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BULLETIN

OF THE

TREASURY DEPARTMENT

FEBRUARY
1943

Analysis of Receipts and Expenditures
Composition of the Public Debt
Prices and Yields of Government Securities
Other Treasury Statistics

UNITED STATES
TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, February 1943

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September 30, 1942	.....	.....	.....	69	.....	.....	.....	.....	.....	.....	.....	.....
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SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 7 months, fiscal years 1941 to 1943				Complete fiscal years, 1940 to 1944						
					Actual			Estimated 1/		Change	
	1941	1942	1943	Change 1942 to 1943	1940	1941	1942	1943	1944	Actual 1942 to estimated 1943 1/	Estimated 1943 to estimated 1944
Receipts:											
Internal revenue:											
Income and profits taxes 2/	1,103	1,957	5,238	+3,281	2,125	3,470	7,960	17,571	27,645	+9,611	+10,074
Employment taxes	461	577	720	+143	833	925	1,186	1,462	1,971	+276	+509
Miscellaneous internal revenue 3/	1,726	2,270	2,769	+499	2,345	2,967	3,847	4,516	4,936	+669	+420
Customs	192	239	164	-75	349	392	389	253	204	-136	-49
Other receipts	125	149	231	+82	273	515	286	751	651	+465	-100
Total receipts	3,607	5,193	9,122	+3,929	5,925	8,269	13,668	24,552	35,407	+10,884	+10,855
Less:											
Amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	343	449	564	+115	538	661	869	1,076	1,525	+207	+449
Post-war credits for excess-profits tax, victory tax, etc.	-	-	-	-	-	-	-	500	800	+500	+300
Net receipts	3,264	4,744	8,558	+3,814	5,387	7,607	12,799	22,976	33,081	+10,177	+10,105
Expenditures: 5/											
War activities:											
War Department	1,235	5,817	24,032	+18,215	667	3,678	14,070	44,000	62,000	+29,930	+18,000
Navy Department	1,087	3,337	9,500	+6,163	891	2,313	8,580	17,500	22,000	+8,920	+4,500
Miscellaneous war activities	128	1,215	4,528	+3,313	99	310	3,362	12,500	13,000	+9,138	+500
Total war activities	2,451	10,369	38,061	+27,692	1,657	6,301	26,011	74,000	97,000	+47,989	+23,000
Veterans' Administration 6/	322	324	353	+29	557	563	556	617	885	+61	+268
Public Works 7/	495	425	349	-76	950	738	680	666	403	-14	-263
Aid to agriculture 8/	599	729	634	-95	1,559	937 9/	1,225	1,142	1,015	-83	-127
Social Security program 10/	379	441	524	+83	513	588	659	755	786	+96	+31
Direct and work relief:											
Work Projects Administration and National Youth Administration 11/	794	611	242	-369	1,572	1,374	970	300	-	-670	-300
Federal Emergency Relief Administration and Civil Works Administration	-	-	-	-	1	-	-	-	-	-	-
Civilian Conservation Corps	158	116	-4	-120	283	257	163	16	-	-147	-16
Interest on the public debt	516	557	771	+214	1,041	1,111	1,260	1,850	3,000	+590	+1,150
Other 12/	539	538	548	+10	866	841	873	1,086	1,035	+213	-51
Total expenditures 5/	6,252	14,111	41,479	+27,368	8,998	12,711	32,397	80,432	104,124	+48,035	+23,692
Net budget deficit 5/	2,987	9,367	32,921	+23,554	3,611	5,103	19,598	57,456	71,043	+37,858	+13,587

Source: Daily Treasury Statements, except as noted.

1/ Estimates as shown in the 1944 Budget. Does not include proposal for $16,000,000,000 additional funds from new legislation for the fiscal year 1944.

2/ Includes unjust enrichment tax and victory 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 expenditures for public debt retirements which are chargeable to the sinking fund, etc. under special provisions of law.

6/ Includes expenditures classified as transfers to trust accounts, etc., for the Adjusted Service Certificate Fund and the National Service Life Insurance Fund.

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

8/ 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 Agricultural Marketing Administration transactions classified as transfers to trust accounts, etc.

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

10/ Includes expenditures classified as transfers to trust accounts, etc. for the Railroad Retirement Account and the Railroad Unemployment Insurance Administration Fund.

11/ Beginning July 1942 expenditures for National Youth Administration are shown under War activities.

12/ Includes departmental expenditures not otherwise classified and expenditures classified as transfers to trust accounts, etc., for Government employee retirement and insurance funds.

Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of first 7 months fiscal years 1941 to 1943				End of fiscal years, 1940 to 1944						
					Actual			Estimated 1/		Change	
	Jan. 31, 1941	Jan. 31, 1942	Jan. 31, 1943	Change Jan. 31, 1942 to Jan. 31, 1943	June 30, 1940	June 30, 1941	June 30, 1942	June 30, 1943	June 30, 1944	Actual June 30, 1942 to estimated June 30, 1943	Estimated June 30, 1943 to estimated June 30, 1944
Securities issued by the United States											
Interest-bearing debt:											
Public issues:											
Marketable	36,276	42,271	77,496	+35,225	34,436	37,713	50,573	2/	2/	2/	2/
Non-marketable	3,619	10,196	23,356	+13,160	3,166	4,555	13,510	2/	2/	2/	2/
Total public issues	39,895	52,468	100,852	+48,384	37,602	42,267	64,083	2/	2/	2/	2/
Special issues	5,426	7,063	9,172	+2,109	4,775	6,120	7,885	2/	2/	2/	2/
Total interest-bearing debt	45,320	59,531	110,024	+50,493	42,376	48,387	71,968	2/	2/	2/	2/
Matured debt and debt bearing no interest	557	481	1,045	+564	591	574	454	2/	2/	2/	2/
Total public debt outstanding	45,877	60,012	111,069	+51,057	42,968	48,961	72,422	134,830	210,549	+62,408	+75,719
Securities guaranteed by the United States 3/											
Interest-bearing debt:											
Public issues:											
Marketable	5,901	5,673	4,196	-1,477	5,498	6,360	4,549	2/	2/	2/	2/
Non-marketable	-	-	81	+81	-	-	-	2/	2/	2/	2/
Total interest-bearing debt	5,901	5,673	4,277	-1,396	5,498	6,360	4,549	2/	2/	2/	2/
Matured debt	14	33	14	-19	31	11	20	2/	2/	2/	2/
Total guaranteed securities outstanding	5,915	5,705	4,291	-1,414	5,529	6,370	4,568	3,910	1,195	-658	-2,715
Total public debt and guaranteed securities outstanding	51,792	65,717	115,361	+49,644	48,496	55,332	76,991	138,740	211,745	+61,749	+73,005

Source: Daily Treasury Statement, except as noted.
1/ Based upon estimates as shown in the 1944 Budget.
2/ Details not available.
3/ Excludes guaranteed securities which were sold directly to the Treasury.

Means of Financing Cash Requirements

(In millions of dollars)

	First 7 months fiscal years 1941 to 1943			Complete fiscal years, 1940 to 1944				
				Actual			Estimated 1/	
	1941	1942	1943	1940	1941	1942	1943	1944
Amount required to be financed:								
Net budget deficit 2/	2,987	9,367	32,921	3,611	5,103	19,598	57,456	71,043
Net increase in General Fund balance	134	317	4,732	-	742	358	-	-
Net expenditures in trust accounts, increment on gold, etc. 3/	-	1,366	993	-	148	3,506	5,053	4,739
Total amount required to be financed	3,121	11,050	38,647	3,611	5,994	23,461	62,510	75,782
Means of financing:								
Increase in public debt	2,909	11,050	38,647	2,528	5,994	23,461	62,408	75,719
Net decrease in General Fund balance	-	-	-	947	-	-	102	63
Net receipts in trust accounts, increment on gold, etc. 3/	212	-	-	136	-	-	-	-
Total amount financed	3,121	11,050	38,647	3,611	5,994	23,461	62,510	75,782

Source: Daily Treasury Statements.
1/ Based upon estimates as shown in the 1944 Budget.
2/ Excludes amounts for public debt retirements which are chargeable to the sinking fund, etc. under special provisions of law.
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
AND
APPROPRIATIONS

Appropriations and Net Contract Authorizations for the War Activities Program

As of January 31, 1943 1/

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations 2/
		76th Congress, Third Session		
Mar. 25, 1940	442	Treasury Department Appropriation Act, 1941	$ 53,965,035	-
Apr. 18, 1940	459	Independent Offices Appropriation Act, 1941	149,500,000	-
May 14, 1940	508	Department of Justice Appropriation Act, 1941 (Title III)	2,488,000	-
June 11, 1940	588	Navy Department Appropriation Act, 1941	1,308,171,138	-
June 13, 1940	611	Military Appropriation Act, 1941	1,499,323,322	-
June 18, 1940	640	Interior Department Appropriation Act, 1941	495,000	-
June 24, 1940	653	War Department Civil Appropriation Act, 1941	15,000,000	-
June 26, 1940	667	Civil Activities National Defense Appropriation Act, 1941	1,474,901,057	-
June 26, 1940	88 3/	Emergency Relief Appropriation Act, 1941 (refugee relief)	50,000,000	-
June 27, 1940	668	Second Deficiency Appropriation Act, 1940	17,656,900	-
July 18, 1940	94 3/	Public Resolution (War Risk Insurance Fund)	40,000,000	-
July 19, 1940	757	Public Law (naval expansion program)	-	$ 3,252,710,675 r 4/
Sept. 9, 1940	781	Second Supplemental National Defense Appropriation Act, 1941	2,497,016,392	47,000,000 4/
Sept. 24, 1940	99 3/	Public Resolution (War Department - military posts and acquisition of land)	338,263,902	-
Oct. 8, 1940	800	Third Supplemental National Defense Appropriation Act, 1941	1,323,414,082	-
Oct. 9, 1940	812	First Supplemental Civil Functions Appropriation Act, 1941	148,821,000	-
Oct. 14, 1940	106 3/	Public Resolution (national defense housing)	75,000,000	-
		Total, 76th Congress, Third Session	$ 8,994,015,828	$ 3,299,710,675 r
		77th Congress, First Session		
Jan. 31, 1941	4	Public Law (naval expansion program)	-	$ 400,000,000 4/
Feb. 6, 1941	5	Joint Resolution (emergency ship construction)	$ 313,500,000	-
Feb. 13, 1941	6	Joint Resolution (clothing and equipage - War Department)	175,000,000	-
Mar. 1, 1941	9	Urgent Deficiency Appropriation Act, 1941	6,047,775	-
Mar. 17, 1941	13	Fourth Supplemental National Defense Appropriation Act, 1941	1,376,464,602	58,000,000 4/
Mar. 27, 1941	23	Defense Aid Supplemental Appropriation Act, 1941	7,000,000,000	-
Apr. 1, 1941	25	First Deficiency Appropriation Act, 1941	114,458,468	-
Apr. 5, 1941	28	Independent Offices Appropriation Act, 1942	399,360,000	-
Apr. 5, 1941	29	Fifth Supplemental National Defense Appropriation Act, 1941	2,293,227,920	-
May 6, 1941	48	Navy Department Appropriation Act, 1942	3,415,521,750	-
May 23, 1941	71	War Department Civil Appropriation Act, 1942	37,920,370	-
May 24, 1941	73	Additional Urgent Deficiency Appropriation Act, 1941	168,556,000	-
May 31, 1941	88	Treasury Department Appropriation Act, 1942	62,193,150	-
June 28, 1941	135	Departments of Justice, State and Commerce Appropriation Act, 1942	129,227,750	-
June 28, 1941	136	Interior Department Appropriation Act, 1942	2,035,000	-
June 30, 1941	139	Military Appropriation Act, 1942	10,384,821,624	-
July 1, 1941	146	Labor - Federal Security Appropriation Act, 1942	173,168,500	-
July 3, 1941	150	Second Deficiency Appropriation Act, 1941	998,894,561	-
Aug. 25, 1941	247	First Supplemental National Defense Appropriation Act, 1942	6,580,012,448	-
Oct. 28, 1941	282	Second Supplemental National Defense Appropriation Act, 1942:		
		(Title I)	5,985,000,000	-
		(Title II)	159,005,585	-
Dec. 17, 1941	353	Third Supplemental National Defense Appropriation Act, 1942	9,112,021,947	140,150,000 r
Dec. 23, 1941	371	Joint Resolution (War, Philippine relief, and defense housing)	510,000,000	-
		Total, 77th Congress, First Session	$ 49,396,437,450	$ 598,150,000 r

(Continued on following page)

Appropriations and Net Contract Authorizations for the War Activities Program

As of January 31, 1943 1/ -(Continued)

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations 2/
		77th Congress, Second Session		
Jan. 30, 1942	422	Fourth Supplemental National Defense Appropriation Act, 1942	$ 12,525,872,474	-
Feb. 7, 1942	441	Naval Appropriation Act, 1943 5/	23,738,865,474	$ 4,670,000,000 4/
Feb. 12, 1942	452	Joint Resolution (financial aid to China)	500,000,000	-
Feb. 21, 1942	463	First Deficiency Appropriation Act, 1942	135,203,321	-
Mar. 5, 1942	474	Fifth Supplemental National Defense Appropriation Act, 1942	30,412,737,900	2,298,925,617
Apr. 28, 1942	527	War Department Civil Appropriation Act, 1943	57,886,985	-
Apr. 28, 1942	528	Sixth Supplemental National Defense Appropriation Act, 1942	18,932,124,093	150,400,000 4/
June 5, 1942	572	Joint Resolution (War Risk Insurance Fund)	210,000,000	-
June 19, 1942	616	Joint Resolution (education and training)	9,500,000	-
June 23, 1942	626	Seventh Supplemental National Defense Appropriation Act, 1942 6/	655,074,740	3,112,500,000 4/
June 27, 1942	630	Independent Offices Appropriation Act, 1943	1,052,812,004	90,000,000
July 2, 1942	644	Departments of Justice, State and Commerce Appropriation Act, 1943	261,908,180	-
July 2, 1942	645	Department of the Interior Appropriation Act, 1943	8,977,370	-
July 2, 1942	646	Public Law (Federal Works Agency - public roads)	-	110,000,000
July 2, 1942	647	Labor - Federal Security Appropriation Act, 1943	227,726,864	-
July 2, 1942	648	Second Deficiency Appropriation Act, 1942	10,415,078	-
July 2, 1942	649	Military Appropriation Act, 1943	42,820,003,067	-
July 2, 1942	650	War Housing and Public Works Appropriation Act, 1942	32,500,000	-
July 25, 1942	678	First Supplemental National Defense Appropriation Act, 1943	1,845,234,990	-
Aug. 6, 1942	700	Public Law (public works-Navy)	-	974,634,000
Oct. 26, 1942	763	Second Supplemental National Defense Appropriation Act, 1943 7/	6,299,361,448	9,510,000,000 4/
		Total, 77th Congress, Second Session	$139,736,203,988	$20,916,459,617
		78th Congress, First Session		
		Pending		
		War Department Appropriation	$ 639,570	-
		Navy Department Appropriation	500,927	-
		United States Maritime Commission Appropriation	4,005,287,615	$ 1,250,000,000 8/
		Selective Service Appropriation	21,160,000	-
		Federal Works Agency Appropriation (public roads)	40,000,000	-
		Federal Security Agency Appropriation (education and training)	13,182,000	-
		Other appropriations	4,202,092	-
		Total pending	$ 4,084,972,205	$ 1,250,000,000
		Summary		
		Total, 76th Congress, Third Session	$ 8,994,015,828	$ 3,299,710,675 r
		Total, 77th Congress, First Session	49,396,437,450	598,150,000 r
		Total, 77th Congress, Second Session	139,736,203,988	20,916,459,617
		Permanent appropriations 9/	39,965,264	-
		Net transfers from other than war activities appropriations 10/	63,023,899	-
		Total approved	$198,229,646,429	$24,814,320,292
		Total pending, 78th Congress, First Session	4,084,972,205	1,250,000,000
		Liquidations of 1940 and prior contract authorizations	-467,872,846	-
		Total approved and pending	$201,846,745,788	$26,064,320,292

r Revised.

1/ Consists of appropriations and net contract authorizations available on and after July 1, 1940. Excludes: (1) authorizations of the Reconstruction Finance Corporation and its subsidiaries for war purposes, and (2) unexpended balances of appropriations on June 30, 1940 available for expenditure in the fiscal year 1941.

2/ Contract authorizations have been reduced by later appropriations which were earmarked in authorizing acts for this purpose.

3/ Public resolution number.

4/ Unappropriated contract authorizations for the naval expansion program are as follows:

Public No. 757	(Estimated)	$ 3,252,710,675 r
781		47,000,000
4		400,000,000
13		58,000,000
441		4,170,000,000
528		100,000,000
626	(Estimated)	2,982,500,000
763	(Estimated)	9,510,000,000
		$20,500,210,675 r

5/ Includes $9,693,525,500 appropriated and $4,170,000,000 contract authorizations for the fiscal year 1942.

6/ Includes $650,000 for the fiscal year 1941 and $209,440,000 for the fiscal year 1943, of which $440,000 was made immediately available.

7/ Includes $7,851,460 for the fiscal year 1942.

8/ Reduced by estimated liquidations of $4,000,000,000 as provided in pending appropriation.

9/ Consists of actual appropriations for the fiscal years 1941 and 1942 and budget estimates for the fiscal years 1943 and 1944. This item represents appropriations of receipts, the exact amount of which is not known until the end of each fiscal year.

10/ Includes actual transfer of balances of the Bureau of Marine Inspection and Navigation from the Department of Commerce to Coast Guard, Navy, in the amount of $1,153,802 in accordance with Executive Order 9083, dated February 28, 1942. Also includes $2,406,947 received as war contributions under authority of the Second War Powers Act; deposits of advance payments made by foreign governments to the Defense Aid Special Fund for the procurement of defense articles amounting to $31,209,116; and deposits of $3,918,500 to compensate owners of foreign merchant vessels acquired by the Government of the United States in accordance with section 902 of the Merchant Marine Act of 1936.

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/: War activities 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts, etc. 7/	Net budget deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,981	680	74	129	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,908	531	496	77	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,900	689	345	76	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,935	900	11	1,820	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,437	929	204	608	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,864	1,029	121	225	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,221	1,206	92	187	3,542	58
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,055	1,657	54	232	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,215 12/	6,301	-136 12/	331	5,103	64
1942	13,668	12,993	389	286 13/	869	12,799	32,397	5,986	26,011	18	381	19,598	95
1942-January	614	555	35	24	36	578	2,628	484	2,104	-2	42	2,050	3
February	937	879	27	31	179	758	2,629	412	2,208	*	9	1,871	1
March	3,548	3,493	33	22	1	3,547	3,421	591	2,809	-1	22	-126	15
April	732	684	32	16	37	695	3,753	467	3,238	-1	48	3,058	2
May	764	708	30	26	201	563	3,953	393	3,560	1	*	3,391	2
June	2,494	2,424	28	42	1	2,492	4,530	700	3,829	*	1	2,037	1
July	794	742	24	28	47	747	5,160	413	4,498	*	249	4,413	2
August	797	748	22	26	209	587	5,215	312	4,884	*	19	4,628	*
September	2,528	2,476	20	31 13/	1	2,527	5,931	544	5,384	-3	5	3,404	*
October	648	603	24	20	41	607	5,937	401	5,481	*	56	5,331	*
November	830	784	23	22	229	601	6,363	320	6,042	-2	3	5,761	*
December	2,702	2,649	24	28	1	2,701	6,500	654	5,825	-4	25	3,799	1
1943-January	824	724	25	75	35	788	6,372	391	5,947	*	35	5,584	*

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Excludes amounts for public debt retirement which are chargeable to the sinking fund, etc. under special provisions of law.

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics in December 1941 "Treasury 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 footnotes 4/ and 5/.

8/ Total expenditures less net receipts.

9/ Represents expenditures for public debt retirements which are chargeable to the sinking fund, etc. under special provisions of law.

10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of capital impairment - $44 millions; and the retirement of Treasury investment in Federal savings and loan association 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

13/ Includes $18 millions in the fiscal year 1942 and $10 millions in the month of September, 1942 representing partial return of amounts paid to the Commodity Credit Corporation for restoration of capital impairment.

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	604	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1942	12,993	7,960	1,186	896	120	170	3,847	-
1942-January	555	133	53	39	13	1	369	-
February	879	283	257	181	71	4	340	-
March	3,493	3,083	46	3	2	42	364	-
April	684	335	43	39	3	1	305	-
May	708	216	222	204	9	9	270	-
June	2,424	2,086	40	4	1	35	298	-
July	742	273	53	49	3	1	416	-
August	748	155	232	212	8	11	362	-
September	2,476	2,126	41	3	1	36	309	-
October	603	206	48	44	3	1	350	-
November	784	199	248	231	9	8	337	-
December	2,649	1,972	47	4	1	43	630	-
1943-January	724	306	52	37	14	1	365	-

Source: Daily Treasury Statements.

* Less than $500,000.

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

2/ Includes unjust enrichment tax and victory 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	2,981	763	442	102	-	-	336	14	689	357	278
1934	4,908	507	549	429	-	-	1,513	332	757	313	509
1935	5,900	557	679	930	-	-	1,831	436	821	364	283
1936	5,935	578	685	966	29	1,264	495	486	749	424	258
1937	6,437	581	803	988	184	1,896	-1	386	866	510	223
1938	5,864	582	670	866	335	1,472	4	326	926	481	200
1939	7,221	557	900	1,237	347	2,240	2	290	941	517	191
1940	7,055	557	890	1,546	392	1,572	1	283	1,041	546	227
1941	6,215	553	715	1,006 9/	457	1,374	-	257	1,111	525	216
1942	5,986	555	669	1,091	515	970	-	163	1,260	544	220
1942-January	484	46	55	133	56	77	-	12	32	46	27
February	412	45	44	122	38	76	-	12	12	45	18
March	591	46	47	104	33	79	-	11	205	51	17
April	467	46	54	86	50	76	-	10	77	44	24
May	393	47	51	86	54	68	-	8	19	47	14
June	700	47	57	51	12	61	-	7	390	46	29
July	413	47	54	74	80	54	-	7	35	43	13
August	312	47	58	47	43	43	-	5	7	46	16
September	544	46	54	97	22	35	-	1	224	52	12
October	401	49	59	67	64	31	-	*	70	45	16
November	320	47	39	83	40	28	-	*	28	45	11
December	654	47	52	89	34	28	-	-18	353	49	22
1943-January	391	47	36	111	56	24	-	2	54	43	17

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Includes public works undertaken by the Veterans' Administration. Additional expenditures included in Table 5, for the Adjusted Service Certificate Fund and the National Service Life Insurance Fund.

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

3/ Comprises Agricultural Conservation and Adjustment Administration, Agricultural Marketing Administration, 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. Additional expenditures included in Table 5. For further details, see tables which follow on the Social Security program.

5/ Work Projects Administration was formerly Works Progress Administration. Beginning with July 1942, expenditures for the National Youth Administration are shown in Table 4.

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; 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. The Federal contributions to the District of Columbia (United States share) have been transferred to the classification "Transfers to trust accounts, etc.".

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

Table 4.- Analysis of Expenditures for War Activities

(In millions of dollars)

Fiscal year or month	Total	War Department 1/	Navy Department	Miscellaneous war activities: Total miscellaneous war activities	Agriculture Department	Federal Security Agency	Federal Works Agency	National Housing Agency 2/	Selective Service (administrative)	Treasury Department	United States Maritime Commission 3/	War Shipping Administration	Aid to China	Other war activities expenditures 4/
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	3,678	2,313	310	3	62	-	45	18	24	51	-	-	108
1942	26,011	14,070	8,580	3,362	696	111	62	297	33	519	929	132	200	382
1942-January	2,104	1,282	575	247	63	7	4	27	2	35	86	-	-	24
February	2,208	1,369	581	258	53	9	10	19	3	42	95	2	-	26
March	2,809	1,432	946	430	105	8	10	18	3	63	121	16	-	86
April	3,238	1,594	1,101	543	65	7	14	22	3	63	98	42	200	29
May	3,560	1,850	1,307	402	80	8	10	17	4	83	130	33	-	37
June	3,829	2,007	1,309	513	119	8	8	21	4	99	150	39	-	66
July	4,498	2,861	1,103	534	90	28	12	26	4	95	184	54	-	42
August	4,884	2,875	1,376	633	61	13	17	42	4	110	211	99	-	76
September	5,384	3,519	1,294	572	94	4	13	45	5	102	141	113	-	56
October	5,481	3,417	1,596	467	51	21	17	48	3	110	46	111	-	60
November	6,042	3,538	1,478	1,025	433	16	15	50	2	81	274	85	-	68
December	5,825	3,770	1,380	676	21	6	19	50	5	83	275	127	-	88
1943-January	5,947	4,053	1,274	620	18	17	17	44	3	95	331	77	-	18

Source: Daily Treasury Statements.

1/ Excludes Selective Service administrative expenses.

2/ Includes war public housing functions.

3/ Includes emergency ship construction, beginning March 1941.

4/ Similar items for periods prior to fiscal year 1941 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	Veterans' Administration 4/	Social Security program 5/	Government employees' retirement funds (U. S. share)	Agricultural Marketing Administration (surplus commodity stamps)	Federal contribution to District of Columbia (U. S. share)
1933	74	74	-	129	100	-	21	-	8
1934	496	346	149	77	50	-	21	-	6
1935	345	141	204	76	50	-	21	-	5
1936	11	-33	44	1,820	1,773	-	41	-	6
1937	204	-18	221	608	557	-	47	-	5
1938	121	-13	134	225	-	146	73	-	5
1939	92	-8	101	187	-	107	75	*	5
1940	54	-6	59	232	-	121	87	18	6
1941	-136	-159 6/	23	331	10	132	93	91	6
1942	18	7	11	381	1	145	103	126	6
1942-January	-2	-2	*	42	-	32	-	10	-
February	*	-1	*	9	-	-	-	9	-
March	-1	-1	*	22	-	-	-	22	-
April	-1	*	*	48	-	32	-	17	-
May	1	*	1	*	-	-	-	*	-
June	*	*	*	1	1	-	-	-	-
July	*	*	*	249	5	113	107	19	6
August	*	*	*	19	6	6	-	7	-
September	-3	*	-2	5	4	-	-	2	-
October	*	*	*	56	2	34	-	20	-
November	-2	-2	*	3	2	-	-	*	-
December	-4	-2	-2	25	2	-	-	23	-
1943-January	*	-1	1	35	1	34	-	*	-

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/ Comprises Adjusted Service Certificate Fund and the National Service Life Insurance Fund, 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.

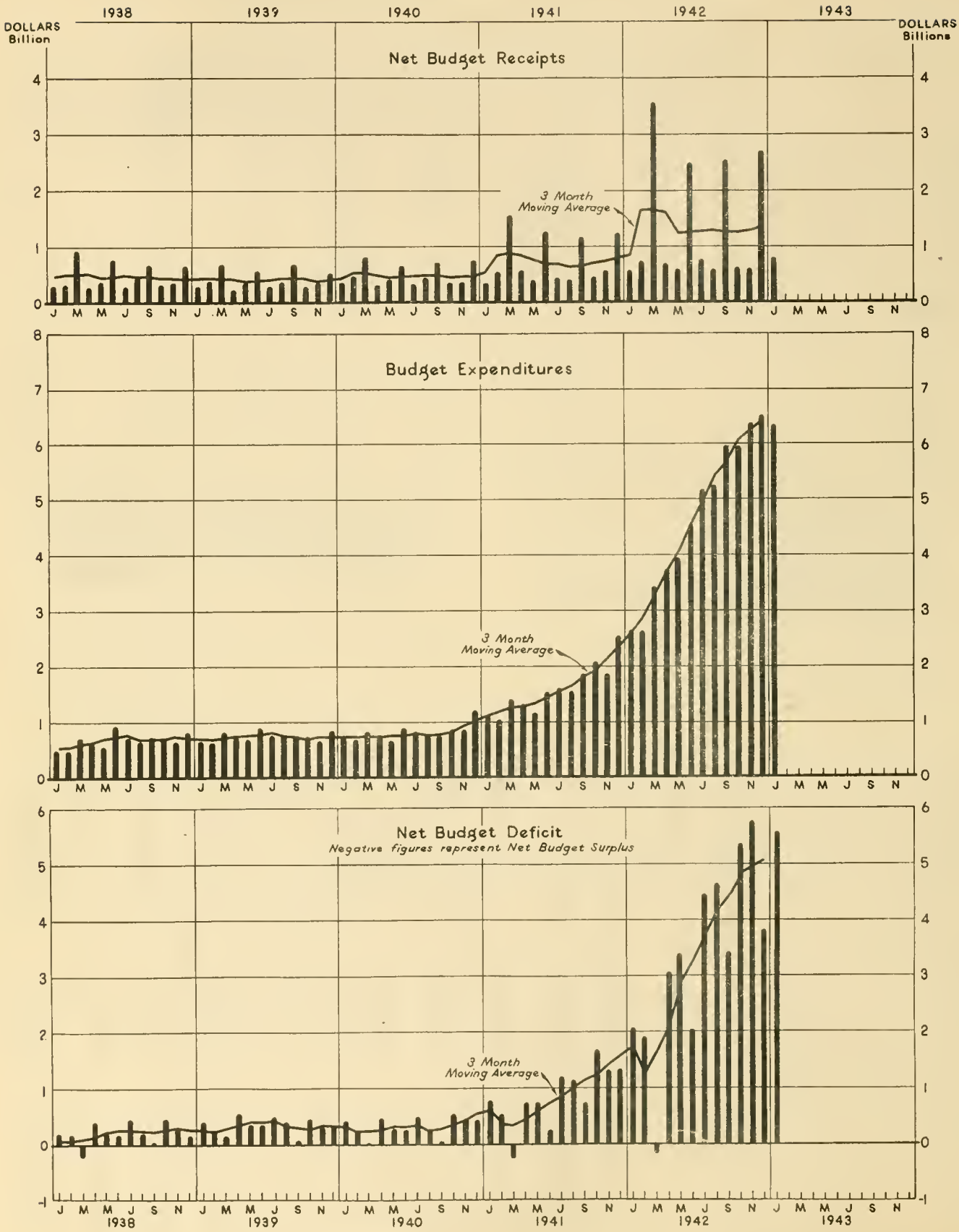
Table 6.- Totals by Months, Beginning with 1934

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net budget receipts 1/													
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	758	3,547	695	563	2,492	747	587	2,527	607	601	2,701	16,403
1943	788												
Budget expenditures 2/													
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	2,629	3,421	3,753	3,953	4,530	5,160	5,215	5,931	5,937	6,363	6,500	56,020
1943	6,372												
Net budget deficit 3/													
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	1,871	-126	3,058	3,391	2,037	4,413	4,628	3,404	5,331	5,761	3,799	39,618
1943	5,584												

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
1942	+66	+9	940	931	*	1,244	1,243	*	144	144	+57	512	455
1942-January	+30	+37	37	-1	-8	75	83	*	32	31	+1	28	28
February	+147	+135	179	44	+12	203	191	*	*	*	-1	22	23
March	-172	-171	1	173	-4	29	33	*	*	*	+3	42	39
April	+47	+37	37	*	+1	43	42	*	32	32	+9	38	29
May	+181	+177	202	25	-5	220	225	*	*	*	+9	36	27
June	-205	-215	70	285	+2	64	62	+1	2	1	+7	96	89
July	+55	+46	47	1	-2	52	54	-2	113	114	+13	160	147
August	+197	+193	210	16	+3	223	220	*	*	*	+1	41	41
September	-227	-229	1	230	-1	29	30	*	*	*	+2	68	66
October	+60	+42	42	*	-4	50	54	*	34	34	+22	64	42
November	+274	+227	229	2	+40	243	203	*	*	*	+6	54	48
December	-290	-273	2	274	-36	73	109	*	*	*	+19	66	48
1943-January	+24	+33	35	2	-2	40	42	*	34	34	-8	66	74

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
1942	-3,625	-1,809	-1,815	*	*	*	+14	14	-	+39	331	292
1942-January	-681	-625	-56	*	*	-	+1	1	-	+16	28	12
February	-35	-23	-12	*	*	-	+1	1	-	+1	27	26
March	-75	+17	-92	*	*	-	+1	1	-	+12	41	29
April	-189	-12	-176	*	*	-	+1	1	-	+15	34	19
May	-430	-2	-428	*	*	-	*	*	-	-9	17	26
June	-1,417	-1,120	-296	*	*	-	-	-	-	-14	14	28
July	-78	+12	-91	*	*	-	-	-	-	+20	33	13
August	-262	+9	-271	*	*	-	-	-	-	+10	20	10
September	-25	-23	-2	*	*	-	-	-	-	+6	14	8
October	-583	-311	-272	*	*	*	-	-	-	+27	32	5
November	+449	+451	-2	*	*	-	-	-	-	+13	10	-2
December	-548	-5	-543	*	*	-	-	-	-	+44	33	-11
1943-January	-186	-8	-178	*	*	-	-	-	-	+27	8	-19

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 Agricultural 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	-	-
1942	23,461	19,598	358	3,506	23,461	23,461	-	-
1942-January	2,683	2,050	-	633	2,683	2,073	610	-
February	2,482	1,871	612	-	2,482	2,369	-	114
March	108	-126 3/	-	234	108	39	69	-
April	3,184	3,058	-	126	3,184	2,542	642	-
May	3,648	3,391	-	257	3,648	3,609	39	-
June	3,852	2,037	179	1,635	3,852	3,852	-	-
July	4,714	4,413	296	4	4,714	4,714	-	-
August	4,683	4,628	-	54	4,683	4,549	134	-
September	4,798	3,404	1,148	245	4,798	4,798	-	-
October	6,420	5,331	594	496	6,420	6,420	-	-
November	5,761	5,761	-	-	5,761	3,212	1,814	736
December	12,054	3,799	7,461	794	12,054	12,054	-	-
1943-January	5,719	5,584	-	135	5,719	2,899	2,819	-

Source: Daily Treasury Statements.

