,596	1,307	100	189	10,446	Treas.note	1-1/4	12/15/41	12/15/36
10/23	11/1	11/1/41	1 T	-	3/15/46	-	-	4	4-1/2	503	-	-	299 7/	-	RFC note	7/8	11/1/41	11/1/38
													203 7/	-	CCC note	1	11/15/41	11/2/39
12/4	12/15	12/15/41	-	2 T	12/15/51-55	10	-	14	-	533	533	-	-	4,728	-	-	-	-
		10/20/41 3/	-	2-1/2 T	9/15/67-72	25	11	30	11	1,120r	1,070	50r	-	6,979	-	-	-	-
Offerings in 1942																		
1/11	1/15	1/15/42	-	2 T	6/15/49-51	7	5	9	5	1,014	-	-	406	-	Treas.note	1-3/4	3/15/42	6/15/37
													308 7/	-	RFC note	7/8	1/15/42	2/15/39
													205 7/	-	FFMC bond	3	1/15/42-47	1/15/35
													96 7/	-	FFMC bond	2-3/4	3/1/42-47	3/1/35
2/13	2/25	2/25/42	-	2-1/4 T	6/15/52-55	10	3-1/2	13	3-1/2	1,513p	1,513p	-	-	4,697	-	-	-	-

Back figures: For period between July 1, 1932 and December 31, 1937 see Annual Report of the Secretary of the Treasury for 1940, pp. 53-54.

p Preliminary.
r Revised.
T Taxable issue.
1/ Unless otherwise indicated, each offering was at par.
2/ The amounts shown in this column were sold to Government investment accounts direct.
3/ Additional offering at par of security already outstanding.
4/ Additional offering at 101 of security already outstanding.
5/ Additional offering at 102-1/2 of security already outstanding.
6/ Additional offering at 102-3/8 of security already outstanding.
7/ Proceeds of payment or purchase of refunded security applied to payment for new issue - in effect an exchange and so treated in this statement.

Treasury Bill Offerings since January 1, 1941

Date of issue	Date of maturity	Number of days to maturity	Amount of cash subscriptions tendered	Bids accepted			Amount of maturing issue
				Amount	Average price per hundred	Equivalent average rate 1/	
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)
1941-Jan. 2 2/.....	1941-Apr. 2.....	90	648.2	100.4	100.003	3/	101.5
Jan. 8 2/.....	Apr. 9.....	91	560.5	100.0	100.003	3/	101.9
Jan. 15 2/.....	Apr. 16.....	91	398.8	100.0	100.003	3/	100.6
Jan. 22 2/.....	Apr. 23.....	91	304.0	100.0	100.001	3/	100.5
Jan. 29 2/.....	Apr. 30.....	91	263.1	101.3	100.000+	3/	100.9
Feb. 5 2/.....	May 7.....	91	312.3	100.5	100.000+	3/	100.1
Feb. 13 2/.....	May 14.....	90	227.6	100.3	100.000-	0.000+	100.4
Feb. 19 2/.....	May 21.....	91	209.8	100.1	99.998	0.007	100.3
Feb. 26 2/.....	May 28.....	91	258.1	100.1	99.989	0.043	101.3
Mar. 5.....	June 4.....	91	525.3	200.3	99.978	0.086	101.0
Mar. 12.....	June 11.....	91	452.6	200.3	99.970	0.120	101.2
Mar. 19.....	June 18.....	91	442.4	200.2	99.971	0.117	100.3
Mar. 26.....	June 25.....	91	308.8	100.4	99.984	0.065	100.4
Apr. 2.....	July 2.....	91	290.8	100.6	99.986	0.055	100.4
Apr. 9.....	July 9.....	91	208.9	100.1	99.980	0.079	100.0
Apr. 16.....	July 16.....	91	252.6	100.4	99.976	0.093	100.0
Apr. 23.....	July 23.....	91	247.4	100.1	99.975	0.097	100.0
Apr. 30.....	July 30.....	91	301.7	100.1	99.976	0.097	101.3
May 7.....	Aug. 6.....	91	315.8	100.0	99.976	0.096	100.5
May 14.....	Aug. 13.....	91	374.7	100.0	99.983	0.069	100.3
May 21.....	Aug. 20.....	91	301.5	100.5	99.982	0.070	100.1
May 28.....	Aug. 27.....	91	260.4	100.3	99.983	0.069	100.1
June 4.....	Sept. 3.....	91	334.9	200.1	99.973	0.107	200.3
June 11.....	Sept.10.....	91	439.5	200.3	99.975	0.100	200.3
June 18.....	Sept.17.....	91	398.1	200.6	99.974	0.103	200.2
June 25.....	Sept.24.....	91	267.8	100.1	99.983	0.066	100.4
July 2.....	Oct. 1.....	91	281.1	100.9	99.978	0.086	100.6
July 9.....	Oct. 8.....	91	281.7	100.0	99.976	0.097	100.1
July 16.....	Oct. 15.....	91	306.1	100.3	99.975	0.097	100.4
July 23.....	Oct. 22.....	91	292.8	100.1	99.975	0.098	100.1
July 30.....	Oct. 29.....	91	266.6	100.0	99.976	0.094	100.1
Aug. 6.....	Nov. 5.....	91	293.2	100.2	99.973	0.106	100.0
Aug. 13.....	Nov. 12.....	91	288.8	100.1	99.971	0.114	100.0
Aug. 20.....	Nov. 19.....	91	297.4	100.2	99.971	0.116	100.5
Aug. 27.....	Nov. 26.....	91	327.1	100.8	99.971	0.114	100.3
Sept. 3.....	Dec. 3.....	91	383.6	100.4	99.977	0.090	200.1
Sept.10.....	Dec. 10.....	91	439.5	101.0	99.982	0.071	200.3
Sept.17.....	Dec. 17.....	91	493.4	100.0	99.987	0.050	200.6
Sept.24.....	Dec. 24.....	91	404.2	100.7	99.991	0.037	100.1
Oct. 1.....	Dec. 31.....	91	182.0	100.0	99.984	0.062	100.9
Oct. 8.....	1942-Jan. 7.....	91	368.8	100.4	100.000-	0.002	100.0
Oct. 15.....	Jan. 14.....	91	217.6	100.2	100.000-	0.001	100.3
Oct. 22.....	Jan. 21.....	91	303.9	150.2	99.994	0.024	100.1
Oct. 29.....	Jan. 28.....	91	269.4	150.0	99.983	0.067	100.0
Nov. 5.....	Feb. 4.....	91	200.0	150.1	99.962	0.151	100.2
Nov. 12.....	Feb. 11.....	91	313.3	150.0	99.950	0.200	100.1
Nov. [illegible]	Feb. 18.....	91	439.4	200.2	99.935	0.258	100.2
Nov. [illegible]	Feb. 25.....	91	466.6	200.0	99.932	0.267	100.8
Dec. 3.....	Mar. 4.....	91	468.2	200.2	99.939	0.242	100.4
Dec. 10.....	Mar. 11.....	91	403.1	150.0	99.926	0.293	101.0
Dec. 17.....	Mar. 18.....	91	382.7	150.0	99.925	0.295	100.0
Dec. 24.....	Mar. 16.....	82	352.9	150.2	99.933	0.295	100.7
Dec. 31.....	Mar. 17.....	76	317.1	150.0	99.935	0.310	100.0
1942-Jan. 7.....	Mar. 19.....	71	351.6	150.2	99.940	0.304	100.4
Jan. 14.....	Apr. 15.....	91	384.7	150.0	99.970	0.119	100.2
Jan. 21.....	Apr. 22.....	91	351.6	150.3	99.950	0.196	150.2
Jan. 28.....	Apr. 29.....	91	371.5	150.1	99.942	0.231	150.0

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.
2/ National Defense series.
3/ Negative.

Sales of United States Savings Bonds 1/
Since May 1, 1941

PART A - TOTAL SALES, CLASSIFIED BY SERIES

(In millions of dollars at issue prices)

Month	Total all Series	Detail by Series				
		E			F	G
		Total Series E	Sold through post offices	Sold through other outlets		
1941-May	349.8	100.6	42.8	57.7	37.8	211.4
June	314.5	102.5	40.8	61.7	28.9	183.1
July	342.1	145.3	50.6	94.7	27.4	169.5
August	265.6	117.6	40.7	76.9	20.3	127.7
September	232.3	105.2	38.1	67.1	18.1	109.0
October	270.7	122.9	41.6	81.3	23.0	124.9
November	233.5	109.5	38.0	71.5	19.0	105.0
December	528.6	341.1	103.2	237.9	33.3	154.2
Total May-December	2,537.2	1,144.7	395.8	748.8	207.7	1,184.9
1942-January	1,060.5	667.4	158.5	508.9	77.6	315.6
Total May-January	3,597.8	1,812.1	554.3	1,257.8	285.2	1,500.4

PART B - SALES BY SERIES, CLASSIFIED BY DENOMINATION

Month	Sales in millions of dollars at issue price								Percentage distribution of sales							
	Total all denominations	Denomination							Total all denominations	Denomination						
		$25 2/	$50 2/	$100	$500	$1,000	$5,000 3/	$10,000 3/		$25 2/	$50 2/	$100	$500	$1,000	$5,000 3/	$10,000 3/
Series E																
1941-May	100.6	6.3	6.1	19.4	20.2	48.6	-	-	100.0	6.3	6.0	19.3	20.1	48.3	-	-
June	102.5	8.1	7.2	21.9	20.5	44.8	-	-	100.0	7.9	7.0	21.4	20.0	43.7	-	-
July	145.3	9.9	9.0	29.0	30.1	67.3	-	-	100.0	6.8	6.2	20.0	20.7	46.3	-	-
August	117.6	10.3	8.9	26.4	23.7	48.4	-	-	100.0	8.8	7.5	22.4	20.2	41.1	-	-
September	105.2	10.5	8.6	24.6	20.5	41.0	-	-	100.0	10.0	8.2	23.4	19.5	38.9	-	-
October	122.9	13.2	10.1	28.7	24.2	46.7	-	-	100.0	10.8	8.2	23.3	19.7	38.0	-	-
November	109.5	13.3	9.6	26.5	21.0	39.0	-	-	100.0	12.2	8.8	24.2	19.2	35.6	-	-
December	341.1	41.8	33.6	81.4	68.9	115.4	-	-	100.0	12.3	9.8	23.9	20.2	33.8	-	-
Total May-December	1,144.7	113.5	93.0	258.0	229.1	451.1	-	-	100.0	9.9	8.1	22.6	20.0	39.4	-	-
1942-January 4/	667.4								100.0							
Total May-January	1,812.1								100.0							
Series F																
1941-May	37.8	-	-	.3	.9	6.3	6.7	23.6	100.0	-	-	.9	2.3	16.7	17.6	62.5
June	28.9	-	-	.5	1.2	6.9	5.7	14.7	100.0	-	-	1.8	4.0	23.8	19.6	50.8
July	27.4	-	-	.6	1.3	7.4	5.8	12.2	100.0	-	-	2.3	4.9	27.2	21.0	44.6
August	20.3	-	-	.6	1.2	5.8	4.6	8.1	100.0	-	-	2.9	5.9	28.5	22.7	40.0
September	18.1	-	-	.5	1.0	5.2	3.9	7.5	100.0	-	-	3.0	5.4	28.6	21.4	41.6
October	23.0	-	-	.7	1.3	6.9	5.4	8.6	100.0	-	-	3.2	5.7	30.1	23.7	37.3
November	19.0	-	-	.7	1.2r	5.9r	4.0r	7.2	100.0	-	-	3.6r	6.1r	31.0r	21.2r	38.1r
December	33.3	-	-	1.2	1.9	9.3	7.0	13.9	100.0	-	-	3.7	5.6	27.9	20.9	41.9
Total May-December	207.7	-	-	5.3	9.9	53.6	43.0	95.9	100.0	-	-	2.5	4.8	25.8	20.7	46.2
1942-January 4/	77.6								100.0							
Total May-January	285.2								100.0							
Series G																
1941-May	211.4	-	-	2.2	5.1	39.0	36.7	128.4	100.0	-	-	1.0	2.4	18.5	17.4	60.7
June	183.1	-	-	2.6	6.1	43.4	35.1	95.9	100.0	-	-	1.5	3.3	23.7	19.1	52.4
July	169.5	-	-	2.6	7.0	45.7	35.6	78.5	100.0	-	-	1.6	4.1	27.0	21.0	46.3
August	127.7	-	-	2.2	5.3	33.9	26.8	59.6	100.0	-	-	1.7	4.1	26.5	21.0	46.7
September	109.0	-	-	1.9	4.2	28.7	22.8	51.3	100.0	-	-	1.7	3.9	26.4	20.9	47.1
October	124.9	-	-	2.3	5.3	33.9	25.8	57.6	100.0	-	-	1.9	4.2	27.1	20.7	46.1
November	105.0	-	-	2.1	4.7r	29.4	21.9	47.0	100.0	-	-	2.0	4.4	28.0	20.9r	44.7r
December	154.2	-	-	4.4	9.9	48.6	31.8	59.6	100.0	-	-	2.9	6.4	31.5	20.6	38.6
Total May-December	1,184.9	-	-	20.3	47.6	302.6	236.4	578.0	100.0	-	-	1.7	4.0	25.5	20.0	48.8
1942-January 4/	315.6								100.0							
Total May-January	1,500.4								100.0							

Source: Compiled from reports of gross sales received by the Treasury.

r Revised.

1/ Series E is a 10 year discount bond sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases are limited to $3,750 issue price in any one calendar year and may be made only by individuals. Series F is a 12 year discount bond sold at 74% of maturity value, yielding 2.53% per annum if held to maturity. Series G is a 12 year current income bond, sold at par, bearing interest at the rate of 2-1/2% per annum, redeemable at par on maturity or at stated prices less than par before maturity. Purchases of Series F and G in any one calendar year are limited to $50,000 issue price for the two series combined and may be made by any investors other than commercial banks.

2/ Not sold in Series F and G.

3/ Not sold in Series E.

4/ Details by denominations not yet available.

Sales of Tax Series Treasury Notes 1/

(In millions of dollars at issue prices)

PART A - CLASSIFIED BY PURCHASER

Month	Total Series A and B			Series A			Series B		
	Total sales	Sold to individuals 2/	Sold to corporations	Total sales	Sold to individuals 2/	Sold to corporations	Total sales	Sold to individuals 2/	Sold to corporations
1941-August.....	1,094.6	66.0	1,028.6	19.7	16.0	3.7	1,074.9	50.0	1,024.9
September.....	288.5	27.3	261.2	7.1	6.2	.9	281.4	21.1	260.3
October.....	437.7	25.6	412.1	5.8	5.2	.6	431.9	20.4	411.5
November.....	320.3	17.8	302.5	4.1	3.5	.6	316.2	14.3	301.9
December.....	345.6	42.1	303.5	5.8	5.4	.4	339.8	36.7	303.1
1942-January.....	227.7	66.1	161.6	6.1	5.4	.7	221.6	60.7	160.9
Total.....	2,714.4	244.9	2,469.5	48.6	41.7	6.9	2,665.8	203.2	2,462.6

PART B - CLASSIFIED BY DENOMINATION

Month	Total Series A and B all denominations	Series A						Series B							
		Total sales	Denomination					Total sales	Denomination						
			$25	$50	$100	$500 3/	$1,000 3/		$100	$500	$1,000	$10,000	$100,000	$500,000	$1,000,000
1941-August.....	1,094.6	19.7	.6	.8	18.3	-	-	1,074.9	1.2	2.8	27.5	120.5	374.9	63.0	485.0
September.....	288.5	7.1	.3	.4	6.4	-	-	281.4	.5	1.2	12.7	44.8	103.2	28.0	91.0
October.....	437.7	5.8	.3	.4	5.1	-	-	431.9	.5	1.4	12.1	44.2	114.2	26.5	233.0
November.....	320.3	4.1	.3	.3	3.5	-	-	316.2	.5	1.2	11.2	43.9	104.4	32.0	123.0
December.....	345.6	5.8	.3	.6	4.9	-	-	339.8	.9	2.1	19.2	58.7	120.9	22.0	116.0
1942-January.....	227.7	6.1	.2	.4	4.1	.5	.9	221.6	.6	1.3	12.1	39.8	71.8	19.0	77.0
Total.....	2,714.4	48.6	2.0	2.9	42.3	.5	.9	2,665.8	4.2	10.0	94.8	351.9	889.4	190.5	1,125.0

Source: Compiled from reports of gross sales received by the Treasury.

1/ Series A and B differ in two important respects: (1) Interest accumulates at an annual rate of approximately 1.92 percent on Series A and .48 percent on Series B; and (2) the aggregate annual amount which may be turned in on income, estate, or gift taxes is $1,200 on Series A and is unlimited on Series B.

2/ Includes partnerships and fiduciaries.

3/ $500 and $1,000 denominations not sold prior to January 1942.

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess on 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
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
September	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4
October	3,046.4	2,760.3	.1	189.0	97.0	808.8	528.5	189.0	91.3	2,237.6
November	1,938.3	1,768.4	*	-	169.8	482.5	455.5	-	27.1	1,455.8
December	3,547.1	3,282.5	.1	-	264.5	648.8	559.5	-	89.3	2,898.3
1942-January	3,074.7	2,527.1	.1	406.2	141.3	1,001.3	535.4	406.2	59.7	2,073.5

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
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
September	50,790,671,546	1,260,530,608	2.482
October	53,040,415,590	1,307,598,258	2.465
November	54,535,587,387	1,324,826,253	2.429
December	57,450,945,675	1,384,184,673	2.409
1942-January	59,530,900,664	1,430,816,112	2.404

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.

OWNERSHIP OF GOVERNMENT SECURITIES

Estimated Ownership of All Interest-Bearing Governmental Securities Outstanding, Classified by Issuer and by Tax-Status, June 30, 1937-1941 and December 31, 1941

(Par values - in billions of dollars) 1/

Date	Total tax-exempt and taxable securities	Tax-exempt securities										Taxable securities 2/			
		Total tax-exempt securities	Wholly tax-exempt 3/				Partially tax-exempt 4/					Total taxable securities	Detail by issuer		
			Total wholly tax-exempt securities	Detail by issuer			Total partially tax-exempt securities	Detail by issuer					U. S. Government	Federal instrumentalities	
				U. S. Government	Federal instrumentalities not guaranteed by United States 5/	State and local governments, territories and insular possessions		U. S. Government	Federal instrumentalities					Guaranteed by U. S.	Not guaranteed by U. S.
									Guaranteed by U. S.	Not guaranteed by U. S.					
1. Total amount outstanding															
June 30, 1937	65.6	65.6	36.6	15.1	2.2	19.3	29.0	20.7	8.3	-	-	-	-	-	-
June 30, 1938	63.9	63.9	35.0	13.5	2.2	19.3	28.9	23.1	5.7	.1	-	-	-	-	-
June 30, 1939	67.7	67.7	34.7	12.8	2.1	19.8	33.0	27.1	5.7	.2	-	-	-	-	-
June 30, 1940	70.2	70.1 r	35.0	12.9	2.1	20.0	35.1 r	29.5	5.5	.1 r	.1	-	.1	-
June 30, 1941	77.3	65.9	29.9	8.0	1.9	20.0	36.0	30.2	5.7	.1	11.4	10.3	1.0	.1
Dec. 31, 1941	87.3	64.2	29.3	7.5	1.8	20.0	34.9	30.1	4.7	.1	23.1	19.9	2.9	.3
2. Held by governmental funds, etc. 6/															
June 30, 1937	15.1	15.1	8.6	3.5	.8	4.3	6.5	2.5	4.0	-	-	-	-	-
June 30, 1938	13.8	13.8	9.9	4.6	.8	4.5	3.9	2.7	1.2	-	-	-	-	-
June 30, 1939	14.3	14.3	10.8	5.5	.8	4.5	3.5	2.9	.6	-	-	-	-	-
June 30, 1940	15.4	15.3 r	11.4	6.0	.8	4.6	3.9 r	3.6	.3	- r	.1	-	.1	-
June 30, 1941	17.0	13.3	9.5	3.9	.8	4.8	3.8	3.5	.3	-	3.7	3.4	.3	-
Dec. 31, 1941	19.2	13.0	9.3	3.6	.8	4.9	3.7	3.4	.3	-	6.2	4.9	1.3	-
3. Privately-held securities outstanding															
June 30, 1937	50.5	50.5	28.0	11.6	1.4	15.0	22.5	18.2	4.3	-	-	-	-	-
June 30, 1938	50.1	50.1	25.1	8.9	1.4	14.8	25.0	20.4	4.5	.1	-	-	-	-
June 30, 1939	53.4	53.4	23.9	7.3	1.3	15.3	29.5	24.2	5.1	.2	-	-	-	-
June 30, 1940	54.8	54.8	23.6	6.9	1.3	15.4	31.2	25.9	5.2	.1	-	-	-	-
June 30, 1941	60.3	52.6	20.4	4.1	1.1	15.2	32.2	26.7	5.4	.1	7.7	6.9	.7	.1
Dec. 31, 1941	68.1	51.2	20.0	3.9	1.0	15.1	31.2	26.7	4.4	.1	16.9	15.0	1.6	.3
4. Held by commercial banks															
June 30, 1937	17.7	17.7	9.0	5.9	.3	2.8	8.7	6.5	2.2	-	-	-	-	-
June 30, 1938	17.3	17.3	7.7	4.6	.3	2.8	9.6	7.1	2.4	.1	-	-	-	-
June 30, 1939	19.4	19.4	7.3	3.8	.3	3.2	12.1	8.7	3.2	.2	-	-	-	-
June 30, 1940	20.7	20.7	7.6	3.7	.3	3.6	13.1	9.5	3.5	.1	-	-	-	-
June 30, 1941	23.9	19.9	6.1	2.1	.3	3.7	13.8	10.0	3.7	.1	4.0	3.4	.5	.1
Dec. 31, 1941	25.8	19.5	5.9	2.0	.2	3.7	13.6	10.6	2.9	.1	6.3	4.7	1.3	.3
5. Held by mutual savings banks															
June 30, 1937	3.2	3.2	1.1	.3	-	.8	2.1	1.9	.2	-	-	-	-	-
June 30, 1938	3.4	3.4	.9	.2	-	.7	2.5	2.2	.3	-	-	-	-	-
June 30, 1939	3.7	3.7	.9	.3	-	.6	2.8	2.4	.4	-	-	-	-	-
June 30, 1940	3.7	3.7	.9	.3	-	.6	2.8	2.3	.5	-	-	-	-	-
June 30, 1941	3.9	3.0	.6	.1	-	.5	2.4	2.1	.3	-	.9	.9	-	-
Dec. 31, 1941	4.2	2.7	.6	.1	-	.5	2.1	1.9	.2	-	1.5	1.4	.1	-
6. Held by insurance companies															
June 30, 1937	6.8	6.8	3.1	1.3	-	1.8	3.7	3.1	.6	-	-	-	-	-
June 30, 1938	7.4 r	7.4 r	2.8 r	.9 r	-	1.9	4.6 r	3.9 r	.7	-	-	-	-	-
June 30, 1939	7.9 r	7.9 r	2.6	.6	-	2.0	5.3 r	4.7 r	.6	-	-	-	-	-
June 30, 1940	8.6 r	8.6 r	2.5	.4	-	2.1	6.1 r	5.6 r	.5	-	-	-	-	-
June 30, 1941	9.1	8.3	2.3	.2	-	2.1	6.0	5.5	.5	-	.8	.7	.1	-
Dec. 31, 1941	10.2	8.3	2.3	.2	-	2.1	6.0	5.5	.5	-	1.9	1.8	.1	-
7. Held by other corporations															
June 30, 1937	2.8	2.8	1.8	1.1	.1	.6	1.0	.7	.3	-	-	-	-	-
June 30, 1938	2.6	2.6	1.5	.8	.1	.6	1.1	.8	.3	-	-	-	-	-
June 30, 1939	2.5	2.5	1.3	.6	.1	.6	1.2	.9	.3	-	-	-	-	-
June 30, 1940	2.4	2.4	1.2	.6	.1	.5	1.2	1.0	.2	-	-	-	-	-
June 30, 1941	2.4	2.0	.8	.2	.1	.5	1.2	1.0	.2	-	.4	.4	-	-
Dec. 31, 1941	5.0	2.0	.8	.2	.1	.5	1.2	1.0	.2	-	3.0	3.0	-	-
8. Held by tax-exempt institutions other than mutual savings banks															
June 30, 1937	1.0	1.0	.6	.1	-	.5	.4	.3	.1	-	-	-	-	-
June 30, 1938	1.0	1.0	.6	.1	-	.5	.4	.3	.1	-	-	-	-	-
June 30, 1939	1.3	1.3	.8	.1	-	.7	.5	.4	.1	-	-	-	-	-
June 30, 1940	1.3	1.3	.8	.1	-	.7	.5	.4	.1	-	-	-	-	-
June 30, 1941	1.2	1.1	.6	-	-	.6	.5	.4	.1	-	.1	.1	-	-
Dec. 31, 1941	1.2	1.1	.6	-	-	.6	.5	.4	.1	-	.1	.1	-	-
9. Held by individuals															
June 30, 1937	19.0	19.0	12.4	2.9	1.0	8.5	6.6	5.7	.9	-	-	-	-	-
June 30, 1938	18.4 r	18.4 r	11.6 r	2.3 r	1.0	8.3	6.8 r	6.1 r	.7	-	-	-	-	-
June 30, 1939	18.6 r	18.6 r	11.0	1.9	.9	8.2	7.6 r	7.1 r	.5	-	-	-	-	-
June 30, 1940	18.1 r	18.1 r	10.6	1.8	.9	7.9	7.5 r	7.1 r	.4	-	-	-	-	-
June 30, 1941	19.8	18.3	10.0	1.5	.7	7.8	8.3	7.7	.6	-	1.5	1.4	.1	-
Dec. 31, 1941	21.7	17.6	9.8	1.4	.7	7.7	7.8	7.3	.5	-	4.1	4.0	.1	-

Source: Groups 1-3: (a) June 1937-1941: "Treasury Bulletin", December 1941 and "Annual Report of the Secretary of the Treasury for 1941"; (b) December 1941: Treasury estimates; Groups 4-9: Treasury estimates.

Note: Figures represent par values with the following exceptions: (1) the holdings of commercial and mutual savings banks are book values, except that in the case of June and December 1941 the figures for securities issued or guaranteed by the United States are par values; (2) the holdings of individuals are residuals, and so deviate from par values in those cases where the figures for banks are book values.

r Revised.

1/ Figures are rounded to hundreds of millions of dollars and will not necessarily agree with other published figures.