1/ Excludes amounts for public debt retirement which are chargeable to the sinking fund, etc., under special provisions of law.

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
1942	1,015.6	895.6	119.9	868.9	146.7
1942-January	51.3	38.6	12.7	36.4	14.9
February	252.7	181.4	71.3	179.3	73.4
March	4.8	2.8	2.0	.6	4.1
April	42.0	39.2	2.9	36.8	5.2
May	213.0	203.7	9.3	201.4	11.7
June	4.7	3.7	1.0	1.4	3.3
July	52.2	49.4	2.8	47.1	5.1
August	220.1	211.7	8.5	209.4	10.7
September	4.3	3.4	.9	1.2	3.1
October	46.6	43.9	2.6	41.4	5.1
November	239.8	231.1	8.7	228.5	11.2
December	4.5	3.5	1.0	1.0	3.5
1943-January	50.7	37.1	13.6	35.3	15.4

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
1942	504.4	31.5	469.6	299.1	69.4	8.0	70.3	11.4	5.9	4.0	1.6	3.4	357.7
1942-January	55.8	2.8	52.8	28.9	7.9	.8	10.7	2.7	.9	.6	.3	.2	40.9
February	37.1	2.6	34.1	23.0	5.6	.6	4.1	*	.4	.4	*	.3	-36.4
March	31.7	2.8	28.6	19.9	4.2	.6	3.6	.1	.1	.1	*	.3	27.6
April	49.5	2.5	46.6	28.8	7.7	.9	4.4	2.9	.8	.8	.4	.4	44.2
May	53.2	2.6	50.2	32.6	6.3	.7	9.5	*	.8	.2	*	.4	41.5
June	11.5	2.5	8.7	4.3	.9	.1	3.2	*	*	.1	*	.3	8.2
July	78.8	2.7	75.9	47.2	11.5	1.3	13.1	2.6	*	*	.1	.3	73.7
August	41.7	2.7	38.7	26.0	6.8	.8	3.3	.6	.4	.5	.3	.3	31.0
September	21.2	2.5	18.5	11.0	2.9	.4	3.5	*	.5	.3	*	.3	18.1
October	63.2	2.8	60.1	35.2	8.2	1.0	12.4	2.4	.5	.3	.3	.3	58.0
November	38.9	2.3	36.4	24.8	6.4	.7	3.0	*	.8	.5	.1	.2	27.7
December	33.6	2.7	30.7	24.9	2.7	.4	2.0	-	.5	.2	*	.2	30.1
1943-January	55.8	2.6	53.0	30.9	6.9	.9	10.8	2.3	.6	.3	.3	.2	40.4

Source: Daily Treasury Statements.

* Less than $50,000.

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
1942	170.0	148.5	7.6	140.9	*	-21.6
1942-January	1.3	32.0	.5	31.5	*	30.7
February	4.2	.7	.7	-	*	-3.5
March	41.6	.7	.7	-	*	-40.9
April	1.2	32.1	.6	31.5	*	30.9
May	9.0	.6	.6	-	*	-8.5
June	35.0	.5	.5	-	*	-34.5
July	1.0	113.2	.6	112.6	*	112.2
August	11.5	.7	.7	-	*	-10.8
September	36.5	.5	.5	-	*	-36.0
October	1.1	34.0	.5	33.5	*	32.8
November	8.2	.5	.5	-	*	-7.7
December	42.8	.4	.4	-	*	-42.4
1943-January	1.1	34.5	.5	34.0	-	33.4

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

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	-	-	-	-	-
1938	-	-	-	-	-
1939	-	.5	.5	-	.5
1940	4.9	5.0	5.0	-	.1
1941	6.8	10.9	3.4	7.5	4.1
1942	8.5	6.4	2.5	3.9	-2.1
1942-January	*	.2	.2	-	.2
February	.1	.3	.3	-	.2
March	2.2	.2	.2	-	-2.0
April	*	.2	.2	-	.2
May	.1	.2	.2	-	.1
June	2.2	.3	.3	-	-1.9
July	*	.2	.2	-	.2
August	.2	6.2	.2	6.0	6.0
September	2.2	.2	.2	-	-2.1
October	*	.1	.1	-	.1
November	.1	.2	.2	-	.1
December	2.5	.2	.2	-	-2.3
1943-January	*	.1	.1	-	.1

Source: Daily Treasury Statements.
* Less than $50,000.
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
1942	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2	20.4
1942-October	3,812.2	3,597.2	215.0	330.7	255.4	75.2	3,481.5	3,403.1	46.9	31.5
November	4,043.4	3,828.3	215.1	345.1	267.3	77.7	3,698.3	3,393.1	275.7	29.5
December	4,047.7	3,831.8	215.9	359.6	279.3	80.3	3,688.1	3,655.4	5.3	27.4
1943-January	4,085.0	3,868.9	216.1	373.8	291.7	82.1	3,711.2	3,645.4	40.8	25.0

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 Act

(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
1942	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
1942-October	865.9	854.2	11.8	589.2	276.7	196.0	68.9	11.9
November	866.1	854.2	11.9	599.9	266.2	185.0	68.8	12.3
December	866.2	854.2	12.1	610.7	255.6	174.0	68.9	12.7
1943-January	866.4	854.2	12.3	621.5	244.9	197.0	34.9	13.0

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
1942	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8	3.3
1942-October	5,569.6	5,043.7	203.7	105.9	17.4	199.0	2,165.0	2,016.9	105.9	42.2	3,404.7	3,397.2	5.0	2.6
November	5,812.2	5,285.4	204.5	105.9	17.4	199.0	2,176.7	2,028.4	105.9	42.3	3,635.5	3,588.2	44.9	2.4
December	5,885.1	5,298.3	226.6	105.9	17.4	236.9	2,187.1	2,038.7	105.9	42.5	3,698.0	3,687.0	8.7	2.3
1943-January	5,925.1	5,338.3	226.7	105.9	17.4	236.9	2,198.8	2,050.3	105.9	42.7	3,726.3	3,717.0	7.2	2.1

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)

	1942												1943
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	133	283	3,083	335	216	2,086	273	155	2,126	206	199	1,972	306
Employment taxes	53	257	46	43	222	40	53	232	41	48	248	47	52
Miscellaneous internal revenue	369	340	364	305	270	298	416	362	309	350	337	630	365
Customs	35	27	33	32	30	28	24	22	20	24	23	24	25
Other	24	31	22	16	26	24	28	26	22	20	22	28	75
Subtotal	614	937	3,548	732	764	2,476	794	797	2,518	648	830	2,702	824
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	75	203	29	43	220	28	52	217	29	50	243	35	40
Trust accounts 2/	45	40	58	54	52	55	56	49	74	72	62	72	72
Subtotal	120	243	87	97	272	83	108	266	103	122	305	108	113
Total cash income	734	1,180	3,635	829	1,036	2,558	902	1,063	2,621	770	1,135	2,809	936
CASH OUTGO													
Budget:													
War activities	2,104	2,208	2,809	3,238	3,560	3,829	4,498	4,884	5,384	5,481	6,042	5,825	5,947
Veterans' Administration	46	45	46	46	47	47	47	47	46	49	47	47	47
Public Works 3/	55	44	47	54	51	58	54	59	52	58	39	50	37
Aid to agriculture 4/	132	122	103	86	85	51	75	47	96	67	81	87	110
Social Security program 5/	56	38	33	50	54	12	80	43	22	64	40	34	56
Works Projects Administration and National Youth Administration 6/	77	76	79	76	68	61	54	43	35	31	28	28	24
Civilian Conservation Corps	12	12	11	10	8	7	7	5	1	*	*	-18	2
Interest on the public debt 7/	18	5	196	70	13	220	20	-2	212	62	21	299	35
Other	72	62	65	68	62	74	63	62	64	60	56	71	60
Subtotal	2,572	2,612	3,389	3,698	3,948	4,358	4,896	5,188	5,914	5,873	6,353	6,422	6,318
Trust funds, etc.:													
Reconstruction Finance Corporation:													
War activities 8/	-	-	-	-	-	-	-	-	-	58	289	345	338
Other	39	139	253	208	249	284	118	235	42	166	-260	-18	9
Commodity Credit Corporation	2	-34	-99	7	253	30	23	90	38	114	-304	183	115
Unemployment Trust Fund	44	39	46	38	33	29	31	30	23	16	12	10	12
Federal Old-Age and Survivors Insurance Trust Fund	9	10	10	10	11	11	11	11	12	12	12	12	12
Railroad Retirement Account	10	11	11	11	10	11	11	11	11	11	11	11	11
Other	22	-48	-3	*	-34	14	-14	-26	-51	-46	-163	32	-276
Subtotal	126	116	218	275	522	379	179	351	75	330	-403	575	221
Redemption of adjusted service bonds	1	1	1	*	*	1	1	1	1	1	*	*	*
Total cash outgo	2,699	2,729	3,608	3,973	4,470	4,738	5,076	5,539	5,989	6,204	5,950	6,997	6,539
EXCESS OF CASH OUTGO	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476	3,368	5,434	4,815	4,188	5,603

* Less than $500,000.

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/ Includes sale of commodity food stamps, Agricultural Marketing Administration.

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

4/ Comprises Agricultural Conservation and Adjustment Administration, Agricultural Marketing Administration, 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 Agricultural Marketing Administration, reflected on Daily Treasury Statement as transfer to trust accounts.

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

6/ Beginning July 1942 National Youth Administration is included in war activities expenditures.

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

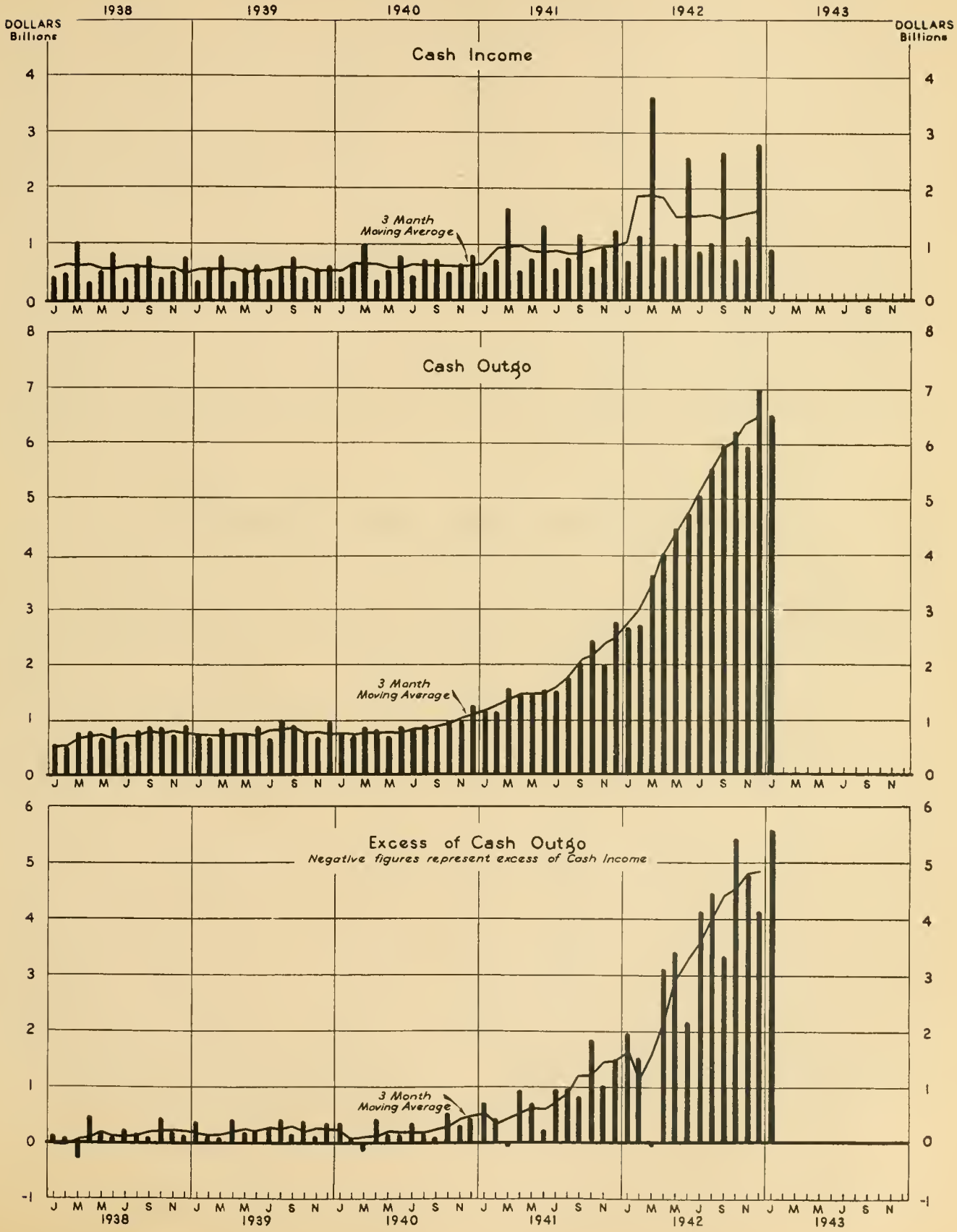
8/ Expenditures for war activities by the Reconstruction Finance Corporation prior to October 17, 1942, were included under "Other" Reconstruction Finance Corporation expenditures.

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													
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	1,180	3,635	829	1,036	2,558	902	1,063	2,621	770	1,135	2,809	19,272
1943	936												
Cash outgo													
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	2,729	3,608	3,973	4,470	4,738	5,076	5,539	5,989	6,204	5,950	6,997	57,972
1943	6,539												
Excess of cash outgo													
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	1,549	-27	3,144	3,434	2,179	4,174	4,476	3,368	5,434	4,815	4,188	38,699
1943	5,603												

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
1942	3,443	897	603	1,679	265
1942-January	3,232	902	391	1,750	188
February	3,867	879	748	2,054	185
March	3,857	890	525	2,231	211
April	3,216	889	522	1,579	226
May	3,198	900	382	1,666	250
June	3,443	897	603	1,679	265
July	3,782	926	553	2,014	289
August	3,695	907	569	1,880	338
September	4,688	909	1,021	2,411	347
October	5,313	931	619	3,373	390
November	3,557	915	512	1,695	435
December	11,032	863	1,516	8,166	487
1943-January	8,200	857	465	6,367	511

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
1942	3,443	452	2,991	2,229	619	143
1942-January	3,232	282	2,950	2,191	616	143
February	3,867	305	3,562	2,802	617	143
March	3,857	365	3,493	2,732	618	143
April	3,216	365	2,851	2,089	618	143
May	3,198	386	2,812	2,050	619	143
June	3,443	452	2,991	2,229	619	143
July	3,782	494	3,288	2,525	619	143
August	3,695	541	3,154	2,392	619	144
September	4,688	386	4,302	3,540	619	144
October	5,313	416	4,896	4,134	619	144
November	3,557	475	3,082	2,320	619	144
December	11,032	489	10,543	9,780	619	144
1943-January	8,200	477	7,724	6,961	619	144

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	*
1942	358	344	-19,598	23,461	66	39	-3,625	14	*
1942-January	-610	-611	-2,050	2,073	30	16	-681	1	*
February	612	611	-1,871	2,369	147	1	-35	1	*
March	-69	-70	126	39	-172	12	-75	1	*
April	-642	-643	-3,058	2,542	47	15	-189	1	*
May	-39	-39	-3,391	3,609	181	-9	-430	*	*
June	179	179	-2,037	3,852	-205	-14	-1,417	-	*
July	296	296	-4,413	4,714	55	20	-78	-	*
August	-134	-134	-4,628	4,549	197	10	-262	-	*
September	1,148	1,148	-3,404	4,798	-227	6	-25	-	*
October	594	594	-5,331	6,420	60	27	-583	-	*
November	-1,814	-1,814	-5,761	3,212	274	13	449	-	*
December	7,461	7,461	-3,799	12,054	-290	44	-548	-	*
1943-January	-2,819	-2,819	-5,584	2,899	24	27	-186	-	*

Source: Daily Treasury Statements.

* Less than $500,000.

1/ This is the net budget deficit. Excludes amounts for public debt retirement which are chargeable to the sinking fund, etc., under special provisions of law.

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 Agricultural 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.

PUBLIC DEBT OUTSTANDING

Statement of the Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of fiscal year										End of month		
											1942		1943
	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	Nov.	Dec.	Jan.
Securities issued by the United States													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Treasury bills	954	1,404	2,053	2,354	2,303	1,154	1,308	1,302	1,603	2,508	5,721	6,627	7,423
Certificates of indebtedness	2,108	1,517	-	-	-	-	-	-	-	3,096	7,161	10,534	10,741
Treasury notes	4,548	6,653	10,023	11,381	10,617	9,147	7,243	6,383	5,698	6,689	10,095	9,863	9,863
Treasury bonds	5,216	9,333	12,684	17,168	19,936	21,846	25,218	26,555	30,215	38,085	43,381	49,268	49,273
Other bonds	9,007	7,177	2,190	200	198	197	196	196	196	196	196	196	196
Total marketable issues	21,834	26,084	26,950	31,102	33,054	32,344	33,965	34,436	37,713	50,573	66,554	76,488	77,496
Non-marketable issues													
U. S. savings bonds	-	-	62	316	800	1,238	1,868	2,905	4,314	10,188	14,079	15,050	16,246
Treasury notes - tax series	-	-	-	-	-	-	-	-	-	3,015	5,703	6,384	6,749
Adjusted service bonds	-	-	-	945	389	319	283	261	241	229	225	224	224
Depositary bonds	-	-	-	-	-	-	-	-	-	79	111	130	137
Total non-marketable issues	-	-	62	1,261	1,188	1,556	2,151	3,166	4,555	13,510	20,117	21,788	23,356
Total public issues	21,834	26,084	27,012	32,363	34,242	33,900	36,116	37,602	42,267	64,083	86,671	98,276	100,852
Special issues:													
Adjusted Service Certificate Fund	92	118	156	127	38	26	20	11	19	18	18	18	19
Federal Deposit Insurance Corporation	-	-	100	100	95	85	101	56	90	95	95	95	95
Federal Old-Age and Survivors Insurance Trust Fund	-	-	-	-	267	662	1,177	1,738	2,381	3,133	3,300	3,462	3,452
Federal Savings and Loan Insurance Corporation	-	-	-	-	-	-	-	-	5	5	6	6	7
Government Life Insurance Fund	-	-	-	-	500	523	537	524	531	537	526	526	530
Government Retirement Funds	231	243	253	280	316	396	473	559	656	796	941	950	969
National Service Life Insurance Fund	-	-	-	-	-	-	-	-	3	39	121	146	170
Postal Savings Systems	-	35	125	100	30	45	128	97	88	56	57	57	107
Railroad Retirement Account	-	-	-	-	-	66	67	79	74	92	185	174	197
Unemployment Trust Fund	-	-	-	19	312	872	1,267	1,710	2,273	3,114	3,538	3,597	3,627
Total special issues	323	396	633	626	1,558	2,676	3,770	4,775	6,120	7,885	8,787	9,032	9,172
Total interest-bearing debt	22,158	26,480	27,645	32,989	35,800	36,576	39,886	42,376	48,387	71,968	95,458	107,308	110,024
Matured debt on which interest has ceased	66	54	231	169	119	141	142	205	205	98	90	75	75
Debt bearing no interest:													
United States savings stamps	-	-	-	-	-	-	-	-	-	-	216	221	225
United States notes (less gold reserve)	191	191	191	191	191	191	191	191	191	191	191	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	119	322	629	424	310	252	215	190	173	159	155	369	549
Other debt bearing no interest	5	5	5	5	5	5	5	6	6	6	6	6	6
Total debt bearing no interest	315	518	825	620	506	447	411	386	369	356	568	787	970
Total public debt outstanding	22,539	27,053	28,701	33,779	36,425	37,165	40,440	42,968	48,961	72,422	96,116	108,170	111,069
Securities guaranteed by the United States 1/													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Commodity Credit Corporation	-	-	-	-	-	206	206	407	696	701	701	701	701
Federal Farm Mortgage Corporation	-	312	1,226	1,422	1,422	1,410	1,379	1,269	1,269	930	930	930	930
Federal Housing Administration	-	-	-	-	*	1	3	8	17	21	21	22	21
Federal Public Housing Authority	-	-	-	-	-	-	114	114	226	114	114	114	114
Home Owners' Loan Corporation	-	134	2,647	3,044	2,987	2,937	2,928	2,603	2,409	1,563	1,533	1,533	1,533
Reconstruction Finance Corporation	-	235	250	252	255	299	820	1,096	1,741	1,219	896	896	896
Total marketable issues	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,195	4,196	4,196
Non-marketable issues													
Commodity Credit Corporation 2/	-	-	-	-	-	-	-	-	-	-	48	87	81
Total interest-bearing debt	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,244	4,283	4,277
Matured debt on which interest has ceased	-	-	-	-	-	*	1	31	11	20	20	18	14
Total securities outstanding guaranteed by the United States	-	681	4,123	4,718	4,665	4,853	5,451	5,529	6,370	4,568	4,264	4,301	4,291
Total public debt and guaranteed obligations 1/													
Interest-bearing debt	22,158	27,161	31,768	37,707	40,465	41,428	45,336	47,874	54,747	76,517	99,702	111,591	114,301
Matured debt and debt bearing no interest	381	573	1,056	790	625	589	554	622	585	474	677	880	1,060
Total outstanding	22,539	27,734	32,824	38,497	41,089	42,018	45,890	48,496	55,332	76,991	100,379	112,471	115,361

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Excludes guaranteed securities which were sold directly to the Treasury. Consists only of securities guaranteed by the United States as to both principal and interest.

2/ Demand obligations.

Composition of the Interest-Bearing Public Debt

End of fiscal year or month	Interest-bearing public debt outstanding 1/ (In millions of dollars)					Percent of interest-bearing public debt				
	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues
1933	22,158	14,223	4,548	3,063	323	100.0	64.2	20.5	13.8	1.5
1934	26,480	16,510	6,653	2,921	396	100.0	62.4	25.1	11.0	1.5
1935	27,645	14,936	10,023	2,053	633	100.0	54.0	36.3	7.4	2.3
1936	32,989	18,628	11,381	2,354	626	100.0	56.5	34.5	7.1	1.9
1937	35,800	21,322	10,617	2,303	1,558	100.0	59.6	29.7	6.4	4.3
1938	36,576	23,599	9,147	1,154	2,676	100.0	64.5	25.0	3.2	7.3
1939	39,886	27,566	7,243	1,308	3,770	100.0	69.1	18.2	3.3	9.5
1940	42,376	29,917	6,383	1,302	4,775	100.0	70.6	15.1	3.1	11.3
1941	48,387	34,966	5,698	1,603	6,120	100.0	72.3	11.8	3.3	12.6
1942	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
1942-January	59,531	42,078	8,288	2,101	7,063	100.0	70.7	13.9	3.5	11.9
February	61,895	44,305	8,398	2,002	7,190	100.0	71.6	13.6	3.2	11.6
March	61,940	44,847	8,107	1,652	7,333	100.0	72.4	13.1	2.7	11.8
April	64,496	45,363	8,315	3,460	7,358	100.0	70.3	12.9	5.4	11.4
May	68,108	48,157	8,670	3,764	7,518	100.0	70.8	12.7	5.5	11.0
June	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
July	76,694	51,765	10,046	6,759	8,125	100.0	67.5	13.1	8.8	10.6
August	81,244	53,680	10,428	8,873	8,262	100.0	66.1	12.8	10.9	10.2
September	85,847	54,413	12,095	10,829	8,509	100.0	63.4	14.1	12.6	9.9
October	92,265	57,285	15,059	11,336	8,585	100.0	62.1	16.3	12.3	9.3
November	95,458	57,991	15,798	12,882	8,787	100.0	60.8	16.5	13.5	9.2
December	107,308	64,868	16,247	17,161	9,032	100.0	60.5	15.1	16.0	8.4
1943-January	110,024	66,076	16,612	18,163	9,172	100.0	60.1	15.1	16.5	8.3

Source: Daily Treasury Statements.
1/ Does not include securities issued by Federal agencies and guaranteed by the United States.

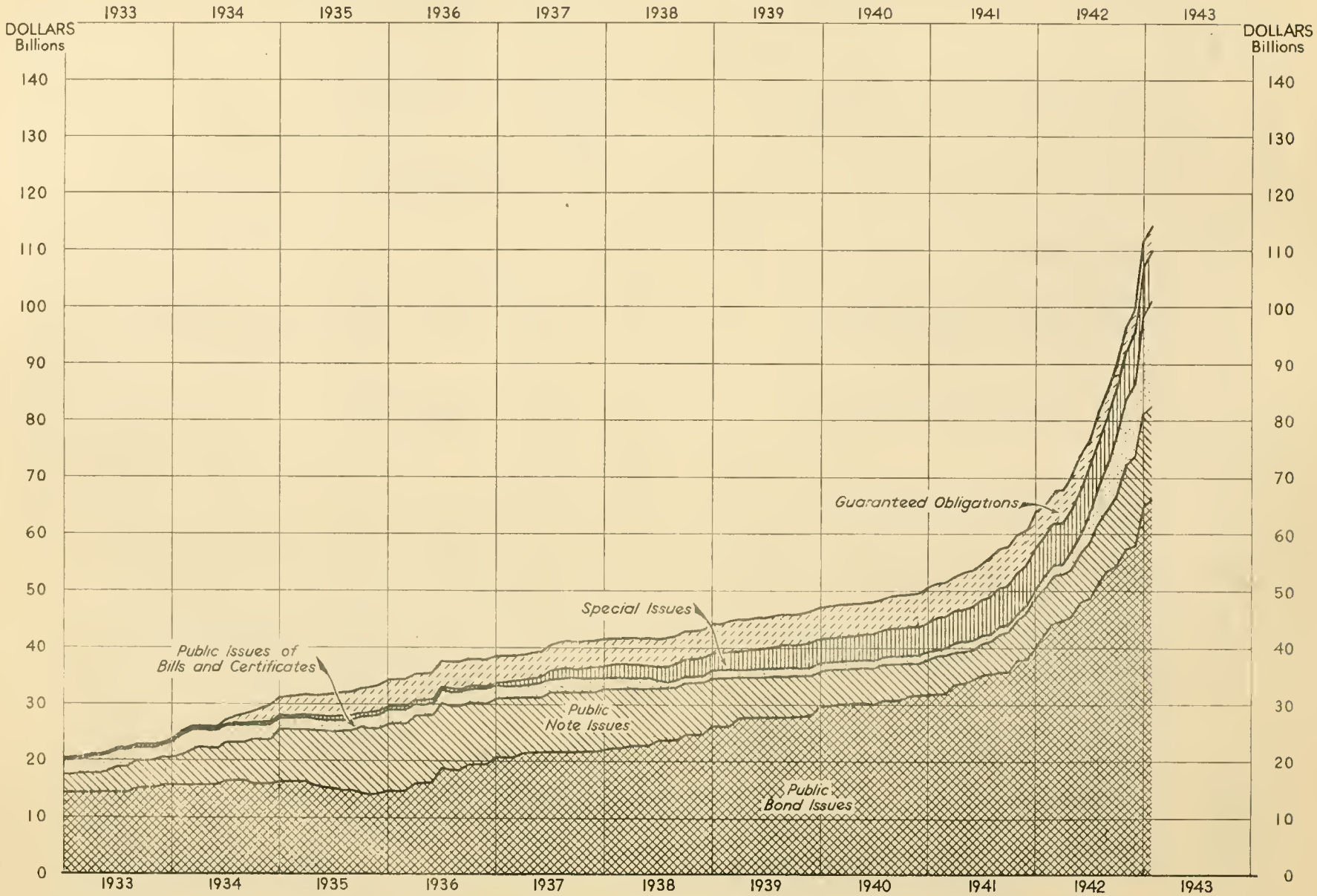
Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1933	9,697.1	9,392.0	-	-	305.0	6,645.4	6,354.6	-	290.8	3,051.7
1934	13,583.0	9,160.9	-	4,158.5	263.7	9,068.5	4,719.5	4,158.5	190.6	4,514.5
1935	13,125.5	5,715.9	-	6,963.7	445.9	11,477.7	4,305.1	6,963.7	208.8	1,647.8
1936	14,120.8	8,958.0	1,668.8	2,978.2	515.9	9,043.2	5,542.0	2,978.2	523.0	5,077.7
1937	9,589.4	6,198.6	140.6	1,751.4	1,498.9	6,943.3	4,625.0	1,751.4	567.0	2,646.1
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
1942	37,164.3	30,690.9	1.3	596.0	5,876.2	13,703.3	8,996.1	596.0	4,111.3	23,461.0
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
February	3,160.6	2,999.8	.1	.2	160.5	791.7	757.8	.2	33.7	2,368.9
March	1,593.4	1,403.0	.1	-	190.4	1,554.7	1,507.6	-	47.0	38.8
April	3,116.4	3,051.3	.1	-	64.9	574.4	533.7	-	40.6	2,542.0
May	4,300.0	4,119.1	.1	-	180.7	690.7	670.0	-	20.7	3,609.3
June	9,210.9	5,214.4	.1	-	3,996.4	5,359.0	1,729.8	-	3,629.2	3,851.8
July	5,277.0	5,008.4	.1	-	268.5	563.2	534.6	-	28.7	4,713.7
August	5,578.3	5,384.6	.1	-	193.7	1,029.3	973.2	-	56.1	4,549.0
September	8,168.4	7,829.7	.1	48.6	290.0	3,370.0	3,278.6	48.6	42.8	4,798.4
October	7,929.4	7,806.9	.1	19.7	102.7	1,509.0	1,462.2	19.7	27.2	6,420.3
November	6,729.9	6,506.5	.1	*	223.3	3,517.9	3,496.8	*	21.2	3,211.9
December	15,643.1	15,369.8	*	-	273.2	3,589.0	3,560.3	-	28.7	12,054.1
1943-January	5,078.1	4,898.4	*	-	179.7	2,178.7	2,139.8	-	38.9	2,899.4

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

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT AND GUARANTEED OBLIGATIONS



Computed Annual Interest Charge and Computed Rate of Interest on the Interest-Bearing Public Debt and Guaranteed Obligations

(In millions of dollars)

End of fiscal year or month	Total issued and guaranteed by the United States			Total issued by the United States 1/			Total guaranteed by the United States 2/		
	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)
1933.....	22,158	742	3.350	22,158	742	3.350	-	-	-
1934.....	27,161	861	3.169	26,480	842	3.181	681	18	2.710
1935.....	31,768	863	2.716	27,645	751	2.715	4,123	112	2.720
1936.....	37,707	970	2.573	32,989	845	2.562	4,718	125	2.650
1937.....	40,465	1,047	2.588	35,800	924	2.582	4,665	123	2.633
1938.....	41,428	1,068	2.579	36,576	947	2.589	4,853	121	2.498
1939.....	45,336	1,149	2.534	39,886	1,037	2.600	5,450	112	2.052
1940.....	47,874	1,203	2.514	42,376	1,095	2.583	5,498	109	1.978
1941.....	54,747	1,335	2.438	48,387	1,218	2.518	6,360	117	1.834
1942.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
1942-January....	65,204	1,537	2.358	59,531	1,431	2.404	5,673	107	1.879
February...	67,568	1,594	2.360	61,895	1,488	2.404	5,673	107	1.879
March.....	67,606	1,609	2.380	61,940	1,503	2.426	5,666	106	1.878
April.....	70,163	1,634	2.329	64,496	1,527	2.368	5,666	106	1.878
May.....	73,775	1,706	2.312	68,108	1,600	2.349	5,667	106	1.878
June.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
July.....	81,245	1,809	2.227	76,694	1,725	2.249	4,551	84	1.848
August.....	85,811	1,880	2.191	81,244	1,796	2.210	4,567	84	1.843
September..	90,399	1,938	2.143	85,847	1,853	2.159	4,552	84	1.848
October....	96,509	2,045	2.119	92,265	1,964	2.129	4,243	81	1.918
November...	99,702	2,092	2.098	95,458	2,010	2.106	4,244	81	1.918
December...	111,591	2,291	2.053	107,308	2,210	2.059	4,283	82	1.905
1943-January....	114,301	2,336	2.044	110,024	2,254	2.049	4,277	82	1.907

Source: 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. For the purposes of computing the annual interest charge and rate of interest on United States savings bonds, Series A-E are considered to yield 2.90 percent per annum and Series F is considered to yield 2.53 percent.