2/ Securities the income from which is subject to both the normal rates and the surtax rates of the Federal income tax.

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

4/ Securities the income from which is exempt only from the normal rates of the Federal income tax. In the case of partially tax-exempt Treasury bonds and United States savings bonds, interest derived from $5,000 aggregate principal amount owned by any one holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

5/ Includes bonds of joint stock land banks, the only Federal instrumentalities which are not Federal agencies but which have tax-exempt securities outstanding.

6/ Comprises securities held by (1) U. S. Government agencies and trust funds (including Exchange Stabilization Fund); (2) Federal Reserve Banks; and (3) sinking, trust, and investment funds of state and local governments and of territories and insular possessions.

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 outstanding	Distribution by classes of holders							Total amount outstanding	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	690	367	323	1,998	19,469	19,469	-	-	-	-
1934	26,480	1,288	892	396	2,432	22,760	22,760	-	681	150	531
1935	27,645	1,629	996	633	2,433	23,583	23,521	62	4,123	362	3,761
1936	32,989	1,945	1,319	626	2,430	28,614	27,353	1,261	4,718	375	4,343
1937	35,800	3,221	1,663	1,558	2,526	30,053	28,865	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	5,600	1,830	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211
1941	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
1941-January	45,320	7,404	1,978	5,426	2,180	35,736	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,180	35,826	32,100	3,727	5,901	277	5,624
March	46,581	7,718	2,035	5,683	2,180	36,683	32,839	3,844	5,905	275	5,630
April	46,673	7,773	2,066	5,707	2,180	36,720	32,829	3,891	6,550	276	6,274
May	47,160	7,908	2,074	5,834	2,180	37,072	32,821	4,251	6,359	275	6,084
June	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
July	48,965	8,426	2,102	6,324	2,180	38,359	33,431	4,928	6,930	273	6,657
August	50,371	8,575	2,105	6,470	2,180	39,616	33,382	6,233	6,928	275	6,653
September	50,791	8,761	2,103	6,658	2,180	39,850	33,085	6,764	6,929	278	6,651
October	53,040	8,879	2,215	6,664	2,180	41,981	34,474	7,506	6,930	284	6,646
November	54,536	9,031	2,225	6,806	2,180	43,325	35,272	8,051	6,316	283	6,033
December	57,451	9,249 r	2,267 r	6,982	2,250	45,952 r	37,046 r	8,906	6,317	285	6,032
1942-January	59,531	9,333 p	2,270 p	7,063	2,239	47,959 p	37,763 p	10,195 p	5,673	282 p	5,391 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.

r Revised.

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 in part 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 $1,500,000.

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	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	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	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	-*	-.2	-	60.0
1942	-.5											

* Less than $50,000.

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, December 31, 1941

The following tables present summary data from the Treasury survey, as of December 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.

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 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 7,046 institutions	6,285 banks			761 insurance companies				
			Total	5,793 commercial banks	492 mutual savings banks	Total	197 life insurance companies	564 fire, casualty, and marine insurance companies		
1. Type of security										
Securities issued by United States										
Treasury bills	2,002	1,281	1,071	1,037	34	210	177	33	10	710
Treasury notes	5,997	3,678	3,413	3,246	166	265	168	97	830	1,490
Treasury bonds	33,367	22,207	15,371	12,174	3,197	6,836	5,571	1,265	3,644	7,517
Other bonds	196	14	13	12	*	1	*	1	32	151
Guaranteed issues 3/	6,317	4,909	4,362	4,119	243	547	461	86	285	1,123
Total	47,878	32,088	24,230	20,589	3,641	7,858	6,377	1,482	4,801	10,990
2. By call classes										
Due or first becoming callable										
Within 1 year	5,241	3,520	3,119	2,968	151	401	321	80	251	1,470
1 to 5 years	17,708	11,615	9,552	8,643	908	2,063	1,608	455	1,761	4,332
5 to 10 years	12,318	8,826	6,734	5,526	1,208	2,092	1,681	411	1,400	2,091
10 to 15 years	7,471	4,626	3,073	2,162	910	1,554	1,302	252	908	1,937
15 to 20 years	2,454	1,756	649	566	83	1,107	896	210	210	488
Over 20 years	2,666	1,727	1,096	717	379	631	557	74	271	668
Federal Housing Administration debentures	21	18	6	6	1	12	12	*	-	3
Total	47,878	32,088	24,230	20,589	3,641	7,858	6,377	1,482	4,801	10,990
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,458	2,226	2,063	1,964	100	163	95	67	788	1,444
Partially exempt from Federal income taxes 5/	31,270	20,924	15,013	12,947	2,067	5,911	4,725	1,186	3,294	7,052
Subject to Federal income taxes	12,150	8,938	7,153	5,679	1,474	1,785	1,557	228	719	2,493
Total	47,878	32,088	24,230	20,589	3,641	7,858	6,377	1,482	4,801	10,990

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 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 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 7,046 institutions	6,285 banks			761 insurance companies				
			Total	5,793 commercial banks	492 mutual savings banks	Total	197 life insurance companies	564 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Treasury bills	4.2	4.0	4.4	5.0	.9	2.7	2.8	2.3	.2	6.5
Treasury notes	12.5	11.5	14.1	15.8	4.6	3.4	2.6	6.5	17.3	13.6
Treasury bonds	69.7	69.2	63.4	59.1	87.8	87.0	87.4	85.4	75.9	68.4
Other bonds	.4	*	.1	.1	*	*	*	*	.7	1.4
Guaranteed issues 3/	13.2	15.3	18.0	20.0	6.7	7.0	7.2	5.8	5.9	10.2
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	10.9	11.0	12.9	14.4	4.1	5.1	5.0	5.4	5.2	13.4
1 to 5 years	37.0	36.2	39.4	42.0	25.0	26.3	25.2	30.7	36.7	39.4
5 to 10 years	25.7	27.5	27.8	26.8	33.2	26.6	26.4	27.7	29.2	19.0
10 to 15 years	15.6	14.4	12.7	10.5	25.0	19.8	20.4	17.0	18.9	17.6
15 to 20 years	5.1	5.5	2.7	2.7	2.3	14.1	14.1	14.2	4.4	4.4
Over 20 years	5.6	5.4	4.5	3.5	10.4	8.0	8.7	5.0	5.7	6.1
Federal Housing Administration debentures	*	.1	*	*	*	.2	.2	*	-	*
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 4/	9.3	6.9	8.5	9.5	2.7	2.1	1.5	4.6	16.4	13.1
Partially exempt from Federal income taxes 5/	65.3	65.2	62.0	62.9	56.8	75.2	74.1	80.0	68.6	64.2
Subject to Federal income taxes	25.4	27.9	29.5	27.6	40.5	22.7	24.4	15.4	15.0	22.7
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 7,046 institutions	6,285 banks			761 insurance companies				
			Total	5,793 commercial banks	492 mutual savings banks	Total	197 life insurance companies	564 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Treasury bills	100.0	64.0	53.5	51.8	1.7	10.5	8.8	1.7	.5	35.5
Treasury notes	100.0	61.3	56.9	54.1	2.8	4.4	2.8	1.6	13.8	24.8
Treasury bonds	100.0	66.6	46.1	36.5	9.6	20.5	16.7	3.8	10.9	22.5
Other bonds	100.0	6.9	6.5	6.4	.1	.4	.1	.3	16.3	76.8
Guaranteed issues 3/	100.0	77.7	69.1	65.2	3.9	8.7	7.3	1.4	4.5	17.8
Total	100.0	67.0	50.6	43.0	7.6	16.4	13.3	3.1	10.0	23.0
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	67.2	59.5	56.6	2.9	7.6	6.1	1.5	4.8	28.1
1 to 5 years	100.0	65.6	53.9	48.8	5.1	11.7	9.1	2.6	9.9	24.5
5 to 10 years	100.0	71.7	54.7	44.9	9.8	17.0	13.6	3.3	11.4	17.0
10 to 15 years	100.0	61.9	41.1	28.9	12.2	20.8	17.4	3.4	12.1	25.9
15 to 20 years	100.0	71.6	26.5	23.1	3.4	45.1	36.5	8.6	8.6	19.9
Over 20 years	100.0	64.8	41.1	26.9	14.2	23.7	20.9	2.8	10.2	25.1
Federal Housing Administration debentures	100.0	85.6	29.7	25.9	3.7	55.9	55.5	.4	-	14.4
Total	100.0	67.0	50.6	43.0	7.6	16.4	13.3	3.1	10.0	23.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	49.9	46.3	44.0	2.2	3.7	2.1	1.5	17.7	32.4
Partially exempt from Federal income taxes 5/	100.0	66.9	48.0	41.4	6.6	18.9	15.1	3.8	10.5	22.6
Subject to Federal income taxes	100.0	73.6	58.9	46.7	12.1	14.7	12.8	1.9	5.9	20.5
Total	100.0	67.0	50.6	43.0	7.6	16.4	13.3	3.1	10.0	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) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $57 millions; (2) United States savings bonds: commercial banks - $176 millions, mutual savings banks - $25 millions, insurance companies - $38 millions, all institutions - $238 millions; (3) tax series notes: commercial banks - $36 millions, insurance companies - $12 millions, all institutions - $48 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, December 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/									
	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 7,046 institutions	6,285 banks			761 insurance companies				
			Total	5,793 commercial banks	492 mutual savings banks	Total	197 life insurance companies	564 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-3/4% March 1942	426	239	221	194	28	18	10	8	85	103
2% September 1942	342	136	108	94	14	28	22	6	66	139
1-3/4% December 1942	232	100	87	77	10	13	5	8	31	101
1-1/8% June 1943	629	324	309	290	19	15	4	12	119	186
1% September 1943	279	198	192	186	6	6	3	3	37	45
1-1/8% December 1943	421	186	152	145	7	34	28	6	73	163
1% March 1944	515	293	284	276	8	9	2	7	111	111
3/4% June 1944	416	248	240	235	5	8	3	6	77	90
1% September 1944	283	33	33	31	1	1	*	1	61	189
3/4% March 1945	718	455	425	423	2	30	20	10	96	167
Total Treasury notes	4,262	2,213	2,051	1,951	100	162	95	67	756	1,294
Bonds										
Postal savings	117	12	12	11	*	1	*	1	32	73
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	1	1	1	-	*	-	*	-	28
Total bonds	196	14	13	12	*	1	*	1	32	151
Total wholly exempt from Federal income taxes	4,458	2,226	2,063	1,964	100	163	95	67	788	1,444
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	261	199	141	58	62	50	13	49	144
3-1/4% October 1943-45	1,401	790	595	514	81	196	145	51	117	493
3-1/4% April 1944-46	1,519	904	668	590	78	237	185	52	144	471
4% December 1944-54	1,037	642	441	367	75	200	155	45	100	295
2-3/4% September 1945-47	1,214	793	575	495	80	219	174	45	109	312
2-1/2% December 1945	541	425	327	294	32	98	61	37	28	89
3-3/4% March 1946-56	489	323	214	165	48	110	92	18	58	107
3% June 1946-48	1,036	643	453	368	85	190	157	33	187	206
3-1/8% June 1946-49	819	491	349	270	78	142	116	26	63	264
4-1/4% October 1947-52	759	410	274	185	89	136	80	56	80	269
2% December 1947	701	571	496	471	25	76	52	24	28	101
2-3/4% March 1948-51	1,223	926	680	552	128	245	208	38	153	145
2-1/2% September 1948	451	365	286	263	23	79	67	12	26	60
2% December 1948-50	571	447	385	377	8	62	43	19	51	73
3-1/8% December 1949-52	491	382	238	164	74	144	106	38	43	66
2-1/2% December 1949-53	1,786	1,227	954	804	150	273	219	54	269	291
2-1/2% September 1950-52	1,186	899	682	549	133	217	173	44	134	153
2-3/4% June 1951-54	1,627	1,185	721	560	161	464	401	63	197	244
3% September 1951-55	755	300	208	120	87	93	74	19	124	332
2-1/4% December 1951-53	1,118	812	740	675	65	72	55	17	167	139
2% June 1953-55	725	638	607	588	19	31	15	16	33	54
2-1/4% June 1954-56	681	527	391	356	35	136	105	31	51	102
2-7/8% March 1955-60	2,611	1,116	534	392	142	582	469	114	433	1,061
2-3/4% September 1956-59	982	616	335	274	61	281	227	54	177	189
2-3/4% June 1958-63	919	687	258	213	44	429	351	79	90	142
2-3/4% December 1960-65	1,485	1,068	391	352	39	677	546	131	121	297
Total Treasury bonds	26,581	17,450	11,997	10,097	1,900	5,453	4,324	1,128	3,032	6,099

(Continued on following page)

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

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

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

Issue, classified by tax-exemption provision	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 7,046 institutions	6,285 banks			761 insurance companies				
			Total	5,793 commercial banks	492 mutual savings banks	Total	197 life insurance companies	564 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943	289	250	243	240	2	7	4	4	-	40
Federal Farm Mortgage Corporation										
3% January 1942-47	236	147	97	92	5	50	46	4	2	88
2-3/4% March 1942-47	103	85	67	59	8	18	17	1	-	19
3-1/4% March 1944-64	95	63	31	20	11	31	30	1	*	32
3% May 1944-49	835	528	381	353	28	147	135	13	90	217
Federal Housing Administration debentures	21	18	6	6	1	12	12	*	-	3
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	727	706	677	28	21	10	11	23	126
3% May 1944-52	779	383	291	241	50	92	85	7	141	255
1-1/2% June 1945-47	755	670	620	603	17	50	42	7	6	80
Reconstruction Finance Corporation										
7/8% January 1942	310	274	261	253	7	13	9	3	1	35
1% July 1942	276	234	221	216	5	13	9	4	*	42
United States Housing Authority										
1-3/8% February 1944	114	95	92	90	2	4	2	2	1	18
Total guaranteed issues	4,689	3,473	3,016	2,850	166	458	400	57	263	953
Total partially exempt from Federal income taxes	31,270	20,924	15,013	12,947	2,067	5,911	4,725	1,186	3,294	7,052
III. Subject to Federal income taxes										
Treasury bills										
January 1942 maturities	501	308	142	142	*	166	150	16	-	193
February 1942 maturities	700	475	463	445	18	12	1	11	-	225
March 1942 maturities	800	498	466	451	16	32	25	7	10	292
Total Treasury bills	2,002	1,281	1,071	1,037	34	210	177	33	10	710
Treasury notes										
3/4% March 1943	66	17	16	13	2	2	2	*	39	9
3/4% September 1944	635	534	498	468	31	36	25	11	22	79
3/4% December 1945	531	463	430	408	21	33	22	11	9	59
1% March 1946	503	451	418	406	12	32	24	8	4	48
Total Treasury notes	1,735	1,465	1,362	1,295	67	103	73	30	74	196
Treasury bonds										
2% March 1948-50	1,115	897	715	515	200	182	171	11	91	127
2% December 1951-55	533	404	357	293	64	48	33	15	37	92
2-1/2% March 1952-54	1,024	696	554	257	297	141	132	10	112	216
2-1/2% March 1956-58	1,449	1,033	652	295	356	381	355	26	101	314
2-1/2% September 1967-72	2,666	1,727	1,096	717	379	631	557	74	271	668
Total Treasury bonds	6,787	4,757	3,374	2,077	1,296	1,383	1,247	136	612	1,418
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	348	310	288	22	37	30	7	18	46
Reconstruction Finance Corporation										
7/8% October 1942	320	285	268	258	10	17	16	1	*	35
1-1/8% July 1943	324	293	276	260	17	16	7	9	1	31
1% April 1944	571	510	492	463	28	19	8	11	3	58
Total guaranteed issues	1,627	1,435	1,346	1,269	77	89	60	29	22	170
Total subject to Federal income taxes	12,150	8,938	7,153	5,679	1,474	1,785	1,557	228	719	2,493
IV. Grand total	47,878	32,088	24,230	20,589	3,641	7,858	6,377	1,482	4,801	10,990

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 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 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 7,046 institutions	6,285 banks			761 insurance companies				
			Total	5,793 commercial banks	492 mutual savings banks	Total	197 life insurance companies	564 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-3/4% March 1942	100.0	56.1	51.9	45.4	6.5	4.2	2.4	1.8	19.9	24.1
2% September 1942	100.0	39.8	31.7	27.6	4.1	8.2	6.3	1.8	19.4	40.8
1-3/4% December 1942	100.0	43.1	37.5	33.2	4.3	5.5	2.1	3.4	13.3	43.6
1-1/8% June 1943	100.0	51.5	49.1	46.1	3.0	2.5	.6	1.9	18.9	29.6
1% September 1943	100.0	70.8	68.5	66.4	2.2	2.3	1.1	1.2	13.2	16.0
1-1/8% December 1943	100.0	44.1	36.0	34.5	1.6	8.1	6.5	1.5	17.2	38.7
1% March 1944	100.0	56.9	55.2	53.7	1.5	1.7	.4	1.3	21.5	21.6
3/4% June 1944	100.0	59.8	57.8	56.6	1.2	2.0	.6	1.4	18.6	21.6
1% September 1944	100.0	11.8	11.5	11.0	.5	.2	*	.2	21.4	66.8
3/4% March 1945	100.0	63.3	59.2	58.9	.3	4.1	2.7	1.4	13.4	23.2
Total Treasury notes	100.0	51.9	48.1	45.8	2.3	3.8	2.2	1.6	17.7	30.4
Bonds										
Postal savings	100.0	10.3	9.8	9.6	.2	.5	.1	.4	27.2	62.4
Panama Canal	100.0	1.4	1.1	1.1	-	.3	.2	.1	-	98.6
Conversion	100.0	2.3	2.2	2.2	-	.1	-	.1	-	97.7
Total bonds	100.0	6.9	6.5	6.4	.1	.4	.1	.3	16.3	76.8
Total wholly exempt from Federal income taxes	100.0	49.9	46.3	44.0	2.2	3.7	2.1	1.5	17.7	32.4
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	57.5	43.8	31.0	12.8	13.7	11.0	2.8	10.9	31.6
3-1/4% October 1943-45	100.0	56.4	42.5	36.7	5.8	14.0	10.3	3.6	8.4	35.2
3-1/4% April 1944-46	100.0	59.5	44.0	38.8	5.1	15.6	12.2	3.4	9.5	31.0
4% December 1944-54	100.0	61.9	42.6	35.4	7.2	19.3	14.9	4.4	9.6	28.5
2-3/4% September 1945-47	100.0	65.3	47.3	40.7	6.6	18.0	14.3	3.7	9.0	25.7
2-1/2% December 1945	100.0	78.5	60.4	54.4	6.0	18.1	11.3	6.8	5.1	16.4
3-3/4% March 1946-56	100.0	66.1	43.7	33.8	9.8	22.4	18.8	3.6	11.9	21.9
3% June 1946-48	100.0	62.1	43.7	35.5	8.2	18.3	15.2	3.2	18.0	19.9
3-1/8% June 1946-49	100.0	60.0	42.6	33.0	9.6	17.4	14.2	3.2	7.8	32.3
4-1/4% October 1947-52	100.0	54.0	36.1	24.3	11.8	18.0	10.6	7.4	10.5	35.4
2% December 1947	100.0	81.5	70.7	67.2	3.5	10.8	7.4	3.4	4.0	14.5
2-3/4% March 1948-51	100.0	75.7	55.6	45.1	10.5	20.1	17.0	3.1	12.5	11.9
2-1/2% September 1948	100.0	80.9	63.4	58.2	5.2	17.5	14.8	2.7	5.8	13.3
2% December 1948-50	100.0	78.2	67.3	65.9	1.4	10.9	7.5	3.3	9.0	12.8
3-1/8% December 1949-52	100.0	77.7	48.4	33.3	15.1	29.3	21.6	7.7	8.8	13.5
2-1/2% December 1949-53	100.0	68.7	53.4	45.0	8.4	15.3	12.3	3.0	15.1	16.3
2-1/2% September 1950-52	100.0	75.8	57.5	46.3	11.2	18.3	14.6	3.7	11.3	12.9
2-3/4% June 1951-54	100.0	72.9	44.3	34.4	9.9	28.5	24.6	3.9	12.1	15.0
3% September 1951-55	100.0	39.8	27.5	15.9	11.5	12.3	9.8	2.5	16.4	43.9
2-1/4% December 1951-53	100.0	72.7	66.2	60.3	5.8	6.5	4.9	1.6	14.9	12.4
2% June 1953-55	100.0	88.0	83.8	81.1	2.7	4.3	2.0	2.3	4.5	7.4
2-1/4% June 1954-56	100.0	77.5	57.5	52.3	5.2	20.0	15.4	4.6	7.5	15.0
2-7/8% March 1955-60	100.0	42.8	20.5	15.0	5.4	22.3	17.9	4.4	16.6	40.6
2-3/4% September 1956-59	100.0	62.7	34.1	27.9	6.2	28.6	23.2	5.5	18.0	19.2
2-3/4% June 1958-63	100.0	74.8	28.1	23.2	4.8	46.7	38.2	8.6	9.7	15.5
2-3/4% December 1960-65	100.0	71.9	26.3	23.7	2.6	45.6	36.7	8.8	8.1	20.0
Total Treasury bonds	100.0	65.6	45.1	38.0	7.1	20.5	16.3	4.2	11.4	22.9

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 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/									
	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 7,046 institutions	6,285 banks			761 insurance companies				
			Total	5,793 commercial banks	492 mutual savings banks	Total	197 life insurance companies	564 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943	100.0	86.3	83.8	83.0	.8	2.5	1.3	1.3	-	13.7
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	62.0	41.0	38.7	2.3	21.0	19.4	1.6	.6	37.4
2-3/4% March 1942-47	100.0	82.0	64.7	56.7	8.0	17.3	16.4	.8	-	18.0
3-1/4% March 1944-64	100.0	66.0	32.9	21.0	11.9	33.1	31.8	1.3	.2	33.8
3% May 1944-49	100.0	63.3	45.6	42.3	3.3	17.7	16.1	1.5	10.8	26.0
Federal Housing Administration debentures	100.0	85.6	29.7	25.9	3.7	55.9	55.5	.4	-	14.4
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	83.1	80.6	77.4	3.2	2.5	1.2	1.3	2.6	14.3
3% May 1944-52	100.0	49.2	37.4	30.9	6.5	11.8	10.9	.9	18.1	32.7
1-1/2% June 1945-47	100.0	88.7	82.1	79.8	2.3	6.6	5.6	1.0	.8	10.5
Reconstruction Finance Corporation										
7/8% January 1942	100.0	88.2	84.1	81.7	2.4	4.1	3.0	1.1	.4	11.4
1% July 1942	100.0	84.9	80.3	78.4	1.8	4.6	3.2	1.4	.1	15.1
United States Housing Authority										
1-3/8% February 1944	100.0	83.5	80.4	78.8	1.6	3.1	1.3	1.8	.5	16.0
Total guaranteed issues	100.0	74.1	64.3	60.8	3.5	9.8	8.5	1.2	5.6	20.3
Total partially exempt from Federal income taxes	100.0	66.9	48.0	41.4	6.6	18.9	15.1	3.8	10.5	22.6
III. Subject to Federal income taxes										
Treasury bills										
January 1942 maturities	100.0	61.4	28.3	28.3	.1	33.1	30.0	3.1	-	38.6
February 1942 maturities	100.0	67.9	66.1	63.5	2.6	1.8	.2	1.6	-	32.1
March 1942 maturities	100.0	62.2	58.3	56.3	2.0	4.0	3.2	.8	1.3	36.5
Total Treasury bills	100.0	64.0	53.5	51.8	1.7	10.5	8.8	1.7	.5	35.5
Treasury notes										
3/4% March 1943	100.0	26.2	23.5	19.7	3.8	2.7	2.4	.2	59.6	14.2
3/4% September 1944	100.0	84.1	78.5	73.6	4.8	5.6	3.9	1.7	3.4	12.5
3/4% December 1945	100.0	87.2	81.0	76.9	4.0	6.2	4.2	2.0	1.7	11.1
1% March 1946	100.0	89.6	83.2	80.7	2.4	6.4	4.8	1.6	.8	9.6
Total Treasury notes	100.0	84.4	78.5	74.7	3.8	5.9	4.2	1.7	4.3	11.3
Treasury bonds										
2% March 1948-50	100.0	80.4	64.1	46.2	17.9	16.3	15.3	1.0	8.1	11.4
2% December 1951-55	100.0	75.9	67.0	55.0	12.0	9.0	6.1	2.8	6.9	17.2
2-1/2% March 1952-54	100.0	68.0	54.1	25.1	29.0	13.8	12.9	.9	11.0	21.1
2-1/2% March 1956-58	100.0	71.3	45.0	20.4	24.6	26.3	24.5	1.8	7.0	21.7
2-1/2% September 1967-72	100.0	64.8	41.1	26.9	14.2	23.7	20.9	2.8	10.2	25.1
Total Treasury bonds	100.0	70.1	49.7	30.6	19.1	20.4	18.4	2.0	9.0	20.9
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	84.4	75.4	70.0	5.4	9.0	7.3	1.7	4.3	11.2
Reconstruction Finance Corporation										
7/8% October 1942	100.0	89.0	83.7	80.5	3.1	5.4	5.0	.4	.2	10.8
1-1/8% July 1943	100.0	90.2	85.2	80.1	5.2	5.0	2.2	2.8	.3	9.5
1% April 1944	100.0	89.3	86.0	81.1	4.9	3.3	1.4	1.9	.5	10.1
Total guaranteed issues	100.0	88.2	82.7	78.0	4.7	5.5	3.7	1.8	1.4	10.4
Total subject to Federal income taxes	100.0	73.6	58.9	46.7	12.1	14.7	12.8	1.9	5.9	20.5
IV. Grand total	100.0	67.0	50.6	43.0	7.6	16.4	13.3	3.1	10.0	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) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $57 millions; (2) United States savings bonds: commercial banks - $176 millions, mutual savings banks - $25 millions, insurance companies-$38 millions, all institutions - $238 millions; (3) tax series notes: commercial banks - $36 millions, insurance companies - $12 millions, all institutions - $48 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.

PRICES AND YIELDS OF GOVERNMENT SECURITIES

(Including securities issued by Federal agencies)

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies

February 16, 1942

Table I. - Securities Issued by the United States Government 1/

PART A - BONDS AND NOTES

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield data 2/ Yield 4/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1941-1942 price range 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Treasury bonds																
$ 454	3-3/8% - 6/15/43-47	103.27	103.30	103.28	-.02	.44%	-.13%	2.59%	6/15/27	111.14	6/5/39	87.20	1/11/32	107.29	1/4/41	103.23	12/27/41
1,401	3-1/4 -10/15/43-45	104.10	104.13	104.12	-.03	.60	-.07	2.00	10/15/33	111.07	6/5/39	97.29	1/10/34	108.10	1/4/41	104.00	12/27/41
1,519	3-1/4 - 4/15/44-46	105.09	105.12	105.10	-.04	.77	-.03	1.92	4/16/34	111.26	6/7/39	99.30	9/17/34	109.10	1/4/41	105.00	12/27/41
1,037	4 -12/15/44-54	108.14	108.16	108.15	-.13	.95	+.04	3.19	12/15/24	116.19	6/22/39	94.06	1/11/32	113.22	1/2/41	108.12	12/27/41
1,214	2-3/4 - 9/15/45-47	106.00	106.02	106.01	-.08	1.03	+.03	1.61	9/16/35	110.12	12/12/40	99.27	9/17/35	109.25	1/2/41	105.31	2/11/42
541	2-1/2 -12/15/45	105.20	105.22	105.21	-.04	.99	.00	.99	12/15/37	109.24	12/14/40	101.31	12/15/37	109.08	1/2/41	105.14	12/27/41
489	3-3/4 - 3/15/46-56	109.28	109.30	109.29	-.13	1.25	+.05	2.89	3/15/26	116.14	12/14/40	89.18	1/12/32	115.16	1/2/41	109.28	2/11/42
1,036	3 - 6/15/46-48	107.26	107.28	107.27	-.05	1.14	.00	1.69	6/15/34	112.28	12/16/40	97.28	9/17/34	111.29	1/2/41	107.22	1/2/42
819	3-1/8 - 6/15/46-49	108.06	108.09	108.08	-.05	1.16	.00	1.91	6/15/31	113.19	12/14/40	83.05	1/11/32	112.17	1/2/41	108.08	2/16/42
759	4-1/4 -10/15/47-52	114.21	114.24	114.22	-1.06	1.53	+.16	2.66	10/16/22	122.22	12/14/40	98.18	10/8/23	121.24	1/2/41	114.22	2/16/42
701	2 -12/15/47	104.01	104.04	104.02	-.20	1.27	+.09	1.27	12/15/38	107.20	12/12/40	99.14	9/25/39	106.30	1/2/41	103.28	2/13/42
1,115	T 2 - 3/15/48-50	101.10	101.12	101.11	+.03	1.77	-.02	1.82	3/15/41	104.05	8/2/41	100.22	2/25/41	104.05	8/2/41	100.22	2/25/41
1,223	2-3/4 - 3/15/48-51	106.21	106.23	106.22	-.26	1.59	+.12	1.94	3/16/36	111.18	12/12/40	99.10	4/1/37	110.22	1/2/41	106.16	2/13/42
451	2-1/2 - 9/15/48	106.04	106.06	106.05	-.23	1.51	+.09	1.51	3/15/38	111.01	12/12/40	100.30	4/2/38	110.05	1/2/41	106.31	2/13/42
571	2 -12/15/48-50	103.22	103.24	103.23	-.17	1.43	+.08	1.55	12/8/39	107.00	12/12/40	101.10	5/24/40	106.23	8/2/41	103.19	2/13/42
1,013	T 2 - 6/15/49-51	100.19	100.21	100.20	-.05	1.91	+.02	1.93	1/15/42	101.07	1/28/42	100.17	2/13/42	101.07	1/28/42	100.17	2/13/42
491	3-1/8 -12/15/49-52	109.10	109.13	109.12	-1.04	1.83	+.13	2.15	12/15/34	115.04	12/12/40	101.07	12/15/34	114.10	1/2/41	109.12	2/16/42
1,786	2-1/2 -12/15/49-53	105.03	105.06	105.04	-1.06	1.79	+.14	2.01	12/15/36	108.28	12/10/40	96.19	4/8/37	108.14	11/12/41	105.01	2/15/41
1,186	2-1/2 - 9/15/50-52	105.10	105.12	105.11	-1.03	1.82	+.12	1.94	9/15/38	108.30	12/10/40	99.15	9/25/39	108.24	11/12/41	105.04	2/15/41
1,627	2-3/4 - 6/15/51-54	107.03	107.06	107.04	-1.10	1.91	+.14	2.09	6/15/36	110.26	11/12/41	98.16	4/1/37	110.26	11/12/41	107.00	2/15/41
755	3 - 9/15/51-55	109.03	109.06	109.04	-1.10	1.95	+.13	2.22	9/15/31	113.24	12/30/40	82.08	1/11/32	113.09	7/7/41	109.02	2/13/42
1,118	2-1/4 -12/15/51-53	103.20	103.23	103.22	-1.08	1.84	+.13	1.90	12/22/39	107.01	11/22/41	101.08	5/24/40	107.01	11/22/41	103.00	2/15/41
533	T 2 -12/15/51-55	100.00	100.02	100.01	-.10	2.00	+.04	2.00	12/15/41	101.16	12/5/41	100.01	2/16/42	101.16	12/5/41	100.01	2/16/42
1,024	T 2-1/2 - 3/15/52-54	103.00	103.03	103.02	-.30	2.16	+.10	2.21	3/31/41	106.16	8/2/41	101.04	3/20/41	106.16	8/2/41	101.04	3/20/41
	T 2-1/4 - 6/15/52-55	100.17	100.19	100.18	-	2.19	-	2.20	2/25/42	100.24	2/14/42	100.18	2/16/42	100.24	2/14/42	100.18	2/16/42
725	2 - 6/15/53-55	102.09	102.12	102.10	-1.10	1.77	+.12	1.80	10/7/40	105.14	11/22/41	101.19	2/15/41	105.14	11/22/41	101.19	2/15/41
681	2-1/4 - 6/15/54-56 5/	103.19	103.22	103.20	-1.14	1.92	+.13	1.96	7/22/40	107.08	11/12/41	102.02	7/24/40	107.08	11/12/41	102.31	2/15/41
2,611	2-7/8 - 3/15/55-60 5/	108.12	108.14	108.13	-1.09	2.14	+.11	2.30	3/15/35	112.16	11/1/41	98.30	9/20/35	112.16	11/1/41	107.16	2/15/41
1,449	T 2-1/2 - 9/15/56-58 6/	102.03	102.05	102.04	-.20	2.32	+.05	2.34	6/2/41	105.08	11/5/41	101.30	12/26/41	105.08	11/5/41	101.30	12/26/41
982	2-3/4 - 9/15/56-59 5/	107.25	107.28	107.26	-1.02	2.12	+.07	2.21	9/15/36	111.31	10/29/41	98.10	4/1/37	111.31	10/29/41	106.28	2/15/41
919	2-3/4 - 6/15/58-63 5/	107.26	107.29	107.28	-1.05	2.17	+.07	2.28	6/15/38	112.04	11/1/41	99.15	9/25/39	112.04	11/1/41	106.28	2/15/41
1,485	2-3/4 -12/15/60-65 5/	108.15	108.17	108.16	-1.08	2.20	+.08	2.29	12/15/38	112.24	11/1/41	99.14	9/25/39	112.24	11/1/41	107.06	2/15/41
2,716	T 2-1/2 - 9/15/67-72 6/	100.11	100.13	100.12	+.04	2.48	-.01	2.48	10/20/41	103.15	11/5/41	100.01	1/2/42	103.15	11/5/41	100.01	1/2/42
	Other bonds																
16	3% Conversion-1/1/46	108.20	109.04	108.28	+.10	.68	-.12	.68	1/1/16	115.00	1935	75.00	1920	111.00	1/29/41	108.04	12/13/41
13	3 Conversion-1/1/47	110.00	110.24	110.12	+.16	.83	-.13	.83	1/1/17					112.16	7/22/41	109.14	12/13/41
50	3 Panama -6/1/61	126.00	127.28	126.30	+2.22	1.41	-.14	1.41	6/1/11	127.22	11/18/41	75.00	6/18/21	127.22	11/18/41	124.08	1/15/42
	Treasury notes																
20	1-3/4% A - 3/15/42	100.03	-	100.03	-.04	.44	+.06	.44	6/15/37	104.18	5/18/39	99.26	9/7/37	102.23	1/28/41	100.03	2/16/42
342	2 B - 9/15/42	101.12	101.14	101.13	+.01	8/32	+6/32	8/32	9/15/37	105.28	4/5/39	100.26	9/16/37	103.30	1/28/41	101.09	1/6/42
232	1-3/4 C - 12/15/42	101.20	101.23	101.22	+.01	8/32	+6/32	8/32	12/15/37	105.03	6/24/39	101.05	12/15/37	103.23	1/28/41	101.16	1/3/42
66	T 3/4 D - 3/15/43	100.12	100.14	100.13	+.05	.37	-.16	.37	3/15/41	101.04	7/25/41	100.04	1/12/42	101.04	7/25/41	100.04	1/12/42
629	1-1/8 A - 6/15/43	101.07	101.09	101.08	.00	.18	-.06	.18	6/15/38	103.00	4/3/40	99.04	9/6/39	102.15	1/10/41	100.28	12/10/41
279	1 C - 9/15/43	101.06	101.08	101.07	+.02	.22	-.08	.22	6/15/40	102.15	11/8/40	100.22	6/11/40	102.05	1/4/41	100.26	12/11/41
421	1-1/8 B - 12/15/43	101.18	101.21	101.20	+.02	.23	-.07	.23	12/15/38	103.08	4/2/40	98.30	9/6/39	102.21	1/17/41	101.06	12/10/41
515	1 B - 3/15/44	101.11	101.14	101.12	-.01	.33	-.02	.33	11/1/39	102.15	11/9/40	100.13	6/10/40	102.05	1/18/41	100.26	12/11/41
416	3/4 A - 6/15/44	100.26	100.29	100.28	.00	.37	-.02	.37	6/15/39	101.15	9/27/41	97.16	9/6/39	101.15	9/27/41	100.06	12/11/41
283	1 C - 9/15/44	101.15	101.18	101.16	-.04	.41	+.02	.41	12/22/39	102.16	12/9/40	100.10	6/11/40	102.07	1/4/41	100.23	12/10/41
635	T 3/4 D - 9/15/44	99.31	100.01	100.00	+.05	.75	-.06	.75	1/31/41	100.21	9/10/41	99.11	12/10/41	100.21	9/10/41	99.11	12/10/41
718	3/4 A - 3/15/45	100.31	101.01	101.00	+.03	.42	-.04	.42	3/15/40	101.16	8/6/41	98.26	6/10/40	101.16	8/6/41	100.03	12/11/41
531	T 3/4 B - 12/15/45	99.19	99.22	99.20	+.03	.85	-.02	.85	12/18/40	100.18	9/9/41	99.01	12/10/41	100.18	9/9/41	99.01	12/10/41
503	T 1 A - 3/15/46	99.29	99.31	99.30	+.06	1.02	-.04	1.02	11/1/41	100.18	10/25/41	99.11	12/10/41	100.18	10/25/41	99.11	12/10/41

T Taxable issues.

1/ Excludes postal savings bonds.

2/ When the price of a security is such as to result in a negative yield, the excess of price over zero yield is given in the yield columns in thirty-seconds.

3/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market, except that Treasury bond prices for the period prior to September 30, 1939 represent closing prices on the New York Stock Exchange. "When issued" prices are included beginning September 30, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.

4/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.

5/ Included in long-term average of partially tax-exempt Treasury bonds shown later in this chapter.

6/ Included in long-term average of taxable Treasury bonds shown later in this chapter.

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies
February 16, 1942 - (Continued)

Table I. - Securities Issued by the United States Government - (Continued)

PART B - TREASURY BILLS

Amount outstanding (Millions)	Description (Due date)	Discount			
		Bid	Ask	Mean	Change in mean from a month ago
$200	T 2/18/42	.25%	.15%	.20%	.00%
200	T 2/25/42	.25	.15	.20	.00
200	T 3/4/42	.25	.15	.20	.00
150	T 3/11/42	.25	.15	.20	.00
150	T 3/16/42	.25	.15	.20	.00
150	T 3/17/42	.25	.15	.20	.00
150	T 3/18/42	.25	.15	.20	.00
150	T 3/19/42	.25	.15	.20	.00
150	T 4/15/42	.25	.00	.12	+.02
150	T 4/22/42	.25	.00	.12	-
150	T 4/29/42	.20	.10	.15	-
150	T 5/6/42	.20	.10	.15	-
150	T 5/13/42	.25	.20	.22	-

Table II. - Securities Issued by Federal Agencies and Guaranteed by the United States 1/

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds)				Yield data 2/			Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds)				1941-1942 price range 3/ (Decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from a month ago	Yield 4/	Change in yield from a month ago	Maturity yield		High		Low		High		Low	
										Price	Date	Price	Date	Price	Date	Price	Date
	Commodity Credit Corporation																
$289	3/4% F - 5/1/43	100.14	100.16	100.15	+.03	.36%	-.10%	.36%	8/1/40	101.02	12/14/40	100.00	12/10/41	100.28	6/30/41	100.00	12/10/41
412	T 1-1/8 G - 2/15/45	100.11	100.13	100.12	+.07	1.00	-.07	1.00	7/21/41	101.00	9/2/41	99.25	12/27/41	101.00	9/2/41	99.25	12/27/41
	Federal Farm Mortgage Corporation																
7	2-3/4% - 3/1/42-47 5/	100.02	-	100.02	-.07	1.32	+.81	5/	3/1/35	106.15	6/6/39	98.23	9/21/35	103.04	1/2/41	100.02	2/16/42
95	3-1/4 - 3/15/44-64	104.25	104.28	104.26	.00	.91	-.09	2.95	3/15/34	110.07	6/8/39	98.02	9/18/34	108.08	1/2/41	104.22	12/27/41
835	3 - 5/15/44-49	104.22	104.25	104.24	.00	.86	-.07	2.28	5/15/34	109.22	6/5/39	95.03	9/12/34	107.31	1/2/41	104.16	12/10/41
	Home Owners' Loan Corporation																
875	2-1/4% G- 7/1/42-44	100.26	100.28	100.27	-.05	0/32	+1/32	1.88	7/1/35	105.22	6/5/39	98.20	11/16/35	103.06	1/15/41	100.27	2/16/42
779	3 A- 5/1/44-52	104.19	104.21	104.20	-.03	.88	-.03	2.48	5/1/34	109.18	6/6/39	95.03	9/12/34	107.26	1/2/41	104.14	12/10/41
755	1-1/2 M- 6/1/45-47	101.26	101.28	101.27	+.03	.93	-.04	1.14	6/1/39	103.26	12/13/40	96.24	9/25/39	103.04	1/2/41	101.08	12/27/41
	Reconstruction Finance Corporation																
276	1% S- 7/1/42	100.15	100.17	100.16	.00	4/32	+3/32	4/32	11/10/39	101.25	3/15/40	100.07	12/9/41	101.08	1/2/41	100.07	12/9/41
320	T 7/8 U-10/15/42	100.14	100.16	100.15	+.01	.16	-.13	.16	4/17/41	100.25	9/4/41	100.02	12/10/41	100.25	9/4/41	100.02	12/10/41
324	T 1-1/8 V- 7/15/43	100.23	100.25	100.24	+.02	.59	-.07	.59	4/17/41	101.05	9/10/41	100.06	12/27/41	101.05	9/10/41	100.06	12/27/41
571	T 1 W- 4/15/44	100.12	100.14	100.13	+.07	.81	-.11	.81	7/3/41	100.26	8/5/41	99.25	12/27/41	100.26	8/5/41	99.25	12/27/41
	U. S. Housing Authority																
114	1-3/8% B- 2/1/44	101.08	101.11	101.10	+.06	.70	-.12	.70	2/1/39	103.02	12/14/40	99.07	9/25/39	102.26	1/2/41	100.28	12/27/41

T Taxable issues.
1/ Excludes Federal Housing Administration debentures.
2/ When the price of a security is such as to result in a negative yield, the excess of price over zero yield is given in the yield columns.
3/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market, except that prices of FFMC and HOLC bonds for the period prior to October 30, 1939 represent closing prices on the New York Stock Exchange. "When issued" prices are included beginning September 30, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.
4/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.
5/ Called for redemption on March 1, 1942.

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies
February 16, 1942 - (Continued)

Table III. - Securities Issued by Federal Agencies but not Guaranteed by the United States

PART A - ISSUES OF FEDERAL INTERMEDIATE CREDIT BANKS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Yield: Bid	Yield: Ask	Yield: Mean	Yield: Change in mean from a month ago
$18	T 3/4% - 3/2/42 (6/2/41)	.50%	-	.50%	-.20%
9	T 5/8 - 3/2/42 (9/2/41)	.50	-	.50	-.20
12	T 3/4 - 4/1/42 (7/1/41)	.60	-	.60	-.10
10	T 5/8 - 4/1/42 (11/1/41)	.60	-	.60	-.10
18	T 3/4 - 5/1/42 (5/1/41)	.60	-	.60	-.15
20	T 5/8 - 5/1/42 (12/1/41)	.60	-	.60	-.15
18	T 5/8 - 6/1/42 (9/2/41)	.60	-	.60	-.20
2	T 7/8 - 6/1/42 (12/31/41)	.60	-	.60	-.20
18	T 7/8 - 6/1/42 (1/2/42)	.60	-	.60	-.20
28	T 5/8 - 7/1/42 (10/1/41)	.65	-	.65	-.20
1	T 1 - 8/1/42 (12/30/41)	.65	-	.65	-.25
1	T 1 - 8/1/42 (12/31/41)	.65	-	.65	-.25
25	T 1 - 8/1/42 (1/2/42)	.65	-	.65	-.25
15	T 3/4 - 9/1/42 (12/1/41)	.70	-	.70	-.25
25	T 3/4 - 10/1/42 (2/2/42)	.75	-	.75	-
25	T 5/8 - 11/2/42 (11/1/41)	.80	-	.80	-.20
22	T .85 - 12/1/42 (2/2/42)	.85	-	.85	-

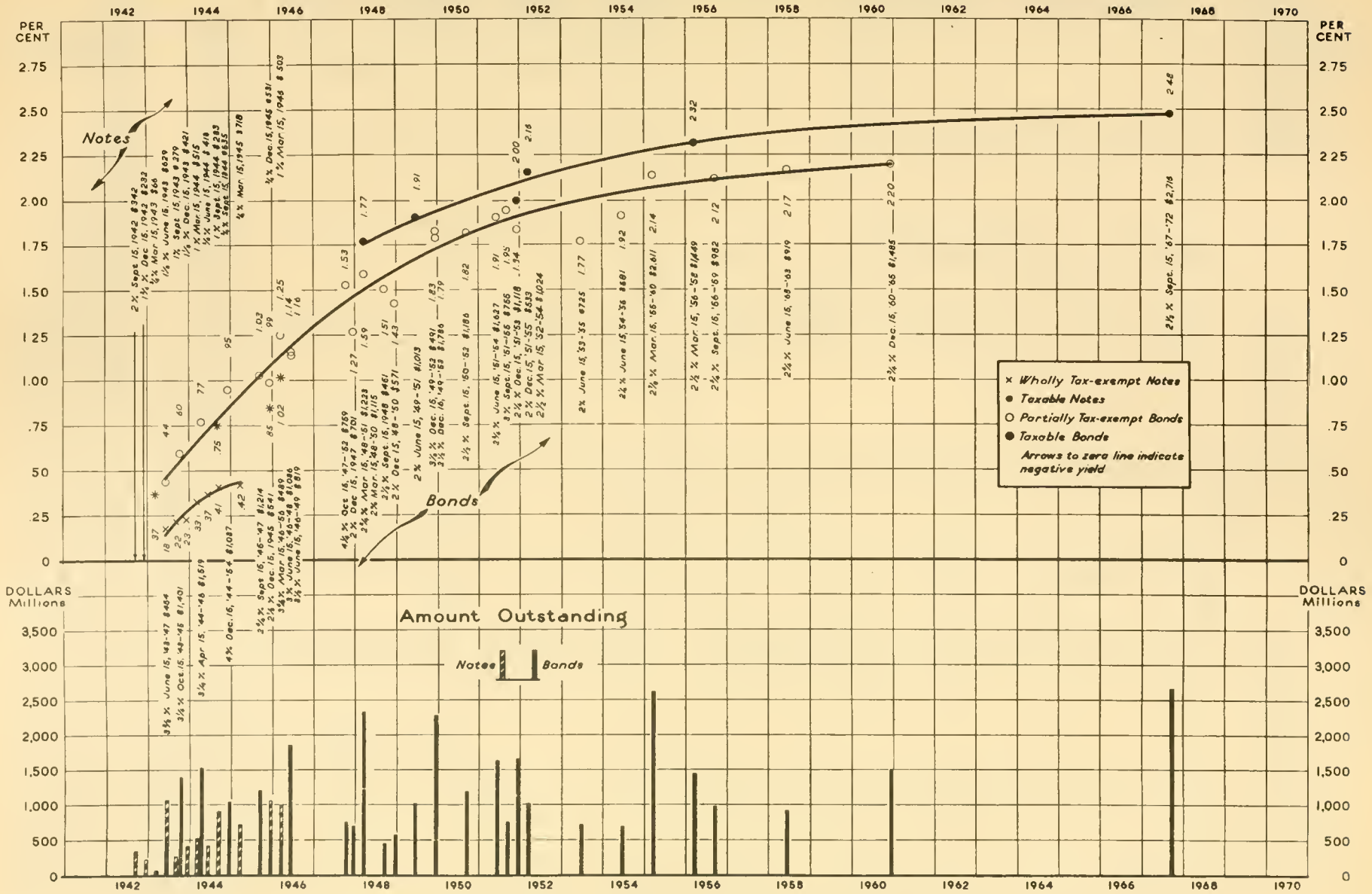
PART B - OTHER ISSUES

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds): Bid	Ask	Mean	Change in mean from a month ago	Yield data 1/: Yield 3/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 2/ (Decimals are thirty-seconds): High: Price	High: Date	Low: Price	Low: Date	1941-1942 price range 2/ (Decimals are thirty-seconds): High: Price	High: Date	Low: Price	Low: Date
	Federal Home Loan Banks																
$ 52	3/4% - 4/15/42	100.00	100.03	100.02	.00	.36%	-.13%	.36%	11/15/40	100.15	12/16/40	100.01	1/3/42	100.14	1/4/41	100.01	1/3/42
24	2 - 4/1/43	101.12	101.16	101.14	+.03	.71	-.16	.71	4/1/38	103.10	12/31/40	100.04	9/27/39	103.06	2/1/41	101.10	12/23/41
	Federal Land Banks 4/																
125	4% - 7/1/44-46	107.24	108.00	107.28	-.02	.65	-.08	2.10	7/1/34	114.04	6/5/39	94.12	9/18/34	111.06	1/2/41	106.16	12/10/41
55	4 - 7/15/44-64	107.12	107.20	107.16	-.10	.85	+.03	3.51	7/15/34	112.02	12/10/40	106.16	12/10/41	110.24	1/28/41	106.16	12/10/41
157	3-1/4 - 5/1/45-55	107.04	107.12	107.08	-.18	.95	+.12	2.60	5/1/35	111.12	12/10/40	99.28	10/2/35	109.20	5/27/41	105.30	12/27/41
231	3 - 7/1/45-55	106.16	106.24	106.20	-.22	1.00	+.15	2.42	7/1/35	110.12	12/10/40	97.24	10/2/35	108.28	5/3/41	105.16	12/10/41
171	3 - 1/1/46-56	107.16	107.24	107.20	-.22	.99	+.13	2.35	1/1/36	111.12	12/10/40	98.08	2/13/36	109.28	5/3/41	106.16	12/10/41
173	3 - 5/1/46-56	108.02	108.10	108.06	-.16	1.01	+.08	2.32	5/1/36	111.22	12/10/40	98.30	4/8/37	110.12	7/29/41	106.26	12/27/41
	Federal National Mortgage Association 5/																
30	2% A - 5/16/39-43	100.30	101.02	101.00	+.04	8/32	+9/32	1.19	5/16/38	102.04	6/7/39	99.16	9/23/39	101.22	1/2/41	100.23	12/11/41
55	1-5/8 B - 1/3/40-44	101.03	101.06	101.04	+.06	.90	-.24	1.02	1/3/39	102.04	1/4/41	97.28	9/26/39	102.04	1/4/41	100.23	12/11/41

T Taxable issues.
1/ When the price of a security is such as to result in a negative yield, the excess of price over zero yield is given in the yield columns.
2/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market. "When issued" prices are included beginning November 1, 1941. Dates of highs and lows, in case of recurrence, are the latest dates.
3/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.
4/ Excludes issues completely held by Farm Credit Administration agencies.
5/ Series A is callable on 30 days' notice at 100-1/4 on May or November 16, 1942. Series B is callable on 30 days' notice at 101 on July 3, 1942; at 100-1/2 on January or July 3, 1943. "Yield" is computed to maturity or that call date which gives the lowest yield.