2/ Excludes securities guaranteed by the United States which were sold directly to the Treasury. Consists only of securities guaranteed by the United States as to both principal and interest.

Maturity Schedule of Interest-Bearing Public Marketable Securities Issued or Guaranteed by the United States[1]

As of January 31, 1943

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues classified by year of: First call	Detailed annual maturities: Callable issues classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1943	Treasury bills	7,423				
Feb.	1/4% Certificates of indebtedness - 2/1/43	202				
Feb.	5/8% Certificates of indebtedness A - 2/1/43	1,588				
Mar.	3/4% Treasury note D - 3/15/43	66				
May	3/4% CCC note Y - 5/1/43	289				
May	.65% Certificates of indebtedness C - 5/1/43	1,506				
June	1-1/8% Treasury note A - 6/15/43	629				
June	3-3/8% Treasury bond - 6/15/43-47		454			
July	1-1/8% RFC note V - 7/15/43	324				
Aug.	7/8% Certificates of indebtedness B - 8/1/43	1,609				
Sept.	1% Treasury note C - 9/15/43	279				
Oct.	3-1/4% Treasury bond - 10/15/43-45		1,401			
Nov.	7/8% Certificates of indebtedness D - 11/1/43	2,035				
Dec.	7/8% Certificates of indebtedness E - 12/1/43	3,800				
Dec.	1-1/8% Treasury note B - 12/15/43	421				
	Total	20,171	1,855		22,026	20,171
1944-Feb.	1-3/8% FPHA note B - 2/1/44	114				
Mar.	1% Treasury note B - 3/15/44	515				
Mar.	3-1/4% FFMC bond - 3/15/44-64		95			
Apr.	1% RFC note W - 4/15/44	571				
Apr.	3-1/4% Treasury bond - 4/15/44-46		1,519			
May	3% HOLC bond A - 5/1/44-52		779			
May	3% FFMC bond - 5/15/44-49		835			
June	3/4% Treasury note A - 6/15/44	416				
Sept.	1% Treasury note C - 9/15/44	283				
Sept.	3/4% Treasury note D - (Nat. Defense Series) - 9/15/44	635				
Dec.	4% Treasury bond - 12/15/44-54		1,037			
	Total	2,534	4,264		6,798	2,534
1945-Feb.	1-1/8% CCC note G - 2/15/45	412				
Mar.	3/4% Treasury note A - 3/15/45	718				
Mar.	1-1/4% Treasury note C - 3/15/45	1,606				
June	1-1/2% HOLC bond M - 6/1/45-47		755			
Sept.	2-3/4% Treasury bond - 9/15/45-47		1,214			
Oct.	3-1/4% Treasury bond - 10/15/43-45			1,401		
Dec.	2-1/2% Treasury bond - 12/15/45	541				
Dec.	3/4% Treasury note B - (Nat. Defense Series) - 12/15/45	531				
	Total	3,808	1,969	1,401	5,777	5,209
1946-Jan.	3% Conversion bond - 1/1/46	16				
Mar.	1% Treasury note A - 3/15/46	503				
Mar.	3-3/4% Treasury bond - 3/15/46-56		489			
Apr.	3-1/4% Treasury bond - 4/15/44-46			1,519		
June	3% Treasury bond - 6/15/46-48		1,036			
June	3-1/8% Treasury bond - 6/15/46-49		819			
Dec.	1-1/2% Treasury note B - 12/15/46	3,261				
	Total	3,780	2,344	1,519	6,124	5,299
1947-Jan.	3% Conversion bond - 1/1/47	13				
June	1-1/2% HOLC bond M - 6/1/45-47			755		
June	3-3/8% Treasury bond - 6/15/43-47			454		
Sept.	2-3/4% Treasury bond - 9/15/45-47			1,214		
Oct.	4-1/4% Treasury bond - 10/15/47-52		759			
Dec.	2% Treasury bond - 12/15/47	701				
	Total	714	759	2,423	1,473	3,137
1948-Mar.	2% Treasury bond - 3/15/48-50		1,115			
Mar.	2-3/4% Treasury bond - 3/15/48-51		1,223			
June	3% Treasury bond - 6/15/46-48			1,036		
June	1-3/4% Treasury bond - 6/15/48	3,062				
Sept.	2-1/2% Treasury bond - 9/15/48	451				
Dec.	2% Treasury bond - 12/15/48-50		571			
	Total	3,513	2,910	1,036	6,423	4,549
1949-May	3% FFMC bond - 5/15/44-49			835		
June	3-1/8% Treasury bond - 6/15/46-49			819		
June	2% Treasury bond - 6/15/49-51		1,014			
Sept.	2% Treasury bond - 9/15/49-51		1,292			
Dec.	3-1/8% Treasury bond - 12/15/49-52		491			
Dec.	2-1/2% Treasury bond - 12/15/49-53		1,786			
Dec.	2% Treasury bond - 12/15/49-51		2,098			
	Total		6,682	1,654	6,682	1,654
1950-Mar.	2% Treasury bond - 3/15/48-50			1,115		
Mar.	2% Treasury bond - 3/15/50-52		1,963			
Sept.	2-1/2% Treasury bond - 9/15/50-52		1,186			
Dec.	2% Treasury bond - 12/15/48-50			571		
	Total		3,149	1,687	3,149	1,687

(Continued on following page)

Maturity Schedule of Interest-Bearing Public Marketable Securities Issued or Guaranteed by the United States[1/] As of January 31, 1943 - (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues classified by year of: First call	Detailed annual maturities: Callable issues classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1951-Mar....	2-3/4% Treasury bond - 3/15/48-51	.....	.....	1,223		
June...	2% Treasury bond - 6/15/49-51	.....	.....	1,014		
June...	2-3/4% Treasury bond - 6/15/51-54	.....	1,627	.....		
Sept...	2% Treasury bond - 9/15/49-51	.....	.....	1,292		
Sept...	3% Treasury bond - 9/15/51-55	.....	755	.....		
Dec....	2-1/4% Treasury bond - 12/15/51-53	.....	1,118	.....		
Dec....	2% Treasury bond - 12/15/51-55	.....	510	.....		
Dec....	2% Treasury bond - 12/15/49/51	.....	.....	2,098		
	Total	.....	4,011	5,628	4,011	5,628
1952-Mar....	2-1/2% Treasury bond - 3/15/52-54	.....	1,024	.....		
Mar....	2% Treasury bond - 3/15/50-52	.....	.....	1,963		
May....	3% HOLC bond A - 5/1/44-52	.....	.....	779		
June...	2-1/4% Treasury bond - 6/15/52-55	.....	1,501	.....		
Sept...	2-1/2% Treasury bond - 9/15/50-52	.....	.....	1,186		
Oct....	4-1/4% Treasury bond - 10/15/47-52	.....	.....	759		
Dec....	3-1/8% Treasury bond - 12/15/49-52	.....	.....	491		
	Total	.....	2,524	5,178	2,524	5,178
1953-June...	2% Treasury bond - 6/15/53-55	.....	725	.....		
Dec....	2-1/2% Treasury bond - 12/15/49-53	.....	.....	1,786		
Dec....	2-1/4% Treasury bond - 12/15/51-53	.....	.....	1,118		
	Total	.....	725	2,904	725	2,904
1954-Mar....	2-1/2% Treasury bond - 3/15/52-54	.....	.....	1,024		
June...	2-3/4% Treasury bond - 6/15/51-54	.....	.....	1,627		
June...	2-1/4% Treasury bond - 6/15/54-56	.....	681	.....		
Dec....	4% Treasury bond - 12/15/44-54	.....	.....	1,037		
	Total	.....	681	3,687	681	3,687
1955-Mar....	2-7/8% Treasury bond - 3/15/55-60	.....	2,611	.....		
June...	2-1/4% Treasury bond - 6/15/52-55	.....	.....	1,501		
June...	2% Treasury bond - 6/15/53-55	.....	.....	725		
Sept...	3% Treasury bond - 9/15/51-55	.....	.....	755		
Dec....	2% Treasury bond - 12/15/51-55	.....	.....	510		
	Total	.....	2,611	3,491	2,611	3,491
1956-Mar....	3-3/4% Treasury bond - 3/15/46-56	.....	.....	479		
Mar....	2-1/2% Treasury bond - 3/15/56-58	.....	1,449	.....		
June...	2-1/4% Treasury bond - 6/15/54-56	.....	.....	681		
Sept...	2-3/4% Treasury bond - 9/15/56-59	.....	982	.....		
	Total	.....	2,431	1,170	2,431	1,170
1957.....	.....	.....	.....	.....	.....	.....
1958-Mar....	2-1/2% Treasury bond - 3/15/56-58	.....	.....	1,449		
June...	2-3/4% Treasury bond - 6/15/58-63	.....	919	.....		
	Total	.....	919	1,449	919	1,449
1959-Sept...	2-3/4% Treasury bond - 9/15/56-59	.....	.....	982	.....	982
1960-Mar....	2-7/8% Treasury bond - 3/15/55-60	.....	.....	2,611		
Dec....	2-3/4% Treasury bond - 12/15/60-65	.....	1,485	.....		
	Total	.....	1,485	2,611	1,485	2,611
1961-June...	3% Panama Canal bond - 6/1/61	50	.....	.....	50	50
1962-June...	2-1/2% Treasury bond - 6/15/62-67	.....	2,118	.....	2,118	.....
1963-June...	2-3/4% Treasury bond - 6/15/58-63	.....	.....	919		
Dec....	2-1/2% Treasury bond - 12/15/63-68	.....	2,831	.....		
	Total	.....	2,831	919	2,831	919
1964-Mar....	3-1/4% FFMC bond - 3/15/44-64	.....	.....	95	.....	95
1965-Dec....	2-3/4% Treasury bond - 12/15/60-65	.....	.....	1,485	.....	1,485
1966.....	.....	.....	.....	.....	.....	.....
1967-June...	2-1/2% Treasury bond - 6/15/62-67	.....	.....	2,118		
Sept...	2-1/2% Treasury bond - 9/15/67-72	.....	2,716	.....		
	Total	.....	2,716	2,118	2,716	2,118
1968-Dec....	2-1/2% Treasury bond - 12/15/63-68	.....	.....	2,831	.....	2,831
1969.....	.....	.....	.....	.....	.....	.....
1970.....	.....	.....	.....	.....	.....	.....
1971.....	.....	.....	.....	.....	.....	.....
1972-Sept...	2-1/2% Treasury bond - 9/15/67-72	.....	.....	2,716	.....	2,716

Source: Daily Treasury Statement, and reports to the Treasury.

1/ Excludes postal savings bonds and Federal Housing Administration debentures.

2/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and Federal Public Housing Authority.

Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/
Since January 1, 1939

(In millions of dollars)

Date of announcement	Date of financing	Description of new Treasury security 2/								Amount issued				Public cash subscriptions tendered	Description of security refunded			
		Date of issue	Coupon rate (percent)		Call and maturity dates	Term				Total	For cash		For exchange		Class of security	Coupon rate (percent)	Call and maturity dates	Date of original issue
						To call		To maturity			Public	Government accounts 3/						
			Notes	Bonds		Yrs.	Mos.	Yrs.	Mos.									
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	1/4	11	1/4	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	11	11-3/4	13	11-3/4	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	13	10-3/4	15	10-3/4	681	631	50	-	6,605	-	-	-	-
9/25	10/7	10/7/40	-	2	6/15/53-55	12	8-1/4	14	8-1/4	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 7/	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	10	11-1/2	12	11-1/2	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 7/	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	10-3/4	30	10-3/4	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 8/	-	RFC note	7/8	11/1/41	11/1/38
													203 8/	-	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 7/	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,120	1,070	50	-	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 8/	-	RFC note	7/8	1/15/42	2/15/39
													205 8/	-	FFMC bond	3	1/15/42-47	1/15/35
													96 8/	-	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	3-2/3	13	3-2/3	1,511	1,511	-	-	4,697	-	-	-	-
4/6	4/15	4/15/42	1/2 T 9/	-	11/1/42	-	-	-	6-1/2	1,507	1,507	-	-	3,062	-	-	-	-
5/4	5/5	5/5/42	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	882	882	-	-	882	-	-	-	-
5/4	5/15	5/15/42	-	2 T	9/15/49-51	7	4	9	4	1,292	1,292	-	-	3,283	-	-	-	-
5/25	6/5	6/5/42	1-1/2 T	-	12/15/46	-	-	4	6-1/3	1,118	-	-	846	-	HOLC bond	2-1/4	7/1/42-44	7/1/35
													272	-	RFC note	1	7/1/42	11/10/39
6/18	6/25	6/25/42	5/8 T 9/	-	2/1/43	-	-	-	7	1,588	1,588	-	-	3,114	-	-	-	-
7/8	7/15	7/15/42	-	2 T	12/15/49-51	7	5	9	5	2,098	2,098	-	-	3,849	-	-	-	-
8/3	8/3	5/5/42 7/	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	1,236	1,236	-	-	1,236	-	-	-	-
8/6	8/15	8/15/42	7/8 T 9/	-	8/1/43	-	-	-	11-1/2	1,609	1,609	-	-	3,273	-	-	-	-
9/10	9/21	9/21/42	.65 T 9/	-	5/1/43	-	-	-	7-1/3	1,506	1,506	-	-	1,992	-	-	-	-
9/10	9/25	9/25/42	1-1/4 T	-	3/15/45	-	-	2	5-2/3	1,606	1,606	-	-	3,637	-	-	-	-
10/8	10/15	6/5/42 7/	1-1/2 T	-	12/15/46	-	-	4	6-1/3	2,142	2,142	-	-	2,142	-	-	-	-
10/8	10/19	10/19/42	-	2 T	3/15/50-52	7	5	9	5	1,963	1,963	-	-	1,963	-	-	-	-
10/26	11/2	11/2/42	7/8 T 9/	-	11/1/43	-	-	1	-	2,035	2,035 10/	-	-	3,105	Ctf. of indebtedness	1/2	11/1/42	4/15/42
11/30	12/1	12/1/42	-	2-1/2 T	12/15/63-68	21	1/2	26	1/2	2,831	2,831	-	-	2,831	-	-	-	-
11/30	12/1	12/1/42	-	1-3/4 T	6/15/48	-	-	5	6-1/2	3,062	3,062	-	-	3,364	-	-	-	-
11/30	12/1	12/1/42	7/8 T 9/	-	12/1/43	-	-	1	-	3,800	3,800	-	-	5,184	-	-	-	-
Offerings in 1943																		
1/21	2/1	2/1/43	7/8 T 9/	-	2/1/44	-	-	1	-	2,211	2,211 10/	-	-	6,402	Ctf. of indebtedness	5/8	2/1/43	6/25/42

Back Figures: For period between July 1, 1932 and December 31, 1938 see Annual Report of the Secretary of the Treasury for 1940, pp. 53-54.

T Taxable issue.

1/ A complete record of market financing operations conducted by the Treasury for agencies issuing securities guaranteed by the United States may be found in the July 1942 issue of the "Treasury Bulletin", page 64.

2/ Unless otherwise indicated, each offering was at par.

3/ The amounts shown in this column were sold to Government investment accounts direct from amounts set aside for this purpose.

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/ Additional offering at par of security already outstanding.

8/ Proceeds of payment of refunded security applied to payment for new issue - in effect an exchange and so treated in this statement.

9/ Certificates of indebtedness.

10/ Issued primarily for refunding maturing security.

Offerings and Maturities of Treasury Bills, Beginning January 1, 1942

Date of new issue or of maturity of old issue	Data on new issues						Amount of maturing issue	Total bills outstanding (as of date shown in first column)
	Maturity date	Number of days to maturity	Amount of cash subscriptions tendered	Bids accepted				
				Amount	Average price per hundred	Equivalent average rate 1/		
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)	(In millions of dollars)
1942-Jan. 7.....	1942-Mar. 19.....	71	351.6	150.2	99.940	0.304	100.4	2,051.3
Jan. 14.....	Apr. 15.....	91	384.7	150.0	99.970	0.119	100.2	2,101.1
Jan. 21.....	Apr. 22.....	91	351.6	150.3	99.950	0.196	150.2	2,101.3
Jan. 28.....	Apr. 29.....	91	371.5	150.2	99.942	0.231	150.0	2,101.5
Feb. 4.....	May 6.....	91	410.1	150.1	99.944	0.220	150.1	2,101.4
Feb. 11.....	May 13.....	91	400.0	150.0	99.937	0.250	150.0	2,101.5
Feb. 18.....	May 20.....	91	342.1	150.0	99.933	0.263	200.2	2,051.3
Feb. 25.....	May 27.....	91	385.8	150.4	99.933	0.266	200.0	2,001.7
Mar. 4.....	June 3.....	91	510.2	150.5	99.944	0.222	200.2	1,952.1
Mar. 11.....	June 10.....	91	471.3	150.2	99.942	0.229	150.0	1,952.3
Mar. 16.....	-	-	-	-	-	-	150.2	1,802.1
Mar. 17.....	-	-	-	-	-	-	150.0	1,652.1
Mar. 18.....	June 17.....	91	535.5	150.3	99.951	0.195	150.0	1,652.3
Mar. 19.....	-	-	-	-	-	-	150.2	1,502.1
Mar. 25.....	June 16.....	83	512.8	150.3	99.953	0.203	-	1,652.4
Apr. 1.....	June 18.....	78	356.7	150.4	99.952	0.221	-	1,802.8
Apr. 8.....	June 19.....	72	334.1	150.9	99.947	0.264	-	1,953.7
Apr. 15.....	July 15.....	91	311.2	150.1	99.929	0.281	150.0	1,953.7
Apr. 22.....	July 22.....	91	332.7	150.1	99.920	0.317	150.3	1,953.4
Apr. 29.....	July 29.....	91	375.4	150.1	99.915	0.335	150.2	1,953.4
May 6.....	Aug. 5.....	91	354.6	150.4	99.910	0.358	150.1	1,953.7
May 13.....	Aug. 12.....	91	546.4	250.7	99.907	0.368	150.0	2,054.3
May 20.....	Aug. 19.....	91	567.2	251.7	99.908	0.365	150.0	2,156.0
May 27.....	Aug. 26.....	91	461.3	251.0	99.908	0.365	150.4	2,256.6
June 3.....	Sept. 2.....	91	496.6	251.3	99.908	0.365	150.5	2,357.4
June 10.....	Sept. 9.....	91	690.3	300.8	99.907	0.366	150.2	2,508.0
June 16.....	-	-	-	-	-	-	150.3	2,357.7
June 17.....	Sept.16.....	91	801.3	301.0	99.908	0.365	150.3	2,508.5
June 18.....	-	-	-	-	-	-	150.4	2,[illegible]58.1
June 19.....	-	-	-	-	-	-	150.9	2,2[illegible]7.2
June 24.....	Sept.17.....	85	712.6	301.1	99.914	0.362	[illegible]	2,508.3
July 1.....	Sept.30.....	91	671.5	301.9	99.909	0.360		2,810.2
July 8.....	Oct. 7.....	91	646.1	300.1	99.908	0.365	-	3,110.2
July 15.....	Oct. 14.....	91	650.7	301.2	99.908	0.365	150.1	3,[illegible]1.4
July 22.....	Oct. 21.....	91	679.3	351.9	99.907	0.3[illegible]	150.1	3,[illegible]3.2
July 29.....	Oct. 28.....	91	645.2	350.3	99.907	0.37[illegible]	150.1	3,[illegible]63.3
Aug. 5.....	Nov. 4.....	91	583.0	352.6	99.906	0.372	150.4	3,865.5
Aug. 12.....	Nov. 12.....	92	594.0	350.7	99.905	0.372	250.7	3,965.5
Aug. 19.....	Nov. 18.....	91	711.5	352.4	99.906	0.372	251.7	4,066.2
Aug. 26.....	Nov. 25.....	91	891.6	353.0	99.907	0.369	251.0	4,168.2
Sept. 2.....	Dec. 2.....	91	872.9	350.9	99.907	0.367	251.3	4,267.7
Sept. 9.....	Dec. 9.....	91	709.8	351.2	99.907	0.368	300.8	4,318.2
Sept.16.....	Dec. 16.....	91	882.3	402.1	99.907	0.369	301.0	4,419.2
Sept.17.....	-	-	-	-	-	-	301.1	4,118.1
Sept.23.....	Dec. 23.....	91	797.1	401.5	99.906	0.370	-	4,519.7
Sept.30.....	Dec. 30.....	91	725.6	401.1	99.906	0.373	301.9	4,618.9
Oct. 7.....	1943-Jan. 6.....	91	773.2	400.2	99.907	0.369	300.1	4,719.0
Oct. 14.....	Jan. 13.....	91	713.1	400.4	99.906	0.373	301.2	4,818.2
Oct. 21.....	Jan. 20.....	91	984.8	505.1	99.906	0.373	351.9	4,971.5
Oct. 28.....	Jan. 27.....	91	893.2	504.6	99.906	0.373	350.3	5,125.7
Nov. 4.....	Feb. 3.....	91	905.7	500.1	99.906	0.373	352.6	5,273.3
Nov. 12.....	Feb. 10.....	90	1,013.2	501.4	99.907	0.373	350.7	5,424.0
Nov. 18.....	Feb. 17.....	91	1,157.4	501.5	99.906	0.371	352.4	5,573.2
Nov. 25.....	Feb. 24.....	91	1,149.2	501.2	99.907	0.370	353.0	5,721.4
Dec. 2.....	Mar. 3.....	91	1,220.3	503.2	99.907	0.368	350.9	5,873.8
Dec. 9.....	Mar. 10.....	91	1,222.9	504.8	99.907	0.367	351.2	6,027.3
Dec. 16.....	Mar. 17.....	91	1,293.8	600.8	99.908	0.364	402.1	6,226.1
Dec. 23.....	Mar. 24.....	91	1,220.8	601.1	99.908	0.363	401.5	6,425.6
Dec. 30.....	Mar. 31.....	91	930.3	603.0	99.908	0.365	401.1	6,627.5
1943-Jan. 6.....	Apr. 7.....	91	1,242.6	600.1	99.910	0.357	400.2	6,827.4
Jan. 13.....	Apr. 14.....	91	1,228.7	601.5	99.908	0.363	400.4	7,028.5
Jan. 20.....	Apr. 21.....	91	1,306.7	701.5	99.907	0.366	505.1	7,225.0
Jan. 27.....	Apr. 28.....	91	1,016.8	702.2	99.906	0.370	504.6	7,422.7

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.

Sales of United States Savings Bonds

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change						
			Gross sales			Accrual of redemption values	Redemptions		
			Total funds received	Adjustment of sales reported to funds received 2/	Sales reported 2/		Total	Original purchase price 3/	Interest accrued 3/
All series 4/									
1935	62.0	+62.0	62.6	-	62.6	-	.5	.5	-
1936	316.1	+254.1	264.0	-	264.0	1.2	11.2	11.1	*
1937	799.6	+483.5	512.6	-	512.6	7.2	36.2	35.9	.3
1938	1,237.7	+438.0	487.5	-	487.5	17.1	66.6	65.6	1.1
1939	1,868.1	+630.5	684.5	-	684.5	28.0	82.0	80.0	2.0
1940	2,904.7	+1,036.6	1,108.7	-	1,108.7	42.1	114.3	110.8	3.4
1941	4,314.0	+1,409.3	1,492.4	-65.1	1,557.5	65.0	148.1	142.8	5.3
1942	10,188.2	+5,874.2	5,994.1	-13.0	6,007.1	87.5	207.4	200.9	6.5
1942-January	7,198.3	+1,058.6	1,060.7	-68.6	1,129.2	13.4	15.4	14.8	.6
February	7,893.4	+695.1	703.3	+117.6	585.7	7.6	15.8	15.3	.5
March	8,435.9	+542.5	557.9	+37.7	520.3	6.6	22.0	21.4	.6
April	8,951.0	+515.1	530.5	-3.5	534.0	5.9	21.3	20.7	.5
May	9,569.0	+618.0	634.4	+16.0	618.4	5.8	22.1	21.6	.5
June	10,188.2	+619.2	633.9	+5.8	628.2	8.0	22.8	22.3	.5
July	11,077.8	+889.7	900.9	-3.3	904.2	14.3	25.5	25.0	.5
August	11,751.2	+673.3	697.3	+27.3	669.9	8.2	32.2	31.6	.6
September	12,478.8	+727.6	754.7	-70.6 r	825.2 r	7.2	34.3	33.7	.6
October	13,380.8	+902.0	935.0	+132.8	802.2	7.2	40.1	39.6	.5
November	14,078.9	+698.0	734.6	+10.8	723.7	6.7	43.2	42.7	.5
December	15,049.8	+970.9	1,014.2	-20.5	1,034.7	11.4	54.7	5/	5/
1943-January	16,246.1	+1,196.3	1,240.4	+9.7 p	1,230.8 p	18.8	63.0	5/	5/
Series A-D									
1935	62.0	+62.0	62.6	-	62.6	-	.5	.5	-
1936	316.1	+254.1	264.0	-	264.0	1.2	11.2	11.1	*
1937	799.6	+483.5	512.6	-	512.6	7.2	36.2	35.9	.3
1938	1,237.7	+438.0	487.5	-	487.5	17.1	66.6	65.6	1.1
1939	1,868.1	+630.5	684.5	-	684.5	28.0	82.0	80.0	2.0
1940	2,904.7	+1,036.6	1,108.7	-	1,108.7	42.1	114.3	110.8	3.4
1941	3,650.2	+745.5	828.0	-	828.0	65.0	147.5	142.2	5.3
1942	3,604.2	-46.1	.8	-	.8	85.9	132.7	126.2	6.5
1942-January	3,618.5	+2.4	.1	-	.1	13.4	11.1	10.5	.6
February	3,616.5	-2.0	.1	-	.1	7.6	9.6	9.1	.5
March	3,612.4	-4.1	*	-	*	6.6	10.7	10.1	.6
April	3,608.9	-3.5	*	-	*	5.9	9.4	8.9	.5
May	3,604.8	-4.1	*	-	*	4.8	8.9	8.4	.5
June	3,604.2	-.7	*	-	*	7.3	7.9	7.4	.5
July	3,609.7	+5.6	*	-	*	13.2	7.6	7.2	.5
August	3,608.2	-1.6	*	-	*	7.5	9.0	8.4	.6
September	3,606.3	-1.9	*	-	*	6.5	8.4	7.8	.6
October	3,604.2	-2.2	*	-	*	5.8	7.9	7.4	.5
November	3,602.6	-1.6	*	-	*	4.7	6.3	5.9	.4
December	3,603.2	+.6	*	-	*	7.3	6.7	5/	5/
1943-January	3,608.9	+5.7	*	-	*	13.3	7.5	5/	5/

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

Table 1.- Summary, by Series - (Continued)

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change						
			Gross sales			Accrual of redemption values	Redemptions		
			Total funds received	Adjustment of sales reported to funds received 2/	Sales reported 2/		Total	Original purchase price 3/	Interest accrued 3/
Series E									
1941	203.1	+203.1	203.1	-	203.1	-	*	*	-
1942	3,670.8	+3,467.7	3,526.3	-15.3	3,541.6	1.5	60.0	60.0	*
1942-January	1,798.1	+664.5	667.4	*	667.4	-	2.9	2.9	-
February	2,191.5	+393.4	398.0	+31.9	366.1	-	4.5	4.5	-
March	2,519.9	+328.4	337.6	+10.1	327.5	-	9.2	9.2	-
April	2,836.6	+316.7	326.7	-6.8	333.4	-	9.9	9.9	-
May	3,248.9	+412.3	421.8	+5.4	416.5	.8	10.4	10.4	*
June	3,670.8	+421.9	433.2	+14.2	419.1	.7	12.0	11.9	*
July	4,165.1	+494.3	508.1	+7.7	500.5	1.0	14.8	14.8	*
August	4,600.8	+435.7	454.0	+13.5	440.5	.7	19.0	19.0	*
September	5,088.8	+488.0	509.9	-33.1 r	543.0 r	.7	22.5	22.5	*
October	5,726.3	+637.5	664.8	+81.3	583.6	.8	28.1	28.1	*
November	6,237.4	+511.1	541.6	+1.2	540.3	1.5	32.0	32.0	*
December	6,923.2	+685.8	725.8	-16.4	742.2	3.8	43.8	43.8	*
1943-January	7,693.7	+770.5	814.9	+5.6 p	809.3 p	5.2	49.7	49.6	*
Series F									
1941	66.6	+66.6	66.7	-8.3	75.0	-	*	*	-
1942	498.9	+432.3	434.9	-2.0	437.0	.2	2.9	2.9	*
1942-January	284.6	+77.3	77.6	-6.0	83.5	-	.3	.3	-
February	336.0	+51.4	51.8	+12.0	39.8	-	.4	.4	-
March	376.7	+40.7	41.1	+4.4	36.6	-	.4	.4	-
April	416.3	+39.6	40.0	+1.8	38.2	-	.4	.4	-
May	458.4	+42.1	42.5	+.8	41.7	.1	.5	.5	*
June	498.9	+40.5	41.0	-.8	41.9	.1	.6	.6	*
July	572.2	+73.3	73.7	-1.6	75.3	.1	.5	.5	*
August	623.8	+51.6	52.3	+3.9	48.4	*	.8	.8	*
September	684.0	+60.2	60.8	-8.4	69.2	.1	.6	.6	*
October	744.2	+60.3	60.6	+11.1	49.5	.6	.9	.9	*
November	788.6	+44.4	44.8	+2.9	41.9	.4	.7	.7	*
December	853.9	+65.3	66.0	-.6	66.6	.2	.9	5/	5/
1943-January	929.8	+75.8	77.1	+1.5 p	75.6 p	.3	1.6	5/	5/
Series G									
1941	394.0	+394.0	394.6	-56.8	451.4	-	.5	.5	-
1942	2,414.3	+2,020.3	2,032.1	+4.3	2,027.8	-	11.8	11.8	-
1942-January	1,497.2	+314.4	315.6	-62.6	378.2	-	1.2	1.2	-
February	1,749.3	+252.2	253.4	+73.6	179.8	-	1.2	1.2	-
March	1,926.9	+177.6	179.2	+23.1	156.1	-	1.7	1.7	-
April	2,089.2	+162.2	163.8	+1.5	162.4	-	1.6	1.6	-
May	2,256.9	+167.8	170.1	+9.8	160.3	-	2.3	2.3	-
June	2,414.3	+157.4	159.7	-7.5	167.2	-	2.3	2.3	-
July	2,730.8	+316.5	319.1	-9.4	328.4	-	2.5	2.5	-
August	2,918.5	+187.6	191.0	+10.0	181.1	-	3.4	3.4	-
September	3,099.7	+181.3	184.0	-29.0	213.0	-	2.8	2.8	-
October	3,306.1	+206.4	209.6	+40.4	169.2	-	3.2	3.2	-
November	3,450.3	+144.2	148.2	+6.7	141.5	-	4.1	4.1	-
December	3,669.5	+219.2	222.4	-3.5	225.9	-	3.2	3.2	-
1943-January	4,013.7	+344.3	348.4	+2.5 p	345.9 p	-	4.2	4.2	-

Source: Daily Treasury Statements and reports of gross sales.

p Preliminary.

r Revised.

* Less than $50,000.

1/ At current redemption values except Series G, which is stated at par. Unclassified sales shown in the Daily Treasury Statement have been classified by series.

2/ Series A-D data are shown only on a funds received basis. Series E data are not available on a sales reported basis prior to July 1941; consequently data for the fiscal year 1941 are on a funds received basis.

3/ Estimated, except for Series G.

4/ Series A-D, the sale of which commenced in March 1935 and continued through April 1941, are 10 year discount bonds which were sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases were limited to $7,500 issue price in any one calendar year and from April 1, 1940, could be made only by individuals. Series E, F, and G have been on sale since May 1, 1941. 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 $100,000 issue price for the two series combined ($50,000 in the calendar year 1941) and may be made by any investors other than commercial banks.

5/ Not yet available.