YIELDS OF TREASURY BONDS AND NOTES FEB. 16, 1942

Based on Mean of Closing Bid and Asked Quotations



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
Curves reflect the yields of taxable and partially tax-exempt bonds respectively, and of wholly tax-exempt notes

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1934-Jan.	3.50	-	4.26	1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81
Feb.	3.32	-	4.14	Feb.	2.46	-	3.24	Feb.	2.32	-	2.79
Mar.	3.20	-	4.07	Mar.	2.60	-	3.36	Mar.	2.25	-	2.77
Apr.	3.11	-	4.00	Apr.	2.80	-	3.43	Apr.	2.25	-	2.74
May	3.02	-	3.94	May	2.76	-	3.36	May	2.38	-	2.87
June	2.98	-	3.88	June	2.76	-	3.31	June	2.39	-	2.93
July	2.92	-	3.83	July	2.72	-	3.27	July	2.28	-	2.85
Aug.	3.03	-	3.87	Aug.	2.72	-	3.25	Aug.	2.25	-	2.80
Sept.	3.20	-	3.89	Sept.	2.77	-	3.26	Sept.	2.18	-	2.71
Oct.	3.10	-	3.84	Oct.	2.76	-	3.26	Oct.	2.10	-	2.70
Nov.	3.07	-	3.78	Nov.	2.71	-	3.22	Nov.	1.97	-	2.65
Dec.	3.01	-	3.68	Dec.	2.67	-	3.17	Dec.	1.89	-	2.59
1935-Jan.	2.88	-	3.60	1938-Jan.	2.65	-	3.17	1941-Jan.	1.99	-	2.57
Feb.	2.79	-	3.52	Feb.	2.64	-	3.15	Feb.	2.10	-	2.71
Mar.	2.77	-	3.49	Mar.	2.64	-	3.16	Mar.	2.01	-	2.73
Apr.	2.74	-	3.47	Apr.	2.62	-	3.25	Apr.	1.96	-	2.76
May	2.72	-	3.48	May	2.51	-	3.14	May	1.92	-	2.75
June	2.72	-	3.43	June	2.52	-	3.15	June	1.91	-	2.70
July	2.69	-	3.35	July	2.52	-	3.12	July	1.90	-	2.66
Aug.	2.76	-	3.44	Aug.	2.51	-	3.10	Aug.	1.94	-	2.65
Sept.	2.85	-	3.47	Sept.	2.58	-	3.12	Sept.	1.94	-	2.64
Oct.	2.85	-	3.46	Oct.	2.48	-	3.06	Oct.	1.88	2.23	2.61
Nov.	2.83	-	3.41	Nov.	2.50	-	3.04	Nov.	1.85	2.22	2.57
Dec.	2.83	-	3.39	Dec.	2.49	-	3.02	Dec.	1.96	2.37	2.68
1936-Jan.	2.80	-	3.32	1939-Jan.	2.47	-	2.96	1942-Jan.	2.01	2.37	2.76
Feb.	2.77	-	3.26	Feb.	2.44	-	2.90				
Mar.	2.71	-	3.24	Mar.	2.34	-	2.87				
Apr.	2.68	-	3.24	Apr.	2.30	-	2.92				
May	2.66	-	3.22	May	2.17	-	2.86				
June	2.66	-	3.19	June	2.13	-	2.78				
July	2.65	-	3.18	July	2.16	-	2.76				
Aug.	2.61	-	3.18	Aug.	2.21	-	2.79				
Sept.	2.60	-	3.15	Sept.	2.65	-	3.29				
Oct.	2.62	-	3.14	Oct.	2.60	-	3.14				
Nov.	2.53	-	3.11	Nov.	2.46	-	2.93				
Dec.	2.51	-	3.07	Dec.	2.35	-	2.86				
Weekly Series - Saturday Figures 5/											
1941-Aug. 2	1.90	-	2.64	1941-Oct. 4	1.92	-	2.62	1941-Dec. 6	1.87	2.30	2.60
9	1.97	-	2.65	11	1.89	-	2.61	13	1.97	2.40	2.69
16	1.95	-	2.65	18	1.90	-	2.61	20	1.97	2.38	2.73
23	1.95	-	2.67	25	1.83	2.22	2.60	27	2.05	2.42	2.75
30	1.90	-	2.65					1942-Jan. 3	2.00	2.39	2.70
				Nov. 1	1.82	2.20	2.58	10	1.97	2.38	2.73
Sept. 6	1.92	-	2.64	8	1.83	2.20	2.57	17	2.01	2.38	2.76
13	1.96	-	2.65	15	1.85	2.22	2.56	24	2.03	2.36	2.79
20	1.94	-	2.64	22	1.85	2.22	2.57	31	2.05	2.37	2.80
27	1.92	-	2.64	29	1.86	2.24	2.58	Feb. 7	2.06	2.38	2.79
								14	2.10	2.40	2.78
Daily Series											
1942-Jan. 1	6/	6/	6/	1942-Jan. 16	2.01	2.38	2.75	1942-Feb. 2	2.04	2.36	2.80
2	2.01	2.40	2.71	17	2.01	2.38	2.76	3	2.04	2.36	2.80
3	2.00	2.39	2.70	19	2.01	2.38	2.75	4	2.05	2.38	2.80
5	1.99	2.38	2.73	20	2.01	2.37	2.76	5	2.05	2.37	2.79
6	2.00	2.38	2.72	21	2.01	2.36	2.80	6	2.06	2.38	2.78
7	1.99	2.38	2.72	22	2.00	2.36	2.79	7	2.06	2.38	2.79
8	1.98	2.38	2.72	23	2.02	2.36	2.79	9	2.06	2.38	2.78
9	1.98	2.38	2.72	24	2.03	2.36	2.79	10	2.08	2.40	2.76
10	1.97	2.38	2.73	26	2.04	2.36	2.80	11	2.09	2.40	2.78
12	1.99	2.38	2.74	27	2.02	2.36	2.80	12	6/	6/	6/
13	1.99	2.38	2.75	28	2.02	2.35	2.80	13	2.11	2.41	2.78
14	2.00	2.38	2.76	29	2.03	2.36	2.80	14	2.10	2.40	2.78
15	2.02	2.38	2.75	30	2.05	2.37	2.80	16	2.11	2.40	2.79
				31	2.05	2.37	2.80				

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, and subsequent issues.

1/ Average of partially tax-exempt Treasury bonds neither due nor callable for twelve years. Partially tax-exempt bonds are those the interest on which is exempt from the normal rates of the Federal income tax. (In addition, interest derived from $5,000 aggregate principal amount of partially tax-exempt Treasury bonds and United States savings bonds is exempt from the surtax rates of the Federal income tax.)

2/ Average of taxable Treasury bonds neither due nor callable for twelve years. Taxable bonds are those the interest on which is subject to both the normal and surtax rates of the Federal income tax. This average commenced October 20, 1941.

3/ 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.

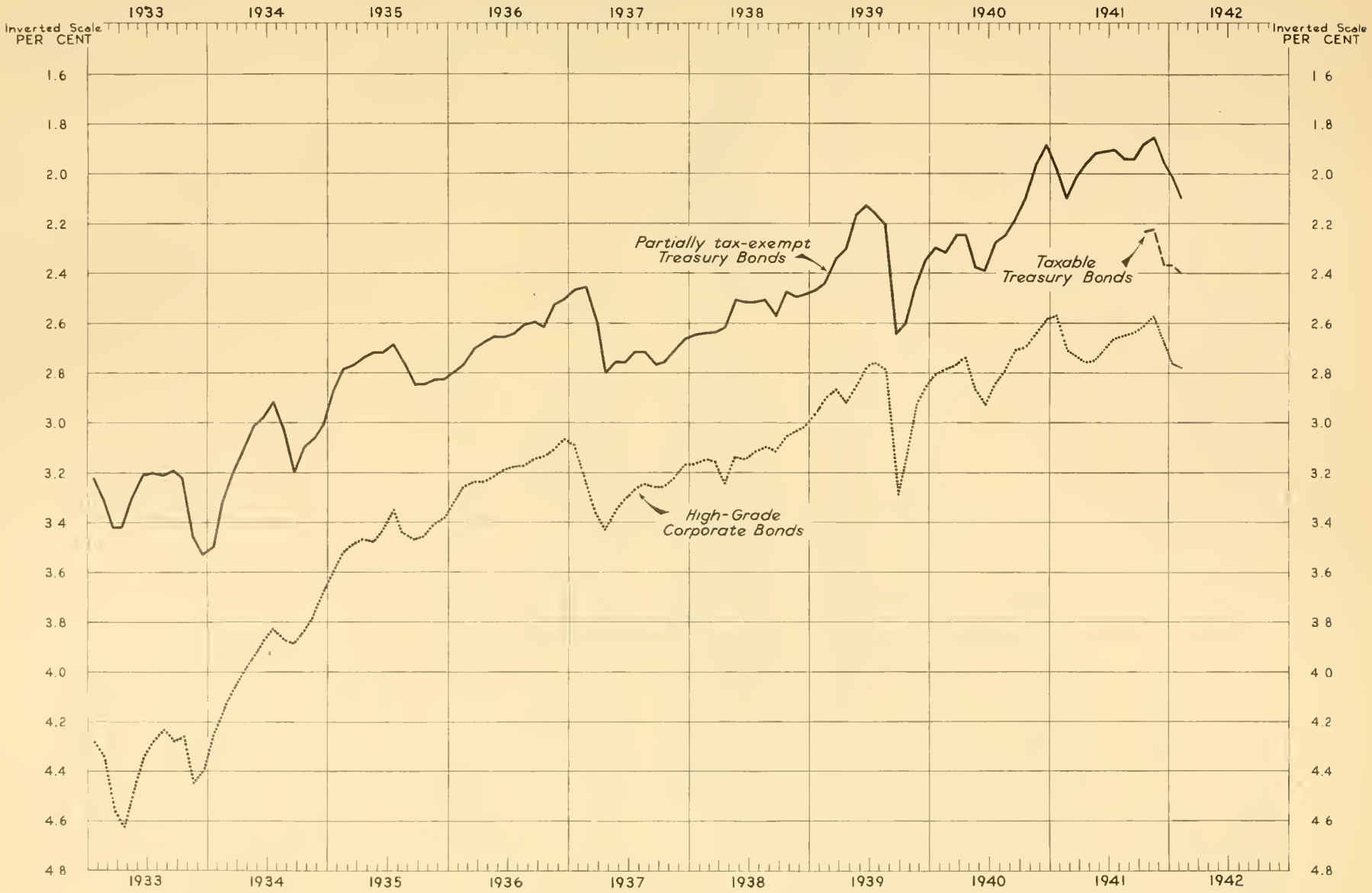
4/ Monthly averages of daily figures except for corporate bonds January 1933 through March 1938, when averages of Saturdays are used.

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

6/ Holiday.

Average Yields of Long-Term Treasury and Corporate Bonds

Monthly Series[1]



[1] Monthly average of daily yields; latest month is preliminary and represents yields on the 15th.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies
December 31, 1941

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	201.4	113.4	-	16.5	30.2	2.5	36.8	1.6	.1	*	-	.2
Commodity Credit Corporation	1,272.5	233.3	-	1.9	-	-	-	33.7	1.1	253.5	-	749.0
Disaster Loan Corporation	22.5	16.3	-	*	-	-	-	6.1	*	-	-	.1
Electric Home and Farm Authority	16.4	15.9	-	.4	-	-	-	*	*	*	-	*
Export-Import Bank of Washington	188.8	139.5	-	.9	-	-	-	48.4	*	-	-	.1
Farm Credit Administration	278.9	249.7	-	25.3	-	-	-	.1	-	-	-	3.8
Farm Security Administration	548.4	466.7	-	-	-	-	-	30.7	-	50.4	-	.6
Federal Crop Insurance Corporation	26.1	-	-	2.4	-	-	-	12.6	-	*	-	11.0
Federal Deposit Insurance Corporation	585.9	48.8	-	17.6	452.2	-	-	38.4	.1	-	-	28.8
Federal Farm Mortgage Corporation	1,442.1	596.8	-	19.5	1.8	-	761.1	49.3	-	4.4	-	9.1
Federal home loan banks	308.3	219.4	-	24.3	53.8	9.9	-	.6	-	-	-	.2
Federal Housing Administration	100.0	-	-	16.5	39.2	-	*	33.3	1.3	-	-	9.7
Federal intermediate credit banks	324.7	235.1	-	18.5	36.0	-	-	2.7	-	32.3	-	.1
Federal land banks 4/	2,236.2	1,764.4	-	48.5	166.9	-	9.7	169.3	5.8	10.2 5/	-	61.5
Federal National Mortgage Association	213.2	207.1	-	-	-	.9	-	4.0	*	-	-	1.1
Federal Prison Industries, Incorporated	11.5	-	-	2.7	-	-	-	1.7	5.6	-	-	1.6
Federal Savings and Loan Insurance Corporation	133.1	-	-	1.9	23.8	101.4	-	6.1	-	-	-	-
Home Owners' Loan Corporation	2,585.9	1,777.1	175.2	237.3	-	-	-	5.4	2.7	-	100.0	288.2
Inland Waterways Corporation 6/	25.4	.4	-	.9	3.7	-	-	.6	19.9	-	-	*
Interior Department (Indian loans)	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 7/	812.6	52.1	-	.1	-	-	-	49.1	*	-	-	711.3
Panama Railroad Company 6/	57.4	-	-	8.9	2.6	-	.3	.7	41.6	3.2	-	.3
Production credit corporations	126.5	-	-	.4	15.9	-	109.6	.4	*	-	-	*
Public Works Administration	86.1	86.1	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.4	4.3	1.2	-	-	-	-	1.9	-	-	-	-
Reconstruction Finance Corporation	3,561.7	1,432.5	401.0	10.4 8/	50.7	-	8.3	30.9 8/	.5	1,223.1	354.7	49.5
Regional agricultural credit corporations	22.6	5.5	-	16.7	-	-	-	.3	-	-	-	*
RFC Mortgage Company	83.1	72.1	-	*	-	.5	-	1.6	6.8	-	-	2.1
Rural Electrification Administration	346.4	322.5	-	-	-	-	-	6.8	-	17.1	-	-
Tennessee Valley Authority	469.5	-	-	15.0	-	-	-	6.5	447.0	.8	-	.1
Tennessee Valley Associated Cooperatives, Inc. 6/	.3	.3	*	*	-	-	-	*	-	-	-	-
United States Housing Authority	514.8	367.4	-	8.7	7.2	-	*	4.1	127.4	-	-	-
United States Maritime Commission	784.1	29.7	-	-	-	-	33.5	21.5	53.7	7.5	-	638.1
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	3.4	-	-	-	-	-	-	3.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation	1.9	-	-	.6	-	-	-	1.2	.1	-	-	*
United States Spruce Production Corporation	.7	-	-	.1	.1	-	-	.4	*	-	-	-
Other Governmental agencies 9/	1,356.3	27.2	21.3	-	-	-	-	-	-	1,280.3	-	27.6
Gross total	18,758.9	8,486.7	598.7	495.9	884.1	115.2	959.4	573.6	713.6	2,882.7	454.7	2,594.4
Adjustment to eliminate interagency interests	-3,337.4									-2,882.7	-454.7	
Net total	15,421.5	8,486.7	598.7	495.9	884.1	115.2	959.4	573.6	713.6	0	0	2,594.4

(Continued on next page)

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

(In millions of dollars)

	Liabilities and reserves						Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities							Owned by United States 10/			
	Total	Guaranteed by United States (includes accrued interest)	Not guaranteed by United States	Due to Governmental corporations and agencies: Treasury	Due to Governmental corporations and agencies: Other	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	34.5	-	.3	-	32.3	1.9	166.9	5.4	161.5	140.0	21.5	-
Commodity Credit Corporation	1,171.3	703.6	198.5	162.0	-	107.2	101.1	-	101.1	100.0	1.1	-
Disaster Loan Corporation	.1	-	.1	-	-	-	22.4	-	22.4	24.0	-1.6	-
Electric Home and Farm Authority	15.0	-	14.8	-	-	.2	1.4	-	1.4	.9	.5	-
Export-Import Bank of Washington	.3	-	.3	-	-	-	188.5	-	188.5	175.0	13.5	-
Farm Credit Administration	220.6	-	.5	-	-	220.0	58.3	-	58.3	-	-	58.3
Farm Security Administration	163.4	-	28.5	-	134.9	-	385.0	-	385.0	-	-	385.0
Federal Crop Insurance Corporation	12.1	-	11.3	-	-	.7	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation	296.6	-	2.0	-	-	294.6	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,342.1	1,279.1	10.1	-	2.2	50.7	100.0	-	100.0	100.0	-	-
Federal home loan banks	121.8	-	121.8	-	-	-	186.5	61.8	124.7	124.7	-	-
Federal Housing Administration	27.1	21.8	5.3	-	-	.1	72.9	-	72.9	-	-	72.9
Federal intermediate credit banks	238.8	-	237.8	-	.4	.7	85.9	-	85.9	60.0	25.9	-
Federal land banks 4/	1,798.8	-	1,754.1	-	1.5	43.2	437.4	224.5	212.9	67.5	145.4 5/	-
Federal National Mortgage Association	192.4	-	89.5	-	102.9	-	20.8	-	20.8	10.0	10.8	-
Federal Prison Industries, Incorporated	.6	-	.6	-	-	-	11.0	-	11.0	-	6.9	4.1
Federal Savings and Loan Insurance Corporation	1.8	-	1.8	-	-	-	131.3	-	131.3	100.0	31.3	-
Home Owners' Loan Corporation	2,468.2	2,432.1	24.4	-	-	31.7	97.7	-	97.7	200.0	-102.3	-
Inland Waterways Corporation 6/	1.2	-	.8	-	-	.4	24.2	-	24.2	12.0	12.2	-
Interior Department (Indian loans)	-	-	-	-	-	-	2.8	-	2.8	-	-	2.8
National defense corporations 7/	777.1	-	69.9	-	707.2	-	35.5	-	35.5	30.0	5.5	-
Panama Railroad Company 6/	3.2	-	2.7	-	.5	-	54.2	-	54.2	7.0	47.2	-
Production credit corporations	.4	-	*	-	-	.3	126.1	-	126.1	120.0	6.1	-
Public Works Administration	-	-	-	-	-	-	86.1	-	86.1	-	-	86.1
Puerto Rico Reconstruction Administration	-	-	-	-	-	-	7.4	-	7.4	-	-	7.4
Reconstruction Finance Corporation	2,999.7	1,807.8	193.4 8/	806.1	67.5	125.0	561.9	-	561.9	325.0	236.9 8/	-
Regional agricultural credit corporations	.7	-	.2	-	-	.5	21.9	-	21.9	5.0	16.9	-
RFC Mortgage Company	57.6	-	2.5	-	55.1	*	25.5	-	25.5	25.0	.5	-
Rural Electrification Administration	223.0	-	-	-	223.0	-	123.4	-	123.4	-	-	123.4
Tennessee Valley Authority	79.6	-	19.3	57.0	*	3.2	390.0	-	390.0	-	-	390.0
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority	375.6	115.0	.3	254.0	-	6.3	139.2	-	139.2	1.0	138.2	-
United States Maritime Commission	489.4	-	450.8	-	*	38.6	294.6	-	294.6	-	-	294.6
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	-	-	-	-	-	-	3.4	-	3.4	-	-	3.4
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	.4	-	-	-	.4	-	.3	-	.3	.1	.2	-
Other Governmental agencies 9/	275.8	-	-	-	275.8	-	1,080.5	-	1,080.5	21.3	-	1,059.3
Gross total	13,409.1	6,359.3	3,241.7	1,279.0	1,603.6	925.4	5,349.8	431.1	4,918.8	1,846.6	584.9	2,487.3
Adjustment to eliminate interagency interests	-2,882.7			-1,279.0	-1,603.6		-454.7		-454.7	-453.7	-1.0	
Net total	10,526.4	6,359.3	3,241.7	0	0	925.4	4,895.1	431.1	4,464.0	1,392.8	583.9	2,487.3

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/ Includes $154,221 due to Federal land banks from United States Treasury for subscription to paid-in surplus.

6/ Figures shown are as of November 30, 1941; figures for December 31, 1941 are not available.

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

8/ Adjusted for interagency items and items in transit.

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

10/ Excludes the interest of the United States represented by obligations held by the Treasury.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 6 Months, Fiscal Year 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, 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	$27,000,000	$ 10,707,623	-	-	$ 181,100
Commodity Credit Corporation	1,637,446 2/	67,670,161	$ 22,000,000	$ 4,802,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	-1,390,000	-
Export-Import Bank of Washington	-	21,700,000	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-41,310,000	-
Federal home loan banks	-	-	-	17,273,025	-
Federal National Mortgage Association	-	10,580,490	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 3/	-	445,266,497	-	-	3,000,000
Reconstruction Finance Corporation	-	100,000	784,853,750	60,190,000	-
RFC Mortgage Company	-	6,182,684	-	-	-
Rural Electrification Administration	7,788,707	31,942,465	-	-	-
United States Housing Authority	5,335,297	-	169,000,000	-112,099,000	-
Total	$41,761,450	$594,149,920	$975,853,750	$ -72,533,975	$3,181,100

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 35,050,508	$ 358,536	$ 357,905	$ 73,655,672
Commodity Credit Corporation	$260,014,554	135,110,577	7,670,795	-	498,905,533
Disaster Loan Corporation	18,385	3,409,275	253,655	23,059	3,704,373
Electric Home and Farm Authority	-	5,677,521	720,390	17,506	5,025,417
Export-Import Bank of Washington	-	24,123,751	3,248,073	-	49,071,824
Federal Deposit Insurance Corporation	-	13,879,107	31,909,886	49,384	45,838,377
Federal Farm Mortgage Corporation	3,511,219	46,415,134	33,057,975	958,179	42,632,507
Federal home loan banks	-	50,277,530	2,872,123	-	70,422,678
Federal National Mortgage Association	468,158	8,034,583	4,781,920	-	23,865,150
Federal Savings and Loan Insurance Corporation	-	-	3,543,703	20,327	3,564,031
Home Owners' Loan Corporation	23,702,652	97,812,124	53,771,635	3,642,278	178,928,690
National defense corporations 3/	97,097,592	-	339,837	17,955,981	563,659,906
Reconstruction Finance Corporation	2,468,415	171,911,999	31,732,264	40,004,880	1,091,261,308
RFC Mortgage Company	104,151	8,667,833	1,533,569	953,388	17,441,624
Rural Electrification Administration	-	2,568,138	2,779,679	23	45,079,013
United States Housing Authority	-	55,014,450	3,743,015	792,526	121,786,287
Total	$387,385,126	$657,952,530	$182,317,055	$64,775,436	$2,834,842,390

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/ Represents capital impairment applicable to fiscal year 1941 but not appropriated until July 3, 1941. Actual payment of funds to the Corporation made by the Secretary of the Treasury in the month of September 1941.

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

4/ 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 6 Months, 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	$ 73,603	-	-	$ 49,470,096	-
Commodity Credit Corporation	1,959,257	-	$375,276,757	61,575,947	-
Disaster Loan Corporation	312,700	$ 983	-	893,085	-
Electric Home and Farm Authority	270,872	247,795	-	4,551,706	-
Export-Import Bank of Washington	84,846	6	-	49,827,909	-
Federal Deposit Insurance Corporation	1,824,345	-	-	10,018,456	-
Federal Farm Mortgage Corporation	3,983,908	540,390	1,760,027	14,221,265	-
Federal home loan banks	641,809	-	-	99,826,191	-
Federal National Mortgage Association	550,744	689,812	-	21,357,392	-
Federal Savings and Loan Insurance Corporation	206,684	17,588	-	-	-
Home Owners' Loan Corporation	8,210,240	11,156,294	5,020,807	4,682,220	$3,454,800
National defense corporations 2/	337,611	80,179	504,534,153	52,075,439	-
Reconstruction Finance Corporation	4,422,944	1,406,339	-	498,212,328	-
RFC Mortgage Company	415,816	65,687	143,507	15,745,610	-
Rural Electrification Administration	1,753,292	-	-	35,637,965	-
United States Housing Authority	2,395,530	730,010	4,912	106,883,425	-
Total	$27,444,201	$14,935,083	$886,740,163	$1,024,979,034	$3,454,800

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	$21,106,588	-	$ 46,332	$ 342,396	$ 71,039,015
Commodity Credit Corporation	-	-	2,889,303	56,261,898	497,963,162
Disaster Loan Corporation	-	$ 2,497,605	-	-	3,704,373
Electric Home and Farm Authority	-	-	63,874	1,297	5,135,545
Export-Import Bank of Washington	-	-	-	-	49,912,761
Federal Deposit Insurance Corporation	33,794,357	-	-	2,026,959 3/	47,664,116
Federal Farm Mortgage Corporation	1,651,900	-	19,147,633	1,465,609	42,770,731
Federal home loan banks	343,795	-	1,219,378	1,257,549	103,288,722
Federal National Mortgage Association	-	-	748,184	519,018	23,865,150
Federal Savings and Loan Insurance Corporation	-2,936,744	-	-	5,252,152 3/	2,539,679
Home Owners' Loan Corporation	-7,686,300	-	27,198,795	622,799	52,659,654
National defense corporations 2/	-	-	-	6,576,837	563,604,218
Reconstruction Finance Corporation	3,000,000	573,104,212	9,407,207	431,218	1,089,984,248
RFC Mortgage Company	-	-	771,974	298,682	17,441,275
Rural Electrification Administration	-	-	1,487,750	-	38,879,007
United States Housing Authority	1,000,000	-	1,272,434	5,090,648	117,376,959
Total	$50,273,596	$575,601,817	$64,252,864	$80,147,062	$2,727,828,615

Source: 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 December 31, 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, 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	$ 47,000,000	$ 17,273,812	-	-	$ 975,200
Commodity Credit Corporation	271,766,037 2/	-	$ 162,000,000	$ 701,054,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	12,783,750	-
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/	-	-	1,273,977,900	-
Federal home loan banks	-	-	-	90,500,000	124,741,000 4/
Federal National Mortgage Association	-	98,215,375	-	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/	-	708,904,750	-	-	30,000,000
Reconstruction Finance Corporation	325,000,000	100,000	804,770,000	1,801,639,000	-
RFC Mortgage Company	-	52,661,980	-	-	25,000,000
Rural Electrification Administration	136,466,896	214,439,433	-	-	-
United States Housing Authority	42,729,369	-	254,000,000	114,157,000	-
Total	$1,298,962,802	$1,091,595,350	$1,220,770,000	$7,193,805,200	$605,015,757

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 278,351,002	$ 10,992,116	$ 4,658,926	$ 359,251,057
Commodity Credit Corporation	$334,860,688	942,152,305	27,359,728	3,441,764	2,442,634,522
Disaster Loan Corporation	128,832	12,333,456	1,654,199	73,272	38,189,759
Electric Home and Farm Authority	-	29,935,652	4,480,541	325,509	48,525,451
Export-Import Bank of Washington	-	76,659,030	13,559,278	707,119	265,925,428
Federal Deposit Insurance Corporation	-	88,101,280	333,708,457	4,364,087	715,473,381
Federal Farm Mortgage Corporation	17,816,579	361,565,598	465,078,915	10,725,245	2,229,164,236
Federal home loan banks	-	654,288,996	43,467,636	81,428,101 8/	994,425,733
Federal National Mortgage Association	774,545	36,981,152	24,105,082	3,550,671	259,866,825
Federal Savings and Loan Insurance Corporation	-	-	39,444,230	142,305	139,586,534
Home Owners' Loan Corporation	159,644,809	1,054,448,106	931,817,080	26,437,341	5,486,800,885
National defense corporations 6/	133,960,360	-	342,947	18,575,871	891,783,929
Reconstruction Finance Corporation	25,893,402	5,546,766,106	640,457,769	124,855,188	9,269,481,464
RFC Mortgage Company	683,873	128,091,995	13,974,538	4,327,260	224,739,646
Rural Electrification Administration	-	9,524,504	12,375,293	138	372,806,263
United States Housing Authority	951,401	580,587,603	24,696,601	970,049	1,018,092,524
Total	$674,714,489	$9,799,786,785	$2,587,514,410	$284,582,846	$24,756,747,637

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/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $171,766,037.38 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/ Comprises Defense Homes Corporation, Defense Plant Corporation, 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 $48,815,225 paid-in capital stock held by member institutions.

Uses of Funds of Certain Governmental Corporations and Credit Agencies from Inception of Organization through December 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	$ 951,446	-	-	$ 315,344,269	-
Commodity Credit Corporation	9,357,135	-	$ 532,413,745	1,832,639,771	-
Disaster Loan Corporation	3,251,387	$ 134,464	-	28,913,087	-
Electric Home and Farm Authority	2,205,747	1,163,999	-	44,136,456	-
Export-Import Bank of Washington	593,563	6,154	-	216,139,627	-
Federal Deposit Insurance Corporation	25,465,975	-	-	179,298,260	-
Federal Farm Mortgage Corporation	75,044,129	5,169,279	15,168,759	1,044,471,938	-
Federal home loan banks	10,342,183	-	-	873,735,046	-
Federal National Mortgage Association	3,252,150	3,287,471	-	246,544,169	-
Federal Savings and Loan Insurance Corporation	1,457,971	42,579	-	-	-
Home Owners' Loan Corporation	225,822,145	130,282,074	142,107,581	3,266,082,191	$698,299,550
National defense corporations 2/	465,969	80,179	797,027,883	52,105,439	-
Reconstruction Finance Corporation	87,020,664	8,783,487	-	7,466,112,885	-
RFC Mortgage Company	4,745,556	4,179,363	7,744,834	201,109,587	-
Rural Electrification Administration	13,368,182	-	-	332,033,107	-
United States Housing Authority	17,523,432	6,016,814	26,213,745	937,918,604	-
Total	$480,867,634	$159,145,863	$1,520,676,547	$17,036,584,436	$698,299,550

Corporation or agency	Investments (net) 3/	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	$ 28,334,367	-	$ 578,997	$ 3,520,345	$ 348,729,424
Commodity Credit Corporation	-	$ 17,877,214	26,835,440	21,742,823	2,440,866,128
Disaster Loan Corporation	-	5,889,776	-	45	38,188,759
Electric Home and Farm Authority	-	-	462,732	195,653	48,164,586
Export-Import Bank of Washington	-	45,350,000	2,362,329	593,801	265,045,473
Federal Deposit Insurance Corporation	453,948,154	-	-	39,351,535 4/	698,063,924
Federal Farm Mortgage Corporation	762,781,740	-	288,074,987	18,829,610	2,209,540,443
Federal home loan banks	63,750,865	-	21,996,988	262,827	970,087,909
Federal National Mortgage Association	-	-	6,487,667	295,369	259,866,825
Federal Savings and Loan Insurance Corporation	125,251,413	-	3,035,326	7,850,314 4/	137,637,603
Home Owners' Loan Corporation	275,167,060	-	504,735,067	7,038,199	5,249,533,866
National defense corporations 2/	-	6,830,078	-	35,218,659	891,728,206
Reconstruction Finance Corporation	363,041,000	1,073,632,356	253,139,715	16,186,608	9,267,916,715
RFC Mortgage Company	-	-	6,094,938	864,240	224,738,519
Rural Electrification Administration	-	-	3,950,313	371,526	349,723,128
United States Housing Authority	7,070,000	-	4,946,319	9,898,681	1,009,587,595
Total	$2,079,344,599	$1,149,579,424	$1,122,700,818	$162,220,235	$24,409,419,103

Source: 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 $441,862,130 as follows: Federal Deposit Insurance Corporation, $371,458,012; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $7,070,000; Federal home loan banks, $48,169,618.

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	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	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
September	6,928.9	905.3	1,269.4	17.6	2,408.9	2,101.5	226.3
October	6,929.5	905.3	1,269.4	18.2	2,408.9	2,101.5	226.3
November	6,316.1	701.1	1,269.4	20.9	2,408.9	1,801.6	114.2
December	6,316.6	701.1	1,269.4	21.5	2,408.9	1,801.6	114.2
1942-January	5,672.8	701.1	937.0	20.2	2,408.9	1,491.5	114.2

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 (percent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (percent)	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.,9½ 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 January 31, 1942

(Amount in millions of dollars)

Classified by year in which issues are first callable [2]				Classified by year in which issues mature			
Description of security [3]	Fixed-maturity issues	Callable issues	Cumulative total	Description of security [3]	Fixed-maturity issues	Callable issues	Cumulative total
1942				1942			
2-3/4% FFMC Bonds - 3/1/42-47..		7		1% RFC Notes S - 7/1/42.....	276		
1% RFC Notes S - 7/1/42.....	276			7/8% RFC Notes U - 10/15/42.....	320		
2-1/4% HOLC Bonds G - 7/1/42-44..		875		Total.....	596	-	596
7/8% RFC Notes U - 10/15/42.....	320						
Total.....	596	882	1,478				
1943				1943			
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.....	614	-	2,092	Total.....	614	-	1,210
1944				1944			
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 G - 7/1/42-44..		875	
3% HOLC Bonds A - 5/1/44-52..		779		Total.....	686	875	2,771
3% FFMC Bonds - 5/15/44-49..		835					
Total.....	686	1,708	4,486				
1945				1945			
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	-	3,182
Total.....	412	755	5,653				
1946				1946			
	-	-	5,653		-	-	3,182
1947				1947			
	-	-	5,653	2-3/4% FFMC Bonds - 3/1/42-47..		7	
				1-1/2% HOLC Bonds M - 6/1/45-47..		755	
				Total.....	-	762	3,944
1948				1948			
	-	-	5,653		-	-	3,944
1949				1949			
	-	-	5,653	3% FFMC Bonds - 5/15/44-49..		835	
				Total.....	-	835	4,779
1950-51				1950-51			
	-	-	5,653		-	-	4,779
1952				1952			
	-	-	5,653	3% HOLC Bonds A - 5/1/44-52..		779	
				Total.....	-	779	5,558
1953-63				1953-63			
	-	-	5,653		-	-	5,558
1964				1964			
	-	-	5,653	3-1/4% FFMC Bonds - 3/15/44-64..		95	
				Total.....	-	95	5,653

1/ Excludes Federal Housing Administration debentures.
2/ Fixed-maturity issues are classified by year in which due.
3/ 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 1/

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 2/	Miscellaneous profits taxes 3/	Total	Social Security taxes 4/		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	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,392	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,573	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,281,792	1,105,788	527,113	572,115	6,560	-	-	-	-
1936	3,494,330	1,427,445	674,416	738,520	14,509	48	-	-	48
1937	4,634,308	2,179,828	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287
1938	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476
1939	5,162,355	2,185,105	1,028,834	1,122,531	33,740	740,429	529,835	101,167	109,427
1940	5,322,768	2,129,606	982,017	1,120,579	27,010	833,521	605,350	106,123	122,048
1941	7,351,531	3,471,121	1,417,655	2,016,295	37,171	925,856	687,327	100,658	137,871
1941-January	369,459	65,838	25,992	38,223	1,623	100,307	74,255	25,152	900
February	483,014	122,025	84,052	35,899	2,074	156,146	94,705	40,237	21,204
March	1,470,860	1,186,951	569,203	611,397	6,351	16,135	2,145	1,326	12,664
April	412,881	74,149	18,622	52,214	3,313	88,766	83,000	3,889	1,877
May	538,827	135,497	21,195	111,981	2,321	137,414	105,884	6,148	25,382
June	1,110,083	847,814	311,899	531,898	4,017	12,597	3,158	806	8,633
July	459,587	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August	472,311	58,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487
September	1,051,580	776,725	277,383	492,215	7,127	16,754	3,204	888	12,662
October	588,533	72,755	13,352	58,109	1,294	106,308	101,689	3,831	788
November	571,624	65,600	15,269	49,197	1,134	145,249	114,437	5,189	25,623
December	1,138,288	768,971	248,444	514,159	6,368	17,746	3,385	723	13,638
1942-January	642,271	142,618	56,724	83,365	2,529	129,504	97,010	30,851	1,643

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	Manufacturers' and retailers' excise taxes	Miscellaneous taxes 5/	
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	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052	526,222
1936	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172	62,323
1937	2,188,735	137,499	305,548	593,831	551,923	69,919	449,854	80,161	-
1938	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501	-
1939	2,236,821	127,203	360,715	587,605	579,784	41,083	396,891	143,540	-
1940	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926	-
1941	2,954,554	166,653	407,058	819,869	697,712	39,057	617,354	206,851	-
1941-January	203,314	240	30,239	52,056	59,139	4,432	40,880	16,328	-
February	204,843	158	32,477	53,040	52,539	3,532	48,471	14,626	-
March	267,774	415	67,994	61,702	56,672	3,097	57,185	20,709	-
April	249,966	187	49,720	66,124	58,044	3,519	54,218	18,154	-
May	265,916	250	29,174	79,443	64,586	3,307	67,370	21,786	-
June	249,672	250	30,599	80,952	66,446	3,378	51,391	16,656	-
July	278,949	11,803	29,980	86,333	66,327	3,064	63,743	17,699	-
August	275,397	3,797	22,636	85,847	64,044	3,975	72,524	22,574	-
September	258,101	5,084	20,840	86,727	67,760	3,794	54,328	19,568	-
October	409,470	130,148	32,632	91,516	71,304	3,563	60,219	20,088	-
November	360,775	76,103	31,408	90,246	62,156	3,239	72,015	25,608	-
December	351,571	50,235	23,587	93,056	58,302	3,873	92,750	29,768	-
1942-January	370,149	2,723	36,957	100,623	69,581	5,328	102,518	52,419	-

Source: Reports of collections.

1/ Excludes collections for credit to certain trust accounts for territories and insular possessions, etc. (except for the fiscal years 1929 through 1934, when they aggregated less than $1 million a year).

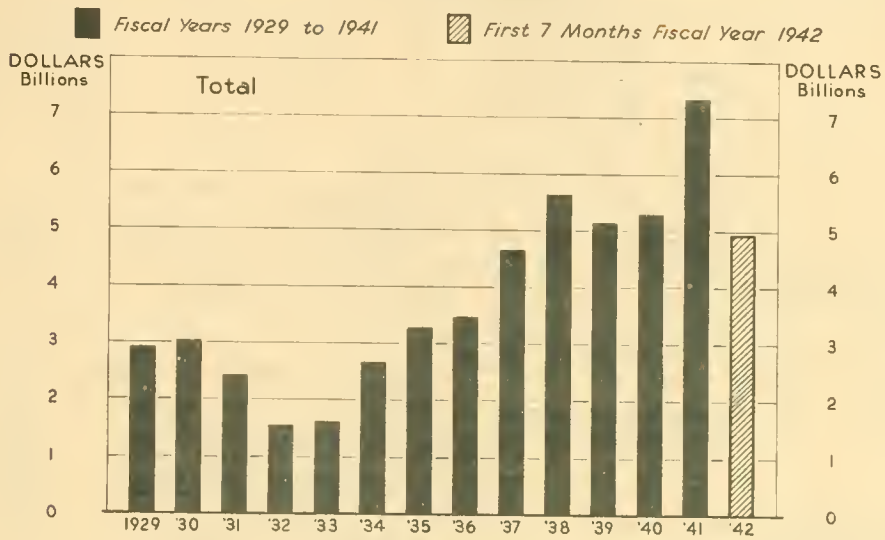
2/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

3/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment.

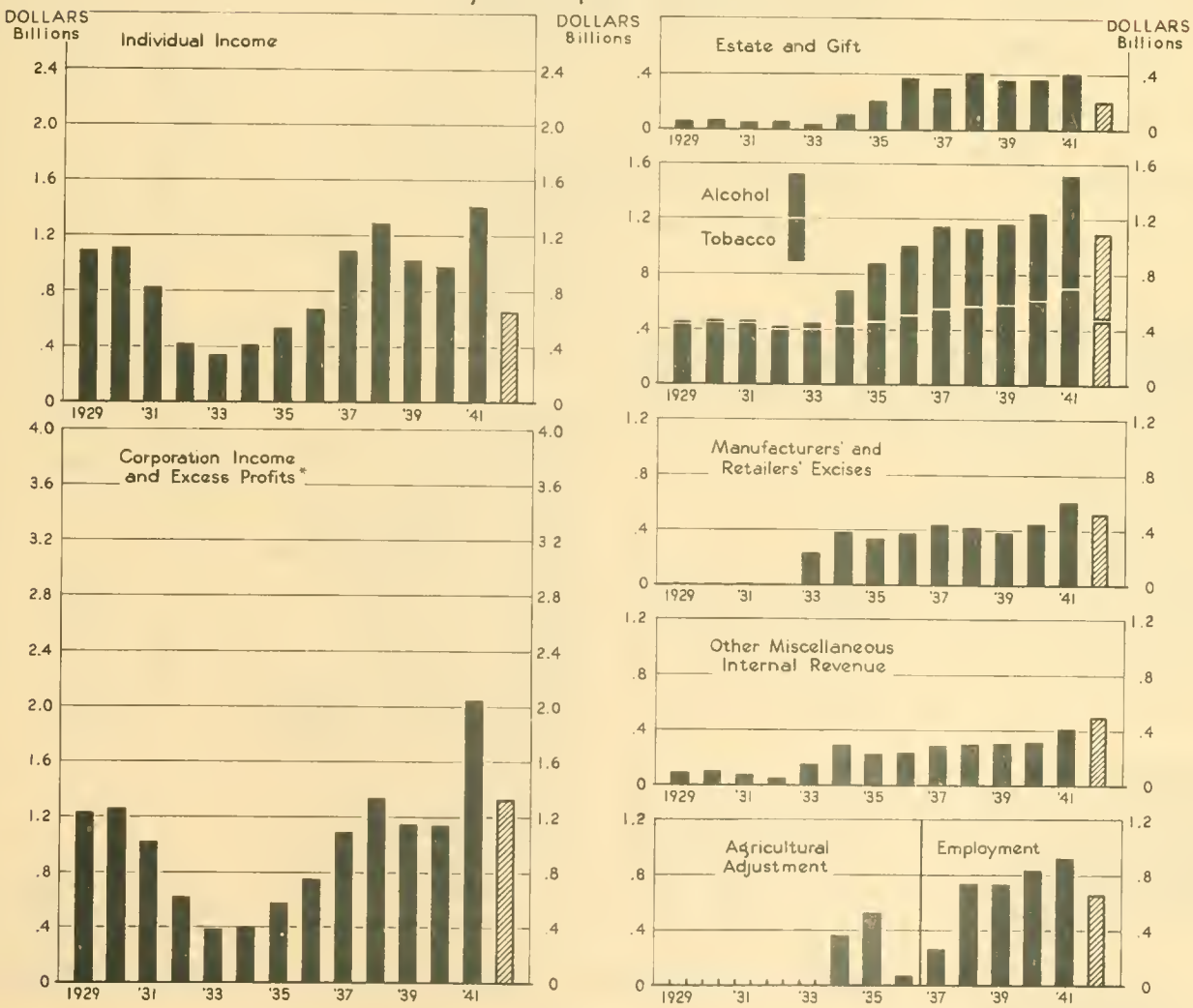
4/ For the period prior to September 1939 the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

5/ 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



By Principal Sources



* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections[1]

(In thousands of dollars)

Sources of revenue	January 1942	First 7 months Fiscal year 1941	First 7 months Fiscal year 1942
Income and profits taxes:			
Individual			
Current	38,001	358,287	581,558
Back	18,723	54,397	65,852
Corporation			
Current	22,930	583,017	989,442
Back	42,680	89,341	125,577
Excess profits tax (Second Revenue Act of 1940 as amended)	17,755	39	180,455
Miscellaneous profits taxes			
Declared value	1,788	11,898	19,272
Vinson Act	*	1,615	30
Unjust enrichment	741	6,091	3,453
Total income and profits taxes	142,618	1,104,685	1,965,639
Employment taxes:			
Social Security taxes:			
Federal Insurance Contributions Act (Old-age insurance)	97,010	398,436	524,605
Federal Unemployment Tax Act (Unemployment insurance)	30,851	48,252	50,970
Total Social Security taxes	127,861	446,688	575,575
Carriers' Taxing Act of 1937	1,643	68,112	78,567
Total employment taxes	129,504	514,800	654,142
Miscellaneous internal revenue:			
Capital stock tax	2,723	165,393	279,894
Estate tax	34,066	190,236	191,668
Gift tax	2,891	6,857	6,371
Alcoholic beverage taxes:			
Distilled spirits (imported, excise)	2,815	19,414	22,894
Distilled spirits (domestic, excise)	51,302	226,012	323,843
Distilled spirits rectification tax	1,591	8,077	10,352
Wines, cordials, etc. (imported, excise)	23	267	231
Wines, cordials, etc. (domestic, excise)	2,084	5,945	13,317
Brandy used for fortifying sweet wines (Repealed as of July 1, 1940)	26	866	1,213
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	88	5,653	5,434
Stamps for distilled spirits intended for export	*	*	1
Case stamps for distilled spirits bottled in bond	89	630	696
Container stamps	948	5,744	6,863
Floor taxes	17,563	21,780	33,164
Fermented malt liquors	24,055	181,288	213,619
Brewers; dealers in malt liquors (special taxes)	39	2,939	2,722
Total alcoholic beverage taxes	100,623	478,615	634,349
Tobacco taxes:			
Cigars (large)	1,017	7,772	8,504
Cigars (small)	11	67	63
Cigarettes (large)	1	7	10
Cigarettes (small)	63,384	349,503	414,112
Snuff	700	3,955	4,265
Tobacco (chewing and smoking)	4,330	32,759	31,344
Cigarette papers and tubes	137	836	1,168
Leaf dealer penalties, etc.	1	2	4
Cigarette floor taxes	*	4,523	5
Total tobacco taxes	69,581	399,424	459,475

Sources of revenue	January 1942	First 7 months Fiscal year 1941	First 7 months Fiscal year 1942
Stamp taxes:			
Bonds, issues of capital stocks, deeds of conveyance, etc.	2,179	12,673	13,963
Transfers of capital stock and similar interest sales	2,768	7,215	9,338
Playing cards	376	2,304	3,515
Silver bullion sales or transfers	5	32	20
Repealed taxes not listed above	-	*	-
Total stamp taxes	5,328	22,224	26,836
Manufacturers' and retailers' excise taxes:			
Lubricating oils	3,907	21,630	28,828
Gasoline	37,798	197,201	239,807
Tires and tubes	8,837	27,672	47,227
Floor taxes on tires and tubes	109	-	7,818
Automobile trucks and buses	2,433	5,413	10,696
Other automobiles and motorcycles	9,035	36,449	60,522
Parts and accessories for automobiles	3,526	7,206	15,293
Electrical energy	4,626	26,540	29,091
Electric, gas, and oil appliances	3,016	-	6,701
Electric light bulbs and tubes	331	-	1,069
Electric signs	118	-	296
Radio sets, phonographs, components, etc.	2,651	4,485	8,743
Phonograph records	122	-	245
Musical instruments	378	-	820
Mechanical refrigerators, air-conditioners, etc.	1,503	4,498	9,948
Matches	292	60	1,064
Floor taxes on matches	16	-	1,677
Business and store machines	1,127	-	1,813
Furs - retailers' excise	3,488	-	7,522
Jewelry - retailers' excise	9,372	-	14,833
Luggage	650	-	1,130
Optical equipment	72	-	131
Photographic apparatus	805	1	1,756
Rubber articles	3,712	-	6,528
Sporting goods	415	106	922
Toilet preparations - retailers' excise	3,903	-	6,987
Washing machines	18	-	42
Firearms, shells and cartridges	225	3,293	3,201
Pistols and revolvers	2	43	42
Repealed taxes not listed above	31	4,135	3,364
Total manufacturers' and retailers' excise taxes	102,518	338,732	518,116
Miscellaneous taxes:			
Bituminous Coal Act of 1937	428	2,552	3,145
Sugar Act of 1937	6,581	41,715	45,291
Telephone, telegraph, radio and cable, leased wires, etc.	5,619	15,880	22,983
Local telephone service	4,281	-	6,245
Transportation of oil by pipe line	1,196	6,967	7,967
Transportation of persons, seats, berths, etc. (effective 10/10/41)	3,214	-	5,768
Use of motor vehicles (effective 2/1/42)	17,352	-	17,352
Use of boats (effective 2/1/42)	4	-	4
Leases of safe-deposit boxes	374	1,208	1,652
Admissions to theaters, concerts, cabarets, etc.	11,356	38,899	60,528
Club dues and initiation fees	478	3,535	3,710
Bowling alleys, pool tables, etc.	94	-	1,298
Coin operated devices	450	-	5,159
Adulterated and processed or renovated butter, mixed flour and filled cheese	3	22	18
Oleomargarine, including special taxes	110	1,446	1,584
Narcotics, including marihuana and special taxes	69	304	351
Coconut and other vegetable oils processed	808	2,361	4,609
National Firearms Act	*	5	10
All other, including repealed taxes not listed above	2	7	31
Total miscellaneous taxes	52,419	114,901	187,705
Total miscellaneous internal revenue	370,149	1,716,382	2,304,414
Total internal revenue	642,271	3,335,867	4,924,195

Source: Reports of collections.

* Less than $500.

1/ Excludes collections for credit to certain trust accounts for territories and insular possessions, etc.

CUSTOMS STATISTICS

Commodities Imported Under Quota Provisions

Table 1.- Products of Philippine Islands

Commodity	Quota period	Unit of quantity	Established quota 1/	Imports through Jan. 31, 1942
Buttons of pearl or shell	Calendar year	Gross	850,000	29,778
Coconut oil	Calendar year	Pound	448,000,000	7,450,666
Cordage	Calendar year	Pound	6,000,000	23,443
Sugars:				
Refined	Calendar year	Pound	112,000,000 2/	138,902
Other than refined	Calendar year	Pound	1,792,000,000 2/	24,115,976
Tobacco:				
Cigars	Calendar year	Number	200,000,000	515,831
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,500,000	103,850

Source: Reports of Collector of Customs.
1/ Quota pursuant to the act of December 22, 1941, Public No. 367, 77th Congress.
2/ 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.

Table 2.- Imports of Cotton and Cotton Waste

Quota period: Year beginning September 20, 1941

(In pounds)

Country	Cotton 1/				Cotton wastes 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 through Jan. 31, 1942	Established quota	Imports through Jan. 31, 1942	Established quota	Imports through Jan. 31, 1942	Established quota	Imports through Jan. 31, 1942
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	434	1,441,152	434
North and Central America:								
Barbados	-	-	12,554	-	-	-	-	-
Canada	-	-	-	-	239,690	231,615	-	-
Cuba	-	-	-	-	6,544	-	-	-
Haiti	237	1	506	6	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	203	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	3	-	-	-	-
Colombia	124	-	-	-	-	-	-	-
Ecuador	9,333	9,333	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	247,952	2,056,299	2,056,299	-	-	-	-
Asia:								
British India	2,003,483	-	64,942	-	69,627	69,627	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	-	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	30	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	18,530,490	8,135	-	-	-
Nigeria	5,377	30	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	9,759,501	45,656,420	20,586,828	5,482,509	301,676	1,599,886	434

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.

Commodities Imported under Quota Provisions - (Continued)

Table 3.- Imports of Wheat and Wheat Flour

Quota period: Year beginning May 29, 1941

Country	Wheat (bushels) 1/		Wheat flour 2/ (pounds)	
	Established quota	Imports through Jan. 31,1942	Established quota	Imports through Jan. 31,1942
Europe:				
Belgium	100	-	-	-
France	1,000	-	1,000	-
Germany	100	-	5,000	-
Greece	-	-	1,000	-
Hungary	-	-	13,000	-
Italy	100	-	2,000	-
Netherlands	100	-	1,000	-
Norway	-	-	1,000	-
Poland and Danzig	-	-	1,000	-
Rumania	1,000	-	-	-
Sweden	-	-	1,000	-
Union of Soviet Socialist Republics	100	-	-	-
United Kingdom	100	-	75,000	-
Yugoslavia	-	-	1,000	-
North and Central America:				
Canada	795,000	795,000	3,815,000	895,805
Cuba	-	-	12,000	97
Guatemala	100	-	-	-
Mexico	100	-	1,000	-
Panama	-	-	1,000	-
South America:				
Argentina	2,000	-	14,000	-
Brazil	100	-	-	-
Chile	-	-	1,000	-
Uruguay	-	-	1,000	-
Asia:				
China	-	-	24,000	5,836
Hong Kong	-	-	13,000	5,818
Japan	-	-	8,000	-
Syria	100	-	5,000	-
Oceania:				
Australia	-	-	1,000	-
New Zealand	-	-	1,000	-
Africa:				
Canary Islands	-	-	1,000	-
Total	800,000	795,000	4,000,000	907,556

Source: Reports of Collectors of Customs.
1/ Not including wheat unfit for human consumption.
2/ Includes semolina, crushed and cracked wheat, and similar wheat products other than any such commodities unfit for human consumption.

Commodities Imported under Quota Provisions - (Continued)

Table 4.- Other Commodities - with Quotas Applicable to Specific Countries

Country	Cattle 1/ (head)		Coffee (pounds)		Foxes and furs 2/ (number)		Petroleum 3/ (gallons)		Tobacco 4/ (pounds)	
	Established quota for quarter beginning Jan. 1, 1942	Imports through Jan. 31, 1942	Quota for year beginning Oct. 1, 1941	Imports through Jan. 31, 1942	Established quota for month of Jan. 1942	Imports through Jan. 31, 1942	Established quota for calendar year 1942	Imports through Jan. 31, 1942	Established quota for calendar year 1942	Imports through Jan. 31, 1942
British Empire except Aden and Canada	-	-	17,213,035	13,008,042	-	-	-	-	-	-
Netherlands and its possessions	-	-	19,156,274	9,851,914	-	-	630,097,196	67,811,063	-	-
North and Central America:										
Canada	51,720	34,854	-	-	17,500	10,036	-	-	-	-
Costa Rica	-	-	29,358,129	14,792,176	-	-	-	-	-	-
Cuba	-	-	11,795,051	1,843,773	-	-	-	-	22,000,000	1,851,331
Dominican Republic	-	-	17,626,703	16,036,325	-	-	-	-	-	-
El Salvador	-	-	94,298,370	12,041,828	-	-	-	-	-	-
Guatemala	-	-	78,611,627	27,103,528	-	-	-	-	-	-
Haiti	-	-	40,355,291	33,354,996	-	-	-	-	-	-
Honduras	-	-	3,208,883	711,847	-	-	-	-	-	-
Mexico	-	-	73,098,231	6,596,722	-	-	-	-	-	-
Nicaragua	-	-	31,311,581	4,138,821	-	-	-	-	-	-
South America:										
Brazil	-	-	1,364,853,662	484,791,063	-	-	-	-	-	-
Colombia	-	-	462,698,802	162,105,339	-	-	94,662,490	22,921,014	-	-
Ecuador	-	-	22,044,457	17,281,977	-	-	-	-	-	-
Peru	-	-	3,668,676	2,709,750	-	-	-	-	-	-
Venezuela	-	-	36,442,699	8,962,746	-	-	2,082,574,771	109,508,371	-	-
Asia:										
Arabia (Aden, Yemen, and Saudi)	-	-	3,771,864	848,993	-	-	-	-	-	-
Other Countries	8,280	8,280	11,956,391	11,956,391	7,500	7,500	150,868,343	38,070,677	-	-
Total	60,000	43,134	2,321,469,726	828,136,231	25,000	17,536	2,958,202,800	238,311,125	22,000,000	1,851,331

Source: Reports of Collectors of Customs.
1/ Cattle weighing 700 pounds or more each, other than dairy cows.
2/ Silver or black foxes valued under $250 each and whole furs and skins, with or without paws, tails, or heads.
3/ Crude petroleum, topped crude petroleum and fuel oil.
4/ Cuban filler, unstemmed (equivalent) or stemmed (other than cigarette leaf tobacco), and scrap tobacco.