Sales of United States Savings Bonds - (Continued)

Table 2.- Sales Reported by Series, Classified by Denomination

Fiscal year or month	Sales in millions of dollars at issue price								Percentage distribution of sales							
	Total all denominations	Denomination							Total all denominations	Denomination						
		$25	$50	$100	$500	$1,000	$5,000	$10,000		$25	$50	$100	$500	$1,000	$5,000	$10,000
Series E																
1941 1/	203.1	14.4	13.3	41.4	40.7	93.4			100.0	7.1	6.5	20.4	20.0	46.0		
1942	3,541.6	607.7	341.8	817.7	643.4	1,131.0			100.0	17.2	9.6	23.1	18.2	31.9		
1942-January	667.4	72.1	55.1	135.2	138.9	266.1			100.0	10.8	8.2	20.3	20.8	39.9		
February	366.1	52.6	33.0	86.4	68.8	125.2			100.0	14.4	9.0	23.6	18.8	34.2		
March	327.5	66.2	33.8	79.2	56.5	91.8			100.0	20.2	10.3	24.2	17.3	28.0		
April	333.4	76.0	35.5	80.6	54.4	87.0			100.0	22.8	10.6	24.2	16.3	26.1		
May	416.5	105.4	47.2	101.8	64.7	97.4			100.0	25.3	11.3	24.5	15.5	23.4		
June	419.1	127.3	50.5	100.7	57.4	83.1			100.0	30.4	12.1	24.0	13.7	19.8		
July	500.5	152.6	59.0	114.6	69.4	104.8			100.0	30.5	11.8	22.9	13.9	20.9		
August	440.5	162.3	57.7	98.9	51.3	70.3			100.0	36.9	13.1	22.4	11.6	16.0		
September r	543.0	193.4	69.3	120.7	67.3	92.2			100.0	35.6	12.8	22.2	12.4	17.0		
October	583.6	217.4	75.8	126.8	69.9	93.5			100.0	37.3	13.0	21.7	12.0	16.0		
November	540.3	210.2	73.1	117.3	61.5	78.2			100.0	38.9	13.5	21.7	11.4	14.5		
December	742.2	265.2	100.1	163.3	92.5	121.1			100.0	35.7	13.5	22.0	12.5	16.3		
1943-January p	809.3	261.9	118.8	152.4	97.5	178.7			100.0	32.4	14.7	18.8	12.0	22.1		
Series F																
1941 1/	75.0			.9	2.1	14.2	13.6	44.2	100.0			1.2	2.8	18.9	18.2	58.9
1942	437.0	1.3		19.3	27.4	123.7	92.0	173.4	100.0	.3		4.4	6.3	28.3	21.0	39.7
1942-January 2/	83.5	.2		3.7	5.2	20.3	15.3	38.9	100.0	.2		4.4	6.2	24.3	18.3	46.6
February	39.8	.2		2.7	3.0	11.5	8.2	14.3	100.0	.5		6.8	7.4	28.8	20.7	35.8
March	36.6	.2		2.2	2.8	10.8	7.5	13.1	100.0	.6		6.1	7.5	29.5	20.6	35.7
April	38.2	.2		1.9	2.5	11.2	8.5	14.0	100.0	.5		4.9	6.5	29.3	22.2	36.6
May	41.7	.2		1.9	2.7	12.6	9.4	14.9	100.0	.6		4.5	6.4	30.2	22.5	35.8
June	41.9	.2		1.8	2.7	13.1	9.4	14.7	100.0	.6		4.3	6.4	31.4	22.3	35.0
July	75.3	.2		2.0	3.3	17.5	14.9	37.4	100.0	.3		2.6	4.4	23.2	19.8	49.7
August	48.4	.2		1.5	2.6	13.3	10.2	20.7	100.0	.3		3.2	5.3	27.5	21.0	42.7
September	69.2	.2		1.8	3.4	19.2	14.6	30.0	100.0	.3		2.6	4.9	27.7	21.1	43.4
October	49.5	.2		1.9	3.1	15.5	12.2	16.6	100.0	.4		3.8	6.3	31.3	24.6	33.6
November	41.9	.2		1.6	2.6	13.5	10.0	13.9	100.0	.6		3.9	6.1	32.2	24.0	33.2
December	66.6	.5		2.7	4.1	20.1	15.5	23.6	100.0	.8		4.1	6.1	30.2	23.3	35.5
1943-January p	75.6	.3		2.1	3.2	16.3	14.8	38.8	100.0	.5		2.7	4.3	21.5	19.6	51.4
Series G																
1941 1/	451.4			5.2	12.2	90.7	80.9	262.4	100.0			1.2	2.7	20.1	17.9	58.1
1942	2,027.8			50.6	112.7	576.0	403.5	884.9	100.0			2.5	5.6	28.4	19.9	43.6
1942-January	378.2			8.1	20.6	95.8	62.4	191.2	100.0			2.1	5.5	25.3	16.5	50.6
February	179.8			4.8	10.3	49.7	35.2	79.8	100.0			2.7	5.7	27.6	19.6	44.4
March	156.1			4.7	10.3	47.0	31.2	62.9	100.0			3.0	6.6	30.1	20.0	40.3
April	162.4			5.0	10.7	50.1	34.1	62.4	100.0			3.1	6.6	30.9	21.0	38.4
May	160.3			5.7	11.4	52.5	34.1	56.6	100.0			3.5	7.1	32.8	21.3	35.3
June	167.2			5.5	11.0	51.6	35.8	63.3	100.0			3.3	6.5	30.9	21.4	37.9
July	328.4			7.1	15.7	73.2	52.0	180.4	100.0			2.2	4.8	22.3	15.8	54.9
August	181.1			4.9	10.6	50.0	35.6	79.8	100.0			2.7	5.9	27.6	19.7	44.1
September	213.0			5.7	13.0	60.9	45.8	87.7	100.0			2.7	6.1	28.6	21.5	41.1
October	169.2			5.4	12.0	53.9	36.4	61.5	100.0			3.2	7.1	31.8	21.5	36.4
November	141.5			5.0	10.5	47.3	30.3	48.5	100.0			3.5	7.4	33.4	21.4	34.3
December	225.9			7.4	16.3	69.2	47.6	85.4	100.0			3.3	7.2	30.6	21.1	37.8
1943-January p	345.9			7.4	19.1	80.1	52.5	186.7	100.0			2.1	5.5	23.2	15.2	54.0

Source: Reports of gross sales.
p Preliminary.
r Revised.

1/ Sales of Series E, F, and G bonds commenced May 1, 1941.
2/ Sale of $25 denomination Series F bonds began in January 1942.

Sales of United States Savings Bonds - (Continued)

Table 3.- Sales Reported by Series, Classified by States

PART A - SERIES E

(In thousands of dollars at issue prices)

State	Fiscal year		1942												1943
	1941 1/	1942	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
Alabama	1,381	28,996	5,324	2,702	2,460	2,713	3,924	4,513	6,671	5,262	6,238	5,754	5,912	6,797	8,760
Arizona	711	10,313	1,840	958	970	1,040	1,418	1,149	1,626	1,422	1,655	1,759	1,660	2,336	2,769
Arkansas	940	21,404	3,715	2,246	2,107	2,118	2,992	2,573	2,924	2,522	3,202	3,653	3,643	5,139	6,006
California	9,920	260,522	51,634	31,921	24,688	21,739	28,900	31,139	37,157	33,435	40,909	44,722	36,422	55,932	63,737
Colorado	1,793	24,845	4,373	2,105	2,189	2,584	2,795	2,844	3,306	3,412	3,933	4,674	3,675	5,839	6,477
Connecticut	3,943	77,543	13,613	8,691	7,232	7,296	9,199	10,430	11,180	9,948	10,306	16,227	11,683	17,808	17,211
Delaware	469	7,629	1,217	863	753	756	909	1,037	1,103	1,124	1,714	2,613	2,039	1,998	1,864
Dist. of Columbia	2,592	34,847	5,531	3,608	3,330	3,470	3,767	4,423	4,434	4,760	4,728	5,359	5,596	7,771	8,099
Florida	2,487	39,555	7,048	4,407	4,206	4,443	4,979	4,269	5,481	4,563	5,749	5,248	5,425	6,935	9,147
Georgia	1,642	35,642	6,540	3,450	2,995	2,958	4,721	4,282	5,421	5,007	6,169	5,896	6,764	8,377	10,280
Idaho	485	9,840	1,531	949	908	1,047	1,399	1,132	1,285	1,437	1,820	2,218	2,279	2,255	2,639
Illinois	14,737	282,019	52,726	27,933	26,688	25,554	35,794	32,854	38,891	33,598	38,701	44,615	39,776	51,529	54,761
Indiana	3,644	76,661	12,860	7,710	7,866	7,560	9,961	10,794	11,801	11,112	14,440	15,121	15,291	19,723	21,527
Iowa	2,743	69,558	9,460	5,880	9,947	9,283	9,846	10,752	11,056	9,729	10,908	10,719	10,679	20,102	18,284
Kansas	1,879	35,310	5,868	4,628	3,847	2,999	3,912	4,158	4,680	5,269	6,414	6,838	7,814	9,041	9,011
Kentucky	1,835	34,293	6,494	3,622	3,467	3,051	4,086	4,399	5,643	4,974	5,139	5,423	5,053	6,565	7,660
Louisiana	1,824	36,799	6,876	3,776	3,728	3,190	4,627	4,757	5,886	4,923	5,663	6,904	5,993	7,815	9,135
Maine	1,083	17,746	3,145	1,930	1,558	1,688	2,179	2,131	2,407	2,224	2,209	3,136	2,411	3,163	4,377
Maryland	2,745	48,944	9,735	5,512	4,095	4,103	5,052	5,596	6,554	6,246	6,775	7,396	7,163	9,220	10,459
Massachusetts	9,110	141,196	27,196	16,634	12,525	12,956	15,863	16,402	18,126	18,212	17,850	20,654	18,479	27,460	29,708
Michigan	8,108	160,150	25,794	16,154	15,781	16,202	20,965	23,656	25,690	19,790	34,115	34,366	32,477	39,099	43,372
Minnesota	3,624	71,181	12,547	7,122	6,893	7,659	8,898	9,444	10,443	8,952	11,203	10,758	11,120	16,674	16,270
Mississippi	901	22,973	4,606	2,678	2,284	2,130	2,632	2,454	3,094	2,519	2,776	3,579	3,899	5,193	5,581
Missouri	7,483	94,800	15,687	8,856	8,244	8,235	11,287	10,961	11,067	10,236	12,586	11,974	13,111	16,923	18,935
Montana	771	17,710	2,950	1,787	1,823	1,633	1,827	1,706	2,232	1,816	2,264	2,907	2,470	3,916	3,990
Nebraska	1,384	26,045	4,161	2,738	3,058	3,213	3,266	3,037	3,656	3,419	4,589	4,699	3,970	5,821	6,556
Nevada	149	4,340	821	475	419	379	513	501	656	643	865	828	939	922	1,099
New Hampshire	595	11,742	2,300	1,410	1,128	1,015	1,403	1,509	1,791	1,600	1,825	2,298	1,749	2,313	2,314
New Jersey	9,904	160,538	31,895	16,092	14,076	13,816	16,066	17,298	18,505	16,688	22,961	23,368	19,738	27,320	29,909
New Mexico	243	6,978	1,246	672	609	826	802	763	909	880	881	1,130	989	1,749	1,709
New York	44,582	587,179	130,656	61,589	46,954	52,935	57,239	57,763	74,931	54,990	72,759	77,242	70,133	89,174	102,676
North Carolina	1,492	42,297	7,461	4,332	3,824	3,669	6,163	5,090	6,443	5,944	8,915	8,532	9,354	11,636	12,736
North Dakota	475	11,394	1,946	1,298	1,130	1,113	1,476	1,311	1,575	1,306	1,614	1,748	2,566	4,304	4,213
Ohio	10,886	190,262	37,244	17,680	17,556	17,537	23,850	22,799	31,152	27,876	34,072	31,969	30,987	47,774	50,483
Oklahoma	2,302	34,482	6,783	3,197	3,025	2,892	4,210	3,789	4,471	4,674	5,020	5,530	4,673	7,513	10,715
Oregon	3,154	37,394	6,714	4,383	3,318	3,079	4,165	4,571	6,337	5,674	6,956	6,978	6,289	9,146	10,490
Pennsylvania	14,443	283,679	54,409	27,042	25,856	28,823	31,763	32,149	36,801	35,058	43,804r	46,351	42,511	59,162	58,921
Rhode Island	1,478	24,268	4,158	3,304	2,467	2,366	2,741	3,005	3,305	3,574	2,653	5,477	3,380	5,878	5,020
South Carolina	874	18,757	2,741	1,738	1,897	2,209	2,523	2,668	3,091	3,002	4,152	3,740	3,911	5,054	5,120
South Dakota	449	11,783	1,851	1,212	1,270	1,392	1,647	1,458	1,685	1,354	1,605	1,600	2,076	3,219	2,756
Tennessee	1,707	36,734	6,990	3,640	3,502	3,138	4,841	4,676	6,591	5,593	7,444	6,755	6,771	8,791	10,936
Texas	8,717	126,054	21,952	12,362	12,161	11,089	15,266	13,775	16,791	15,202	19,807	20,384	19,667	26,902	28,843
Utah	474	9,919	1,905	1,017	917	953	1,339	1,114	1,463	1,507	1,655	2,169	1,954	2,644	3,715
Vermont	486	7,550	1,533	1,059	613	688	788	766	967	844	872	1,300	942	1,142	1,527
Virginia	2,319	56,199	10,260	5,544	4,865	5,381	7,136	7,095	8,160	8,291	9,903	10,291	10,390	13,812	15,755
Washington	3,778	57,921	9,070	6,883	5,579	5,192	8,208	7,569	9,025	9,177	9,273	11,783	10,904	15,679	16,235
West Virginia	1,187	27,642	5,518	2,882	2,522	2,470	3,089	3,211	3,846	3,338	4,085	4,834	4,581	5,646	7,192
Wisconsin	4,607	77,668	14,029	7,575	7,511	7,124	9,280	10,527	11,402	10,358	11,213	12,524	11,437	14,771	15,978
Wyoming	339	7,066	1,275	701	684	712	737	779	869	831	1,098	1,345	1,008	1,644	1,794
Alaska	5	2,960	356	306	433	353	485	591	577	592	647	648	548	671	556
Canal Zone	-	315	-	-	106	-	165	44	100	130	155	117	80	232	627
Hawaii	220	16,609	1,464	626	1,167	4,236	4,605	2,566	6,163	3,838	4,824	5,285	5,305	8,314	5,147
Puerto Rico	-	1,726	333	166	211	163	189	160	221	164	350	387	424	508	493
Virgin Islands	-	91	23	11	15	14	4	10	2	5	17	13	17	17	40
Other possessions	-	14	-	-	-	-	4	*	*	-	-	-	-	-	-
Unallocated	-	1,472	-	-	35	263	553	621	813	1,423	1,500	1,714	2,226	2,816	5,672
Total	203,098	3,541,554	667,407	366,055	327,495	333,444	416,450	419,072	500,456	440,467	542,977r	583,552	540,350	742,188	809,288

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

Table 3.- Sales Reported by Series, Classified by States - (Continued)

PART B - SERIES F AND G COMBINED

(In thousands of dollars at issue prices)

State	Fiscal year		1942												1943
	1941 1/	1942	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. p
Alabama	2,393	13,099	2,207	1,486	1,270	1,281	1,402	1,276	5,399	1,688	2,552	1,921	1,457	2,629	3,454
Arizona	950	4,232	706	663	280	420	344	394	550	524	414	778	391	455	1,246
Arkansas	1,024	13,738	5,364	999	2,741	675	812	653	1,019	844	1,243	1,246	1,250	1,658	1,649
California	20,402	140,602	28,663	14,132	8,416	10,276	11,198	10,751	21,283	13,145	14,404	15,026	11,841	14,001	30,034
Colorado	3,908	18,302	4,954	1,492	1,392	1,631	1,388	1,453	2,897	1,898	2,723	1,824	1,378	2,316	3,079
Connecticut	14,937	59,894	9,909	4,291	3,693	5,364	6,804	5,399	10,391	5,384	5,020	4,725	3,736	5,585	9,371
Delaware	2,524	11,910	2,037	1,488	949	717	656	1,449	1,272	907	969	802	1,093	1,137	1,083
Dist. of Columbia	5,166	23,247	4,023	2,112	2,511	1,673	1,476	1,533	3,321	1,817	1,996	1,735	1,953	3,284	3,455
Florida	3,379	22,219	4,198	2,452	1,916	1,955	1,800	1,752	3,716	1,766	3,796	1,946	2,704	2,538	3,681
Georgia	2,878	17,982	2,903	1,551	1,940	1,357	1,759	2,118	3,965	1,948	2,393	2,066	3,439	3,399	3,968
Idaho	291	7,339	2,171	653	1,838	451	443	179	770	535	508	469	340	445	1,278
Illinois	59,605	202,041	40,682	13,244	15,939	13,494	15,881	19,404	33,306	20,568	23,390	15,724	9,314	20,757	39,675
Indiana	6,285	45,123	8,312	3,241	4,484	4,142	4,226	5,289	8,063	5,455	7,082	5,342	3,545	5,892	11,001
Iowa	4,498	30,676	4,725	2,535	2,956	3,791	3,260	3,964	6,115	3,751	6,075	3,401	2,948	5,614	8,783
Kansas	2,459	14,486	2,198	2,065	1,499	1,062	1,163	1,127	2,675	1,869	3,124	2,306	2,077	2,741	3,222
Kentucky	4,356	24,516	3,979	3,674	1,779	2,170	1,893	1,519	4,601	3,591	2,809	2,674	2,497	3,177	5,314
Louisiana	2,477	21,651	3,523	6,922	1,569	1,460	1,754	1,426	2,831	2,297	5,956	2,683	2,071	5,005	3,446
Maine	3,974	16,570	2,734	1,270	1,920	1,241	1,826	1,197	2,310	1,261	1,235	1,253	1,009	1,646	3,315
Maryland	6,800	40,093	7,503	4,259	3,550	3,472	2,923	3,507	6,684	2,892	4,321	4,152	2,996	4,278	8,038
Massachusetts	35,087	144,199	25,680	9,434	10,389	12,757	11,485	11,809	27,111	12,873	9,451	10,940	9,444	13,119	25,797
Michigan	13,928	65,040	11,060	5,938	3,583	5,012	4,596	7,120	9,473	7,778	8,804	7,201	4,884	9,088	13,243
Minnesota	9,770	49,069	9,655	4,229	3,492	4,040	3,527	2,902	7,791	4,458	4,970	4,076	3,574	4,951	8,726
Mississippi	973	10,061	1,975	1,279	1,148	1,290	956	847	1,431	1,265	1,233	1,206	1,330	2,887	2,555
Missouri	23,952	68,651	9,986	5,432	4,841	5,575	6,850	6,142	9,073	4,922	6,093	5,728	4,680	6,848	9,297
Montana	612	6,322	1,057	619	895	369	371	490	882	558	677	762	815	888	974
Nebraska	3,523	14,132	3,662	1,528	1,517	982	1,107	1,282	2,483	1,275	1,931	1,470	1,227	2,696	3,874
Nevada	354	2,349	380	529	496	139	159	70	443	228	357	269	304	174	928
New Hampshire	1,896	11,090	2,717	900	1,738	1,080	864	548	1,630	966	996	868	856	1,095	2,857
New Jersey	20,400	93,399	14,494	8,104	11,166	8,469	6,502	8,704	14,206	8,771	9,838	8,167	6,245	11,879	12,310
New Mexico	415	9,034	3,226	3,206	933	248	333	154	509	359	507	686	576	675	680
New York	141,842	580,433	107,721	49,543	36,113	46,779	46,275	46,456	92,319	44,915	62,776	35,201	30,032	54,236	72,540
North Carolina	2,338	26,074	8,572	3,296	1,774	1,683	1,855	1,658	3,586	2,021	5,136	3,120	2,745	3,836	4,957
North Dakota	962	7,515	1,131	1,504	2,239	490	410	419	1,076	685	715	732	757	840	1,775
Ohio	22,466	119,098	22,461	9,594	7,680	10,472	11,414	9,887	23,133	12,264	15,066	12,025	9,699	20,724	25,120
Oklahoma	2,325	16,587	3,131	1,753	1,006	1,478	1,777	1,273	2,973	1,617	2,103	1,347	1,448	2,034	3,176
Oregon	2,522	22,095	3,873	1,249	4,735	1,315	1,272	1,484	3,641	2,020	2,527	2,741	2,131	4,389	3,214
Pennsylvania	49,547	243,285	41,707	21,582	14,607	20,949	20,685	20,058	34,117	19,817	25,071	21,793	20,841	25,937	31,758
Rhode Island	5,924	28,064	4,622	3,194	2,861	1,755	1,497	2,225	3,695	2,262	1,661	1,557	1,815	1,852	2,804
South Carolina	1,621	9,459	1,576	942	1,298	992	605	902	1,761	1,413	1,783	1,249	1,387	1,683	2,132
South Dakota	194	3,077	495	258	487	350	300	276	682	506	520	581	859	978	920
Tennessee	3,128	18,481	4,010	1,233	2,399	1,714	1,679	1,420	3,997	2,413	3,089	2,888	2,122	3,293	3,819
Texas	10,323	54,196	10,611	4,378	3,157	4,988	6,268	5,679	11,003	6,581	8,698	7,289	5,641	9,777	11,324
Utah	1,000	5,019	846	842	772	279	638	519	580	384	500	473	485	471	836
Vermont	1,011	5,842	1,502	498	540	445	565	380	792	494	439	538	357	579	1,303
Virginia	4,532	28,014	5,467	2,132	1,927	1,890	2,247	2,667	4,487	2,646	4,024	3,971	3,274	5,932	6,498
Washington	6,268	25,898	5,123	1,814	2,040	1,940	2,510	2,170	4,628	2,733	3,384	3,053	3,008	3,607	6,002
West Virginia	1,492	11,780	1,980	837	1,699	855	757	1,329	1,839	1,062	1,278	1,304	1,291	2,063	2,447
Wisconsin	8,491	42,205	8,424	3,425	2,637	3,552	2,873	4,909	8,148	5,530	6,934	5,097	3,709	6,839	11,009
Wyoming	501	3,690	1,007	369	634	279	186	232	546	303	438	286	502	570	747
Alaska	20	736	92	271	160	34	11	40	98	65	75	127	92	57	143
Canal Zone	95	504	77	86	78	128	-	-	-	-	-	178	49	119	191
Hawaii	47	5,882	846	677	667	942	373	642	2,549	1,577	1,176	1,500	985	1,243	1,442
Puerto Rico	3	472	67	6	244	19	-	-	-	125	-	180	170	555	962
Virgin Islands	-	26	2	6	7	5	-	-	-	-	-	-	-	-	1
Other possessions	34	507	139	86	64	13	-	-	-	-	-	-	-	-	-
Unallocated	461	4,768	1,531	277	2,077	584	-	-	1,791	2,440	-	13	15	32	54
Total	526,361	2,464,772	461,697	219,578	192,745	200,523	201,955	209,084	403,735	229,469	282,261	218,692	183,388	292,501	421,504

Source: Reports of gross sales.
p Preliminary.
r Revised.
* Less than $500.
1/ Sales of Series E, F, and G bonds commenced May 1, 1941.

Participation in Payroll Savings Plans For United States Savings Bonds 1/

	1941	1942											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of firms having payroll savings plans													
Firms with:													
5,000 or more workers.....	100	355	448	467	470	475	477	481	484	487	488	469	470
500-4,999 workers.....	430	1,622	2,780	3,674	4,573	4,768	4,956	5,099	5,266	5,378	5,534	5,607	5,705
100-499 workers.....	3,495	7,059	11,172	13,770	16,216	18,169	19,718	21,038	22,375	23,275	24,321	24,873	25,540
Under 100 workers.....	5,914	8,477	20,080	32,209	50,427	67,006	82,948	95,275	108,767	115,421	122,762	127,660	136,098
Total number of firms.....	9,939	17,513	34,480	50,120	71,686	90,418	108,099	121,893	136,892	144,561	153,105	158,609	167,813
Number of workers employed in firms and governmental agencies having payroll savings plans (In millions)													
In firms.....	3.2	9.9	14.2	16.7	19.2	20.5	21.3	22.0	22.8	23.2	24.5	25.3	25.7
In Federal, State, and local governments and their agencies....	-	.6	.9	1.4	1.5	1.5	1.5	2.5	2.8	3.4	3.6	3.6	3.8
Total.....	3.2	10.5	15.1	18.0	20.7	22.0	22.8	24.6	25.6	26.6	28.1	28.8	29.5
Number of persons actually participating in payroll savings plans (In millions)													
Workers participating:													
In firms.....	0.7	3.7	7.2	9.0	10.9	13.2	15.0	16.5	16.7	17.6	18.6	19.1	19.6
In Federal, State, and local governments and their agencies.....	-	.1	.4	.6	.7	.7	1.0	1.5	1.8	2.1	2.4	2.6	2.7
Total workers participating..	0.7	3.8	7.6	9.6	11.6	13.9	16.0	18.0	18.5	19.7	21.0	21.7	22.3
Persons in the armed forces participating.....	2/	2/	2/	2/	2/	2/	2/	2/	1.0	1.7	2.0	2.5	2.7
Total persons participating.....	2/	2/	2/	2/	2/	2/	2/	2/	19.5	21.4	23.0	24.2	25.0
Deductions under payroll savings plans													
Total amount deducted (in millions of dollars).....	5.0	28.0	58.0	78.0	96.0	126.0	153.0	205.0	230.0	265.0	307.0	335.0	370.0 p
Percent of pay deducted.....	4.1%	4.5%	4.8%	4.9%	4.9%	5.3%	5.8%	6.5%	7.1%	7.5%	7.8%	8.3%	8.7% p

p Preliminary.
1/ Estimated.
2/ Not available.

Sales of United States Savings Stamps

Table 1.- Summary

(In thousands of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month 1/	Analysis of net change: Gross sales: Total funds received 1/	Gross sales: Adjustment of sales reported to funds received	Gross sales: Sales reported	Redemptions 1/
1941 2/	5,294	+5,143	.....	.....	6,087	943
1942	166,341	+161,048	.....	.....	308,621	147,574
1942-January	68,595	+29,161	.....	.....	41,169	12,007
February	93,932	+25,337	.....	.....	38,649	13,313
March	115,857	+21,925	.....	.....	40,599	18,674
April	133,620	+17,762	.....	.....	40,173	22,410
May	152,217	+18,597	.....	.....	47,990	29,393
June	166,341	+14,124	.....	.....	48,960	34,836
July	180,972	+14,631	.....	.....	53,815	39,185
August	187,618	+6,647	.....	.....	44,546	37,900
September	194,010	+6,392	.....	.....	47,682	41,290
October	206,044	+12,034	.....	.....	53,141	41,107
November	215,805	+9,121 3/	39,077	-7,602 p	46,678 p	29,955
December	221,340	+5,536	43,920	-10,931 p	54,851 p	38,384
1943-January	224,901	+3,561	66,267	+15,856 p	50,411 p	62,706

Source: Commencing November 1, 1942, Daily Treasury Statements, except Post Office Department reports of gross sales; prior thereto, Post Office Department.

p Preliminary.

1/ Figures for November and following months are not strictly comparable with earlier months because of the shift to a Daily Treasury Statement basis. Stamps sold prior to October 1, 1942 were known as postal savings stamps and were obligations of the Postal Savings System but subsequently became public debt obligations.

2/ Sales and redemptions commence with May 1, 1941. The amount of the old series of postal savings stamps outstanding on April 30, 1941 was $150 thousands.

3/ Net change in amount outstanding as shown on Daily Treasury Statement. See footnote 1/.

Table 2.- Gross Sales, Classified by Denomination

Fiscal year or month	Sales in thousands of dollars: Total all denominations	Denomination: 10¢	25¢	50¢	$1.00	$5.00	Percentage distribution of sales: Total all denominations	Denomination: 10¢	25¢	50¢	$1.00	$5.00
1941	6,087	400	2,691	1,012	1,130	854	100.0	6.6	44.2	16.6	18.6	14.0
1942	308,621	67,466	167,709	28,614	31,583	13,250	100.0	21.9	54.3	9.3	10.2	4.3
1942-January	41,169	11,044	21,498	3,579	3,653	1,395	100.0	26.8	52.2	8.7	8.9	3.4
February	38,649	10,020	20,724	3,258	3,333	1,314	100.0	25.9	53.6	8.5	8.6	3.4
March	40,599	10,181	21,693	3,424	3,845	1,456	100.0	25.1	53.4	8.4	9.5	3.6
April	40,173	9,812	21,529	3,458	3,827	1,548	100.0	24.4	53.6	8.6	9.5	3.9
May	47,990	10,037	26,772	4,330	4,941	1,910	100.0	20.9	55.8	9.0	10.3	4.0
June	48,960	9,124	27,319	4,715	5,706	2,097	100.0	18.6	55.8	9.6	11.7	4.3
July	53,815	10,106	29,693	5,203	6,326	2,487	100.0	18.8	55.2	9.7	11.7	4.6
August	44,546	7,326	24,808	4,348	5,950	2,114	100.0	16.4	55.7	9.8	13.4	4.7
September	47,682	8,366	26,189	4,935	6,064	2,128	100.0	17.5	54.9	10.4	12.7	4.5
October	53,141	10,680	28,563	5,150	6,498	2,250	100.0	20.1	53.8	9.7	12.2	4.2
November p	46,678	9,596	24,788	4,294	5,900	2,101	100.0	20.6	53.1	9.2	12.6	4.5
December p	54,851	11,543	28,704	4,527	6,994	3,083	100.0	21.0	52.3	8.3	12.8	5.6
1943-January p	50,411	12,166	26,024	3,950	5,932	2,339	100.0	24.1	51.6	7.8	11.8	4.7

Source: Post Office Department, Division of Postal Savings.

p Preliminary.

Table 3.- Redemptions, Classified by Means of Payment

Fiscal year or month	Redemptions in thousands of dollars: Total	Means of payment: Exchanged for United States savings bonds 1/	Exchanged for postal savings certificates	Cash 1/	Percentage distribution of redemptions: Total	Means of payment: Exchanged for United States savings bonds 1/	Exchanged for postal savings certificates	Cash 1/
1941	943	2/	2/	2/	100.0	2/	2/	2/
1942 July 1941	1,158	2/	2/	2/	100.0	2/	2/	2/
1942 Aug. 1941 - June 1942	146,415	127,948	123	18,344	100.0	87.4	.1	12.5
1942-January	12,007	9,683	8	2,316	100.0	80.6	.1	19.3
February	13,313	11,253	12	2,048	100.0	84.5	.1	15.4
March	18,674	16,543	9	2,122	100.0	88.6	*	11.4
April	22,410	19,959	19	2,432	100.0	89.1	.1	10.8
May	29,393	26,616	16	2,761	100.0	90.6	*	9.4
June	34,836	31,678	8	3,150	100.0	90.9	*	9.1
July	39,185	35,253	26	3,906	100.0	90.0	*	10.0
August	37,900	34,101	15	3,784	100.0	90.0	*	10.0
September	41,290	36,561	14	4,715	100.0	88.6	*	11.4
October	41,107	36,188	.....	4,919	100.0	88.0	.....	12.0
November	29,955	26,220	.....	3,736	100.0	87.5	.....	12.5
December	38,384	32,988	.....	5,396	100.0	85.9	.....	14.1
1943-January	62,706	54,448	.....	8,258	100.0	86.8	.....	13.2

Source: Commencing November 1, 1942, Daily Treasury Statements; prior thereto, Post Office Department, Division of Postal Savings.

* Less than .05%.

1/ Commencing November 1, 1942, estimated on the basis of Post Office Department reports.

2/ Details not available for May, June, and July 1941.