Table 5.- Other Commodities - with Quotas Applicable to all Countries Combined

Commodity	Quota period	Unit of quantity	Established quota	Imports through Jan. 31, 1942
Cattle weighing under 200 pounds each	Calendar year	Head	100,000	5,906
Dairy products:				
Cream, fresh or sour	Calendar year	Gallon	1,500,000	16
Whole milk, fresh or sour	Calendar year	Gallon	3,000,000	259
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish	Calendar year	Pound	15,000,000	945,387
Foxes, silver or black:				
Tails	Year beginning Dec. 1, 1941	Piece	5,000	5,000
Paws, heads or other separated parts	Year beginning Dec. 1, 1941	Pound	500	500
Piece plates	Year beginning Dec. 1, 1941	Pound	550	-
Articles other than piece plates	Year beginning Dec. 1, 1941	Unit	500	15
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids	Calendar year	Gallon	1,500,000	428,961
Potatoes, white or Irish:				
Certified seed	Year beginning Sept. 15, 1941	Pound	90,000,000	18,887,999
Other	Year beginning Sept. 15, 1941	Pound	60,000,000	1,054,977
Shingles, red cedar	Calendar year	Square	1/	242,624

Source: Reports of Collectors of Customs.
1/ Duty free quota not yet determined.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

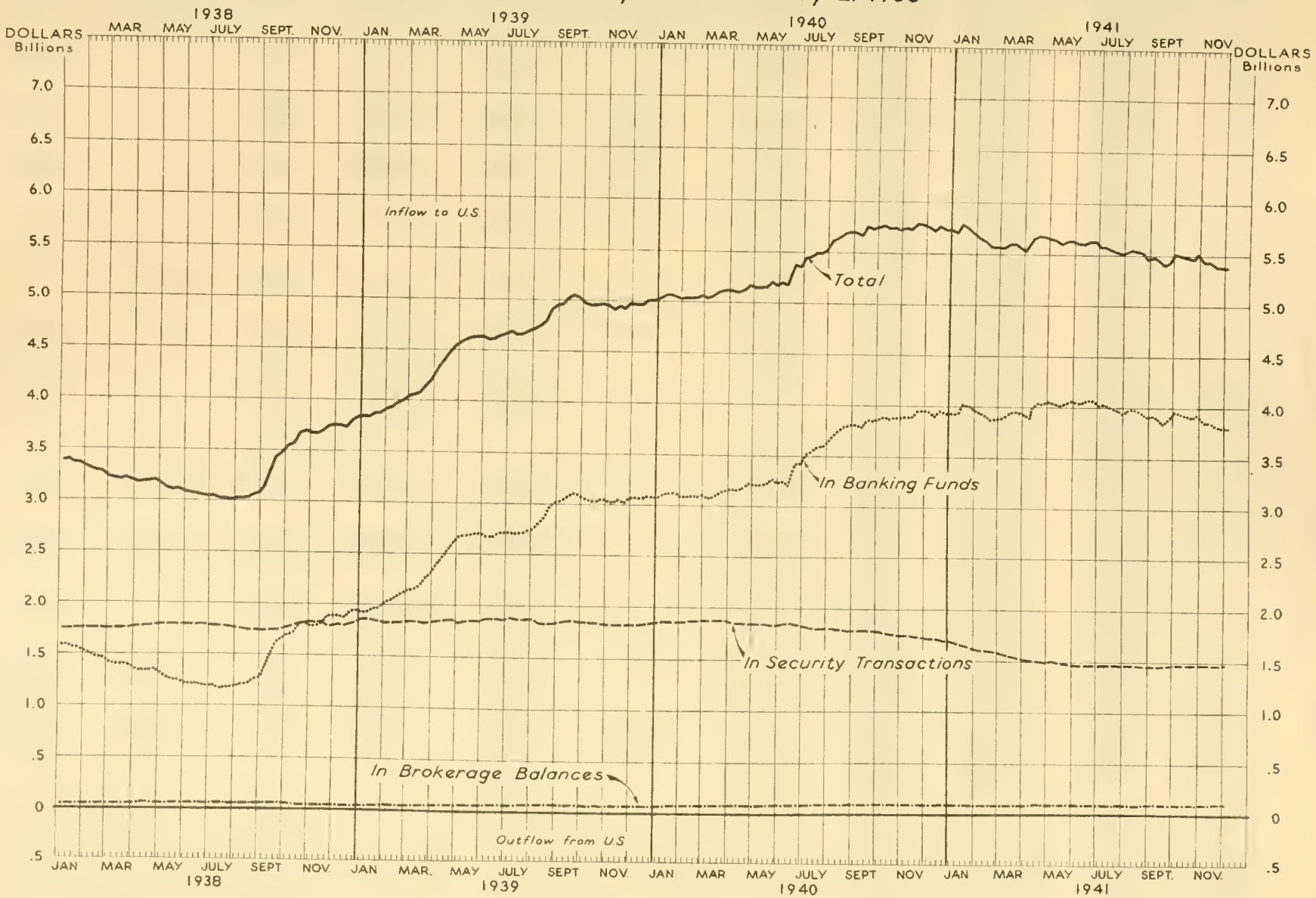
Net Capital Movement between the United States and Foreign Countries
1935 through November 1941

[In thousands of dollars. Capital inflow or capital outflow (-)]

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,559	23,988	114,493	130,379	129,564	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,919	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	212,960	289,125	745,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	706,380	-236,061	201,579	9,980	-2,650	-14,657	138,557	169,801	266,549	182,259	123,395	131,296	2,881
Dec. 31, 1940-Dec. 3, 1941...	-353,295	-165,914	-26,785	3,096	-4,749	4,315	-148,018	-13,591	-351,646	-37,009	-14,021	8,867	40,514
Total.....	5,374,299	699,276	643,515	178,986	90,634	459,925	763,492	909,157	3,704,985	374,662	592,758	571,147	130,747
Week ended													
1941-Nov. 5.....	-74,055	-22,785	568	331	-55	64	-17,668	-14,756	-54,281	-8,717	2,028	-15,084	1,999
Nov. 12.....	-508	-13,183	-2,098	-19	70	-1,691	1,509	-6,292	-21,704	-920	-6,615	23,361	5,370
Nov. 19.....	-46,389	-9,040	-2,358	-23	43	-857	-19,487	5,574	-26,148	-6,042	-5,586	-8,689	76
Nov. 26.....	-1,316	-5,630	-2,667	197	175	9,432	822	-6,671	-4,342	8,692	1,853	-6,488	-1,031
Dec. 3.....	-6,651	23,886	-1,834	-39	74	1,610	-17,804	4,298	10,191	-8,505	453	-8,992	202
Total.....	-128,919	-26,752	-8,369	447	307	8,558	-52,628	-17,847	-96,284	-15,492	-7,867	-19,892	6,516
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,795	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	199,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-Dec. 3, 1941...	-132,322	62,966	-35,298	4,311	-1,849	-1,996	-128,756	-20,937	-121,559	-23,570	-26,452	-84	39,343
Total.....	3,801,822	625,478	497,269	173,012	22,530	176,042	372,507	632,604	2,499,442	370,846	343,146	485,613	102,775
Week ended													
1941-Nov. 5.....	-76,303	-22,249	506	328	-56	48	-17,953	-15,451	-54,827	-8,579	506	-15,163	1,760
Nov. 12.....	-1,511	-12,429	-2,220	-12	70	-1,921	1,231	-6,498	-21,779	-996	-7,356	23,411	5,249
Nov. 19.....	-45,081	-7,639	-2,520	-25	5	-996	-20,596	5,523	-26,248	-3,999	-6,195	-8,671	32
Nov. 26.....	-1,808	-4,570	-2,373	194	177	9,281	440	-6,779	-3,630	7,823	1,608	-6,459	-1,150
Dec. 3.....	-9,517	24,084	-2,035	-40	53	1,466	-17,578	3,911	9,863	-10,734	-63	-8,834	251
Total.....	-134,220	-22,803	-8,642	445	251	7,878	-54,456	-19,294	-96,621	-16,485	-11,540	-15,716	6,142
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	183	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,454	1,123	569	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,532	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-Dec. 3, 1941...	109	-569	37	-1	7	2,315	-2,291	330	-172	3,535	-4,062	781	27
Total.....	101,028	16,394	19,935	-221	195	15,707	13,866	8,268	74,144	14,259	5,182	6,766	677
Week ended													
1941-Nov. 5.....	267	-74	46	14	-1	9	159	-119	34	138	-37	77	55
Nov. 12.....	-139	-76	103	-2	1	173	2	129	326	-127	-306	-47	15
Nov. 19.....	12	-42	267	-	4	106	-318	-62	-85	207	-254	51	13
Nov. 26.....	-78	-177	-	-	-	26	174	-230	-207	203	-99	37	-12
Dec. 3.....	325	128	66	1	4	67	7	250	523	36	-228	25	-31
Total.....	387	-241	482	13	8	381	24	-36	631	457	-924	183	40
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-3,353	-95	50,455	55,125	12,928	286,237	2,807	3,685	21,371	2,460
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,597	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,690	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,808	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-245,062	-170,931	-2,149	-868	7,648	5,406	3,417	4,403	-153,072	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-Dec. 3, 1941...	-268,193	-227,429	433	-1,222	-2,886	3,544	-15,322	2,045	-240,837	-29,880	251	39	-1,766
Total.....	620,493	-70,302	74,863	-30,304	-166	236,697	332,762	66,896	610,445	-44,310	25,870	17,621	10,666
Week ended													
1941-Nov. 5.....	298	-446	28	-11	2	7	164	673	423	-307	415	-57	-16
Nov. 12.....	488	-558	14	-5	-1	-3	268	-33	-318	548	291	-30	-3
Nov. 19.....	-409	-1,315	-132	1	34	-22	1,394	26	-14	-491	389	-275	-18
Nov. 26.....	-413	-1,071	-299	3	-2	-18	196	267	-924	578	-5	-96	34
Dec. 3.....	-762	-352	7	-	16	18	-236	73	-474	-446	288	-152	22
Total.....	-838	-3,742	-382	-12	49	-18	1,786	1,012	-1,307	-318	1,378	-610	19
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,879	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	82,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,865	3,515	7,143	2,036	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,156	3,060	1,279	-87	451	1,664	1,033	7,393	14,793	32,600	18,358	10,189	2,216
Dec. 31, 1940-Dec. 3, 1941...	47,111	-882	8,043	8	-21	452	-1,649	4,971	10,922	8,906	16,242	8,131	2,910
Total.....	850,956	127,706	51,448	36,499	28,075	31,479	44,357	201,389	520,953	33,867	218,560	61,147	16,429
Week ended													
1941-Nov. 5.....	1,723	-16	8	-	-	-	-38	135	89	231	1,144	59	200
Nov. 12.....	654	-120	5	-	-	60	8	114	67	-345	796	27	109
Nov. 19.....	-911	-44	27	1	-	55	33	87	159	-1,759	474	166	49
Nov. 26.....	983	188	5	-	-	143	12	71	419	88	349	30	97
Dec. 3.....	3,303	26	128	-	-1	59	3	64	279	2,639	456	-31	-40
Total.....	5,752	34	173	1	-1	317	18	471	1,013	854	3,219	251	415

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

Cumulative Weekly Since January 2. 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for November 1941

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Nov. 5	3,700,473	432,853	461,604	120,137	18,515	5,934	6,631	15,240	164,328	65,513	238,400	417,217	181,775	2,128,147	419,797
Nov. 12	3,668,370	419,153	459,237	119,758	18,479	5,565	6,608	15,317	162,430	65,448	234,920	418,435	179,733	2,105,083	417,456
Nov. 19	3,646,920	412,546	456,862	119,485	18,509	5,620	6,587	15,320	161,450	65,399	235,148	397,846	184,942	2,079,714	413,239
Nov. 26	3,641,720	408,063	454,501	119,539	18,500	5,506	6,777	15,496	170,868	65,309	231,769	398,507	181,821	2,076,656	412,098
Dec. 3	3,632,839	431,343	452,443	119,755	18,293	5,548	6,750	15,594	172,504	64,963	228,490	380,725	188,732	2,085,100	401,382
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Nov. 5	3,678,483	421,267	461,083	119,654	18,509	5,927	6,590	15,116	163,203	65,499	238,135	416,623	181,116	2,112,722	419,283
Nov. 12	3,668,132	409,260	458,731	119,278	18,474	5,558	6,579	15,223	161,303	65,445	234,661	417,825	179,081	2,091,418	417,112
Nov. 19	3,625,497	402,243	456,379	119,000	18,503	5,613	6,560	15,227	160,322	65,396	234,874	397,254	184,279	2,065,650	412,680
Nov. 26	3,619,351	396,668	454,008	119,056	18,494	5,499	6,749	15,403	169,738	65,306	231,436	397,873	181,199	2,061,389	411,750
Dec. 3	3,610,920	420,996	451,912	119,285	18,287	5,540	6,726	15,461	171,375	64,960	228,196	380,123	188,040	2,070,901	399,996
Deposits for foreign account:															
Nov. 5	3,531,139	412,134	450,948	117,281	18,398	5,915	6,395	14,948	163,022	65,468	236,138	385,130	178,248	2,054,025	415,946
Nov. 12	3,507,458	400,256	448,627	116,923	18,365	5,556	6,351	15,057	161,122	65,411	222,294	386,018	176,243	2,022,223	415,901
Nov. 19	3,445,000	384,444	446,152	116,430	18,384	5,611	6,337	15,053	160,112	65,362	213,109	357,288	181,349	1,969,631	411,600
Nov. 26	3,443,075	388,911	443,478	116,508	18,376	5,497	6,541	15,200	169,563	65,272	200,774	347,891	178,383	1,956,394	410,729
Dec. 3	3,407,184	412,601	441,026	116,745	18,170	5,538	6,523	15,280	171,200	64,929	179,291	327,412	185,301	1,944,016	396,702
Bills held for foreign account:															
Nov. 5	84,307	5,327	4,113	1,190	4	2	18	112	47	10	1,124	16,001	2,048	29,996	1,019
Nov. 12	89,627	5,656	4,088	1,172	2	2	38	109	47	13	1,494	16,264	2,072	30,957	1,106
Nov. 19	83,319	5,042	4,202	1,387	11	2	34	113	44	13	1,489	17,276	2,056	31,669	1,022
Nov. 26	83,119	5,064	3,993	1,365	11	2	21	111	47	13	1,387	17,245	2,138	31,397	932
Dec. 3	86,012	5,528	4,343	1,362	9	2	15	111	47	10	1,260	16,775	2,073	31,535	3,234
Short-term United States Government obligations held for foreign account:															
Nov. 5	16,764	-	-	-	-	-	-	-	-	-	-	14,550	2	14,552	2,212
Nov. 12	24,664	-	-	-	-	-	-	-	-	-	10,000	14,650	2	24,652	12
Nov. 19	41,264	-	-	-	-	-	-	-	-	-	19,500	21,750	2	41,252	12
Nov. 26	60,264	-	-	-	-	-	-	-	-	-	28,500	31,750	2	60,252	12
Dec. 3	81,890	6	-	-	-	-	-	-	-	-	46,870	35,000	2	81,878	12
Other liabilities payable in dollars:															
Nov. 5	46,273	3,806	6,022	1,183	107	10	177	56	134	21	873	942	818	14,149	106
Nov. 12	46,383	3,348	6,016	1,183	107	-	190	57	134	21	873	893	764	13,586	93
Nov. 19	55,914	12,757	6,025	1,183	108	-	189	61	166	21	776	940	872	23,098	46
Nov. 26	32,893	2,693	6,537	1,183	107	-	187	92	128	21	775	987	636	13,346	77
Dec. 3	35,834	2,861	6,543	1,178	108	-	188	70	128	21	775	936	664	13,472	48
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Nov. 5	21,990	11,586	521	483	6	7	41	124	1,125	14	265	594	659	15,425	514
Nov. 12	20,238	9,893	506	480	5	7	29	94	1,127	3	259	610	652	13,665	344
Nov. 19	21,423	10,303	483	485	6	7	27	93	1,128	3	274	592	663	14,064	559
Nov. 26	22,369	11,395	493	483	6	7	28	93	1,130	3	333	634	662	15,267	348
Dec. 3	21,919	10,347	531	470	6	8	24	93	1,129	3	294	602	692	14,199	1,386
Borrowings from foreign banks:															
Nov. 5	10,764	3,129	468	341	4	7	39	118	985	2	16	390	171	5,670	314
Nov. 12	10,783	3,134	456	342	3	7	27	88	987	2	10	395	164	5,614	167
Nov. 19	11,418	2,977	433	346	4	7	25	87	987	2	25	388	173	5,454	354
Nov. 26	11,996	3,665	443	344	4	7	26	87	989	2	84	403	172	6,226	157
Dec. 3	12,046	3,057	482	342	4	8	22	87	989	2	45	411	206	5,655	1,180
Acceptances made by foreign banks:															
Nov. 5	3,386	3,193	-	36	-	-	-	-	113	-	-	18	-	3,360	-
Nov. 12	3,289	3,098	-	36	-	-	-	-	113	-	-	22	-	3,269	-
Nov. 19	3,251	3,047	-	36	-	-	-	-	114	-	-	16	-	3,213	18
Nov. 26	3,150	2,942	-	36	-	-	-	-	114	-	-	14	-	3,106	18
Dec. 3	3,892	3,704	-	36	-	-	-	-	113	-	-	14	-	3,867	-
Other liabilities payable in foreign currencies:															
Nov. 5	7,840	5,264	53	106	2	-	2	6	27	12	249	186	488	6,395	200
Nov. 12	6,166	3,661	50	103	2	-	2	6	27	1	249	193	488	4,782	177
Nov. 19	6,754	4,279	50	103	2	-	2	6	27	1	249	188	490	5,397	187
Nov. 26	7,223	4,788	50	103	2	-	2	6	27	1	249	217	490	5,935	173
Dec. 3	5,981	3,586	49	92	2	-	2	6	27	1	249	177	486	4,677	206

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for November 1941 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Nov. 5	91,248	45,032	32,010	74,002	37,976	50,047	115,466	445,781	146,172	88,365	76,793	35,349	248,496	595,175	111,573
Nov. 12	92,322	39,842	30,156	73,492	38,936	45,701	115,181	435,630	142,517	89,576	74,141	36,464	270,817	613,515	116,686
Nov. 19	87,374	42,796	29,412	74,125	39,898	42,724	116,245	432,574	139,426	89,952	71,881	35,322	268,257	604,838	116,555
Nov. 26	87,395	43,337	29,660	73,487	39,885	46,593	118,717	439,074	136,105	91,310	71,799	34,009	264,376	597,599	116,293
Dec. 3	87,870	41,307	30,222	73,971	41,398	47,244	118,511	440,523	133,562	91,962	71,458	36,088	256,949	590,019	115,815
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Nov. 5	91,234	45,004	32,010	74,002	37,731	50,033	115,095	445,109	145,677	85,561	75,482	35,284	248,405	590,409	110,960
Nov. 12	92,271	39,816	30,156	73,492	38,704	45,687	114,881	435,007	142,003	86,479	72,869	36,408	270,645	608,404	116,191
Nov. 19	87,330	42,751	29,412	74,125	39,678	42,710	115,890	431,896	138,814	86,767	70,658	35,253	268,108	599,610	115,661
Nov. 26	87,365	43,305	29,660	73,487	39,663	46,579	118,423	438,482	135,520	87,969	70,570	33,882	264,243	592,184	115,546
Dec. 3	87,845	41,278	30,222	73,971	41,154	47,230	118,203	439,903	133,061	88,648	70,298	35,986	256,852	584,845	115,275
Deposits for foreign account:															
Nov. 5	89,979	38,999	31,235	72,684	37,562	49,993	112,145	432,597	127,802	80,768	54,616	30,296	229,860	523,342	105,229
Nov. 12	91,090	34,774	29,190	72,633	38,393	45,648	111,247	422,975	123,809	81,822	53,972	31,697	243,575	534,875	111,484
Nov. 19	86,318	36,635	28,504	73,499	38,845	42,667	112,512	418,980	121,173	82,156	53,785	30,799	246,977	534,890	109,899
Nov. 26	85,950	36,925	28,757	73,158	38,765	46,532	115,047	425,134	130,288	86,348	54,560	28,420	241,210	540,826	109,992
Dec. 3	86,289	35,838	29,314	73,276	40,243	47,185	114,647	426,792	127,663	87,139	55,247	29,649	230,032	529,730	109,944
Bills held for foreign account:															
Nov. 5	1,102	5,629	702	1,299	134	2	2,156	11,024	4,754	837	20,402	3,318	8,287	37,598	4,670
Nov. 12	1,024	4,736	893	840	277	1	2,544	10,315	5,075	783	18,528	3,035	16,297	43,718	3,531
Nov. 19	859	5,802	835	607	800	5	2,613	11,521	4,516	747	16,517	2,776	9,944	34,500	4,607
Nov. 26	1,262	6,066	830	310	864	9	2,632	11,973	4,827	781	15,666	3,799	9,382	34,455	4,362
Dec. 3	1,408	5,142	835	676	877	7	2,815	11,760	4,929	765	14,702	4,787	10,145	35,328	4,155
Short-term United States Government obligations held for foreign account:															
Nov. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities payable in dollars:															
Nov. 5	153	376	73	19	35	38	794	1,488	13,121	3,956	484	1,670	10,258	29,469	1,061
Nov. 12	157	306	73	19	34	38	1,090	1,717	13,119	3,874	369	1,676	10,773	29,811	1,176
Nov. 19	153	314	73	19	33	38	765	1,395	13,125	3,864	356	1,688	11,187	30,220	1,155
Nov. 26	153	314	73	19	34	38	744	1,375	405	840	344	1,663	13,651	16,903	1,192
Dec. 3	148	298	73	19	34	38	741	1,351	469	744	349	1,550	16,675	19,787	1,176
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Nov. 5	14	28	-	-	245	14	371	672	495	2,804	1,311	65	91	4,766	613
Nov. 12	51	26	-	-	232	14	300	623	514	3,097	1,272	56	172	5,111	495
Nov. 19	44	45	-	-	220	14	355	678	612	3,185	1,223	59	149	5,228	894
Nov. 26	30	32	-	-	222	14	294	592	585	3,341	1,229	127	133	5,415	747
Dec. 3	25	29	-	-	244	14	308	620	501	3,314	1,160	102	97	5,174	540
Borrowings from foreign banks:															
Nov. 5	3	28	-	-	4	-	366	401	466	2,765	619	62	83	3,995	384
Nov. 12	33	26	-	-	6	-	293	358	494	3,056	606	53	161	4,370	274
Nov. 19	32	45	-	-	3	-	349	429	604	3,148	565	56	139	4,512	669
Nov. 26	19	32	-	-	2	-	290	343	576	3,308	577	124	125	4,710	560
Dec. 3	14	29	-	-	3	-	304	350	498	3,281	531	99	89	4,498	363
Acceptances made by foreign banks:															
Nov. 5	-	-	-	-	-	-	-	-	-	-	15	-	-	15	11
Nov. 12	-	-	-	-	-	-	-	-	-	-	15	-	-	15	5
Nov. 19	-	-	-	-	-	-	-	-	-	-	15	-	-	15	5
Nov. 26	-	-	-	-	-	-	-	-	-	-	15	-	-	15	11
Dec. 3	-	-	-	-	-	-	-	-	-	-	15	-	-	15	10
Other liabilities payable in foreign currencies:															
Nov. 5	11	-	-	-	241	14	5	271	23	39	677	3	8	756	218
Nov. 12	18	-	-	-	226	14	7	265	20	41	651	3	11	726	216
Nov. 19	12	-	-	-	217	14	6	249	8	37	643	3	10	701	220
Nov. 26	11	-	-	-	220	14	4	249	9	33	637	3	8	690	176
Dec. 3	11	-	-	-	241	14	4	270	3	33	614	3	8	661	167

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for November 1941

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Nov. 5	373,624	26,824	1,823	1,131	21	1,869	35,278	1,452	788	509	818	2,612	22,355	95,480	37,185
Nov. 12	363,032	25,553	1,676	1,113	21	1,859	35,267	1,459	811	505	810	2,599	22,522	94,195	35,840
Nov. 19	366,663	26,585	1,821	1,113	19	1,856	35,271	1,457	827	495	838	2,606	22,186	95,074	35,622
Nov. 26	363,271	26,672	1,833	1,113	21	1,857	35,267	1,456	964	496	692	2,827	22,448	95,546	26,658
Dec. 3	363,907	25,868	1,810	1,114	20	1,857	35,280	1,459	1,134	480	576	2,623	22,006	94,227	26,676
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Nov. 5	47,656	8,517	214	67	4	3	87	380	299	120	201	545	1,017	11,454	4,333
Nov. 12	46,489	7,701	218	67	4	3	85	389	296	119	189	521	973	10,565	4,131
Nov. 19	47,952	8,644	205	63	3	3	84	389	294	118	192	529	981	11,505	4,675
Nov. 26	49,130	9,349	203	64	4	4	85	387	295	119	189	761	973	12,433	4,576
Dec. 3	46,576	7,296	195	66	4	4	88	389	293	118	188	569	965	10,175	4,890
Banks own deposits abroad:															
Nov. 5	7,936	3,748	34	19	3	-	18	26	47	5	38	118	84	4,140	2,533
Nov. 12	7,906	4,234	38	20	3	-	17	34	47	3	31	93	40	4,560	2,229
Nov. 19	9,214	4,888	27	18	2	-	16	33	45	3	40	103	38	5,213	2,753
Nov. 26	9,829	5,071	38	20	3	-	15	32	46	4	36	331	44	5,640	2,758
Dec. 3	8,290	4,094	31	17	3	-	18	34	44	3	38	144	37	4,463	2,605
Deposits abroad for account of domestic clients:															
Nov. 5	30,957	716	68	14	-	-	45	293	53	-	6	55	303	1,553	902
Nov. 12	31,196	719	68	14	-	-	44	292	52	-	1	55	301	1,546	1,047
Nov. 19	31,024	621	66	9	-	-	44	292	52	-	1	53	307	1,445	1,047
Nov. 26	30,907	692	53	9	-	-	45	292	52	-	1	58	307	1,509	927
Dec. 3	30,650	592	53	14	-	-	45	292	52	-	1	53	304	1,406	929
Other assets payable in foreign currencies:															
Nov. 5	8,763	4,053	112	34	1	3	24	61	199	115	157	372	630	5,761	898
Nov. 12	7,387	2,748	112	33	1	3	24	63	197	116	157	373	632	4,459	855
Nov. 19	7,714	3,135	112	36	1	3	24	64	197	115	151	373	636	4,847	875
Nov. 26	8,394	3,586	112	35	1	4	25	63	197	115	152	372	622	5,284	891
Dec. 3	7,636	2,610	111	35	1	4	25	63	197	115	149	372	624	4,306	1,356
TOTAL ASSETS PAYABLE IN DOLLARS:															
Nov. 5	325,968	18,307	1,609	1,064	17	1,866	35,191	1,072	489	389	617	2,067	21,338	84,026	32,852
Nov. 12	316,543	17,852	1,458	1,046	17	1,856	35,182	1,070	515	386	621	2,078	21,549	83,630	31,709
Nov. 19	318,711	17,941	1,616	1,050	16	1,853	35,187	1,068	533	377	646	2,077	21,205	83,569	30,947
Nov. 26	314,141	17,323	1,630	1,049	17	1,853	35,182	1,069	669	377	503	2,066	21,475	83,213	22,082
Dec. 3	317,331	18,572	1,615	1,048	16	1,853	35,192	1,070	841	362	388	2,054	21,041	84,052	21,786
Loans to foreign banks:															
Nov. 5	114,671	15,045	599	574	-	12	21,065	591	69	-	52	153	9,803	47,963	235
Nov. 12	115,234	14,654	413	573	-	3	21,056	591	62	-	68	161	10,010	47,591	307
Nov. 19	115,074	14,737	599	574	-	-	21,055	591	61	-	71	169	9,853	47,710	86
Nov. 26	115,620	14,185	600	574	-	-	21,056	591	61	-	27	176	10,079	47,349	196
Dec. 3	118,451	15,388	598	574	-	-	21,065	593	203	-	-	177	9,624	48,222	22
Acceptances made for foreign banks:															
Nov. 5	34,709	287	180	-	-	-	449	5	4	-	169	80	549	1,723	7,724
Nov. 12	34,170	284	194	-	-	-	449	5	4	-	169	76	549	1,730	8,136
Nov. 19	34,953	240	180	-	-	-	449	5	4	-	187	93	549	1,707	8,030
Nov. 26	36,489	233	180	-	-	-	449	5	4	-	88	88	549	1,596	8,556
Dec. 3	37,485	226	180	-	-	-	449	5	4	-	-	80	549	1,493	8,394
Other assets payable in dollars:															
Nov. 5	176,588	2,975	830	490	17	1,854	13,677	476	416	389	396	1,834	10,986	34,340	24,893
Nov. 12	167,139	2,914	851	473	17	1,853	13,677	474	449	386	384	1,841	10,990	34,309	23,266
Nov. 19	168,684	2,964	837	476	16	1,853	13,683	472	468	377	388	1,815	10,803	34,152	22,831
Nov. 26	162,032	2,905	850	475	17	1,853	13,677	473	604	377	388	1,802	10,847	34,268	13,330
Dec. 3	161,395	2,958	837	474	16	1,853	13,678	472	634	362	388	1,797	10,868	34,337	13,370

(Continued on following page)

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

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
Nov. 5.....	14,155	34,358	15,186	9,052	6,983	2,175	53,722	135,631	28,988	2,876	22,460	26,902	14,397	95,623	9,705
Nov. 12.....	14,881	33,478	13,840	8,880	7,026	2,196	52,575	132,876	26,785	2,918	20,010	25,622	15,217	90,552	9,569
Nov. 19.....	14,590	34,394	14,458	9,012	6,743	2,249	54,569	136,015	26,900	3,469	19,876	25,906	14,395	90,546	9,406
Nov. 26.....	15,392	35,748	14,896	9,802	7,048	2,214	55,207	140,907	26,886	2,990	19,782	26,061	14,047	89,766	10,294
Dec. 3.....	15,859	37,931	14,738	9,199	6,821	2,384	55,487	142,419	26,953	3,081	20,009	27,000	13,977	91,020	9,565
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Nov. 5.....	869	8,045	25	49	421	29	550	9,988	19,318	392	562	72	767	21,111	770
Nov. 12.....	881	8,053	23	38	375	30	517	9,917	19,179	394	556	75	826	21,030	846
Nov. 19.....	885	8,048	24	41	343	30	504	9,875	19,212	419	484	76	947	21,138	759
Nov. 26.....	1,055	8,045	22	52	358	29	505	10,066	19,176	365	455	86	1,025	21,107	948
Dec. 3.....	904	8,055	22	37	362	26	455	9,861	19,211	436	444	70	764	20,925	725
Banks own deposits abroad:															
Nov. 5.....	58	9	1	48	275	15	156	562	142	215	110	38	183	688	13
Nov. 12.....	69	13	1	37	228	15	153	516	12	217	125	46	170	570	31
Nov. 19.....	76	8	2	40	200	15	136	477	45	239	132	48	276	740	31
Nov. 26.....	246	8	1	50	216	15	138	674	10	186	102	58	374	730	27
Dec. 3.....	96	9	1	34	219	15	104	478	20	253	96	43	314	726	18
Deposits abroad for account of domestic clients:															
Nov. 5.....	650	8,010	10	-	11	-	23	8,704	19,156	130	7	-	370	19,663	135
Nov. 12.....	650	8,015	8	-	13	-	19	8,705	19,147	130	7	-	440	19,724	174
Nov. 19.....	649	8,015	8	-	11	-	28	8,711	19,147	131	7	-	435	19,720	101
Nov. 26.....	650	8,012	8	-	9	-	30	8,709	19,146	131	7	-	422	19,706	56
Dec. 3.....	651	8,020	8	-	9	-	28	8,716	19,171	131	7	-	235	19,544	55
Other assets payable in foreign currencies:															
Nov. 5.....	161	26	14	1	135	14	371	722	20	47	445	34	214	760	622
Nov. 12.....	162	25	14	1	134	15	345	696	20	47	424	29	216	736	641
Nov. 19.....	160	25	14	1	132	15	340	687	20	49	345	28	236	678	627
Nov. 26.....	159	25	13	2	133	14	337	683	20	48	346	28	229	671	865
Dec. 3.....	157	26	13	3	134	11	323	667	20	52	341	27	215	655	652
TOTAL ASSETS PAYABLE IN DOLLARS:															
Nov. 5.....	13,286	26,313	15,161	9,003	6,562	2,146	53,172	125,643	9,670	2,484	21,898	26,830	13,630	74,512	8,935
Nov. 12.....	14,000	25,425	13,817	8,842	6,651	2,166	52,058	122,959	7,606	2,524	19,454	25,547	14,391	69,522	8,723
Nov. 19.....	13,705	26,346	14,434	8,971	6,400	2,219	54,065	126,140	7,688	3,050	19,392	25,830	13,448	69,408	8,647
Nov. 26.....	14,937	27,703	14,874	9,750	6,690	2,185	54,702	130,841	7,710	2,625	19,327	25,975	13,022	68,659	9,346
Dec. 3.....	14,955	29,876	14,716	9,162	6,459	2,358	55,032	132,558	7,742	2,645	19,565	26,930	13,213	70,095	8,840
Loans to foreign banks:															
Nov. 5.....	1,953	5,044	646	706	976	10	10,782	20,117	5,872	2,048	14,747	16,442	6,431	45,540	816
Nov. 12.....	2,658	3,934	79	655	1,104	2	9,939	18,371	5,861	1,937	17,619	15,523	7,317	48,257	708
Nov. 19.....	2,042	4,162	101	845	723	2	11,198	19,073	5,904	2,240	17,940	15,615	5,749	47,448	757
Nov. 26.....	2,977	5,296	152	826	859	7	10,863	20,980	5,900	1,961	17,715	15,237	5,489	46,302	793
Dec. 3.....	2,906	7,031	98	1,116	547	-	11,108	22,806	5,926	1,992	18,034	15,423	5,620	46,995	406
Acceptances made for foreign banks:															
Nov. 5.....	921	1,634	2,584	3,955	1,143	30	7,798	18,065	613	151	791	2,206	2,276	6,037	1,160
Nov. 12.....	959	1,674	2,343	3,930	1,085	30	7,478	17,499	656	157	783	1,933	2,139	5,668	1,137
Nov. 19.....	1,041	1,644	2,711	4,093	1,122	28	7,369	18,008	667	161	783	1,969	2,519	6,099	1,109
Nov. 26.....	1,214	1,727	2,728	4,191	1,293	29	7,659	18,841	685	168	783	2,086	2,648	6,370	1,126
Dec. 3.....	1,441	1,834	2,867	4,378	1,345	29	7,934	19,828	708	175	681	2,360	2,790	6,714	1,056
Other assets payable in dollars:															
Nov. 5.....	10,412	19,635	11,931	4,342	4,443	2,106	34,592	87,461	3,185	285	6,360	8,182	4,923	22,935	6,959
Nov. 12.....	10,383	19,817	11,395	4,257	4,462	2,134	34,641	87,089	1,089	430	1,052	8,091	4,935	15,597	6,878
Nov. 19.....	10,622	20,540	11,622	4,033	4,555	2,189	35,498	89,059	1,117	649	669	8,246	5,180	15,861	6,781
Nov. 26.....	10,746	20,680	11,994	4,733	4,538	2,149	36,180	91,020	1,125	496	829	8,652	4,885	15,987	7,427
Dec. 3.....	10,608	21,011	11,751	3,668	4,567	2,329	35,990	89,924	1,108	478	850	9,147	4,803	16,386	7,378

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for November 1941

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Nov. 5	7,458	307	138	143	-	2	39	1,410	588	303	2,930	2,083	2,143	30	69	99	203
Nov. 12	7,120	172	116	95	-	9	96	25	713	237	1,463	3,417	1,909	39	180	219	112
Nov. 19	8,081	828	135	231	3	42	95	13	2,434	143	3,924	2,296	1,546	148	110	258	57
Nov. 26	6,727	479	48	120	4	-	154	192	774	228	1,999	2,926	1,465	32	164	196	141
Dec. 3	8,156	396	186	118	3	18	95	7	403	176	1,402	4,882	1,526	89	165	254	92
Purchases of domestic securities:																	
Stocks:																	
Nov. 5	1,790	192	57	102	-	2	39	-	544	59	995	195	564	-	36	36	-
Nov. 12	2,053	45	67	63	-	5	16	25	578	68	867	320	777	-	89	89	-
Nov. 19	3,914	382	51	153	2	-	22	13	2,022	73	2,718	336	791	2	61	63	6
Nov. 26	2,012	63	19	70	3	-	11	28	668	123	985	320	526	-	137	137	44
Dec. 3	1,721	102	53	92	3	-	9	7	335	113	714	176	653	-	143	143	35
Bonds:																	
Nov. 5	2,790	84	30	1	-	-	-	1,410	40	42	1,607	834	349	-	-	-	-
Nov. 12	3,106	88	44	8	-	4	20	-	104	46	314	2,682	103	-	5	5	2
Nov. 19	2,583	405	54	-	-	42	9	-	335	20	865	1,620	96	-	-	-	2
Nov. 26	2,885	139	24	-	1	-	-	164	52	29	409	2,189	283	2	2	4	-
Dec. 3	1,882	215	-	1	-	18	26	-	43	11	314	1,357	198	-	12	12	1
Purchases of foreign securities:																	
Nov. 5	2,878	31	51	40	-	-	-	-	4	202	328	1,054	1,230	30	33	63	203
Nov. 12	1,961	39	5	24	-	-	60	-	31	123	282	415	1,029	39	86	125	110
Nov. 19	1,584	41	30	78	1	-	64	-	77	50	341	340	659	146	49	195	49
Nov. 26	1,830	277	5	50	-	-	143	-	54	76	605	417	656	30	25	55	97
Dec. 3	4,553	79	133	25	-	-	60	-	25	52	374	3,349	675	89	10	99	56
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Nov. 5	5,034	765	102	153	11	-	32	703	462	186	2,414	1,746	762	-	93	93	19
Nov. 12	5,468	843	97	107	5	10	39	26	437	143	1,707	2,688	855	-	212	212	6
Nov. 19	9,196	2,187	240	88	1	8	62	100	1,007	86	3,779	4,286	746	-	359	359	26
Nov. 26	6,177	1,356	342	13	1	2	29	60	566	129	2,498	2,242	1,177	2	248	250	10
Dec. 3	5,644	722	51	36	3	3	18	9	636	119	1,597	2,739	769	2	427	429	110
Sales of domestic securities:																	
Stocks:																	
Nov. 5	2,268	449	13	42	4	-	31	2	337	71	949	823	414	-	71	71	11
Nov. 12	1,971	462	92	40	3	-	35	20	312	93	1,057	442	387	-	83	83	2
Nov. 19	3,281	968	221	52	-	-	40	2	544	34	1,861	649	419	-	330	330	22
Nov. 26	2,095	721	42	11	1	2	27	18	254	45	1,121	508	324	1	141	142	-
Dec. 3	2,003	295	36	15	-	-	4	7	453	37	847	344	517	-	281	281	14
Bonds:																	
Nov. 5	1,992	273	46	103	7	-	1	701	83	16	1,230	649	86	-	22	22	5
Nov. 12	2,699	222	5	65	2	10	4	-	102	25	435	2,018	202	-	41	41	3
Nov. 19	3,645	1,134	16	35	1	8	13	98	419	12	1,736	1,815	82	-	8	8	4
Nov. 26	3,232	546	300	1	-	-	2	42	270	30	1,191	1,445	491	1	94	95	10
Dec. 3	2,370	374	10	20	3	2	13	1	161	71	655	1,641	48	2	24	26	-
Sales of foreign securities:																	
Nov. 5	774	43	43	8	-	-	-	-	42	99	235	274	262	-	-	-	3
Nov. 12	798	159	-	2	-	-	-	6	23	25	215	228	266	-	88	88	1
Nov. 19	2,270	85	3	1	-	-	9	-	44	40	182	1,822	245	-	21	21	-
Nov. 26	850	89	-	1	-	-	-	-	42	54	186	289	362	-	13	13	-
Dec. 3	1,271	53	5	1	-	1	1	1	22	11	95	754	204	-	122	122	96
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Nov. 5	1,015	3	-	-	-	-	-	-	-	-	3	998	10	-	4	4	-
Nov. 12	1,635	-	-	-	-	-	-	-	-	-	-	1,614	11	-	10	10	-
Nov. 19	1,121	5	-	-	-	-	-	-	-	-	5	1,108	-	-	8	8	-
Nov. 26	1,002	-	-	-	-	-	-	-	-	-	-	968	22	-	12	12	-
Dec. 3	1,159	-	-	-	-	-	-	-	-	-	-	1,135	16	-	8	8	-
Purchases of domestic securities:																	
Stocks:																	
Nov. 5	45	-	-	-	-	-	-	-	-	-	-	45	-	-	-	-	-
Nov. 12	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Nov. 19	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Nov. 26	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Dec. 3	14	-	-	-	-	-	-	-	-	-	-	14	-	-	-	-	-
Bonds:																	
Nov. 5	102	-	-	-	-	-	-	-	-	-	-	102	-	-	-	-	-
Nov. 12	21	-	-	-	-	-	-	-	-	-	-	21	-	-	-	-	-
Nov. 19	42	-	-	-	-	-	-	-	-	-	-	42	-	-	-	-	-
Nov. 26	32	-	-	-	-	-	-	-	-	-	-	32	-	-	-	-	-
Dec. 3	30	-	-	-	-	-	-	-	-	-	-	30	-	-	-	-	-
Purchases of foreign securities:																	
Nov. 5	868	3	-	-	-	-	-	-	-	-	3	851	10	-	4	4	-
Nov. 12	1,612	-	-	-	-	-	-	-	-	-	-	1,591	11	-	10	10	-
Nov. 19	1,073	5	-	-	-	-	-	-	-	-	5	1,060	-	-	8	8	-
Nov. 26	965	-	-	-	-	-	-	-	-	-	-	931	22	-	12	12	-
Dec. 3	1,115	-	-	-	-	-	-	-	-	-	-	1,091	16	-	8	8	-

(Continued on following page)

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

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Nov. 5	488	-	-	-	-	-	-	-	-	-	-	488	-	-	-	-	-
Nov. 12	1,049	-	-	-	-	-	-	-	-	-	-	1,049	-	-	-	-	-
Nov. 19	865	5	-	-	-	-	-	-	-	-	5	860	-	-	-	-	-
Nov. 26	1,002	-	-	-	-	-	-	-	-	-	-	1,002	-	-	-	-	-
Dec. 3	846	-	-	-	-	-	-	-	-	-	-	846	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Nov. 5	43	-	-	-	-	-	-	-	-	-	-	43	-	-	-	-	-
Nov. 12	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
Nov. 19	13	-	-	-	-	-	-	-	-	-	-	13	-	-	-	-	-
Nov. 26	27	-	-	-	-	-	-	-	-	-	-	27	-	-	-	-	-
Dec. 3	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Bonds:																	
Nov. 5	40	-	-	-	-	-	-	-	-	-	-	40	-	-	-	-	-
Nov. 12	21	-	-	-	-	-	-	-	-	-	-	21	-	-	-	-	-
Nov. 19	52	-	-	-	-	-	-	-	-	-	-	52	-	-	-	-	-
Nov. 26	32	-	-	-	-	-	-	-	-	-	-	32	-	-	-	-	-
Dec. 3	45	-	-	-	-	-	-	-	-	-	-	45	-	-	-	-	-
Sales of foreign securities:																	
Nov. 5	405	-	-	-	-	-	-	-	-	-	-	405	-	-	-	-	-
Nov. 12	1,020	-	-	-	-	-	-	-	-	-	-	1,020	-	-	-	-	-
Nov. 19	800	5	-	-	-	-	-	-	-	-	5	795	-	-	-	-	-
Nov. 26	943	-	-	-	-	-	-	-	-	-	-	943	-	-	-	-	-
Dec. 3	796	-	-	-	-	-	-	-	-	-	-	796	-	-	-	-	-

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

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
Nov. 5	22,163	1,508	1,201	407	18	44	504	265	1,109	1,693	6,749	7,074	5,718	77	2,255	2,332	290
Nov. 12	22,461	1,513	1,144	408	24	44	505	268	1,046	1,724	6,674	7,325	5,740	69	2,363	2,432	290
Nov. 19	21,629	1,543	974	406	24	41	505	268	1,073	1,739	6,573	6,707	5,741	69	2,249	2,318	290
Nov. 26	21,659	1,590	1,032	407	24	41	500	267	1,091	1,849	6,801	6,466	5,865	67	2,168	2,235	292
Dec. 3	21,608	1,519	947	406	24	41	507	249	1,134	1,803	6,630	6,492	5,953	67	2,171	2,238	295
Foreign credit balances: (due to abroad)																	
Nov. 5	45,904	2,044	6,692	1,584	30	48	9,523	124	9,894	1,131	31,070	1,876	9,814	141	2,409	2,550	594
Nov. 12	46,063	1,973	6,738	1,545	34	49	9,697	124	9,833	1,328	31,321	2,000	9,530	141	2,462	2,603	609
Nov. 19	45,243	1,961	6,835	1,545	34	50	9,803	112	9,542	1,293	31,175	1,589	9,277	130	2,450	2,580	622
Nov. 26	45,195	1,831	6,893	1,418	34	50	9,824	106	9,734	1,306	31,196	1,551	9,302	131	2,403	2,534	612
Dec. 3	45,469	1,888	6,874	1,239	35	54	9,898	283	9,784	1,493	31,548	1,613	9,162	134	2,428	2,562	584

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

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Nov. 5	348	-	-	-	-	-	-	-	-	-	-	160	188	-	-	-	-
Nov. 12	510	-	-	-	-	-	-	-	-	-	-	466	44	-	-	-	-
Nov. 19	765	-	-	-	-	-	-	-	-	-	-	678	87	-	-	-	-
Nov. 26	822	-	-	-	-	-	-	-	-	-	-	744	78	-	-	-	-
Dec. 3	955	-	-	-	-	-	-	-	-	-	-	950	5	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Nov. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Nov. 5	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-
Nov. 12	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	-
Nov. 19	3	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
Nov. 26	1	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-
Dec. 3	4	-	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-
Purchases of foreign securities:																	
Nov. 5	346	-	-	-	-	-	-	-	-	-	-	160	186	-	-	-	-
Nov. 12	505	-	-	-	-	-	-	-	-	-	-	461	44	-	-	-	-
Nov. 19	762	-	-	-	-	-	-	-	-	-	-	678	84	-	-	-	-
Nov. 26	821	-	-	-	-	-	-	-	-	-	-	744	77	-	-	-	-
Dec. 3	951	-	-	-	-	-	-	-	-	-	-	950	1	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Nov. 5	264	1	-	-	-	-	-	-	-	-	1	263	-	-	-	-	-
Nov. 12	434	7	-	-	-	-	-	-	-	-	7	427	-	-	-	-	-
Nov. 19	714	-	-	-	-	-	-	-	-	-	-	690	24	-	-	-	-
Nov. 26	802	6	-	-	-	-	-	-	-	-	6	796	-	-	-	-	-
Dec. 3	613	-	-	-	-	-	-	-	-	-	-	611	2	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Nov. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 12	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Nov. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 26	6	6	-	-	-	-	-	-	-	-	6	-	-	-	-	-	-
Dec. 3	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-
Bonds:																	
Nov. 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 12	11	6	-	-	-	-	-	-	-	-	6	5	-	-	-	-	-
Nov. 19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov. 26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Nov. 5	264	1	-	-	-	-	-	-	-	-	1	263	-	-	-	-	-
Nov. 12	422	-	-	-	-	-	-	-	-	-	-	422	-	-	-	-	-
Nov. 19	714	-	-	-	-	-	-	-	-	-	-	690	24	-	-	-	-
Nov. 26	796	-	-	-	-	-	-	-	-	-	-	796	-	-	-	-	-
Dec. 3	611	-	-	-	-	-	-	-	-	-	-	611	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1]

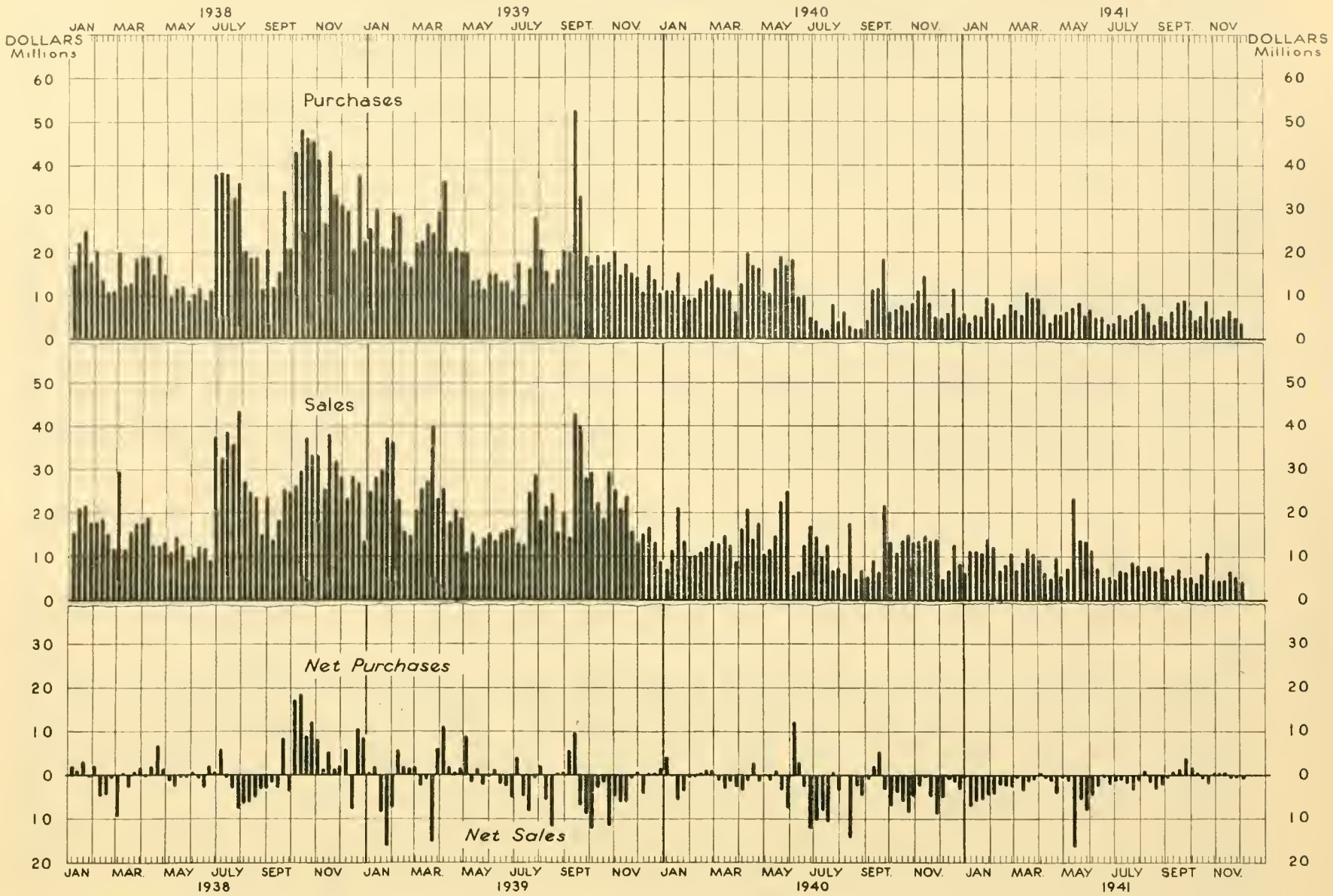
(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
1939-May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,649	1,186
Mar. 6....	11,723	15,650	-3,927
13....	11,518	19,411	-7,893
20....	11,217	14,986	-3,769
27....	6,176	11,514	-5,338
Apr. 3....	12,778	21,907	-9,129
10....	19,870	30,725	-10,855
17....	16,998	16,914	84
24....	16,284	20,345	-4,061
May 1....	10,635	14,832	-4,197
8....	10,392	15,034	-4,642
15....	16,102	20,440	-4,338
22....	19,019	23,948	-4,929
29....	17,043	24,824	-7,781
June 5....	18,498	6,067	12,431
12....	9,678	6,603	3,075
19....	9,996	13,029	-3,033
26....	5,034	18,893	-13,859
July 3....	4,228	15,000	-10,772
10....	2,434	11,005	-8,571
17....	2,135	13,008	-10,873
24....	7,908	7,303	605
31....	3,826	7,670	-3,844
Aug. 7....	6,171	6,570	-399
14....	3,002	18,004	-15,002
21....	2,294	4,865	-2,571
28....	2,244	7,188	-4,944
1940-Sept. 4....	4,376	5,788	-1,412
11....	11,425	11,280	145
18....	11,601	7,055	4,546
25....	18,590	23,402	-4,812
Oct. 2....	6,145	14,057	-7,912
9....	6,873	12,015	-5,142
16....	7,799	15,154	-7,355
23....	6,437	16,315	-9,878
30....	8,300	15,322	-7,022
Nov. 6....	11,258	18,618	-7,360
13....	14,583	18,861	-4,278
20....	8,466	18,505	-10,039
27....	5,116	16,622	-11,506
Dec. 4....	4,752	11,849	-7,097
11....	5,870	9,692	-3,822
18....	11,556	17,634	-6,078
25....	5,163	16,283	-11,120
1941-Jan. 1....	5,771	13,430	-7,659
8....	3,987	23,235	-19,248
15....	5,376	31,467	-26,091
22....	5,076	20,659	-15,583
29....	9,670	25,523	-15,853
Feb. 5....	8,148	20,726	-12,578
12....	4,674	11,940	-7,266
19....	5,651	14,667	-9,016
26....	7,915	15,187	-7,272
Mar. 5....	6,684	25,212	-18,528
12....	5,246	20,633	-15,387
19....	10,613	25,543	-14,930
26....	9,473	21,740	-12,267
Apr. 2....	9,368	22,284	-12,916
9....	5,651	12,684	-7,033
16....	3,786	6,625	-2,839
23....	5,862	10,983	-5,121
30....	5,611	9,931	-4,320
May 7....	6,097	14,708	-8,611
14....	7,045	25,674	-18,629
21....	8,129	13,720	-5,591
28....	5,339	13,360	-8,021
June 4....	6,958	11,429	-4,471
11....	4,801	7,477	-2,676
18....	5,277	5,287	-10
25....	3,443	5,467	-2,024
July 2....	3,704	4,910	-1,206
9....	5,651	6,823	-1,172
16....	4,678	6,499	-1,821
23....	5,567	8,981	-3,414
30....	6,858	8,036	-1,178
Aug. 6....	8,093	6,932	1,161
13....	6,084	7,796	-1,712
20....	3,328	6,663	-3,335
27....	5,336	7,755	-2,419
Sept. 3....	4,171	4,952	-781
10....	6,324	5,810	514
17....	8,179	7,066	1,113
24....	8,920	5,022	3,898
Oct. 1....	6,550	5,119	1,431
8....	4,409	4,019	390
15....	5,368	6,086	-718
22....	8,924	10,840	-1,916
29....	4,884	4,793	91
Nov. 5....	4,665	4,407	258
12....	5,193	4,705	488
19....	6,565	6,974	-409
26....	4,957	5,370	-413
Dec. 3....	3,657	4,419	-762