Sales of United States Savings Stamps - (Continued)

Table 4.- Gross Sales by States

(In thousands of dollars)

State	Fiscal year		1942												1943
	1941	1942	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov. p	Dec. p	Jan. p
Alabama	38.7	2,343.7	323.3	260.4	305.5	294.7	351.7	447.8	442.8	377.5	372.8	349.3	312.0	345.6	338.8
Arizona	16.0	834.8	114.3	100.3	114.7	108.7	139.4	125.0	177.5	110.7	129.4	148.4	138.1	183.4	171.8
Arkansas	24.8	1,674.7	201.4	190.9	221.2	198.0	348.6	290.1	302.5	227.4	253.4	264.7	247.4	269.2	260.2
California	428.0	20,132.6	2,784.6	2,366.8	2,450.2	2,478.9	3,077.2	3,442.2	3,766.8	2,964.9	3,232.9	3,602.5	3,046.3	4,037.5	3,590.1
Colorado	30.3	2,020.3	269.3	241.2	237.2	266.3	326.2	300.5	359.9	315.1	337.5	340.4	332.8	399.6	372.8
Connecticut	140.6	7,707.4	1,006.4	902.0	951.1	953.5	1,114.6	1,394.6	1,472.0	1,223.4	1,350.2	1,437.0	1,229.0	1,353.6	1,288.8
Deleware	14.5	714.2	93.3	86.4	93.9	91.5	112.6	114.8	113.6	94.4	100.6	123.3	124.3	127.4	120.7
Dist. of Columbia	174.1	6,100.1	771.3	694.5	656.7	650.4	694.5	684.2	639.7	502.3	489.9	447.0	392.9	519.5	498.5
Florida	75.0	3,705.9	497.7	483.7	507.9	497.6	583.0	498.7	531.0	415.9	462.5	533.1	460.7	582.2	573.8
Georgia	60.3	3,175.5	476.2	372.2	407.8	340.6	506.7	512.0	534.6	463.6	460.7	500.4	447.6	521.1	489.3
Idaho	8.1	841.0	110.7	96.5	102.4	109.3	141.4	125.5	148.3	98.9	115.5	122.8	114.3	133.3	128.3
Illinois	355.1	23,612.9	3,391.5	2,999.2	2,950.5	2,766.3	3,924.2	3,834.7	3,847.1	3,170.6	3,373.9	3,717.4	3,360.9	4,002.7	3,519.2
Indiana	69.7	7,516.9	1,027.8	1,016.5	1,078.6	1,033.9	1,267.8	1,093.0	1,232.2	1,108.9	1,164.2	1,400.6	1,173.8	1,311.4	1,273.5
Iowa	50.0	4,575.8	540.4	546.3	712.9	707.6	782.9	750.7	1,008.5	771.7	763.5	752.2	679.0	873.0	713.9
Kansas	40.2	2,532.9	349.7	360.2	330.9	314.1	407.1	386.4	483.0	362.2	424.7	476.6	429.6	493.5	510.6
Kentucky	42.8	3,036.2	444.9	417.3	425.9	393.7	425.4	433.3	527.4	445.4	439.0	510.8	422.1	503.8	482.5
Louisiana	62.0	3,428.0	421.8	438.7	438.3	460.4	582.0	606.0	649.6	450.2	455.2	521.4	481.5	548.4	551.9
Maine	37.2	1,725.5	216.7	201.9	232.1	217.6	284.8	288.0	318.1	279.8	288.4	339.8	282.9	343.5	311.8
Maryland	91.6	5,785.2	1,110.8	782.4	728.7	686.5	748.7	821.0	759.9	695.5	761.9	823.6	790.2	876.4	831.9
Massachusetts	312.2	14,413.6	1,864.4	1,710.0	1,885.3	1,883.8	2,300.6	2,276.9	2,424.2	2,062.2	2,312.8	2,605.1	2,115.3	2,455.0	2,397.9
Michigan	366.8	13,721.6	1,733.9	1,636.5	1,766.9	1,704.0	2,125.5	2,256.2	2,681.1	1,973.6	2,152.4	2,440.5	2,018.6	2,388.2	2,073.6
Minnesota	51.6	4,037.7	545.6	537.9	545.3	511.8	609.9	677.6	743.8	581.4	609.2	656.5	603.1	767.7	801.6
Mississippi	36.7	1,508.8	213.3	201.1	205.7	182.0	192.3	230.4	323.1	276.7	278.5	313.9	274.0	279.6	266.7
Missouri	173.5	7,326.4	906.2	863.7	936.4	928.8	1,155.5	1,161.2	1,280.3	1,062.6	1,213.7	1,248.4	1,449.9	1,316.0	1,267.4
Montana	17.2	1,030.7	156.2	137.6	148.2	137.5	149.7	128.2	181.3	135.2	148.2	159.3	140.4	193.4	179.5
Nebraska	36.2	2,371.8	292.9	283.5	315.0	339.4	423.8	379.1	459.7	375.2	398.9	396.3	343.8	535.8	399.7
Nevada	6.5	381.4	56.1	46.8	45.5	47.7	63.3	64.1	69.3	60.3	60.6	56.7	55.6	76.4	53.9
New Hampshire	29.0	1,150.8	166.7	142.3	144.9	140.3	159.3	183.2	224.6	201.2	213.7	219.9	176.7	209.4	203.6
New Jersey	286.0	13,313.7	1,837.9	1,807.7	1,781.3	1,744.6	1,916.2	2,020.7	1,975.9	1,763.4	1,948.2	2,205.3	1,924.8	2,019.2	1,679.1
New Mexico	9.9	720.3	95.8	82.8	88.5	94.4	129.9	94.7	130.2	88.7	103.5	116.2	91.7	87.6	124.2
New York	1,350.5	53,060.7	6,493.5	6,585.4	7,254.3	7,129.5	7,883.8	9,012.0	9,674.2	8,650.7	9,316.3	10,[illegible]58.8	9,074.3	10,447.1	8,646.4
North Carolina	50.8	3,089.7	382.8	375.3	375.7	342.7	567.8	574.2	605.5	523.7	565.1	639.5	548.0	626.3	698.8
North Dakota	10.4	801.2	109.3	104.9	108.4	99.5	152.4	134.9	176.1	111.9	119.8	117.3	122.7	142.0	146.8
Ohio	293.7	18,269.5	2,495.9	2,415.3	2,594.7	2,571.1	2,850.9	2,863.9	3,290.8	2,564.3	2,567.4	2,842.3	2,564.0	3,219.3	3,061.9
Oklahoma	44.9	2,489.1	318.0	277.8	300.9	268.4	438.8	429.1	437.9	325.5	345.1	383.0	322.4	389.6	413.2
Oregon	59.1	2,739.3	368.6	399.8	358.8	350.6	381.2	425.1	485.7	405.3	432.1	429.7	366.0	502.2	611.0
Pennsylvania	419.5	27,075.3	3,675.2	3,480.8	3,482.5	3,922.1	4,431.2	3,920.2	4,322.0	3,650.8	4,087.5	4,597.8	4,100.6	4,683.7	4,568.1
Rhode Island	58.8	3,087.6	433.9	405.2	407.3	368.0	423.5	484.7	554.7	463.4	460.9	527.2	434.5	473.8	410.9
South Carolina	30.3	1,488.2	170.0	160.1	166.3	184.9	216.1	211.0	210.2	186.9	181.4	156.1	175.2	209.7	100.9
South Dakota	10.4	832.2	117.7	119.3	116.2	127.6	136.9	124.9	162.0	112.8	113.5	127.8	133.9	141.3	139.7
Tennessee	58.8	2,952.8	369.6	336.0	351.0	341.0	494.8	518.3	734.0	474.6	467.6	525.1	457.1	521.4	516.4
Texas	276.5	11,520.8	1,592.7	1,551.0	1,646.0	1,467.2	1,695.8	1,535.2	1,848.0	1,592.9	1,643.5	1,807.2	1,617.5	1,959.4	1,740.2
Utah	11.6	963.4	126.2	124.8	125.3	137.5	171.9	151.2	177.8	144.2	142.9	169.3	210.3	366.6	254.4
Vermont	14.7	705.8	97.8	93.6	89.3	96.3	112.3	104.8	136.4	102.4	115.4	124.2	113.4	104.6	80.4
Virginia	71.6	4,051.8	558.9	526.7	555.2	566.4	602.0	592.9	659.0	521.7	585.1	640.3	598.0	649.2	693.6
Washington	75.0	3,909.2	479.6	402.1	424.1	435.8	702.4	748.8	759.0	592.6	624.6	684.2	602.9	776.1	926.5
West Virginia	32.4	2,449.7	360.8	336.7	365.1	342.9	375.5	337.5	365.3	305.4	314.2	391.5	327.9	396.7	382.0
Wisconsin	104.7	5,728.3	819.5	772.7	813.0	820.1	931.7	880.0	1,054.6	876.0	953.1	1,129.0	994.3	1,197.8	1,150.2
Wyoming	9.7	493.6	71.9	69.2	63.1	64.0	76.7	63.9	101.5	70.4	69.3	74.9	84.9	93.8	91.9
Alaska	1.2	66.1	6.1	8.7	11.9	9.7	13.6	11.7	12.8	11.9	11.9	18.8	9.0	11.2	17.9
Hawaii	6.9	1,238.7	84.4	78.9	158.1	220.4	263.8	193.8	220.8	181.6	130.2	144.6	136.3	161.5	253.6
Puerto Rico	10.2	166.8	15.0	17.7	22.4	23.2	22.4	21.9	19.4	18.4	19.1	22.6	25.6	24.5	30.9
Other possessions	.6	.7	-	-	-	-	-	-	-	-	-	.4	-	-	-
Total	6,086.9	308,621.3	41,168.8	38,649.2	40,599.0	40,172.8	47,990.3	48,960.5	53,815.4	44,546.4	47,682.1	53,140.6	46,678.3	54,850.9	50,411.2

Source: Post Office Department, Division of Postal Savings.
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Sales of Tax Series Treasury Notes

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month (par value)	Net change during fiscal year or month	Analysis of net change				
			Analysis of gross sales			Exchanged (par value)	Redemptions (par value)
			Total funds received	Adjustment of sales reported to funds received	Sales reported		
All series 1/							
1942 2/	3,014.5	+3,014.5	4,138.9	-17.2	4,156.2	.....	1,124.4
1942-January	2,697.2	+226.2	237.8	+10.0	227.7	.....	11.5
February	2,807.1	+109.9	126.1	-1.9	128.0	.....	16.2
March	2,536.3	-270.8	234.8	-2.5	237.3	.....	505.6
April	2,744.4	+208.1	254.7	-6.3	261.0	.....	46.6
May	3,099.7	+355.4	399.3	+4.0	395.2	.....	43.9
June	3,014.5	-85.2	406.9	-13.3	420.2	.....	492.1
July	3,356.6	+342.1	388.2	+5.9	382.2	.....	46.1
August	3,739.3	+382.7	417.9	+18.8	399.1	.....	35.3
September	4,137.1	+397.8	977.9	+37.1	940.8	48.6	531.5
October	4,963.5	+826.4	941.1	+17.7	923.4	19.7	94.9
November	5,702.5	+739.0	781.6	+4.0	777.6	*	42.6
December	6,384.1	+681.5	1,312.3	-22.6	1,334.9	.....	630.8
1943-January	6,748.8	+364.8	452.9	+32.4 p	420.5 p	.....	88.1
Series A							
1942 2/	54.8	+54.8	72.2	+.1	72.1	.....	17.4
1942-January	48.4	+4.4	4.7	-1.4	6.1	.....	.3
February	50.6	+2.2	3.2	*	3.3	.....	1.0
March	45.1	-5.5	5.3	-.1	5.4	.....	10.8
April	48.5	+3.4	4.6	*	4.6	.....	1.2
May	53.4	+4.8	5.2	*	5.2	.....	.3
June	54.8	+1.4	5.1	*	5.1	.....	3.7
July	60.3	+5.5	6.0	*	6.0	.....	.5
August	65.1	+4.8	5.1	+.2	4.9	.....	.3
September	112.7	+47.6	52.6	-.3	52.9	*	5.0
October	167.0	+54.3	54.7	+.6	54.1	.1	.4
November	200.1	+33.1	33.5	+.3	33.2	*	.4
December	276.0	+75.9	86.0	-.7	86.7	.....	10.1
1943-January	309.4	+33.4	34.5	+2.2 p	32.3 p	.....	1.0
Series B							
1942 2/	2,959.7	+2,959.7	4,066.7	-17.3	4,084.1	.....	1,107.0
1942-January	2,648.8	+221.8	233.1	+11.5	221.6	.....	11.2
February	2,756.5	+107.7	122.9	-1.8	124.7	.....	15.2
March	2,491.2	-265.3	229.5	-2.4	231.9	.....	494.8
April	2,695.8	+204.6	250.1	-6.4	256.4	.....	45.4
May	3,046.3	+350.5	394.1	+4.0	390.1	.....	43.6
June	2,959.7	-86.6	401.8	-13.3	415.1	.....	488.4
July	3,296.3	+336.6	382.2	+5.9	376.2	.....	45.6
August	3,674.2	+377.8	412.8	+18.6	394.2	.....	35.0
September	3,181.2	-493.0	82.1	+.3	81.8	48.6	526.5
October	3,067.4	-113.7	.....	.....	.....	19.7	94.1
November	3,026.0	-41.5	.....	.....	.....	.....	41.5
December	2,432.7	-593.2	.....	.....	.....	.....	593.2
1943-January	2,364.2	-68.5	.....	.....	.....	.....	68.5
Series C							
1942-September	843.2	+843.2	843.2	+37.1	806.1	.....	-
October	1,729.1	+885.9	886.4	+17.1	869.2	.....	.4
November	2,476.5	+747.4	748.1	+3.7	744.5	.....	.8
December	3,675.3	+1,198.8	1,226.3	-22.0	1,248.2	.....	27.4
1943-January	4,075.2	+399.9	418.4	+30.2 p	388.2 p	.....	18.5

Source: Daily Treasury Statement and reports of gross sales.

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* Less than $50,000.

1/ Series A notes have been on sale since August 1, 1941, and yield approximately 1.92 percent per annum. The maximum amount which may be used in payment of each class of tax (income, estate, or gift) by each taxpayer during each taxable year is limited to $5,000 par value. If not presented in payment of taxes, the notes will be redeemed at the purchase price only. Series B notes were sold from August 1, 1941 through September 12, 1942. The yield on these notes is approximately .48 percent per annum, and the amount which may be turned in on taxes is unlimited. If not presented in payment of taxes, the notes will be redeemed at the purchase price only. Series C notes were first offered for sale on September 14, 1942. Interest on these notes accrues each month on a graduated scale, and is equivalent to a yield of approximately 1.07 percent per annum if held to maturity. The amounts which may be turned in on taxes is unlimited. If not presented in payment of taxes, the notes will be redeemable at par and accrued interest, either at maturity or, on 30 days' notice, during and after the sixth month after the month of issue.

2/ Sale of Tax Series Treasury notes began in August 1941.

Sales of Tax Series Treasury Notes - (Continued)

Table 2.- Sales Reported by Series, Classified by Denomination

Fiscal year or month	Sales in millions of dollars ar par											Percentage distribution of sales										
	Total all denominations	Denomination										Total all denominations	Denomination									
		$25	$50	$100	$500	Thousands of dollars							$25	$50	$100	$500	Thousands of dollars					
						1	5	10	100	500	1,000						1	5	10	100	500	1,000
Series A																						
1942 1/.....	72.1	2.9	4.2	56.2	3.1	5.7	.....	.....	.....	.....	.....	100.0	4.0	5.8	78.0	4.3	7.9	.....	.....	.....	.....	.....
1942-Jan. 2/.	6.1	.2	.3	4.1	.5	.9	.....	.....	.....	.....	.....	100.0	3.7	5.5	67.2	8.5	15.1	.....	.....	.....	.....	.....
Feb.....	3.3	.1	.2	2.0	.3	.6	.....	.....	.....	.....	.....	100.0	4.1	6.1	62.0	9.4	18.4	.....	.....	.....	.....	.....
Mar.....	5.4	.2	.3	3.3	.6	1.0	.....	.....	.....	.....	.....	100.0	3.2	5.1	62.1	10.5	19.1	.....	.....	.....	.....	.....
Apr.....	4.6	.2	.3	2.8	.5	.9	.....	.....	.....	.....	.....	100.0	3.6	5.8	60.1	10.6	19.9	.....	.....	.....	.....	.....
May.....	5.2	.2	.3	2.9	.6	1.2	.....	.....	.....	.....	.....	100.0	3.4	5.7	57.1	11.4	22.5	.....	.....	.....	.....	.....
June....	5.1	.2	.3	2.9	.6	1.1	.....	.....	.....	.....	.....	100.0	3.5	5.7	57.0	12.4	21.3	.....	.....	.....	.....	.....
July....	6.0	.2	.4	3.3	.8	1.4	.....	.....	.....	.....	.....	100.0	3.4	5.8	54.2	13.1	23.6	.....	.....	.....	.....	.....
Aug.....	4.9	.2	.3	2.7	.6	1.1	.....	.....	.....	.....	.....	100.0	3.7	6.4	54.2	12.8	22.9	.....	.....	.....	.....	.....
Sept. 3/	52.9	.3	.7	5.8	8.0	25.7	12.3	.....	.....	.....	.....	100.0	.6	1.2	11.1	15.2	48.6	23.3	.....	.....	.....	.....
Oct.....	54.1	.5	.9	7.2	9.8	25.7	10.1	.....	.....	.....	.....	100.0	.8	1.7	13.2	18.1	47.4	18.7	.....	.....	.....	.....
Nov.r...	33.2	.4	.8	5.4	6.8	14.9	5.0	.....	.....	.....	.....	100.0	1.2	2.3	16.1	20.4	44.8	15.1	.....	.....	.....	.....
Dec.....	86.7	1.1	2.0	13.7	17.7	39.3	12.9	.....	.....	.....	.....	100.0	1.3	2.3	15.8	20.4	45.3	14.9	.....	.....	.....	.....
1943-Jan.p...	32.3	.6	.9	6.0	7.0	13.8	3.9	.....	.....	.....	.....	100.0	1.8	2.9	18.7	21.8	42.8	12.0	.....	.....	.....	.....
Series B																						
1942 1/.....	4,084.1	....	....	6.9	14.7	148.5	.....	566.7	1,391.8	366.5	1,589.0	100.0	....	.....	.2	.4	3.6	.....	13.8	34.1	9.0	38.9
1942-Jan.....	221.6	....	....	.6	1.2	12.1	.....	39.8	71.8	19.0	77.0	100.0	....	.....	.3	.6	5.5	.....	18.0	32.4	8.6	34.7
Feb.....	124.7	....	....	.3	.6	6.4	.....	23.2	48.7	11.5	34.0	100.0	....	.....	.3	.5	5.1	.....	18.6	39.0	9.2	27.3
Mar.....	231.9	....	....	.5	1.1	10.9	.....	33.4	74.5	31.5	80.0	100.0	....	.....	.2	.5	4.7	.....	14.4	32.1	13.6	34.5
Apr.....	256.4	....	....	.5	.9	10.6	.....	39.8	108.2	34.5	62.0	100.0	....	.....	.2	.3	4.1	.....	15.5	42.2	13.5	24.2
May.....	390.1	....	....	.6	1.1	12.0	.....	52.9	122.4	43.0	158.0	100.0	....	.....	.2	.3	3.1	.....	13.6	31.4	11.0	40.5
June....	415.1	....	....	.6	1.1	13.8	.....	65.5	148.6	55.5	130.0	100.0	....	.....	.1	.3	3.3	.....	15.8	35.8	13.4	31.3
July....	376.2	....	....	.7	1.5	15.9	.....	71.4	150.8	81.0	55.0	100.0	....	.....	.2	.4	4.2	.....	19.0	40.1	21.5	14.6
Aug.....	394.2	....	....	.7	1.4	16.0	.....	74.1	172.5	37.5	92.0	100.0	....	.....	.2	.4	4.1	.....	18.8	43.8	9.5	23.3
Sept....	81.8	....	....	.3	.5	3.9	.....	13.1	15.5	21.5	27.0	100.0	....	.....	.3	.6	4.8	.....	16.0	19.0	26.3	33.0
Series C																						
1942-Sept....	806.1	....	....	.....	....	16.4	24.8	131.2	267.3	98.5	268.0	100.0	....	.....	....	.....	2.0	3.1	16.3	33.2	12.2	33.2
Oct.....	869.2	....	....	.....	....	19.8	31.6	150.1	297.2	146.5	224.0	100.0	....	.....	....	.....	2.3	3.6	17.3	34.2	16.9	25.8
Nov.r...	744.5	....	....	.....	....	17.0	26.3	126.7	230.0	71.5	273.0	100.0	....	.....	....	.....	2.3	3.5	17.0	30.9	9.6	36.7
Dec.....	1,248.2	....	....	.....	....	41.1	67.8	254.8	395.5	208.0	281.0	100.0	....	.....	....	.....	3.3	5.4	20.4	31.7	16.7	22.5
1943-Jan.p...	388.2	....	....	.....	....	15.6	20.4	78.8	139.4	63.0	71.0	100.0	....	.....	....	.....	4.0	5.3	20.3	35.9	16.2	18.3

Source: Reports of gross sales.
p Preliminary.
r Revised.
1/ Sales of Tax Series Treasury notes began in August 1941.
2/ Sale of $500 and $1,000 denominations Tax Series A Treasury notes began in January 1942.
3/ Sale of $5,000 denomination Series A notes began in September 1942.

Sales of Tax Series Treasury Notes - (Continued)

Table 3.- Sales Reported by Series, Classified by Type of Purchaser

Fiscal year or month	Sales in millions of dollars at par			Percentage distribution of sales		
	Total	Type of purchaser		Total	Type of purchaser	
		Individuals, partnerships, and fiduciaries	Corporations		Individuals, partnerships, and fiduciaries	Corporations
All series						
1942 1/	4,156.2	402.5	3,753.7	100.0	9.7	90.3
1942-January	227.7	66.1	161.6	100.0	29.0	71.0
February	128.0	26.7	101.3	100.0	20.8	79.2
March	237.3	28.8	208.5	100.0	12.1	87.9
April	261.0	37.2	223.8	100.0	14.3	85.7
May	395.2	29.3	365.9	100.0	7.4	92.6
June	420.2	35.5	384.7	100.0	8.5	91.5
July	382.2	38.9	343.4	100.0	10.2	89.8
August	399.1	28.8	370.3	100.0	7.2	92.8
September	940.8	86.5	854.3	100.0	9.2	90.8
October	923.4	122.4	801.0	100.0	13.3	86.7
November r	777.6	86.7	691.0	100.0	11.1	88.9
December	1,334.9	187.6	1,147.3	100.0	14.1	85.9
1943-January p	420.5	61.3	359.2	100.0	14.6	85.4
Series A						
1942 1/	72.1	63.0	9.1	100.0	87.4	12.6
1942-January	6.1	5.4	.7	100.0	88.9	11.1
February	3.3	2.8	.4	100.0	87.2	12.8
March	5.4	4.9	.5	100.0	90.6	9.4
April	4.6	4.2	.4	100.0	92.1	7.9
May	5.2	4.7	.4	100.0	91.7	8.3
June	5.1	4.6	.5	100.0	90.3	9.7
July	6.0	5.4	.6	100.0	90.1	9.9
August	4.9	4.3	.6	100.0	87.7	12.3
September	52.9	35.6	17.2	100.0	67.4	32.6
October	54.1	42.7	11.4	100.0	78.9	21.1
November r	33.2	26.1	7.1	100.0	78.7	21.3
December	86.7	65.8	20.9	100.0	75.9	24.1
1943-January p	32.3	26.8	5.5	100.0	82.9	17.1
Series B						
1942 1/	4,084.1	339.5	3,744.6	100.0	8.3	91.7
1942-January	221.6	60.7	160.9	100.0	27.4	72.6
February	124.7	23.8	100.9	100.0	19.1	80.9
March	231.9	23.9	208.0	100.0	10.3	89.7
April	256.4	33.0	223.4	100.0	12.9	87.1
May	390.1	24.6	365.5	100.0	6.3	93.7
June	415.1	30.9	384.2	100.0	7.4	92.6
July	376.2	33.5	342.8	100.0	8.9	91.1
August	394.2	24.5	369.7	100.0	6.2	93.8
September	81.8	5.6	76.2	100.0	6.8	93.2
Series C						
1942-September	806.1	45.3	760.8	100.0	5.6	94.4
October	869.2	79.7	789.6	100.0	9.2	90.8
November r	744.5	60.6	683.9	100.0	8.1	91.9
December	1,248.2	121.8	1,126.4	100.0	9.8	90.2
1943-January p	388.2	34.6	353.6	100.0	8.9	91.1

Source: Reports of gross sales.
p Preliminary.
r Revised.
1/ Sales of Tax Series Treasury notes began in August 1941.

Sales of Tax Series Treasury Notes - (Continued)

Table 4.- Redemptions by Series, Classified by Means of Payment

Fiscal year or month	Redemptions in millions of dollars at par			Percentage distribution of redemptions		
	Total	Means of payment		Total	Means of payment	
		Received for taxes	Cash redemptions		Received for taxes	Cash redemptions
All series						
1942 1/	1,124.4	1,103.7	20.7	100.0	98.2	1.8
1942-January	11.5	10.5	1.0	100.0	91.4	8.6
February	16.2	15.8	.3	100.0	97.9	2.1
March	505.6	504.7	.9	100.0	99.8	.2
April	46.6	45.4	1.3	100.0	97.3	2.7
May	43.9	42.1	1.8	100.0	95.9	4.1
June	492.1	485.2	6.9	100.0	98.6	1.4
July	46.1	44.8	1.2	100.0	97.3	2.7
August	35.3	29.4	5.8	100.0	83.4	16.6
September	531.5	527.3	4.1	100.0	99.2	.8
October	94.9	56.3	38.6	100.0	59.3	40.7
November	42.6	37.8	4.9	100.0	88.6	11.4
December	630.8	626.2	4.6	100.0	99.3	.7
1943-January	88.1	86.4	1.8	100.0	98.0	2.0
Series A						
1942 1/	17.4	16.6	.8	100.0	95.6	4.4
1942-January	.3	.3	*	100.0	85.2	14.8
February	1.0	.9	.1	100.0	91.0	9.0
March	10.8	10.5	.3	100.0	97.3	2.7
April	1.2	1.1	.1	100.0	93.4	6.6
May	.3	.2	.1	100.0	76.1	23.9
June	3.7	3.6	.1	100.0	97.2	2.8
July	.5	.3	.1	100.0	72.6	27.4
August	.3	.2	.1	100.0	60.8	39.2
September	5.0	4.9	.1	100.0	97.4	2.6
October	.4	.2	.2	100.0	47.4	52.6
November	.4	.2	.2	100.0	48.7	51.3
December	10.1	9.8	.3	100.0	96.9	3.1
1943-January	1.0	.5	.5	100.0	48.7	51.3
Series B						
1942 1/	1,107.0	1,087.1	19.9	100.0	98.2	1.8
1942-January	11.2	10.3	.9	100.0	91.6	8.4
February	15.2	14.9	.2	100.0	98.4	1.6
March	494.8	494.2	.6	100.0	99.9	.1
April	45.4	44.3	1.2	100.0	97.4	2.6
May	43.6	41.9	1.7	100.0	96.0	4.0
June	488.4	481.6	6.9	100.0	98.6	1.4
July	45.6	44.5	1.1	100.0	97.5	2.5
August	35.0	29.3	5.7	100.0	83.6	16.4
September	526.5	522.5	4.0	100.0	99.2	.8
October	94.1	56.1	37.9	100.0	59.7	40.3
November	41.5	36.8	4.6	100.0	88.8	11.2
December	593.2	589.0	4.2	100.0	99.3	.7
1943-January	68.5	67.4	1.1	100.0	98.4	1.6
Series C 2/						
1942-September	-	-	-	-	-	-
October	.4	-	.4 3/	100.0	-	100.0
November	.8	.7	* 3/	100.0	97.2	2.8
December	27.4	27.4	* 3/	100.0	99.9	.1
1943-January	18.5	18.4	.1 3/	100.0	99.3	.7

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Sale of Tax Series Treasury notes began in August 1941.
2/ Series C notes were first offered for sale on September 14, 1942, and may not be redeemed for cash until the sixth month after the date of issue.
3/ Special redemption.

OWNERSHIP OF GOVERNMENT SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government: Total amount outstanding	Distribution by classes of holders: U. S. Government agencies and trust funds 2/: Total public and special issues	Public marketable issues	Public non-marketable issues	Special issues	Federal Reserve Banks 3/: Public marketable issues	Private investors 4/: Total public issues	Public marketable issues	Public non-marketable issues	Securities guaranteed by United States 1/: Total amount unmatured outstanding	Distribution by classes of holders: U. S. Government agencies and trust funds and Federal Reserve Banks 2/: Public marketable issues	Private investors 4/: Public marketable issues	Public non-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	2,093	1	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087	-
1942	71,968	10,330	2,442	3	7,885	2,641	58,997	45,490	13,507	4,549	286	4,263	-
1942-Jan.	59,531	9,332	2,268	1	7,063	2,239	47,960	37,765	10,194	5,673	283	5,390	-
Feb.	61,895	9,537	2,345	2	7,190	2,261	50,097	39,094	11,002	5,673	289	5,384	-
Mar.	61,940	9,687	2,351	3	7,333	2,241	50,012	38,737	11,275	5,666	288	5,378	-
Apr.	64,496	9,721	2,360	3	7,358	2,346	52,429	40,431	11,999	5,666	295	5,371	-
May	68,108	9,943	2,422	3	7,518	2,482	55,683	42,711	12,973	5,667	291	5,376	-
June	71,968	10,330	2,442	3	7,885	2,640	58,998	45,491	13,507	4,549	286	4,263	-
July	76,694	10,582	2,453	4	8,125	3,148	62,964	48,225	14,739	4,551	[illegible]	4,225	37
Aug.	81,244	10,854	2,588	4	8,262	3,421	66,969	51,167	[illegible]	4,567	[illegible]	4,217	53
Sept.	85,847	11,106	2,592	4	[illegible]	[illegible]	[illegible]	54,257	[illegible]	4,552	319	4,196	37
Oct.	92,265	11,198	2,609	4	[illegible]	[illegible]	[illegible]	57,750	18,667	4,243	326	3,870	48
Nov.	95,458	11,400	2,608	4	[illegible]	[illegible]	[illegible]	58,569	20,113	4,244	332	3,863	48
Dec.	107,308	11,928	2,891	5	[illegible]	[illegible]	[illegible]	67,445	[illegible]	4,283	348	3,848	87
1943-Jan.	110,024	12,055p	2,878p	5p	9,172	5,919	92,050p	68,699p	23,351p	4,277	361p	3,835p	81

Source: (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.

* Less than $500,000.

1/ Excludes matured securities and obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund. U. S. Government trust fund figures shown for June 30 of each year are as of the end of the month; other figures through April 30, 1942 are as of the Wednesday nearest the end of the month.

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 through May 1942; thereafter as of 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.

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	[illegible]	-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	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	-1.0	-	-
1943	-4.5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

* Less than $500,000.

1/ Consists of purchases or sales made by the Treasury. 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. This table also includes purchases under Section 19 of the Second Liberty Bond Act, as amended, and excludes the Exchange Stabilization Fund.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 31, 1942

The following tables present summary data from the Treasury survey, as of December 31, 1942, 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 6,997 institutions	6,241 banks			756 insurance companies				
			Total	5,751 commercial banks	490 mutual savings banks	Total	199 life insurance companies	557 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	6,627	4,533	4,508	4,497	10	26	13	12	1,021	1,073
Certificates of indebtedness	10,534	6,780	6,600	6,470	129	180	39	141	1,058	2,696
Treasury notes	9,863	6,121	5,838	5,670	167	283	154	128	1,416	2,327
Treasury bonds	49,268	33,444	23,501	19,445	4,055	9,944	8,369	1,575	5,516	10,308
Other bonds	196	13	12	12	*	1	*	1	33	150
Guaranteed issues 3/	4,196	3,106	2,773	2,665	108	333	280	53	348	743
Total	80,685	53,996	43,230	38,759	4,471	10,766	8,856	1,910	9,391	17,297
II. By call classes										
Due or first becoming callable										
Within 1 year	21,142	13,229	12,784	12,524	260	446	204	241	2,661	5,252
1 to 5 years	20,171	13,345	11,547	10,894	653	1,798	1,336	461	2,532	4,295
5 to 10 years	22,787	16,737	13,967	12,034	1,933	2,771	2,248	522	2,337	3,712
10 to 15 years	6,447	3,945	2,544	2,014	530	1,401	1,144	258	839	1,663
15 to 20 years	4,572	3,250	854	592	261	2,396	2,103	294	420	902
Over 20 years	5,543	3,470	1,528	694	833	1,943	1,809	134	601	1,471
Federal Housing Administration debentures	22	19	7	7	1	12	12	*	1	1
Total	80,685	53,996	43,230	38,759	4,471	10,766	8,856	1,910	9,391	17,297
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	3,457	1,224	1,146	1,125	21	79	30	49	558	1,675
Partially exempt from Federal income taxes 5/	29,470	19,382	14,196	12,895	1,301	5,185	4,012	1,174	3,777	6,311
Subject to Federal income taxes	47,758	33,390	27,889	24,739	3,150	5,502	4,814	688	5,056	9,311
Total	80,685	53,996	43,230	38,759	4,471	10,766	8,856	1,910	9,391	17,297

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 31, 1942 - (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 6,997 institutions	6,241 banks			756 insurance companies				
			Total	5,751 commercial banks	490 mutual savings banks	Total	199 life insurance companies	557 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	8.2	8.4	10.4	11.6	.2	.2	.2	.6	10.9	6.2
Certificates of indebtedness	13.1	12.6	15.3	16.7	2.9	1.7	.4	7.4	11.3	15.6
Treasury notes	12.2	11.3	13.5	14.6	3.7	2.6	1.7	6.7	15.1	13.5
Treasury bonds	61.1	61.9	54.4	50.2	90.7	92.4	94.5	82.5	58.7	59.6
Other bonds	.2	*	*	*	*	*	*	*	.4	.9
Guaranteed issues 3/	5.2	5.8	6.4	6.9	2.4	3.1	3.2	2.8	3.7	4.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
II. By call classes										
Due or first becoming callable										
Within 1 year	26.2	24.5	29.6	32.3	5.8	4.1	2.3	12.6	28.3	30.4
1 to 5 years	25.0	24.7	26.7	28.1	14.6	16.7	15.1	24.1	27.0	24.8
5 to 10 years	28.2	31.0	32.3	31.0	43.2	25.7	25.4	27.3	24.9	21.5
10 to 15 years	8.0	7.3	5.9	5.2	11.9	13.0	12.9	13.5	8.9	9.6
15 to 20 years	5.7	6.0	2.0	1.5	5.8	22.3	23.7	15.4	4.5	5.2
Over 20 years	6.9	6.4	3.5	1.8	18.6	18.0	20.4	7.0	6.4	8.5
Federal Housing Administration debentures	*	*	*	*	*	.1	.1	*	*	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4.3	2.3	2.6	2.9	.5	.7	.3	2.6	5.9	9.7
Partially exempt from Federal income taxes 5/	36.5	35.9	32.8	33.3	29.1	48.2	45.3	61.4	40.2	36.5
Subject to Federal income taxes	59.2	61.8	64.5	63.8	70.4	51.1	54.4	36.0	53.8	53.8
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 6,997 institutions	6,241 banks			756 insurance companies				
			Total	5,751 commercial banks	490 mutual savings banks	Total	199 life insurance companies	557 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	100.0	68.4	68.0	67.9	.2	.4	.2	.2	15.4	16.2
Certificates of indebtedness	100.0	64.4	62.7	61.4	1.2	1.7	.4	1.3	10.0	25.6
Treasury notes	100.0	62.1	59.2	57.5	1.7	2.9	1.6	1.3	14.4	23.6
Treasury bonds	100.0	67.9	47.7	39.5	8.2	20.2	17.0	3.2	11.2	20.9
Other bonds	100.0	6.5	6.1	6.0	.1	.4	.1	.3	17.0	76.5
Guaranteed issues 3/	100.0	74.0	66.1	63.5	2.6	7.9	6.7	1.3	8.3	17.7
Total	100.0	66.9	53.6	48.0	5.5	13.3	11.0	2.4	11.6	21.4
II. By call classes										
Due or first becoming callable										
Within 1 year	100.0	62.6	60.5	59.2	1.2	2.1	1.0	1.1	12.6	24.8
1 to 5 years	100.0	66.2	57.2	54.0	3.2	8.9	6.6	2.3	12.6	21.3
5 to 10 years	100.0	73.5	61.3	52.8	8.5	12.2	9.9	2.3	10.3	16.3
10 to 15 years	100.0	61.2	39.5	31.2	8.2	21.7	17.7	4.0	13.0	25.8
15 to 20 years	100.0	71.1	18.7	13.0	5.7	52.4	46.0	6.4	9.2	19.7
Over 20 years	100.0	62.6	27.6	12.5	15.0	35.0	32.6	2.4	10.9	26.5
Federal Housing Administration debentures	100.0	88.2	33.7	30.7	2.9	54.5	54.2	.4	5.7	6.1
Total	100.0	66.9	53.6	48.0	5.5	13.3	11.0	2.4	11.6	21.4
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	35.4	33.1	32.5	.6	2.3	.9	1.4	16.1	48.4
Partially exempt from Federal income taxes 5/	100.0	65.8	48.2	43.8	4.4	17.6	13.6	4.0	12.8	21.4
Subject to Federal income taxes	100.0	69.9	58.4	51.8	6.6	11.5	10.1	1.4	10.6	19.5
Total	100.0	66.9	53.6	48.0	5.5	13.3	11.0	2.4	11.6	21.4

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

1/ Public marketable interest-bearing securities include all interest-bearing securities outstanding 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 and (6) Commodity Credit Corporation demand obligations. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks, $114 millions; (2) United States savings bonds: commercial banks, $185 millions; mutual savings banks, $67 millions; insurance companies, $95 millions; all institutions, $347 millions; (3) tax series notes: commercial banks, $56 millions; mutual savings banks, $4 millions; insurance companies, $32 millions; all institutions, $93 millions; (4) Commodity Credit Corporation demand obligations; holdings of these obligations are not reported.

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, 1942 - (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 6,997 institutions	6,241 banks			756 insurance companies				
			Total	5,751 commercial banks	490 mutual savings banks	Total	199 life insurance companies	557 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-1/8% June 1943	629	192	178	171	7	13	3	11	114	324
1% September 1943	280	130	124	122	2	6	3	3	32	118
1-1/8% December 1943	421	108	82	79	3	26	21	6	55	258
1% March 1944	515	253	246	243	3	7	*	6	107	155
3/4% June 1944	416	204	197	196	1	7	2	5	72	139
1% September 1944	283	35	35	34	1	1	-	1	59	188
3/4% March 1945	718	289	272	269	3	17	*	17	86	343
Total Treasury notes	3,261	1,212	1,134	1,113	20	78	30	48	525	1,525
Bonds										
Postal savings	117	12	11	11	*	1	*	1	33	72
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	13	12	12	*	1	*	1	33	150
Total wholly exempt from Federal income taxes	3,457	1,224	1,146	1,125	21	79	30	49	558	1,675
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	216	195	154	41	22	10	12	101	137
3-1/4% October 1943-45	1,401	727	572	515	57	155	110	46	199	474
3-1/4% April 1944-46	1,519	855	643	580	63	211	162	49	217	447
4% December 1944-54	1,037	647	500	444	56	148	111	37	110	279
2-3/4% September 1945-47	1,214	762	559	501	57	203	163	40	168	285
2-1/2% December 1945	541	391	329	307	22	62	29	33	56	94
3-3/4% March 1946-56	489	317	212	185	27	105	92	13	69	103
3% June 1946-48	1,036	635	453	396	57	182	153	30	210	191
3-1/8% June 1946-49	819	480	341	289	51	139	116	23	89	250
4-1/4% October 1947-52	759	418	285	232	53	133	75	57	87	254
2% December 1947	701	594	521	508	13	73	46	27	13	94
2-3/4% March 1948-51	1,224	932	693	630	63	239	202	37	165	126
2-1/2% September 1948	451	370	293	283	10	77	64	13	28	53
2% December 1948-50	571	475	424	414	11	50	28	23	55	41
3-1/8% December 1949-52	491	384	255	209	46	129	91	38	48	59
2-1/2% December 1949-53	1,786	1,223	1,035	963	72	188	129	59	299	264
2-1/2% September 1950-52	1,186	907	720	651	69	188	135	53	166	112
2-3/4% June 1951-54	1,627	1,190	774	660	114	416	352	64	214	223
3% September 1951-55	755	320	234	180	54	86	61	24	112	324
2-1/4% December 1951-53	1,118	821	768	741	27	53	28	26	168	128
2% June 1953-55	725	619	594	583	11	25	2	23	38	68
2-1/4% June 1954-56	681	535	410	399	11	125	91	34	51	95
2-7/8% March 1955-60	2,611	1,163	588	471	117	575	463	112	445	1,003
2-3/4% September 1956-59	982	613	361	320	41	252	187	65	184	185
2-3/4% June 1958-63	919	689	279	237	43	410	332	78	92	137
2-3/4% December 1960-65	1,485	1,053	393	355	38	660	535	125	147	285
Total Treasury bonds	26,581	17,336	12,429	11,206	1,222	4,907	3,764	1,142	3,532	5,713

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 31, 1942 - (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 6,997 institutions	6,241 banks			756 insurance companies				
			Total	5,751 commercial banks	490 mutual savings banks	Total	199 life insurance companies	557 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	290	244	238	237	1	5	2	3	*	45
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	95	64	36	22	14	28	27	1	2	28
3 May 1944-49	835	539	427	404	22	112	102	11	92	204
Federal Housing Administration debentures	22	19	7	7	1	12	12	*	1	1
Home Owners' Loan Corporation										
3% May 1944-52	779	393	319	286	33	74	66	8	145	241
1-1/2% June 1945-47	755	687	643	636	7	44	38	7	3	64
Federal Public Housing Authority										
1-3/8% February 1944	114	99	97	97	*	2	*	2	*	14
Total guaranteed issues	2,889	2,046	1,767	1,689	78	279	247	31	245	599
Total partially exempt from Federal income taxes	29,470	19,382	14,196	12,895	1,301	5,185	4,012	1,174	3,777	6,311
III. Subject to Federal income taxes										
Treasury bills	6,627	4,533	4,508	4,497	10	26	13	12	1,021	1,073
Certificates of indebtedness										
5/8% February 1943	1,589	943	905	893	12	38	17	21	374	272
.65% May 1943	1,506	1,043	1,024	1,012	12	19	3	16	153	310
7/8% August 1943	1,609	1,112	1,093	1,072	21	19	2	17	218	280
7/8% November 1943	2,035	1,417	1,378	1,345	33	40	8	32	314	305
7/8% December 1943	3,795	2,264	2,200	2,149	51	64	10	54	1	1,530
Total certificates of indebtedness	10,534	6,780	6,600	6,470	129	180	39	141	1,058	2,696
Treasury notes										
3/4% March 1943	66	14	13	12	2	*	*	*	39	13
3/4% September 1944	635	518	488	471	17	30	23	7	15	102
1-1/4% March 1945	1,606	1,131	1,076	1,047	29	54	36	18	249	226
3/4% December 1945	531	448	418	403	14	30	20	10	18	65
1% March 1946	503	414	380	365	14	34	24	10	24	65
1-1/2% December 1946	3,261	2,386	2,330	2,259	71	56	21	35	545	330
Total Treasury notes	6,602	4,909	4,704	4,557	147	205	125	80	891	802
Treasury bonds										
2% March 1948-50	1,115	815	652	493	158	164	150	13	153	147
1-3/4% June 1948	3,061	2,324	2,088	2,005	83	236	184	53	7	729
2% June 1949-51	1,014	807	698	599	98	109	94	16	144	63
2% September 1949-51	1,292	1,055	949	811	139	106	87	19	74	163
2% December 1949-51	2,098	1,531	1,367	1,206	161	164	139	24	155	412
2% March 1950-52	1,963	1,450	1,265	1,135	130	185	169	17	193	320
2% December 1951-55	510	341	316	281	35	25	17	9	82	87
2-1/2% March 1952-54	1,024	656	525	212	313	131	120	10	137	230
2-1/4% June 1952-55	1,501	1,136	911	560	351	225	199	26	136	229
2-1/2% March 1956-58	1,449	1,016	592	241	351	424	401	23	120	313
2-1/2% June 1962-67	2,118	1,506	180	-	180	1,326	1,236	90	181	431
2-1/2% December 1963-68	2,827	1,798	486	-	486	1,313	1,242	71	263	765
2-1/2% September 1967-72	2,716	1,672	1,042	694	348	630	567	63	338	705
Total Treasury bonds	22,687	16,109	11,071	8,239	2,833	5,037	4,604	433	1,983	4,595
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	337	307	294	13	30	24	6	31	44
Reconstruction Finance Corporation										
1-1/8% July 1943	324	274	263	256	7	11	3	8	9	41
1% April 1944	571	449	435	426	10	14	5	8	63	59
Total guaranteed issues	1,307	1,060	1,006	976	30	54	32	22	103	144
Total subject to Federal income taxes	47,758	33,390	27,889	24,739	3,150	5,502	4,814	688	5,056	9,311
IV. Grand total	80,685	53,996	43,230	38,759	4,471	10,766	8,856	1,910	9,391	17,297

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 31, 1942 - (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 6,997 institutions	6,241 banks			756 insurance companies				
			Total	5,751 commercial banks	490 mutual savings banks	Total	199 life insurance companies	557 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-1/8% June 1943	100.0	30.5	28.4	27.2	1.2	2.1	.4	1.7	18.1	51.4
1% September 1943	100.0	46.5	44.3	43.6	.8	2.2	1.1	1.0	11.4	42.1
1-1/8% December 1943	100.0	25.6	19.4	18.7	.7	6.3	4.9	1.3	13.0	61.4
1% March 1944	100.0	49.1	47.8	47.2	.6	1.3	.1	1.2	20.8	30.1
3/4% June 1944	100.0	49.2	47.4	47.1	.3	1.8	.6	1.2	17.3	33.5
1% September 1944	100.0	12.5	12.3	12.0	.3	.2	-	.2	20.9	66.6
3/4% March 1945	100.0	40.3	37.8	37.5	.4	2.4	.1	2.4	12.0	47.7
Total Treasury notes	100.0	37.1	34.8	34.1	.6	2.4	.9	1.5	16.1	46.8
Bonds										
Postal savings	100.0	10.1	9.5	9.4	.1	.5	.1	.5	28.4	61.6
Panama Canal	100.0	1.5	1.2	1.2	-	.3	.2	.1	-	98.5
Conversion	100.0	.5	.4	.4	-	.1	-	.1	-	99.5
Total bonds	100.0	6.5	6.1	6.0	.1	.4	.1	.3	17.0	76.5
Total wholly exempt from Federal income taxes	100.0	35.4	33.1	32.5	.6	2.3	.9	1.4	16.1	48.4
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	47.6	42.9	33.9	8.9	4.8	2.1	2.6	22.2	30.2
3-1/4% October 1943-45	100.0	51.9	40.8	36.8	4.1	11.1	7.8	3.3	14.2	33.9
3-1/4% April 1944-46	100.0	56.3	42.3	38.2	4.1	13.9	10.7	3.2	14.3	29.5
4% December 1944-54	100.0	62.4	48.2	42.8	5.4	14.3	10.7	3.6	10.6	26.9
2-3/4% September 1945-47	100.0	62.7	46.0	41.3	4.7	16.7	13.4	3.3	13.9	23.4
2-1/2% December 1945	100.0	72.2	60.8	56.7	4.1	11.4	5.3	6.1	10.3	17.5
3-3/4% March 1946-56	100.0	64.9	43.4	37.9	5.5	21.5	18.8	2.7	14.1	21.0
3% June 1946-48	100.0	61.3	43.7	38.2	5.5	17.6	14.7	2.9	20.3	18.4
3-1/8% June 1946-49	100.0	58.7	41.6	35.4	6.3	17.0	14.2	2.8	10.9	30.5
4-1/4% October 1947-52	100.0	55.1	37.6	30.6	7.0	17.5	9.9	7.6	11.4	33.5
2% December 1947	100.0	84.7	74.3	72.5	1.8	10.4	6.5	3.9	1.8	13.5
2-3/4% March 1948-51	100.0	76.2	56.6	51.5	5.2	19.6	16.5	3.0	13.5	10.3
2-1/2% September 1948	100.0	82.0	65.0	62.8	2.1	17.0	14.1	2.9	6.3	11.8
2% December 1948-50	100.0	83.0	74.3	72.4	1.8	8.8	4.8	3.9	9.7	7.2
3-1/8% December 1949-52	100.0	78.1	51.8	42.5	9.3	26.3	18.5	7.8	9.9	12.0
2-1/2% December 1949-53	100.0	68.5	57.9	53.9	4.0	10.5	7.2	3.3	16.7	14.8
2-1/2% September 1950-52	100.0	76.5	60.7	54.9	5.8	15.8	11.4	4.4	14.0	9.5
2-3/4% June 1951-54	100.0	73.1	47.6	40.6	7.0	25.6	21.6	3.9	13.2	13.7
3% September 1951-55	100.0	42.3	31.0	23.8	7.2	11.4	8.1	3.2	14.8	42.8
2-1/4% December 1951-53	100.0	73.4	68.7	66.3	2.4	4.8	2.5	2.3	15.1	11.5
2% June 1953-55	100.0	85.4	81.9	80.4	1.5	3.5	.3	3.2	5.2	9.4
2-1/4% June 1954-56	100.0	78.5	60.2	58.6	1.6	18.4	13.3	5.1	7.5	13.9
2-7/8% March 1955-60	100.0	44.5	22.5	18.1	4.5	22.0	17.7	4.3	17.1	38.4
2-3/4% September 1956-59	100.0	62.4	36.7	32.6	4.2	25.7	19.0	6.7	18.8	18.8
2-3/4% June 1958-63	100.0	75.0	30.4	25.8	4.6	44.6	36.1	8.5	10.0	15.0
2-3/4% December 1960-65	100.0	70.9	26.5	23.9	2.6	44.5	36.0	8.4	9.9	19.2
Total Treasury bonds	100.0	65.2	46.8	42.2	4.6	18.5	14.2	4.3	13.3	21.5

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, December 31, 1942 - (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 6,997 institutions	6,241 banks			756 insurance companies				
			Total	5,751 commercial banks	490 mutual savings banks	Total	199 life insurance companies	557 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	84.2	82.3	82.0	.3	1.9	.8	1.0	.2	15.7
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	100.0	67.7	37.7	23.4	14.3	30.0	28.5	1.4	2.3	30.0
3% May 1944-49	100.0	64.5	51.1	48.4	2.7	13.4	12.2	1.3	11.0	24.5
Federal Housing Administration debentures	100.0	88.2	33.7	30.7	2.9	54.5	54.2	.4	5.7	6.1
Home Owners' Loan Corporation										
3% May 1944-52	100.0	50.4	41.0	36.7	4.3	9.5	8.5	1.0	18.6	30.9
1-1/2% June 1945-47	100.0	91.0	85.1	84.2	.9	5.9	5.0	.9	.4	8.5
Federal Public Housing Authority										
1-3/8% February 1944	100.0	87.1	85.0	84.7	.4	2.1	.4	1.6	.4	12.5
Total guaranteed issues	100.0	70.8	61.2	58.4	2.7	9.6	8.6	1.1	8.5	20.7
Total partially exempt from Federal income taxes	100.0	65.8	48.2	43.8	4.4	17.6	13.6	4.0	12.8	21.4
III. Subject to Federal income taxes										
Treasury bills	100.0	68.4	68.0	67.9	.2	.4	.2	.2	15.4	16.2
Certificates of indebtedness										
5/8% February 1943	100.0	59.4	57.0	56.2	.8	2.4	1.1	1.3	23.5	17.1
.65% May 1943	100.0	69.3	68.0	67.2	.8	1.3	.2	1.1	10.1	20.6
7/8% August 1943	100.0	69.1	67.9	66.6	1.3	1.2	.1	1.1	13.5	17.4
7/8% November 1943	100.0	69.6	67.7	66.1	1.6	1.9	.4	1.6	15.4	15.0
7/8% December 1943	100.0	59.7	58.0	56.6	1.3	1.7	.3	1.4	*	40.3
Total certificates of indebtedness	100.0	64.4	62.7	61.4	1.2	1.7	.4	1.3	10.0	25.6
Treasury notes										
3/4% March 1943	100.0	20.5	20.0	17.5	2.5	.5	.2	.3	59.5	20.0
3/4% September 1944	100.0	81.5	76.8	74.2	2.6	4.7	3.6	1.2	2.4	16.1
1-1/4% March 1945	100.0	70.4	67.0	65.2	1.8	3.4	2.3	1.1	15.5	14.1
3/4% December 1945	100.0	84.4	78.7	75.9	2.7	5.7	3.8	1.9	3.3	12.3
1% March 1946	100.0	82.3	75.5	72.6	2.8	6.8	4.8	2.0	4.8	13.0
1-1/2% December 1946	100.0	73.2	71.4	69.3	2.2	1.7	.7	1.1	16.7	10.1
Total Treasury notes	100.0	74.4	71.3	69.0	2.2	3.1	1.9	1.2	13.5	12.1
Treasury bonds										
2% March 1948-50	100.0	73.1	58.4	44.2	14.2	14.7	13.5	1.2	13.7	13.2
1-3/4% June 1948	100.0	75.9	68.2	65.5	2.7	7.7	6.0	1.7	.2	23.8
2% June 1949-51	100.0	79.6	68.8	59.1	9.7	10.8	9.2	1.5	14.2	6.2
2% September 1949-51	100.0	81.6	73.5	62.7	10.7	8.2	6.7	1.4	5.7	12.6
2% December 1949-51	100.0	73.0	65.2	57.5	7.7	7.8	6.6	1.2	7.4	19.6
2% March 1950-52	100.0	73.9	64.4	57.8	6.6	9.4	8.6	.9	9.8	16.3
2% December 1951-55	100.0	66.9	61.9	55.1	6.8	5.0	3.3	1.7	16.0	17.1
2-1/2% March 1952-54	100.0	64.1	51.3	20.7	30.6	12.8	11.8	1.0	13.4	22.5
2-1/4% June 1952-55	100.0	75.7	60.7	37.3	23.4	15.0	13.3	1.7	9.0	15.3
2-1/2% March 1956-58	100.0	70.1	40.9	16.6	24.2	29.3	27.7	1.6	8.3	21.6
2-1/2% June 1962-67	100.0	71.1	8.5	-	8.5	62.6	58.3	4.3	8.5	20.3
2-1/2% December 1963-68	100.0	63.6	17.2	-	17.2	46.4	43.9	2.5	9.3	27.1
2-1/2% September 1967-72	100.0	61.6	38.4	25.6	12.8	23.2	20.9	2.3	12.5	26.0
Total Treasury bonds	100.0	71.0	48.8	36.3	12.5	22.2	20.3	1.9	8.7	20.3
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	81.8	74.6	71.4	3.2	7.2	5.8	1.4	7.5	10.7
Reconstruction Finance Corporation										
1-1/8% July 1943	100.0	84.5	81.2	79.0	2.1	3.3	.9	2.4	2.8	12.7
1% April 1944	100.0	78.6	76.2	74.5	1.7	2.4	.9	1.5	11.0	10.3
Total guaranteed issues	100.0	81.1	76.9	74.6	2.3	4.1	2.5	1.7	7.9	11.1
Total subject to Federal income taxes	100.0	69.9	58.4	51.8	6.6	11.5	10.1	1.4	10.6	19.5
IV. Grand total	100.0	66.9	53.6	48.0	5.5	13.3	11.0	2.4	11.6	21.4

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

1/ Public marketable interest-bearing securities include all interest-bearing securities outstanding except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, (5) tax series notes and (6) Commodity Credit Corporation demand obligations. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks, $114 millions; (2) United States savings bonds: commercial banks, $185 millions; mutual savings banks, $67 millions; insurance companies, $95 millions; all institutions, $347 millions; (3) tax series notes: commercial banks, $56 millions; mutual savings banks, $4 millions; insurance companies, $32 millions; all institutions, $93 millions; (4) Commodity Credit Corporation demand obligations: holdings of these obligations are not reported.

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

January 30, 1943

Table I.- Securities Issued or Guaranteed by the United States Government

PART A - TAXABLE BONDS, NOTES, AND CERTIFICATES

Amount outstanding (Millions)	Description	Price data (Price decimals are thirty-seconds)				Yield data			Date of issue	Price range since first traded 1/ (Price decimals are thirty-seconds)				1942-43 price range 1/ (Price decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from Dec. 31, 1942	Yield 2/	Change in yield from Dec. 31, 1942	Maturity yield		High		Low		High		Low	
										Price	Date	Price	Date	Price	Date	Price	Date
	Issued by U. S. Government																
	Treasury bonds																
$1,115	2% - 3/15/48-50	101.21	101.23	101.22	+.15	1.65%	-.10%	1.75%	3/15/41	104.05	8/2/41	100.22	2/25/41	102.01	3/23/42	100.31	5/4/42
3,062	1-3/4 - 6/15/48	100.14	100.16	100.15	+.08	1.66	-.05	-	12/1/42	100.16	1/29/43	100.01	12/23/42	100.16	1/29/43	100.01	12/23/42
1,014	2 - 6/15/49-51	100.27	100.29	100.28	+.08	1.85	-.05	1.89	1/15/42	101.11	4/15/42	100.06	8/5/42	101.11	4/15/42	100.06	8/5/42
1,292	2 - 9/15/49-51	100.23	100.25	100.24	+.08	1.88	-.04	1.91	5/15/42	100.26	1/18/43	100.04	10/6/42	100.26	1/18/43	100.04	10/6/42
2,098	2 - 12/15/49-51	100.21	100.23	100.22	+.08	1.89	-.04	1.92	7/15/42	100.24	1/16/43	100.03	8/5/42	100.24	1/16/43	100.03	8/5/42
1,963	2 - 3/15/50-52	100.19	100.21	100.20	+.10	1.91	-.04	1.93	10/19/42	100.20	1/30/43	100.01	11/2/42	100.20	1/30/43	100.01	11/2/42
510	2 - 12/15/51-55	100.15	100.17	100.16	+.09	1.94	-.03	1.96	12/15/41	101.16	12/5/41	100.01	12/5/42	100.28	1/28/42	100.01	12/5/42
1,024	2-1/2 - 3/15/52-54	104.01	104.03	104.02	+.14	2.01	-.06	2.09	3/31/41	106.16	8/2/41	101.04	3/20/41	104.12	4/6/42	102.28	2/13/42
1,501	2-1/4 - 6/15/52-55	101.23	101.25	101.24	+.16	2.04	-.06	2.09	2/25/42	101.25	4/4/42	100.16	2/18/42	101.25	4/4/42	100.16	2/18/42
1,449	2-1/2 - 3/15/56-58 3/	103.20	103.22	103.21	+.16	2.18	-.04	2.21	6/2/41	105.08	11/5/41	101.30	12/26/41	103.21	1/30/43	102.00	2/17/42
2,118	2-1/2 - 6/15/62-67 4/	100.20	100.22	100.21	+.15	2.46	-.03	2.46	5/5/42	100.22	10/22/42	100.00	8/17/42	100.22	10/22/42	100.00	8/17/42
2,831	2-1/2 - 12/15/63-68 4/	100.16	100.18	100.17	+.02	2.47	.00	2.47	12/1/42	100.20	1/14/43	100.01	12/24/42	100.20	1/14/43	100.01	12/24/42
2,716	2-1/2 - 9/15/67-72 3/	100.27	100.29	100.28	+.04	2.45	-.01	2.46	10/20/41	103.15	11/5/41	100.01	1/2/42	101.15	4/6/42	100.01	1/2/42
	Treasury notes																
66	3/4% D- 3/15/43	100.01	100.03	100.02	.00	.21	-.22	-	3/15/41	101.04	7/25/41	100.02	1/30/43	100.14	3/12/42	100.02	1/30/43
635	3/4 D- 9/15/44	99.26	99.28	99.27	+.06	.85	-.11	-	1/31/41	100.21	9/10/41	99.11	12/10/41	100.01	3/4/42	99.15	8/24/42
1,606	1-1/4 C- 3/15/45	100.11	100.13	100.12	+.08	1.07	-.12	-	9/25/42	100.12	1/30/43	100.00	10/30/42	100.12	1/30/43	100.00	10/30/42
531	3/4 B- 12/15/45	99.15	99.17	99.16	+.17	.93	-.18	-	12/18/40	100.18	9/9/41	98.28	10/6/42	99.28	1/28/42	98.28	10/6/42
503	1 A- 3/15/46	99.20	99.22	99.21	+.18	1.11	-.18	-	11/1/41	100.18	10/25/41	99.02	12/29/42	100.00	1/28/42	99.02	12/29/42
3,261	1-1/2 B- 12/15/46	100.10	100.12	100.11	+.10	1.41	-.08	-	6/5/42	100.15	5/29/42	100.01	1/2/43	100.15	5/29/42	100.01	1/2/43
	Certificates of indebtedness 5/	(Quoted on a yield basis)								(Quoted on a yield basis)				(Quoted on a yield basis)			
1,588	5/8% A- 2/1/43	Not quoted							6/25/42	.30%	12/17/42	.61%	7/18/42	.30%	12/17/42	.61%	7/18/42
1,506	.65 C- 5/1/43	.40%	.37%	.38%	-.14%	-	-	-	9/21/42	.38%	1/30/43	.64%	10/15/42	.38%	1/30/43	.64%	10/15/42
1,609	7/8 B- 8/1/43	.59%	.56%	.58%	-.10%	-	-	-	8/15/42	.58%	1/30/43	.85%	8/11/42	.58%	1/30/43	.85%	8/11/42
2,035	7/8 D- 11/1/43	.70%	.67%	.68%	-.10%	-	-	-	11/2/42	.68%	1/30/43	.84%	10/29/42	.68%	1/30/43	.84%	10/29/42
3,800	7/8 E- 12/1/43	.73%	.70%	.72%	-.11%	-	-	-	12/1/42	.72%	1/30/43	.86%	12/26/42	.72%	1/30/43	.86%	12/26/42
2,211	7/8 A- 2/1/44	.77%	.74%	.76%	-	-	-	-	2/1/43	.76%	1/30/43	.82%	1/25/43	.76%	1/30/43	.82%	1/25/43
	Guaranteed by U. S. Government 6/																
	Commodity Credit Corp.																
412	1-1/8% G- 2/15/45	100.03	100.05	100.04	+.10	1.06	-.16	-	7/21/41	101.00	9/2/41	99.25	12/27/41	100.14	3/5/42	99.26	1/2/43
	Reconstruction Finance Corporation																
324	1-1/8% V- 7/15/43	100.07	100.09	100.08	.00	.57	-.08	-	4/17/41	101.05	9/10/41	100.06	12/27/41	100.27	1/28/42	100.07	1/27/43
571	1 W- 4/15/44	100.05	100.07	100.06	+.03	.84	-.09	-	7/3/41	100.26	8/5/41	99.25	12/27/41	100.15	2/25/42	99.30	1/2/42

PART B - TAXABLE TREASURY BILLS

Amount outstanding (Millions)	Maturity date	Issue date	Discount				Amount outstanding (Millions)	Maturity date	Issue date	Discount			
			Bid	Ask	Mean	Change in mean from Dec. 31, 1942				Bid	Ask	Mean	Change in mean from Dec. 31, 1942
$500	2/3/43	11/4/42	.37%	.28%	.32%	-.03%	$601	3/17/43	12/16/42	.37%	.30%	.34%	-.01%
501	2/10/43	11/12/42	.37	.28	.32	-.03	601	3/24/43	12/23/42	.37	.32	.34	-.01
502	2/17/43	11/18/42	.37	.28	.32	-.03	603	3/31/43	12/30/42	.37	.32	.34	-.02
501	2/24/43	11/25/42	.37	.28	.32	-.03	600	4/7/43	1/6/43	.37	.32	.34	-
503	3/3/43	12/2/42	.37	.30	.34	-.01	602	4/14/43	1/13/43	.37	.32	.34	-
505	3/10/43	12/9/42	.37	.30	.34	-.01	702	4/21/43	1/20/43	.37	.32	.34	-
							702	4/28/43	1/27/43	.375	.35	.36	-

(Continued on following page)

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

January 30, 1943 - (Continued)