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 November 1941

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
Nov. 5 Spot.....	10,690	4,969	41	26	2	14	1	168	570	169	5,960	1,348	743	152	1,844	1,796	843
Nov. 5 Forward....	753	516	-	-	-	-	-	-	-	-	516	121	25	21	70	91	-
Nov. 12 Spot.....	10,471	4,554	79	-	15	56	-	142	585	159	5,590	1,259	1,425	15	1,102	1,117	1,080
Nov. 12 Forward....	713	171	-	-	-	-	-	-	6	-	177	170	59	21	286	307	-
Nov. 19 Spot.....	12,369	6,334	146	1	3	23	-	161	625	117	7,410	1,913	690	6	1,013	1,019	1,337
Nov. 19 Forward....	1,429	851	2	-	-	-	-	-	28	-	881	157	46	21	324	345	-
Nov. 26 Spot.....	10,859	4,756	92	2	2	19	-	93	717	293	5,974	1,292	995	-	1,569	1,569	1,029
Nov. 26 Forward....	2,816	2,570	-	-	-	-	-	-	-	-	2,570	120	-	25	101	126	-
Dec. 3 Spot.....	9,739	5,184	66	-	5	46	-	151	590	114	6,156	1,348	651	76	957	1,033	551
Dec. 3 Forward....	2,358	981	-	-	-	-	-	-	12	-	993	219	100	26	1,020	1,046	-
Purchases from banks:																	
Nov. 5 Spot.....	7,387	3,371	31	24	2	9	-	126	494	167	4,224	889	580	62	1,564	1,626	68
Nov. 5 Forward....	416	183	-	-	-	-	-	-	-	-	183	117	25	21	70	91	-
Nov. 12 Spot.....	6,939	3,081	64	-	-	16	-	136	551	150	3,998	549	1,284	15	998	1,013	95
Nov. 12 Forward....	559	128	-	-	-	-	-	-	-	-	128	124	-	21	286	307	-
Nov. 19 Spot.....	7,549	3,767	51	-	3	12	-	73	591	115	4,612	1,286	620	-	967	967	64
Nov. 19 Forward....	565	88	2	-	-	-	-	-	1	-	91	146	46	21	261	282	-
Nov. 26 Spot.....	7,476	3,065	43	-	1	9	-	83	685	285	4,171	723	946	-	1,525	1,525	111
Nov. 26 Forward....	976	734	-	-	-	-	-	-	-	-	734	120	-	21	101	122	-
Dec. 3 Spot.....	6,904	3,868	39	-	2	26	-	87	496	110	4,628	771	514	74	838	912	79
Dec. 3 Forward....	1,405	47	-	-	-	-	-	-	12	-	59	205	100	21	1,020	1,041	-
Purchases from customers other than banks:																	
Nov. 5 Spot.....	3,303	1,598	10	2	-	5	1	42	76	2	1,736	459	163	90	80	170	775
Nov. 5 Forward....	337	333	-	-	-	-	-	-	-	-	333	4	-	-	-	-	-
Nov. 12 Spot.....	3,532	1,473	15	-	15	40	-	6	34	9	1,592	710	141	-	104	104	985
Nov. 12 Forward....	154	43	-	-	-	-	-	-	6	-	49	46	59	-	-	-	-
Nov. 19 Spot.....	4,820	2,567	95	1	-	11	-	88	34	2	2,798	627	70	6	46	52	1,273
Nov. 19 Forward....	864	763	-	-	-	-	-	-	27	-	790	11	-	-	63	63	-
Nov. 26 Spot.....	3,383	1,691	49	2	1	10	-	10	32	8	1,803	569	49	-	44	44	918
Nov. 26 Forward....	1,840	1,836	-	-	-	-	-	-	-	-	1,836	-	-	4	-	4	-
Dec. 3 Spot.....	2,835	1,316	27	-	3	20	-	64	94	4	1,528	577	137	2	119	121	472
Dec. 3 Forward....	953	934	-	-	-	-	-	-	-	-	934	14	-	5	-	5	-
TOTAL SALES:																	
Nov. 5 Spot.....	11,333	5,954	81	-	2	15	3	175	575	170	6,975	1,299	758	51	1,624	1,675	626
Nov. 5 Forward....	354	189	-	-	-	-	-	-	-	-	189	143	22	-	-	-	-
Nov. 12 Spot.....	10,844	5,453	63	-	3	19	1	142	597	156	6,434	1,025	1,396	25	1,585	1,610	379
Nov. 12 Forward....	483	243	-	-	-	-	-	-	-	-	243	163	59	-	18	18	-
Nov. 19 Spot.....	12,305	6,352	121	1	4	23	-	180	628	125	7,434	1,866	769	50	1,401	1,451	785
Nov. 19 Forward....	1,004	774	-	-	-	-	-	-	1	-	775	159	12	-	58	58	-
Nov. 26 Spot.....	11,572	5,741	94	-	2	20	2	111	745	298	7,013	1,308	952	47	1,666	1,713	586
Nov. 26 Forward....	1,827	1,648	-	-	-	-	-	-	-	-	1,648	92	17	-	70	70	-
Dec. 3 Spot.....	11,436	6,450	113	2	4	44	-	89	563	136	7,401	1,238	583	34	1,858	1,892	322
Dec. 3 Forward....	1,220	879	-	-	2	-	-	1	10	-	892	215	113	-	-	-	-
Sales to banks:																	
Nov. 5 Spot.....	4,306	2,010	13	-	-	3	-	65	154	12	2,257	812	277	43	434	477	483
Nov. 5 Forward....	168	40	-	-	-	-	-	-	-	-	40	116	12	-	-	-	-
Nov. 12 Spot.....	3,969	2,022	13	-	-	-	-	72	111	20	2,238	608	612	3	231	234	277
Nov. 12 Forward....	308	141	-	-	-	-	-	-	-	-	141	108	59	-	-	-	-
Nov. 19 Spot.....	5,381	2,433	49	1	-	-	-	120	292	53	2,948	1,213	342	-	176	176	702
Nov. 19 Forward....	772	682	-	-	-	-	-	-	-	-	682	80	10	-	-	-	-
Nov. 26 Spot.....	3,089	1,434	33	-	-	-	1	70	68	73	1,679	799	80	35	71	106	425
Nov. 26 Forward....	1,693	1,596	-	-	-	-	-	-	-	-	1,596	92	5	-	-	-	-
Dec. 3 Spot.....	4,001	1,963	27	2	-	2	-	44	113	28	2,179	528	175	-	911	911	208
Dec. 3 Forward....	922	782	-	-	2	-	-	1	10	-	795	14	113	-	-	-	-
Sales to customers other than banks:																	
Nov. 5 Spot.....	7,027	3,944	68	-	2	12	3	110	421	158	4,718	487	481	8	1,190	1,198	143
Nov. 5 Forward....	186	149	-	-	-	-	-	-	-	-	149	27	10	-	-	-	-
Nov. 12 Spot.....	6,875	3,431	50	-	3	19	1	70	486	136	4,196	417	784	22	1,354	1,376	102
Nov. 12 Forward....	175	102	-	-	-	-	-	-	-	-	102	55	-	-	18	18	-
Nov. 19 Spot.....	6,924	3,919	72	-	4	23	-	60	336	72	4,486	653	427	50	1,225	1,275	83
Nov. 19 Forward....	232	92	-	-	-	-	-	-	1	-	93	79	2	-	58	58	-
Nov. 26 Spot.....	8,483	4,307	61	-	2	20	1	41	677	225	5,334	509	872	12	1,595	1,607	161
Nov. 26 Forward....	134	52	-	-	-	-	-	-	-	-	52	-	12	-	70	70	-
Dec. 3 Spot.....	7,435	4,487	86	-	4	42	-	45	450	108	5,222	710	408	34	947	981	114
Dec. 3 Forward....	238	97	-	-	-	-	-	-	-	-	97	201	-	-	-	-	-

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

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Nov. 5	13,090	7,006	18	519	-	-	458	-	3	-	8,004	1,464	1,530	1,134	958	2,092	-
Nov. 12	12,789	6,390	18	519	-	-	458	-	9	-	7,394	1,452	1,557	1,142	1,244	2,386	-
Nov. 19	11,815	5,526	20	519	-	-	458	-	37	1	6,561	1,258	1,532	1,134	1,330	2,464	-
Nov. 26	13,864	7,586	18	519	-	-	458	-	36	-	8,617	1,197	1,486	1,134	1,430	2,564	-
Dec. 3	13,033	6,821	18	519	-	-	458	-	45	3	7,864	1,277	1,370	1,134	1,388	2,522	-
Contracts for purchases from foreign customers:																	
Nov. 5	6,625	2,463	-	297	-	-	218	-	3	-	2,981	549	1,140	997	958	1,955	-
Nov. 12	6,650	2,226	-	297	-	-	218	-	9	-	2,750	536	1,115	1,005	1,244	2,249	-
Nov. 19	6,671	2,064	-	297	-	-	218	-	37	-	2,616	588	1,140	997	1,330	2,327	-
Nov. 26	7,354	2,673	-	297	-	-	218	-	36	-	3,224	588	1,115	997	1,430	2,427	-
Dec. 3	6,764	1,945	-	297	-	-	218	-	33	-	2,493	671	1,215	997	1,388	2,385	-
Contracts for purchases from domestic customers:																	
Nov. 5	6,465	4,543	18	222	-	-	240	-	-	-	5,023	915	390	137	-	137	-
Nov. 12	6,139	4,164	18	222	-	-	240	-	-	-	4,644	916	442	137	-	137	-
Nov. 19	5,144	3,462	20	222	-	-	240	-	-	1	3,945	670	392	137	-	137	-
Nov. 26	6,510	4,913	18	222	-	-	240	-	-	-	5,393	609	371	137	-	137	-
Dec. 3	6,269	4,876	18	222	-	-	240	-	12	3	5,371	606	155	137	-	137	-
TOTAL SALES CONTRACTS:																	
Nov. 5	12,939	7,634	15	681	-	10	1,206	-	3	5	9,554	1,554	1,238	477	116	593	-
Nov. 12	12,704	7,351	15	681	-	10	1,206	-	3	2	9,268	1,548	1,278	477	133	610	-
Nov. 19	12,084	6,836	16	680	-	10	1,206	-	4	2	8,754	1,453	1,209	477	191	668	-
Nov. 26	13,701	8,446	15	681	-	10	1,206	-	2	1	10,361	1,380	1,226	473	261	734	-
Dec. 3	13,201	8,067	15	681	2	10	1,206	1	10	2	9,994	1,410	1,113	468	216	684	-
Contracts for sale to foreign customers:																	
Nov. 5	7,696	4,859	-	610	-	-	738	-	-	-	6,207	57	1,116	316	-	316	-
Nov. 12	7,509	4,625	-	610	-	-	738	-	-	-	5,973	57	1,163	316	-	316	-
Nov. 19	7,021	4,195	-	610	-	-	738	-	-	-	5,543	57	1,105	316	-	316	-
Nov. 26	8,462	5,679	-	610	-	-	738	-	-	-	7,027	9	1,110	316	-	316	-
Dec. 3	8,087	5,410	-	610	-	-	738	-	10	-	6,768	9	994	316	-	316	-
Contracts for sale to domestic customers:																	
Nov. 5	5,243	2,775	15	71	-	10	468	-	3	5	3,347	1,497	122	161	116	277	-
Nov. 12	5,195	2,726	15	71	-	10	468	-	3	2	3,295	1,491	115	161	133	294	-
Nov. 19	5,063	2,641	16	70	-	10	468	-	4	2	3,211	1,396	104	161	191	352	-
Nov. 26	5,239	2,767	15	71	-	10	468	-	2	1	3,334	1,371	116	157	261	418	-
Dec. 3	5,114	2,657	15	71	2	10	468	1	-	2	3,226	1,401	119	152	216	368	-

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

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

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Nov. 5	-3,588	1,051	-439	-521	-43	-142	-1,365	-15	70	-270	-1,674	453	-127	-182	-1,976	-2,158	-82
Nov. 12	-3,882	497	-420	-521	-32	-108	-1,367	-15	66	-266	-2,166	687	-103	-193	-2,198	-2,391	91
Nov. 19	-3,244	1,267	-387	-521	-33	-104	-1,344	-36	93	-266	-1,331	752	-147	-237	-2,314	-2,551	33
Nov. 26	-3,007	1,567	-390	-519	-34	-105	-1,346	-54	66	-272	-1,087	788	-129	-279	-2,378	-2,657	78
Dec. 3	-3,591	614	-436	-521	-35	-101	-1,345	3	97	-296	-2,020	910	-75	-230	-2,254	-2,484	78

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 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	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
1941	22,736.1	20,564.8	156.0	1,800.0	215.3
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
September	22,760.5	20,522.6	156.0	1,800.0	281.9
October	22,799.5	20,633.2	156.0	1,800.0	210.2
November	22,784.9	20,629.9	156.0	1,800.0	199.0
December	22,736.1	20,564.8	156.0	1,800.0	215.3
1942-January	22,746.9	20,594.0	156.0	1,800.0	196.9

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.

Treasury Gold Receipts

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

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1937 - Jan.-Mar.	32.93	277.22	6.00	316.15
Apr.-June	36.46	691.37	16.61	744.44
July-Sept.	45.85	371.80	4.40	422.05
Oct.-Dec.	45.61	-30.80	4.95	19.76
1938 - Jan.-Mar.	38.23	-7.67	3.83	34.39
Apr.-June	40.42	124.59	3.54	168.55
July-Sept.	47.22	743.96	5.25	796.43
Oct.-Dec.	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.	44.40	699.30	3.31	747.01
Apr.-June	43.69	804.96	3.11	851.76
July-Sept.	52.34	765.95	3.24	821.53
Oct.-Dec.	51.62	657.47	2.84	711.93
1940 - Jan.-Mar.	46.77	739.62	2.93	789.32
Apr.-June	46.37	1,480.79	3.14	1,530.30
July-Sept.	52.27	1,225.88	3.16	1,281.31
Oct.-Dec.	73.63	674.04	2.50	750.17
1941 - Jan.-Mar.	49.67	320.20	2.59	372.46
Apr.-June	30.91	224.76	1.40	257.07
July-Sept.	57.05	76.11	3.27	136.43
Oct.-Dec.	49.20	-75.91	2.31	-24.40

1/ Includes gold released from earmark or gold placed under earmark.
2/ Comprises domestic coin, secondary gold, etc.

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
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	22,719.4	4,188.1	15.6
September	22,760.9	4,207.1	15.6
October	22,799.7	4,221.5	15.6
November	22,785.3	4,232.7	15.7
December	22,736.6	4,244.8	15.7
1942-January	22,746.9 p	4,254.0 p	15.8 p

Source: Daily Treasury Statement and Circulation Statement of United States Money.
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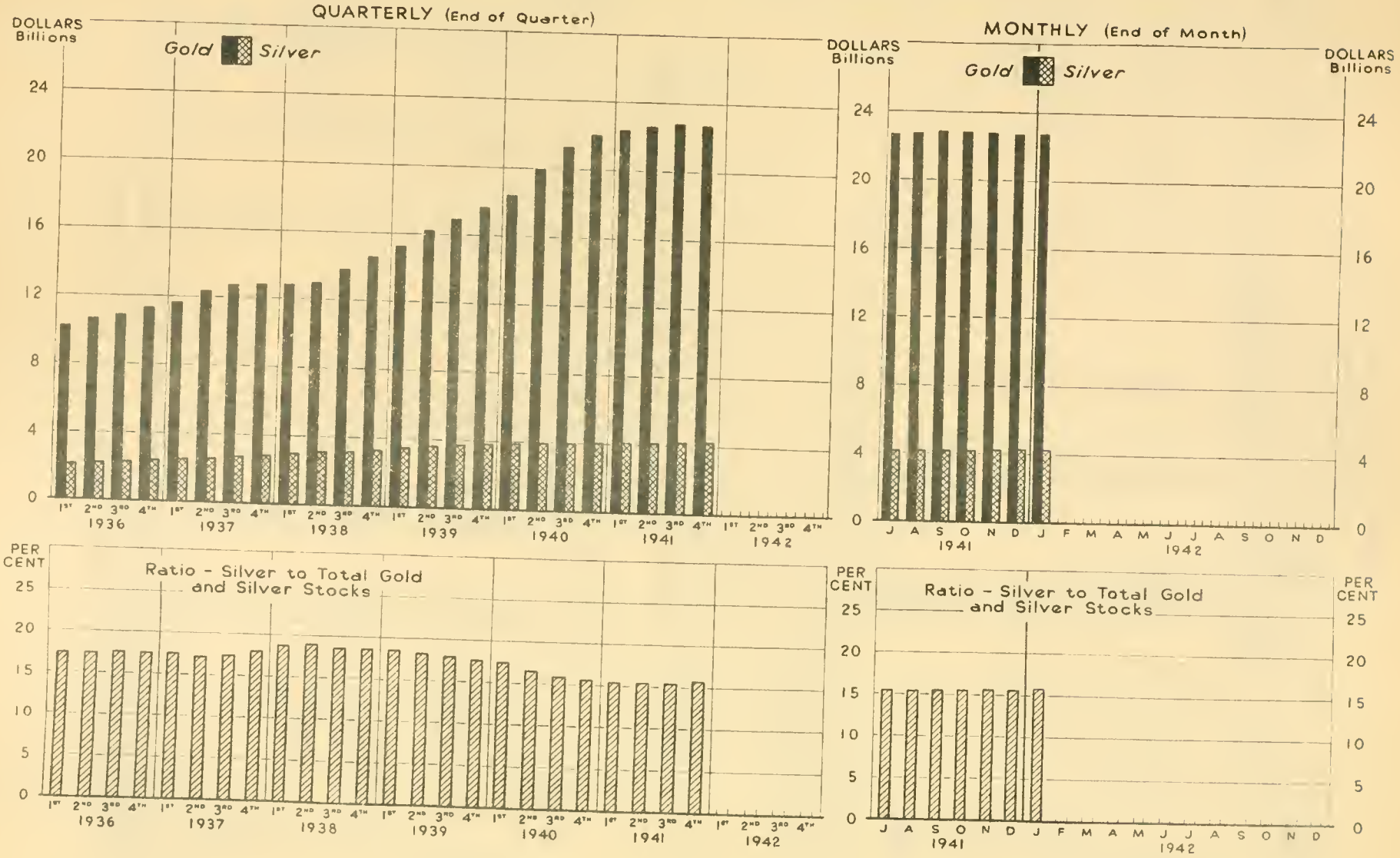
MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



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 bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary 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
1941	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1941-January	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
February	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
March	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
April	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
August	1,451.3	489.6	5.1	-	666.9	57.5	456.6	4,188.1
September	1,459.3	488.4	3.4	-	667.5	58.6	465.7	4,207.1
October	1,465.6	487.3	7.0	-	664.3	59.7	474.9	4,221.5
November	1,470.3	485.4	2.9	.1	663.6	61.7	485.7	4,232.7
December	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1942-January p	1,481.7	483.9	8.1	-	662.1	63.0	493.5	4,254.0

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	346.5
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
1941	70.5	50.1	-	-	72.6	27.1	143.1	77.2
1941-January	6.5	4.6	-	-	7.9	2.8	14.4	7.4
February	5.9	4.2	-	-	4.8	1.7	10.7	5.9
March	5.7	4.1	-	-	6.0	2.1	11.7	6.2
April	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
August	6.7	4.8	-	-	8.7	3.3	15.4	8.1
September	7.2	5.1	-	-	7.6	2.9	14.8	8.0
October	4.6	3.2	-	-	6.5	2.6	11.1	5.8
November	4.5	3.2	-	-	4.1	1.6	8.6	4.8
December	5.8	4.1	-	-	3.7	1.5	9.5	5.6
1942-January	6.0	4.3	-	-	3.3	1.4	9.3	5.7

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-mined 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	87.3	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	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942-January	188.5	48.7	87.6	50.2	581.3	34.7	802.5	1,094.2

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

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-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	6,009	1,357	7,792	1,450	1,298	5,302						
March	22,774	6,445	1,802	6,339	1,500	1,374	5,314						
April	22,394	5,843	1,484	7,152	1,300	1,301	5,314						
May	20,359	6,465	1,902	3,769	1,600	1,282	5,341						
June	23,214	5,047	2,058	8,062	1,400	1,333	5,314						
July	22,763	6,310	1,852	6,726	1,200	1,354	5,321						
August	22,265	6,277	1,660	6,556	1,100	1,350	5,322						
September	21,781	5,620	1,625	6,944	1,100	1,360	5,132						
October	5/	5,087	1,640	5,973	1,200	5/	5/						
November	5/	4,631	1,681	5/	1,000	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.
1/ Breakdown by countries not available after 1939.
2/ Includes Newfoundland.
3/ Includes Chosen and Taiwan.
4/ Includes Burma.
5/ Not yet reported.

OTHER TREASURY STATISTICS

Treasury Department Criminal Cases in the United States District Courts 1/

	Totals by months, July-December 1941						Distribution by originating organization, December 1941				
	1941										
	July	August	September	October	November	December	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	16,606	16,894	18,386	19,091	18,500	17,155	13,857	231	1,885	882	300
New cases	2,383	2,482	2,727	2,644	1,942	2,309	1,742	39	371	139	18
Cases closed	2,095	990	2,022	3,235	3,287	2,672	2,011	56	435	156	14
Number of cases pending end of month	16,894	18,386	19,091	18,500	17,155	16,792	13,588	214	1,821	865	304
Net change in cases pending	+288	+1,492	+705	-591	-1,345	-363	-269	-17	-64	-17	+4
Disposition of cases closed											
Number transferred 2/	188	80	182	220	115	147	81	4	54	8	-
Number released, convicted, and otherwise disposed of 3/	1,907	910	1,840	3,015	3,172	2,525	1,930	52	381	148	14
Total number of cases closed	2,095	990	2,022	3,235	3,287	2,672	2,011	56	435	156	14
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	26	24	16	21	12	12	12	23	4	12	4/
After indictment	10	12	11	10	6	8	9	21	4	3	4/
Acquitted	2	2	2	4	4	3	4	-	2	1	4/
Total released	38	38	29	35	22	23	25	44	10	16	4/
Percent convicted											
Found guilty	7	5	6	7	8	9	8	8	22	6	4/
Pleaded guilty	55	57	65	58	70	68	67	48	68	78	4/
Total convicted	62	62	71	65	78	77	75	56	90	84	4/
Sentence imposed											
Number of convictions	1,086	508	1,257	1,858	2,417	1,805	1,456	29	199	114	7
Percent of convictions resulting in 5/:											
Imprisonment	60	64	59	60	62	55	53	76	63	59	4/
Fine	21	21	31	25	21	15	15	3	7	21	4/
Probation 6/	37	39	36	32	34	41	40	24	47	48	4/
Average number of days imprisonment to be served	503	452	358	331	346	363	312	460	539	596	-
Average fine to be paid (dollars)	284	471	331	306	374	310	266	10,000	248	50	1,500
Total fines to be paid (dollars)	65,841	49,415	129,832	141,602	192,326	83,261	59,595	10,000	3,468	1,198	9,000

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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