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

PART C - TAX-EXEMPT BONDS AND NOTES

Amount outstanding (Millions)	Description	Price date (Price decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from Dec. 31, 1942	Yield date Yield 2/	Change in yield from Dec. 31, 1942	Maturity yield	Date of issue	Price range since first traded 1/ (Price decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942-43 price range 1/ (Price decimals are thirty seconds) High Price	High Date	Low Price	Low Date
	Issued by U. S. Government																
	Treasury bonds																
$ 454	3-3/8% - 6/15/43-47	101.02	101.03	101.02	-.08	.48%	+.06%	3.11%	6/15/27	111.14	6/5/39	87.20	1/11/32	104.01	1/22/42	101.02	1/30/43
1,401	3-1/4 - 10/15/43-45	101.27	101.28	101.28	-.04	.56	-.11	2.53	10/15/33	111.07	6/5/39	97.29	1/10/34	104.20	1/22/42	101.28	1/30/43
1,519	3-1/4 - 4/15/44-46	103.01	103.02	103.02	-.04	.68	-.06	2.25	4/16/34	111.26	6/7/39	99.30	9/17/34	105.20	1/22/42	103.02	1/30/43
1,037	4 - 12/15/44-54	105.29	105.31	105.30	-.07	.79	-.01	3.39	12/15/24	116.19	6/22/39	94.06	1/11/32	108.29	1/14/42	105.30	1/30/43
1,214	2-3/4 - 9/15/45-47	104.25	104.27	104.26	+.01	.88	-.07	1.66	9/16/35	110.12	12/12/40	99.27	9/17/35	106.13	1/21/42	104.25	1/26/43
541	2-1/2 - 12/15/45	104.17	104.19	104.18	+.04	.89	-.08	-	12/15/37	109.24	12/14/40	101.31	12/15/37	105.30	3/25/42	104.14	1/9/43
489	3-3/4 - 3/15/46-56	108.16	108.18	108.17	.00	.96	-.07	2.96	3/15/26	116.14	12/14/40	89.18	1/12/32	110.16	1/14/42	108.17	1/30/43
1,036	3 - 6/15/46-48	106.18	106.20	106.19	-.02	1.00	-.03	1.71	6/15/34	112.28	12/16/40	97.28	9/17/34	108.04	1/28/42	106.19	1/30/43
819	3-1/8 - 6/15/46-49	106.31	107.01	107.00	-.01	1.01	-.03	1.95	6/15/31	113.19	12/14/40	83.05	1/11/32	108.17	1/14/42	107.00	1/30/43
759	4-1/4 - 10/15/47-52	113.31	114.01	114.00	+.03	1.18	-.06	2.61	10/16/22	122.22	12/14/40	98.18	10/8/23	116.01	1/5/42	113.29	1/4/43
701	2 - 12/15/47	104.06	104.08	104.07	+.09	1.11	-.07	-	12/15/38	107.20	12/12/40	99.14	9/25/39	105.01	3/23/42	103.27	12/19/42
1,223	2-3/4 - 3/15/48-51	107.07	107.09	107.08	+.02	1.28	-.03	1.79	3/16/36	111.18	12/12/40	99.10	4/1/37	108.06	3/23/42	106.16	2/13/42
451	2-1/2 - 9/15/48	106.13	106.15	106.14	.00	1.31	-.01	-	3/15/38	111.01	12/12/40	100.30	4/2/38	107.17	3/23/42	105.31	2/13/42
571	2 - 12/15/48-50	103.28	103.30	103.29	+.09	1.31	-.05	1.47	12/8/39	107.00	12/12/40	101.10	5/24/40	105.01	3/24/42	103.18	2/18/42
491	3-1/8 - 12/15/49-52	110.16	110.18	110.17	+.06	1.51	-.04	1.95	12/15/34	115.04	12/12/40	101.07	12/15/34	110.31	3/24/42	109.06	2/18/42
1,786	2-1/2 - 12/15/49-53	105.31	106.01	106.00	+.02	1.57	-.02	1.89	12/15/36	108.28	12/10/40	96.19	4/8/37	106.25	3/24/42	104.28	2/18/42
1,186	2-1/2 - 9/15/50-52	106.09	106.11	106.10	.00	1.62	.00	1.78	9/15/38	108.30	12/10/40	99.15	9/25/39	107.03	6/15/42	105.02	2/18/42
1,627	2-3/4 - 6/15/51-54	107.31	108.01	108.00	+.02	1.72	-.02	1.96	6/15/36	110.26	11/12/41	98.16	4/1/37	109.00	5/25/42	106.28	2/18/42
755	3 - 9/15/51-55	110.07	110.09	110.08	+.07	1.72	-.03	2.07	9/15/31	113.24	12/30/40	82.08	1/11/32	111.01	5/25/42	108.28	2/18/42
1,118	2-1/4 - 12/15/51-53	104.30	105.00	104.31	+.12	1.65	-.04	1.75	12/22/39	107.01	11/22/41	101.08	5/24/40	105.18	5/25/42	103.10	2/18/42
725	2 - 6/15/53-55	103.14	103.16	103.15	+.10	1.64	-.03	1.69	10/7/40	105.14	11/22/41	101.19	2/15/41	104.04	5/29/42	102.00	2/18/42
681	2-1/4 - 6/15/54-56	104.31	105.01	105.00	+.09	1.76	-.03	1.83	7/22/40	107.08	11/12/41	102.02	7/24/40	105.20	6/17/42	103.10	2/18/42
2,611	2-7/8 - 3/15/55-60 7/	109.11	109.13	109.12	+.10	2.00	-.03	2.21	3/15/35	112.16	11/1/41	98.30	9/20/35	110.19	6/17/42	108.00	2/18/42
982	2-3/4 - 9/15/56-59 7/	108.15	108.17	108.16	+.06	2.03	-.02	2.14	9/15/36	111.31	10/29/41	98.10	4/1/37	109.30	6/9/42	107.12	2/18/42
919	2-3/4 - 6/15/58-63 7/	108.19	108.21	108.20	+.08	2.09	-.02	2.22	6/15/38	112.04	11/1/41	99.15	9/25/39	110.05	6/3/42	107.15	2/18/42
1,485	2-3/4 - 12/15/60-65 7/	109.04	109.06	109.05	+.06	2.13	-.02	2.24	12/15/38	112.24	11/1/41	99.14	9/25/39	110.19	6/17/42	108.04	2/18/42
	Other bonds 8/																
16	3% Conversion-1/1/46	106.28	107.10	107.03	-.05	.54	-.02	-	1/1/16	115.00	1935	75.00	1920	108.30	2/11/42	107.03	1/30/43
13	3 Conversion-1/1/47	108.24	109.06	108.31	-.01	.68	-.03	-	1/1/17					110.14	2/11/42	108.31	1/30/43
50	3 Panama -6/1/61	128.16	130.00	129.08	+1.10	1.22	-.07	-	6/1/11	129.08	1/30/43	75.00	6/18/21	129.08	1/30/43	124.08	1/15/42
	Treasury notes																
629	1-1/8% A- 6/15/43	100.09	100.11	100.10	-.01	.27	-.08	-	6/15/38	103.00	4/3/40	99.04	9/6/39	101.13	1/28/42	100.09	1/28/43
279	1 C- 9/15/43	100.13	100.15	100.14	-.01	.29	-.03	-	6/15/40	102.15	11/8/40	100.13	1/27/43	101.12	1/28/42	100.13	1/27/43
421	1-1/8 B- 12/15/43	100.22	100.24	100.23	-.01	.30	-.03	-	12/15/38	103.08	4/2/40	98.30	9/6/39	101.23	1/28/42	100.22	1/27/43
515	1 B- 3/15/44	100.22	100.24	100.23	.00	.35	-.05	-	11/1/39	102.15	11/9/40	100.13	6/10/40	101.18	1/28/42	100.23	1/30/43
416	3/4 A- 6/15/44	100.16	100.18	100.17	+.04	.36	-.11	-	6/15/39	101.15	9/27/41	97.16	9/6/39	100.31	1/28/42	100.12	12/29/42
283	1 C- 9/15/44	100.29	100.31	100.30	+.02	.42	-.06	-	12/22/39	102.16	12/9/40	100.10	6/11/40	101.22	1/28/42	100.28	1/2/43
718	3/4 A- 3/15/45	100.20	100.22	100.21	+.05	.44	-.08	-	3/15/40	101.16	8/6/41	98.26	6/10/40	101.00	3/27/42	100.12	11/18/42
	Guaranteed by U. S. Government 6/																
	Commodity Credit Corp.																
$289	3/4% F- 5/1/43	100.02	100.04	100.03	.00	.37%	-.09%	-	8/1/40	101.02	12/14/40	100.00	12/10/41	100.18	1/28/42	100.03	1/30/43
	Federal Farm Mtg. Corp.																
95	3-1/4% - 3/15/44-64	102.23	102.25	102.24	-.10	.77	+.10	3.07%	3/15/34	110.07	6/8/39	98.02	9/18/34	104.30	1/28/42	102.24	1/30/43
835	3 - 5/15/44-49	102.27	102.28	102.28	-.08	.75	+.06	2.50	5/15/34	109.22	6/5/39	95.03	9/12/34	104.28	1/28/42	102.28	1/30/43
	Home Owners' Loan Corp.																
779	3% A- 5/1/44-52	102.24	102.25	102.24	-.09	.78	+.09	2.66	5/1/34	109.18	6/6/39	95.03	9/12/34	104.26	1/28/42	102.24	1/30/43
755	1-1/2 M- 6/1/45-47	101.12	101.14	101.13	+.06	.89	-.10	1.17	6/1/39	103.26	12/13/40	96.24	9/25/39	102.01	1/28/42	101.06	12/14/42
	Federal Public Housing Authority																
114	1-3/8% B- 2/1/44	100.23	100.25	100.24	+.02	.62	-.11	-	2/1/39	103.02	12/14/40	99.07	9/25/39	101.11	2/7/42	100.22	1/5/43

1/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market except that prices of Treasury, Federal Farm Mortgage Corporation, and Home Owners' Loan Corporation bonds for the period prior to October 1, 1939 represent closing prices on the New York Stock Exchange. "When issued" prices are included beginning October 1, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.

2/ Computed on mean price to call date when mean price is above par and to maturity date when mean price is below par.

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

4/ Security is not transferable to commercial banks before designated date in 1952.

5/ Quoted on yield basis since November 12, 1942; prior price quotations have been converted to yields for back figures.

6/ Excludes Federal Housing Administration debentures.

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

8/ Excludes postal savings bonds.

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

January 30, 1943 - (Continued)

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

PART A - ISSUES QUOTED ON A PRICE BASIS

Amount outstanding (Millions)	Description	Price data (Price decimals are thirty-seconds)				Yield data 1/			Date of issue	Price range since first traded 2/ (Price decimals are thirty-seconds)				1942-43 price range 2/ (Price decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from Dec.31, 1942	Yield 3/	Change in yield from Dec.31, 1942	Maturity yield		High		Low		High		Low	
										Price	Date	Price	Date	Price	Date	Price	Date
	Federal Home Loan Banks																
$ 24	2% D - 4/1/43	100.05	100.09	100.07	-.03	.68%	-.01%	-	4/1/38	103.10	12/31/40	100.04	9/27/39	101.14	3/24/42	100.07	1/30/43
	Federal Land Banks 4/																
125	4% - 7/1/44-46	104.20	104.26	104.23	-.05	.64	-.06	2.55%	7/1/34	114.04	6/5/39	94.12	9/18/34	108.04	3/9/42	104.23	1/30/43
71	4 - 7/15/44-64	104.20	104.26	104.23	-.05	.73	-.05	3.68	7/15/34	112.02	12/10/40	104.23	1/30/43	108.02	1/26/42	104.23	1/30/43
157	3-1/4 - 5/1/45-55	105.12	105.20	105.16	-.06	.78	+.01	2.72	5/1/35	111.12	12/10/40	99.28	10/2/35	108.02	1/10/42	105.16	1/30/43
230	3 - 7/1/45-55	105.08	105.16	105.12	-.02	.75	-.04	2.49	7/1/35	110.12	12/10/40	97.24	10/2/35	107.14	1/24/42	105.08	12/19/42
171	3 - 1/1/46-56	106.14	106.20	106.17	-.03	.73	-.02	2.41	1/1/36	111.12	12/10/40	98.08	2/13/36	108.14	1/22/42	106.12	12/4/42
170	3 - 5/1/46-56	107.08	107.14	107.11	-.01	.71	-.04	2.35	5/1/36	111.22	12/10/40	98.30	4/8/37	109.02	1/10/42	107.08	12/5/42
	Federal National MTG. Association																
30	2% A - 5/16/39-43	100.14	100.17	100.16	-.02	.27	-.18	.27	5/16/38	102.04	6/7/39	99.16	9/23/39	101.04	4/27/42	100.14	1/23/43
55	1-5/8 B - 1/3/40-44 5/	100.21	100.25	100.23	+.03	.84	-.15	.84	1/3/39	102.04	1/4/41	97.28	9/26/39	101.06	3/26/42	100.19	12/8/42

PART B - ISSUES QUOTED ON A YIELD BASIS

Amount outstanding (Millions)	Description	Date of issue	Yield			
			Bid	Ask	Mean	Change in mean from December 31, 1942
	Federal Home Loan Banks 6/					
$24	7/8% K - 2/1/43	4/15/42	.70%	.55%	.62%	.00%
22	3/4 L - 3/1/43	9/1/42	.70	.55	.62	.00
	Federal Intermediate Credit Banks 6/					
26	.75% - 2/1/43	5/1/42	.60	-	.60	.00
4	.50 - 2/1/43	12/1/42	.60	-	.60	.00
16	.90 - 3/1/43	3/2/42	.65	-	.65	.00
15	.75 - 3/1/43	8/1/42	.65	-	.65	.00
3	.50 - 3/1/43	12/1/42	.65	-	.65	.00
20	.85 - 4/1/43	6/1/42	.70	-	.70	.00
11	.70 - 4/1/43	11/2/42	.70	-	.70	.00
16	.85 - 5/1/43	7/1/42	.75	-	.75	.00
18	3/4 - 5/1/43	10/1/42	.75	-	.75	.00
20	.85 - 6/1/43	8/1/42	.75	-	.75	.00
24	.70 - 6/1/43	12/1/42	.75	-	.75	.00
23	.90 - 7/1/43	9/1/42	.75	-	.75	.00
21	.70 - 7/1/43	12/30/42	.75	-	.75	-
20	.85 - 8/2/43	11/2/42	.80	-	.80	.00
31	.80 - 9/1/43	12/1/42	.85	-	.85	.00
30	.80 - 10/1/43	1/2/43	.85	-	.85	-

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 in thirty-seconds.

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 mean price is above par and to maturity date when mean price is below par.

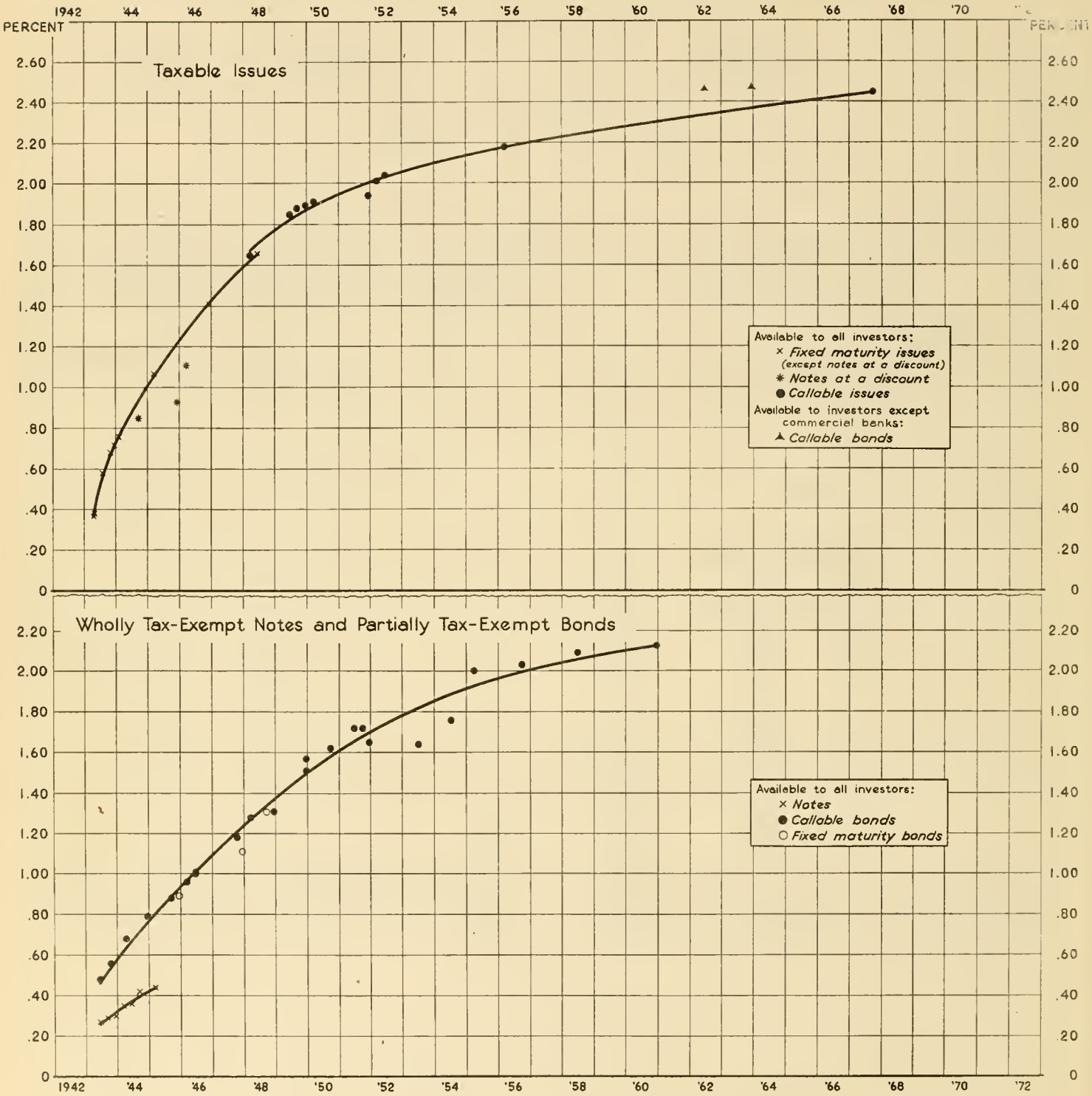
4/ Excludes issues completely held by Farm Credit Administration agencies.

5/ Callable on 30 days' notice at 100-1/2 on July 3, 1943. "Yield" is computed to maturity or call, depending on which date gives the lower yield.

6/ Taxable issues.

YIELDS OF TREASURY SECURITIES JAN. 30, 1943

Based on Mean of Closing Bid and Asked Quotations



Explanation: The points represent yields to call date when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

Average Yields of Long-Term 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/											
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	Feb.	2.09	2.39	2.80
Mar.	2.71	-	3.24	Mar.	2.34	-	2.87	Mar.	2.00	2.35	2.80
Apr.	2.68	-	3.24	Apr.	2.30	-	2.92	Apr.	1.98	2.34	2.77
May	2.66	-	3.22	May	2.17	-	2.86	May	1.97	2.35	2.76
June	2.66	-	3.19	June	2.13	-	2.78	June	1.97	2.33	2.75
July	2.65	-	3.18	July	2.16	-	2.76	July	2.00	2.34	2.74
Aug.	2.61	-	3.18	Aug.	2.21	-	2.79	Aug.	2.02	2.34	2.73
Sept.	2.60	-	3.15	Sept.	2.65	-	3.29	Sept.	2.03	2.34	2.73
Oct.	2.62	-	3.14	Oct.	2.60	-	3.14	Oct.	2.05	2.33	2.72
Nov.	2.53	-	3.11	Nov.	2.46	-	2.93	Nov.	2.06	2.34	2.71
Dec.	2.51	-	3.07	Dec.	2.35	-	2.86	Dec.	2.09	2.36	2.72
1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81	1943-Jan.	2.06	2.32	2.70
Feb.	2.46	-	3.24	Feb.	2.32	-	2.79				
Mar.	2.60	-	3.36	Mar.	2.25	-	2.77				
Apr.	2.80	-	3.43	Apr.	2.25	-	2.74				
May	2.76	-	3.36	May	2.38	-	2.87				
June	2.76	-	3.31	June	2.39	-	2.93				
July	2.72	-	3.27	July	2.28	-	2.85				
Aug.	2.72	-	3.25	Aug.	2.25	-	2.80				
Sept.	2.77	-	3.26	Sept.	2.18	-	2.71				
Oct.	2.76	-	3.26	Oct.	2.10	-	2.70				
Nov.	2.71	-	3.22	Nov.	1.97	-	2.65				
Dec.	2.67	-	3.17	Dec.	1.89	-	2.59				
Weekly Series - Saturday Figures 5/											
1942-Aug. 1	2.00	2.34	2.74	1942-Oct. 3	2.05	2.34	2.72	1942-Dec. 5	2.09	2.36	2.72
8	2.01	2.34	2.73	10	2.05	2.33	2.71	12	2.09	2.36	2.73
15	2.02	2.35	2.73	17	2.05	2.33	2.71	19	2.08	2.36	2.71
22	2.02	2.34	2.73	24	2.05	2.32	2.71	26	2.08	2.36	2.72
29	2.02	2.34	2.73	31	2.05	2.33	2.72				
								1943-Jan. 2	2.08	2.34	2.72
Sept. 5	2.02	2.34	2.73	Nov. 7	2.05	2.33	2.70	9	2.06	2.32	2.71
12	2.02	2.34	2.72	14	2.05	2.32	2.70	16	2.06	2.32	2.70
19	2.04	2.34	2.73	21	2.06	2.35	2.70	23	2.06	2.32	2.69
26	2.04	2.34	2.73	28	2.09	2.36	2.72	30	2.06	2.32	2.69
Daily Series											
1943-Jan. 1	6/	6/	6/	1943-Jan. 11	2.06	2.32	2.71	1943-Jan. 21	2.06	2.32	2.70
2	2.08	2.34	2.72	12	2.06	2.32	2.71	22	2.06	2.32	2.69
				13	2.06	2.32	2.70	23	2.06	2.32	2.69
				14	2.06	2.32	2.70				
4	2.08	2.32	2.72	15	2.06	2.32	2.70	25	2.06	2.32	2.69
5	2.07	2.32	2.71	16	2.06	2.32	2.70	26	2.06	2.32	2.69
6	2.06	2.32	2.72					27	2.06	2.32	2.69
7	2.06	2.32	2.72	18	2.06	2.32	2.70	28	2.06	2.32	2.69
8	2.07	2.32	2.71	19	2.06	2.32	2.70	29	2.06	2.32	2.69
9	2.06	2.32	2.71	20	2.06	2.32	2.70	30	2.06	2.32	2.69

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 issued before March 1, 1941 is exempt from the surtax rates of the Federal income tax.)

2/ Average of taxable Treasury bonds neither due not callable for twelve years. The 2-1/2 percent bonds of 1962-67 and the 2-1/2 percent bonds of 1963-68, are excluded because of restrictions on their purchase and negotiability. 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.

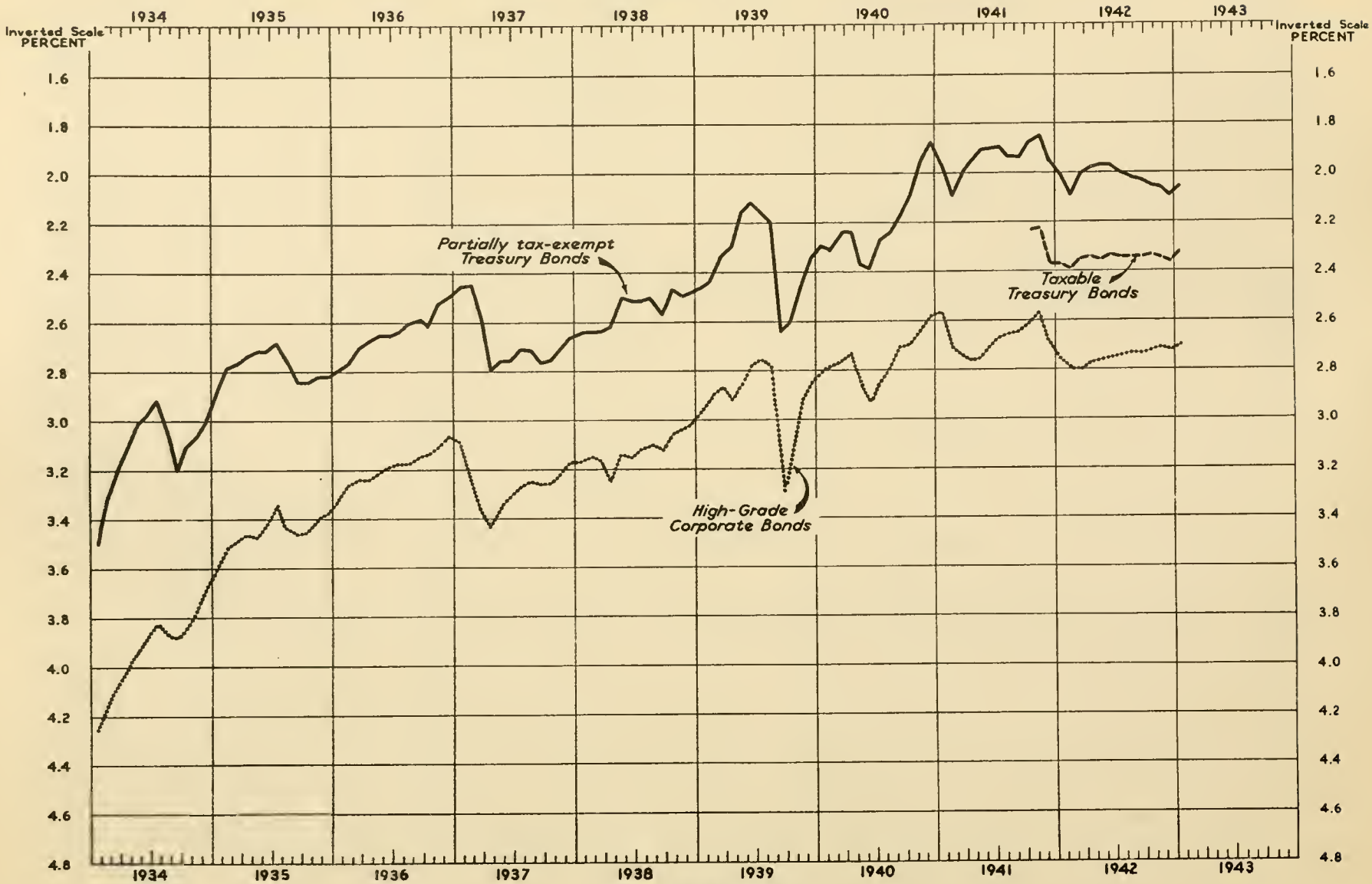
4/ Monthly averages of daily figures. Prior to April 1, 1938, corporate bonds are averages of Saturday figures.

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.

GOVERNMENT CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Government Corporations and Credit Agencies
December 31, 1942

(In millions of dollars)

Corporation or agency	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 Government corporations and agencies	Capital stock in Government corporations and agencies 3/	Other assets
Banks for cooperatives	279.9	144.6	-	21.1	33.9	.2	78.1	1.8	.1	*	-	.1
Commodity Credit Corporation	1,672.5	241.6	-	3.8	-	-	-	57.1	7.5	-	-	1,362.6 4/
Disaster Loan Corporation	21.3	6.9	-	*	-	-	-	14.3	*	-	-	.1
Export-Import Bank of Washington	196.5	122.1	-	.8	-	-	-	73.5	*	-	-	.1
Farm Credit Administration	248.4	237.4	-	6.5	-	-	-	.4	-	-	-	4.0
Farm Security Administration	522.4	446.2	-	-	-	-	-	27.9	.8	47.0	-	.6
Federal Crop Insurance Corporation	37.4	-	-	5.9	-	-	-	9.6	-	-	-	21.9
Federal Deposit Insurance Corporation 5/	647.4	40.6	-	23.5	524.9	-	-	33.8	.1	-	-	24.6
Federal Farm Mortgage Corporation	1,179.8	507.5	-	13.1	-	-	591.3	50.5	-	6.6	-	10.9
Federal home loan banks	287.5	129.2	-	35.5	119.7	2.5	-	.6	-	-	-	*
Federal Housing Administration	115.7	-	-	17.2	51.6	-	*	41.4	1.3	.4	-	3.9
Federal intermediate credit banks	391.8	238.4	-	31.0	44.0	-	-	2.5	-	75.8	-	.2
Federal land banks 6/	2,146.9	1,602.8	-	53.4	176.7	81.5	10.1	156.9	5.5	13.4	-	46.7
Federal National Mortgage Association	217.2	211.4	-	-	-	.8	-	4.5	*	-	-	.4
Federal Prison Industries, Incorporated	15.4	-	-	3.7	-	-	-	3.1	6.6	-	-	2.0
Federal Public Housing Authority	546.6	365.8	-	39.4	7.2	-	*	6.8	127.4	-	-	-
Federal Savings and Loan Insurance Corporation	137.7	-	-	1.1	30.6	99.6	-	6.5	-	-	-	-
Federal Security Agency - student war loans 5/	4.0	.7	-	-	-	-	-	3.4	-	-	-	-
Home Owners' Loan Corporation	2,120.0	1,567.7	152.3	65.1	-	-	-	5.2	2.6	*	100.0	227.0
Inland Waterways Corporation 5/	24.6	.4	-	1.8	3.2	-	-	1.4	17.7	-	-	.1
Interior Department (Indian loans)	2.7	2.7	-	-	-	-	-	-	-	-	-	-
Panama Railroad Company 5/	66.9	-	-	8.3	6.0	-	*	.6	46.3	4.7	-	.9
Production credit corporations	127.4	-	-	.7	30.1	-	96.3	.2	*	-	-	*
Public Works 7/	90.1	90.1	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	22.5	4.2	1.2	2.4	-	-	-	2.2	-	*	-	12.5
Reconstruction Finance Corporation	6,022.0 8/	1,557.0	365.9	1.9 9/	59.4	-	8.3	41.5 8/ 9/	1.0	3,569.4	360.7	56.9
Regional agricultural credit corporations	23.4	4.0	-	19.2	-	-	-	.2	-	-	-	*
RFC Mortgage Company	107.8	94.4	-	*	-	.4	-	2.1	6.7	-	-	4.3
Rural Electrification Administration	364.2	345.6	-	-	-	-	-	8.6	-	9.9	-	-
Tennessee Valley Authority	612.7	-	-	9.0	.2	-	-	7.3	594.3	2.0	-	-
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Maritime Commission	3,616.7	20.5	-	*	-	-	48.4	24.7	36.8	5.3	-	3,481.1
War corporations 10/	4,317.4	118.8	1.1	188.2	-	-	1.0	489.5	2.6	.1	-	3,516.0
War emergency corporations and agencies in liquidation:												
Navy Department (sale of surplus war supplies)	3.2	-	-	-	-	-	-	3.2	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation	1.8	-	-	.6	-	-	-	.8	*	-	-	.4
United States Spruce Production Corporation	.4	-	-	.1	.1	-	-	.3	*	-	-	-
War Shipping Administration	275.1	-	-	-	-	-	-	2.7	162.4	37.8	-	72.2
Other Government agencies 11/	5,281.4	26.1	17.5	-	-	-	-	-	-	5,210.2	-	27.6
Gross total	31,749.2	8,126.7	538.1	553.1	1,087.5	185.0	833.5	1,085.0	1,019.7	8,982.5	460.7	8,877.2
Adjustment to eliminate interagency interests	-9,443.2									-8,982.5	-460.7	
Net total	22,306.0	8,126.7	538.1	553.1	1,087.5	185.0	833.5	1,085.0	1,019.7	0	0	8,877.2

(Continued on following page)

Assets and Liabilities of Government Corporations and Credit Agencies

December 31, 1942 - (Continued)

(In millions of dollars)

Corporation or agency	Liabilities and reserves						Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities							Owned by United States 12/			
	Total	Guaranteed by United States (includes accrued interest)	Not guaranteed by United States	Due to Government corporations and agencies		Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
				Treasury	Other							
Banks for cooperatives	78.0	-	.6	-	75.8	1.6	202.0	5.3	196.7	171.5	25.2	-
Commodity Credit Corporation	1,574.5	790.0	207.0	450.0	-	127.4	98.0	-	98.0	100.0	-2.0	-
Disaster Loan Corporation	.2	-	.2	-	*	-	21.1	-	21.1	24.0	-2.9	-
Export-Import Bank of Washington	.4	-	.4	-	-	-	196.0	-	196.0	175.0	21.0	-
Farm Credit Administration	219.0	-	.4	-	-	218.6	29.4	-	29.4	-	-	29.4
Farm Security Administration	229.1	-	19.2	-	209.9	-	293.4	-	293.4	-	-	293.4
Federal Crop Insurance Corporation	18.7	-	18.7	-	*	-	18.7	-	18.7	35.0	-16.3	-
Federal Deposit Insurance Corporation 5/	358.1	-	7.1	-	-	351.0	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,079.8	939.3	7.6	47.0	1.8	84.0	100.0	-	100.0	100.0	-	-
Federal home loan banks	96.3	-	96.3	-	-	-	191.3	66.5	124.7	124.7	-	-
Federal Housing Administration	28.8	22.4	6.3	-	-	.1	86.9	-	86.9	-	-	86.9
Federal intermediate credit banks	303.9	-	303.2	-	.5	.1	87.9	-	87.9	60.0	27.9	-
Federal land banks 6/	1,655.8	-	1,593.4	-	1.8	60.6	491.2	227.9	263.3	117.2	146.1	-
Federal National Mortgage Association	192.4	-	90.0	-	102.4	-	24.7	-	24.7	10.0	14.7	-
Federal Prison Industries, Incorporated	.4	-	.4	-	-	-	15.0	-	15.0	-	10.9	4.1
Federal Public Housing Authority	404.4	114.8	.7	280.0	*	8.8	142.2	-	142.2	1.0	141.2	-
Federal Savings and Loan Insurance Corporation	2.0	-	2.0	-	-	-	135.7	-	135.7	100.0	35.7	-
Federal Security Agency - student war loans 5/	-	-	-	-	-	-	4.0	-	4.0	-	*	4.0
Home Owners' Loan Corporation	2,033.3	1,553.3	28.5	405.0	-	46.5	86.7	-	86.7	200.0	-113.3	-
Inland Waterways Corporation 5/	1.0	-	.7	-	-	.2	23.6	-	23.6	12.0	11.6	-
Interior Department (Indian loans)	-	-	-	-	-	-	2.7	-	2.7	-	-	2.7
Panama Railroad Company 5/	9.7	-	7.6	-	.5	1.6	57.2	-	57.2	7.0	50.2	-
Production credit corporations	.3	-	*	-	-	.3	127.0	-	127.0	120.0	7.0	-
Public Works 7/	-	-	-	-	-	-	90.1	-	90.1	-	-	90.1
Puerto Rico Reconstruction Administration	.5	-	-	-	-	.5	22.1	-	22.1	-	-	22.1
Reconstruction Finance Corporation	5,409.4 8/	899.1	358.4 8/2/	3,970.1	56.9	125.0	612.5	-	612.5	325.0	287.5 9/	-
Regional agricultural credit corporations	1.0	-	.8	-	-	.2	22.4	-	22.4	5.0	17.4	-
RFC Mortgage Company	81.7	-	3.5	-	78.2	*	26.1	-	26.1	25.0	1.1	-
Rural Electrification Administration	238.0	-	-	-	238.0	-	126.1	-	126.1	-	-	126.1
Tennessee Valley Authority	80.3	-	19.1	57.0	*	4.2	532.5	-	532.5	-	-	532.5
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	-	.3	-	.3	*	.3	-
United States Maritime Commission	1,531.1	-	1,503.1	-	*	28.0	2,085.7	-	2,085.7	-	-	2,085.7
War corporations 10/	4,140.4	-	1,189.5	-	2,940.8	10.1	177.0	-	177.0	186.6	-29.0	19.4
War emergency corporations and agencies in liquidation:												
Navy Department (sale of surplus war supplies)	-	-	-	-	-	-	3.2	-	3.2	-	-	3.2
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation	.5	-	.1	-	*	.4	1.3	-	1.3	25.4	-24.2	-
United States Spruce Production Corporation	.1	-	-	-	*	-	.3	-	.3	.1	.2	-
War Shipping Administration	83.2	-	72.9	-	*	10.3	191.8	-	191.8	-	-	191.8
Other Government agencies 11/	66.6	-	-	-	66.6	-	5,214.9	-	5,214.9	17.5	-	5,197.3
Gross total	19,918.8	4,319.0	5,537.8	5,209.0	3,773.4	1,079.6	11,830.4	439.0	11,391.4	2,092.1	610.5	8,688.7
Adjustment to eliminate interagency interests	-8,982.5			-5,209.0	-3,773.4		-460.7		-460.7	-459.7	-1.0	
Net total	10,936.3	4,319.0	5,537.8	0	0	1,079.6	11,369.6	439.0	10,930.6	1,632.4	609.5	8,688.7

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/ Represents chiefly commodity loans and underlying security taken over from lending agencies pursuant to guaranty purchase agreements. Also includes commodities acquired through direct purchases from producers and others, as well as interagency transactions of "lend-lease" funds which figures are not available, and which would otherwise be shown under "Due from Government corporations and agencies".

5/ Figures shown are as of November 30, 1942, the latest available.

6/ 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.

7/ Consists of loans made by Public Works Administration for $89,755,678.59 and by War Public Works for $324,000.

8/ Includes the Electric Home and Farm Authority, Inc. which was transferred for purposes of liquidation to the Reconstruction Finance Corporation by Executive order effective October 31, 1942.

9/ Adjusted for interagency items and items in transit.

10/ Comprises Cargoes, Inc., Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Institute of Inter-American Affairs, Inter-American Navigation Corporation, Metals Reserve Company, Rubber Reserve Company, Smaller War Plants Corporation, United States Commercial Company and War Damage Corporation.

11/ Comprises Treasury Department and other Government agencies not listed in this statement.

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

Sources of Funds of Certain Government Corporations and Credit Agencies for the First Six Months, Fiscal Year 1943

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government 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	$ 22,000,000	$ 24,099,362	-	-	$ -243,700
Commodity Credit Corporation	-9,815,514 2/	-	$ 50,000,000	$ 61,950,000	-
Disaster Loan Corporation	-	-	-	-	-
Export-Import Bank of Washington	-	-	-	-	-
Federal Deposit Insurance Corporation 3/	-	198,683	-	-	-
Federal Farm Mortgage Corporation	-	-	-216,000,000	-	-
Federal home loan banks	-	-	-	-22,000,000	-
Federal National Mortgage Association	-	-5,465,639	-	-	-
Federal Public Housing Authority	6,856,655	-	6,000,000	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-146,000,000	-	-
Reconstruction Finance Corporation 4/	-	8,151,000	1,420,751,000	-323,452,000	-
RFC Mortgage Company	-	13,526,572	-	-	-
Rural Electrification Administration	1,463,145	6,019,044	-	-	-
War corporations 5/	150,000,000	1,143,734,927	-	-	1,500,000
Total	$170,504,286	$1,190,263,949	$1,114,751,000	$-283,502,000	$1,256,300

Corporation or agency	Sale of other property acquired	Repayment of loans 6/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 59,299,736	$ 536,120	$ 22,760	$ 105,714,278
Commodity Credit Corporation	$ 875,029,117	48,615,304	4,956,656	20,821,752	1,051,557,315
Disaster Loan Corporation	18,087	4,840,276	-987,423	96,474	3,967,414
Export-Import Bank of Washington	-	5,320,369	2,543,081	-	7,863,450
Federal Deposit Insurance Corporation 3/	-	11,165,444	31,463,798	197,735	43,025,660
Federal Farm Mortgage Corporation	4,575,875	66,105,315	29,894,328	9,785,973	-105,638,509
Federal home loan banks	-	107,695,425	2,851,920	-1,208,815	87,338,530
Federal National Mortgage Association	482,206	9,766,088	5,041,139	-554,102	9,269,692
Federal Public Housing Authority	-	104,406,386	6,011,002	228,622	123,502,665
Federal Savings and Loan Insurance Corporation	-	-	3,773,527	9,508	3,783,035
Home Owners' Loan Corporation	28,747,212	109,194,086	54,471,130	16,218,655	62,631,083
Reconstruction Finance Corporation 4/	4,136,992	153,269,191	39,932,955	12,541,920	1,315,331,058
RFC Mortgage Company	142,970	11,177,282	1,803,228	1,043,585	27,693,637
Rural Electrification Administration	-	5,992,857	3,848,092	28	17,323,165
War corporations 5/	340,349,777	97,196,136	4,658,635	873,450,910	2,610,890,384
Total	$1,253,482,236	$794,043,895	$190,798,188	$932,655,005	$5,364,252,857

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 balance of repayment of amounts paid to the Commodity Credit Corporation for capital impairment on basis of appraisal of the corporation as of March 31, 1942, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ Figures are as of November 30, 1942, the latest available.

4/ Includes the Electric Home and Farm Authority, Inc. which was transferred for purposes of liquidation to the Reconstruction Finance Corporation by Executive order effective October 31, 1942.

5/ Comprises Cargoes, Incorporated, Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Institute of Inter-American Affairs, Inter-American Navigation Corporation, Metals Reserve Company, Rubber Reserve Company, Smaller War Plants Corporation, United States Commercial Company and War Damage Corporation.

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

Uses of Funds of Certain Government Corporations and Credit Agencies for the First Six Months, Fiscal Year 1943

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	$ 54,530	-	-	$ 67,347,202	-
Commodity Credit Corporation	2,012,550	-	$1,036,452,939	69,354,071	-
Disaster Loan Corporation	190,396	$ 6,110	-	708,028	-
Export-Import Bank of Washington	89,219	405	-	14,623,048	-
Federal Deposit Insurance Corporation 2/	1,695,786	-	-	6,855,476	-
Federal Farm Mortgage Corporation	4,131,655	485,683	1,344,536	8,698,094	-
Federal home loan banks	628,710	-	-	44,263,020	-
Federal National Mortgage Association	463,913	744,415	-	5,783,842	-
Federal Public Housing Authority	2,167,594	611,631	1,447,126	76,868,656	-
Federal Savings and Loan Insurance Corporation	140,881	18,323	-	-	-
Home Owners' Loan Corporation	5,461,237	9,213,206	8,792,074	2,866,919	$21,374,775
Reconstruction Finance Corporation 3/	5,124,606	2,094,207	478,418	238,311,676	-
RFC Mortgage Company	467,785	168,281	1,931,069	23,735,106	-
Rural Electrification Administration	1,424,632	-	-	9,708,186	-
War corporations 4/	2,480,567	3,356,707	2,142,127,186	53,778,712	-
Total	$26,534,061	$16,698,968	$3,192,573,348	$622,902,036	$21,374,775

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 49,898,658	-	$ 116,460	$ 21,716	$ 117,438,565
Commodity Credit Corporation	-	$ -64,610,123	5,383,194	2,722,843	1,051,315,475
Disaster Loan Corporation	-	3,061,354	-	1,526	3,967,414
Export-Import Bank of Washington	-	-6,000,000	-	-	8,712,672
Federal Deposit Insurance Corporation 2/	35,000,000	-	-	-619,424	42,931,838
Federal Farm Mortgage Corporation	-142,516,000	-	14,885,760	1,549,424	-111,420,847
Federal home loan banks	52,776,570	-	1,400,543	85,658	99,154,501
Federal National Mortgage Association	-	-	2,285,305	-7,784	9,269,692
Federal Public Housing Authority	-	-	2,197,391	3,981,247	87,273,645
Federal Savings and Loan Insurance Corporation	7,445,156	-	-	-503,276 5/	7,101,085
Home Owners' Loan Corporation	-14,758,650	-	20,078,091	139,859	53,167,510
Reconstruction Finance Corporation 3/	1,000,000	1,068,165,447	15,320,174	9,304,846	1,339,799,374
RFC Mortgage Company	-	-	1,165,484	225,913	27,693,637
Rural Electrification Administration	-	-	3,204,049	-	14,336,866
War corporations 4/	1,000,000	115,622,144	472,803	121,363,440	2,440,201,559
Total	$-10,154,266	$1,116,238,822	$66,509,254	$138,265,988	$5,190,942,986

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/ Figures are as of November 30, 1942, the latest available.

3/ Includes the Electric Home and Farm Authority, Inc., which was transferred for purposes of liquidation to the Reconstruction Finance Corporation by Executive order effective October 31, 1942.

4/ Comprises Cargoes, Incorporated, Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Institute of Inter-American Affairs, Inter-American Navigation Corporation, Metals Reserve Company, Rubber Reserve Company, Smaller War Plants Corporation, United States Commercial Company and War Damage Corporation.

5/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

Sources of Funds of Certain Government Corporations and Credit Agencies from Inception of Organization through December 31, 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net) 2/	Sale of stock to other agencies
Central Bank for Cooperatives	$ 72,000,000	$ 35,035,471	-	-	$ 1,033,800
Commodity Credit Corporation	243,950,524 3/	-	$ 450,000,000	$ 763,004,000	-
Disaster Loan Corporation	24,000,000 4/	-	-	-	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation 5/	150,000,000	198,683	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 4/	-	47,000,000	929,764,200	-
Federal home loan banks	-	-	-	69,500,000	124,741,000 6/
Federal National Mortgage Association	-	98,650,672	-	85,240,000	11,000,000
Federal Public Housing Authority	54,556,122	-	280,000,000	114,157,000	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 4/	-	405,000,000	3,114,453,550	-
Reconstruction Finance Corporation 7/	325,000,000	8,251,000	3,954,669,446	896,200,000	-
RFC Mortgage Company	-	75,811,332	-	-	25,000,000
Rural Electrification Administration	138,435,065	233,916,916	-	-	-
War corporations 8/	150,000,000	2,970,380,244	-	-	36,601,000
Total	$1,458,941,711	$3,422,244,318	$5,136,669,446	$5,972,318,750	$611,675,357

Corporation or agency	Sale of other property acquired	Repayment of loans 9/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 370,314,376	$ 12,011,540	$ 4,682,267	$ 495,077,454
Commodity Credit Corporation	$1,952,607,931	1,061,886,995	35,777,364	30,487,134	4,537,713,948
Disaster Loan Corporation	158,688	22,707,298	860,520	130,608	47,857,114
Export-Import Bank of Washington	-	126,178,260	19,722,202	707,119	321,607,582
Federal Deposit Insurance Corporation 5/	-	113,086,438	398,841,849	4,612,462	806,038,988
Federal Farm Mortgage Corporation	26,520,481	472,831,868	525,156,101	23,151,505	2,124,424,155
Federal home loan banks	-	843,984,391	49,530,989	80,128,521 10/	1,167,884,901
Federal National Mortgage Association	1,743,972	55,607,159	34,188,623	4,098,152	290,528,578
Federal Public Housing Authority	951,401	779,045,121	46,072,200	1,548,755	1,276,330,599
Federal Savings and Loan Insurance Corporation	-	-	46,859,061	228,479	147,087,539
Home Owners' Loan Corporation	213,204,479	1,263,339,486	1,037,711,425	44,643,782	6,278,352,723
Reconstruction Finance Corporation 7/	31,871,811	5,845,731,609	726,446,421	134,354,530	11,922,524,817
RFC Mortgage Company	917,165	148,841,953	17,369,337	5,788,102	273,727,889
Rural Electrification Administration	-	18,698,926	19,605,237	168	410,656,312
War corporations 8/	701,405,967	98,501,356	7,424,350	1,065,083,369	5,029,396,286
Total	$2,929,381,895	$11,220,755,236	$2,977,577,219	$1,399,644,953	$35,129,208,885

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/ Except for the H.O.L.C., sales of obligations in the market, as shown in this column, are reduced by the amount of obligations which have been retired (including those which have in effect been refunded through the sale of obligations to the Treasury). In the case of the H.O.L.C., the original amount of obligations sold in the market is shown in this column and the retirement and refunding of these obligations are shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

3/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 4/); and $143,950,524 restoration of Capital Impairment, which is net of repayments to the Treasury of $43,756,731 on the basis of March 31, 1940 appraisal, and $27,815,514 on the basis of March 31, 1942 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

4/ These funds were furnished by the R.F.C. 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.

5/ Figures are as of November 30, 1942, the latest available.

6/ The R.F.C. 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.

7/ Includes the Electric Home and Farm Authority, Inc. which was transferred for purposes of liquidation to the R.F.C. by Executive order effective October 31, 1942.

8/ Comprises Cargoes, Incorporated, Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Institute of Inter-American Affairs, Inter-American Navigation Corporation, Metals Reserve Company, Rubber Reserve Company, Smaller War Plants Corporation, United States Commercial Company and War Damage Corporation.

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

10/ Includes $51,703,225 paid-in capital stock held by member institutions.

Uses of Funds of Certain Government Corporations and Credit Agencies from Inception of Organization through December 31, 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	$ 1,064,914	-	-	$ 413,770,735	-
Commodity Credit Corporation	12,996,985	-	$2,223,899,070	2,219,561,624	-
Disaster Loan Corporation	3,653,972	$ 135,870	-	29,962,968	-
Export-Import Bank of Washington	780,770	12,305	-	248,254,853	-
Federal Deposit Insurance Corporation 2/	29,007,543	-	-	194,260,550	-
Federal Farm Mortgage Corporation	83,157,910	6,268,605	18,083,106	1,071,027,015	-
Federal home loan banks	11,469,417	-	-	973,196,922	-
Federal National Mortgage Association	4,327,538	4,768,952	-	269,783,547	-
Federal Public Housing Authority	21,738,138	7,326,413	27,751,108	1,132,397,729	-
Federal Savings and Loan Insurance Corporation	1,763,914	79,358	-	-	-
Home Owners' Loan Corporation	238,597,048	147,603,934	154,262,324	3,272,131,103	$1,567,510,575 3/
Reconstruction Finance Corporation 4/	96,578,119	11,940,232	478,418	7,873,382,012	-
RFC Mortgage Company	5,641,158	4,821,418	9,918,238	244,361,517	-
Rural Electrification Administration	16,363,622	-	-	364,324,196	-
War corporations 5/	3,721,740	4,068,447	4,368,402,720	126,806,544	-
Total	$530,862,788	$187,025,534	$6,802,794,984	$18,433,221,315	$1,567,510,575

Corporation or agency	Investments (net) 6/	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 63,549,400	-	$ 777,597	$ 3,542,478	$ 482,705,124
Commodity Credit Corporation	-	$ 19,722,062	36,687,227	21,078,450	4,533,945,419
Disaster Loan Corporation	-	14,101,252	-	2,052	47,856,114
Export-Import Bank of Washington	-	68,850,000	2,362,329	593,801	320,854,057
Federal Deposit Insurance Corporation 2/	526,948,154	-	-	32,780,234	782,996,481
Federal Farm Mortgage Corporation	591,297,840	-	323,012,779	22,140,146	2,114,987,401
Federal home loan banks	122,144,485	-	25,170,971	398,962	1,132,380,757
Federal National Mortgage Association	-	-	11,398,926	249,615	290,528,578
Federal Public Housing Authority	7,070,000	-	8,520,670	18,759,289	1,223,563,348
Federal Savings and Loan Insurance Corporation	130,290,994	-	3,035,326	10,866,680 7/	146,036,272
Home Owners' Loan Corporation	252,311,210	-	560,274,474	7,307,688	6,199,998,356
Reconstruction Finance Corporation 4/	369,041,000	3,264,614,676	280,575,617	25,089,770	11,921,699,843
RFC Mortgage Company	-	-	8,341,443	642,988	273,726,761
Rural Electrification Administration	-	-	15,419,538	371,526	396,478,882
War corporations 5/	1,000,000	121,082,750	473,551	228,098,271	4,853,654,022
Total	$2,063,653,083	$3,488,370,740	$1,276,050,448	$371,921,950	$34,721,411,415

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/ Figures are as of November 30, 1942, the latest available.

3/ Includes the retirement of those obligations which were in effect refunded through sale of securities to the Treasury.

4/ Includes the Electric Home and Farm Authority, Inc. which was transferred for purposes of liquidation to the Reconstruction Finance Corporation by Executive order effective October 31, 1942.

5/ Comprises Cargoes, Incorporated, Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Institute of Inter-American Affairs, Inter-American Navigation Corporation, Metals Reserve Company, Rubber Reserve Company, Smaller War Plants Corporation, United States Commercial Company and War Damage Corporation.

6/ Includes U. S. Government bonds in the amount of $548,846,698 as follows: Federal Deposit Insurance Corporation, $414,458,012; Federal Savings and Loan Insurance Corporation, $21,164,500; Federal Public Housing Authority, $7,070,000; Federal home loan banks, $100,604,186; Central Bank for Cooperatives, $5,550,000.

7/ Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

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	3,471,122	1,417,655	2,016,295	37,172	925,856	687,327	100,658	137,871
1942	13,029,912	8,006,880	3,262,800	4,687,459	56,621	1,185,362	895,336	119,617	170,409
1942-January	642,271	142,618	56,724	83,365	2,529	129,504	97,010	30,851	1,643
February	859,750	337,101	229,353	105,648	2,100	198,900	124,331	53,554	21,015
March	3,455,803	3,073,000	1,468,071	1,593,507	11,422	27,980	1,513	1,692	24,775
April	696,855	295,111	171,318	121,047	2,746	108,218	102,359	4,970	889
May	649,124	204,578	19,523	178,337	6,718	167,739	139,170	7,286	21,283
June	2,444,186	2,131,452	727,125	1,393,448	10,879	28,383	3,358	1,145	23,880
July	807,454	221,585	62,873	156,218	2,494	127,019	120,882	5,536	601
August	681,368	164,032	40;523	120,313	3,196	177,282	140,967	5,993	30,322
September	2,459,874	2,122,989	670,306	1,436,081	16,602	22,096	4,562	808	16,726
October	702,425	220,386	26,468	186,668	7,250	133,919	127,882	5,408	629
November	845,855	184,549	27,058	155,031	2,460	183,195	148,478	5,753	28,964
December	2,521,448	1,999,688	562,515	1,425,942	11,231	25,263	2,576	951	21,736
1943-January	797,227	296,097	73,410	217,368	5,319	122,626	91,229	30,896	501

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	2,954,553	166,653	407,058	819,869	697,712	39,057	617,373	206,831	-
1942	3,837,670	281,900	432,541	1,048,165	780,792	41,702	852,069	400,501	-
1942-January	370,149	2,723	36,957	100,623	63,581	5,328	102,518	52,419	-
February	323,749	616	35,684	77,653	59,606	3,222	80,900	66,068	-
March	354,823	352	105,317	84,657	61,601	2,796	63,652	36,448	-
April	293,526	291	43,090	81,427	62,866	3,159	70,008	32,685	-
May	276,807	485	25,087	84,074	65,798	2,954	63,025	35,384	-
June	284,351	264	25,321	86,004	71,446	2,735	56,369	42,212	-
July	458,850	228	45,582	113,986	74,077	2,817	61,935	160,225	-
August	340,054	233	29,681	122,896	73,933	2,653	59,756	50,902	-
September	314,789	589	27,919	111,280	77,148	2,681	55,996	39,176	-
October	348,120	266	35,147	118,949	82,532	3,167	66,042	42,017	-
November	478,111	185,445	26,954	104,431	78,607	3,399	47,137	32,138	-
December	496,497	143,020	30,223	128,973	81,359	3,458	63,832	45,632	-
1943-January	378,504	209	46,739	136,876	80,565	3,776	68,427	41,912	-

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).

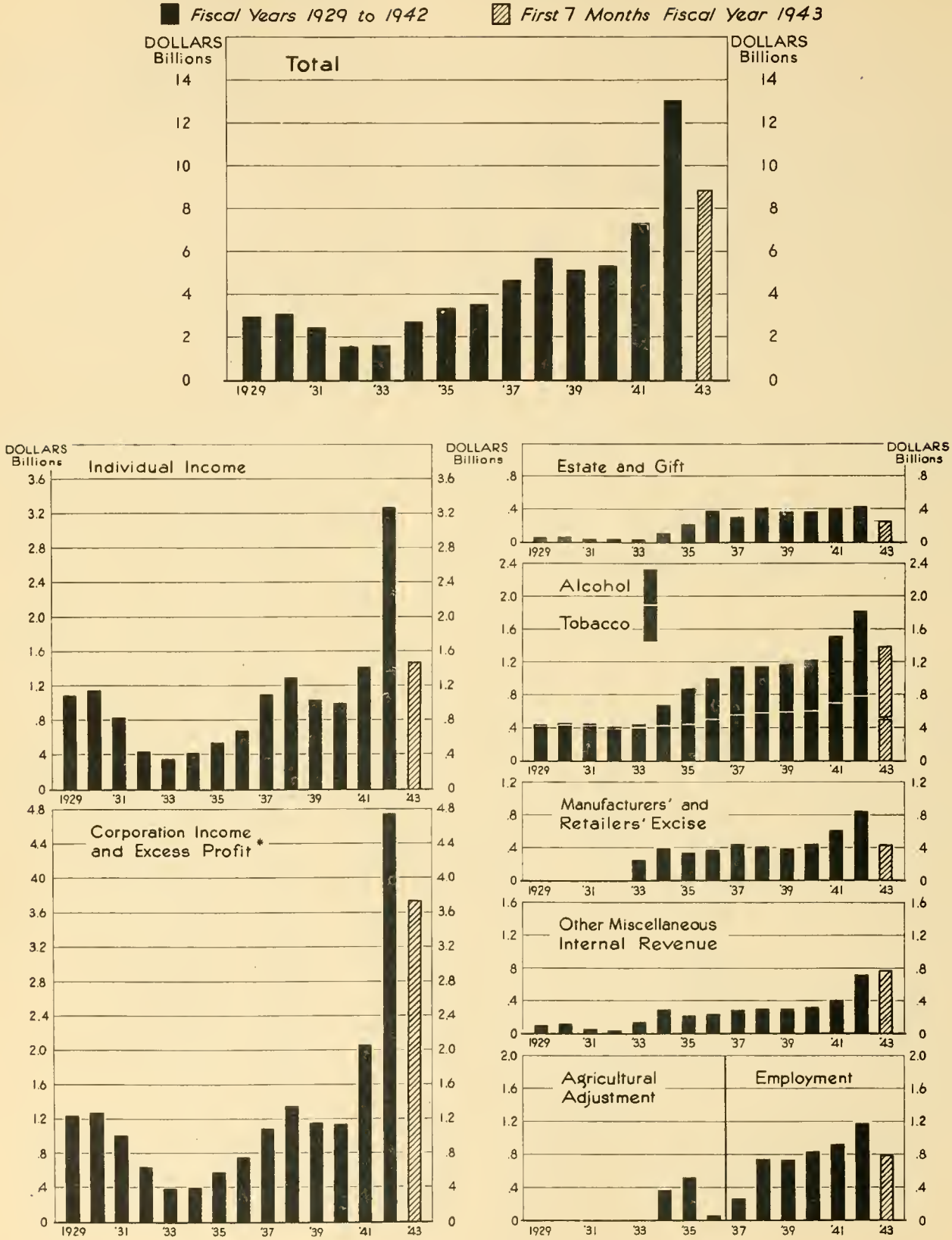
2/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

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



* Includes miscellaneous profit taxes

Detailed Analysis of Current Internal Revenue Collections1/

(In thousands of dollars)

Sources of revenue	January 1943	First 7 months Fiscal year 1942	First 7 months Fiscal year 1943
Income and profits taxes:			
Individual			
Current	48,224	581,558	1,388,852
Back	25,092	65,851	74,207
Corporation			
Current	37,452	989,442	1,884,002
Back	43,505	125,578	159,907
Victory tax	94		94
Excess profits taxes (Second Revenue Act of 1940 as amended)	136,411	180,455	1,653,712
Miscellaneous profits taxes:			
Declared value	5,191	19,272	47,030
Vinson Act	*	30	192
Unjust enrichment	128	3,453	1,330
Total income and profits taxes	296,097	1,965,639	5,209,326
Employment taxes:			
Social Security taxes:			
Federal Insurance Contributions Act (Old-age insurance)	91,229	524,605	636,576
Federal Unemployment Tax Act (Unemployment insurance)	30,896	50,970	55,345
Total Social Security taxes	122,125	575,575	691,921
Carriers' Taxing Act of 1937	501	78,567	99,479
Total employment taxes	122,626	654,142	791,400
Miscellaneous internal revenue:			
Capital stock tax	209	279,894	329,990
Estate tax	45,488	191,668	236,362
Gift tax	1,251	6,371	5,884
Alcoholic beverage taxes:			
Distilled spirits (imported, excise)	5,890	22,894	39,549
Distilled spirits (domestic, excise)	65,259	323,843	429,728
Distilled spirits rectification tax	1,443	10,352	12,170
Wines, cordials, etc. (imported, excise)	51	231	345
Wines, cordials, etc. (domestic, excise)	3,150	13,317	20,932
Brandy used for fortifying sweet wines (repealed as of July 1, 1940)	6	1,214	6
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	86	5,434	5,381
Stamps for distilled spirits intended for export	*	1	*
Case stamps for distilled spirits bottled in bond	135	696	894
Container stamps	749	6,863	7,035
Floor taxes	30,274	33,175	67,614
Fermented malt liquors	29,785	213,607	251,175
Brewers; dealers in malt liquors (special taxes)	48	2,722	2,561
Total alcoholic beverage taxes	136,876	634,349	837,390
Tobacco taxes:			
Cigars (large)	2,024	8,504	12,130
Cigars (small)	8	63	56
Cigarettes (large)	2	10	15
Cigarettes (small)	71,296	414,112	493,613
Snuff	645	4,265	4,181
Tobacco (chewing and smoking)	3,908	31,344	29,280
Cigarette papers and tubes	141	1,168	762
Leaf dealer penalties, etc.	1	4	2
Cigarette and cigar floor taxes	2,540	5	8,183
Total tobacco taxes	80,565	459,475	548,222

Sources of revenue	January 1943	First 7 months Fiscal year 1942	First 7 months Fiscal year 1943
Miscellaneous internal revenue (continued):			
Stamp taxes:			
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,772	13,963	11,443
Transfers of capital stock and similar interest sales	1,378	9,338	6,261
Playing cards	594	3,515	4,158
Silver bullion sales or transfers	32	20	89
Total stamp taxes	3,776	26,836	21,951
Manufacturers' and retailers' excise taxes:			
Lubricating oils	4,157	28,829	23,822
Gasoline	24,884	239,807	193,991
Tires and tubes	1,663	47,227	8,278
Floor taxes on tires and tubes	26	7,818	56
Automobile trucks and buses	157	10,696	3,389
Other automobiles and motorcycles	87	60,522	1,336
Parts and accessories for automobiles	1,981	15,293	11,780
Electrical energy	4,117	29,091	28,478
Electric, gas, and oil appliances	257	6,701	5,536
Electric light bulbs and tubes	440	1,069	2,205
Electric signs (repealed as of 11/1/42)	20	296	506
Radio sets, phonographs, components, etc.	187	8,743	4,215
Phonograph records	83	245	1,052
Musical instruments	59	820	943
Mechanical refrigerators, air-conditioners, etc.	212	9,947	4,229
Matches	597	1,064	4,481
Floor taxes on matches	*	1,677	5
Business and store machines	616	1,813	5,324
Furs - retailers' excise	6,955	7,522	24,436
Jewelry - retailers' excise	15,048	14,833	52,521
Luggage	442	1,130	3,176
Optical equipment (repealed as of 11/1/42)	3	131	281
Photographic apparatus	806	1,756	6,313
Rubber articles (repealed as of 11/1/42)	415	6,528	13,067
Sporting goods	185	922	3,012
Toilet preparations - retailers' excise	4,756	6,987	19,139
Washing machines (repealed as of 11/1/42)	*	42	35
Firearms, shells and cartridges	14	3,201	1,051
Pistols and revolvers	2	42	45
Repealed taxes not listed above	258	3,364	423
Total manufacturers' and retailers' excise taxes	68,427	518,116	423,125
Miscellaneous taxes:			
Bituminous Coal Act of 1937	455	3,145	3,218
Sugar Act of 1937	4,211	45,291	32,825
Telephone, telegraph, radio, and cable, leased wires, etc.	5,647	22,983	42,039
Local telephone service	5,033	6,245	32,251
Transportation of oil by pipe line	1,242	7,967	8,459
Transportation of persons, seats, berths	7,860	5,768	37,968
Transportation of property (effective 12/1/42)	3,744	-	3,747
Use of motor vehicles (effective 2/1/42)	264	17,352	137,798
Use of boats (effective 2/1/42)	2	4	304
Leases of safe-deposit boxes	485	1,652	3,559
Admissions to theaters, concerts, cabarets, etc.	11,728	60,528	92,241
Club dues and initiation fees	403	3,710	3,713
Bowling alleys, pool tables, etc.	42	1,298	1,574
Coin operated devices	413	5,159	8,755
Adulterated and processed or renovated butter, mixed flour 2/ and filled cheese	1	18	22
Oleomargarine, including special taxes	204	1,584	1,724
Narcotics, including marihuana and special taxes	36	351	397
Coconut and other vegetable oils processed	139	4,609	1,357
National Firearms Act	*	10	12
All other, including repealed taxes not listed above	3	31	40
Total miscellaneous taxes	41,912	187,705	412,003
Total miscellaneous internal revenue	378,504	2,304,414	2,814,927
Total internal revenue	797,227	4,924,195	8,815,653

Source: Reports of collections.

* Less than $500.

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

2/ Tax imposed upon the manufacture and sale of, and the occupational tax on, mixed flour repealed as of November 1, 1942.

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/	Exchange 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
1942	22,726.2	20,611.9	156.0	1,800.0	158.3
1942-January	22,746.9	20,594.0	156.0	1,800.0	196.9
February	22,704.5	20,575.5	156.0	1,800.0	173.0
March	22,687.4	20,555.0	156.0	1,800.0	176.4
April	22,690.2	20,569.3	156.0	1,800.0	165.0
May	22,714.4	20,581.3	156.0	1,800.0	177.1
June	22,736.5	20,625.3	156.0	1,800.0	155.2
July	22,743.7	20,605.0	156.0	1,800.0	182.7
August	22,755.7	20,634.3	156.0	1,800.0	165.4
September	22,754.1	20,634.8	156.0	1,800.0	163.3
October	22,739.7	20,627.8	156.0	1,800.0	155.9
November	22,743.4	20,631.1	156.0	1,800.0	156.2
December	22,726.2	20,611.9	156.0	1,800.0	158.3
1943-January	22,683.0	20,578.5	156.0	1,800.0	148.4

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 Exchange 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
1942 - Jan.-Mar.	36.49	-87.04	1.86	-48.69
Apr.-June	30.03	17.62	1.43	49.08
July-Sept.	32.36	-16.41	1.62	17.57
Oct.-Dec.	12.23	-41.17	1.11	-27.83

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
1942	22,736.7	4,306.0	15.9
1942-January	22,747.2	4,257.1	15.8
February	22,704.8	4,267.5	15.8
March	22,687.4	4,277.8	15.9
April	22,690.8	4,289.2	15.9
May	22,714.4	4,301.3	15.9
June	22,736.7	4,306.0	15.9
July	22,744.3	4,311.9	15.9
August	22,755.7	4,311.6	15.9
September	22,754.1	4,314.3	15.9
October	22,739.7	4,308.7	15.9
November	22,743.4	4,302.0	15.9
December	22,726.2	4,297.9	15.9
1943-January	22,683.0 p	4,281.0 p	15.9

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

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver 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
1942	1,516.2	468.3	9.2	*	628.2	78.8	587.3	4,297.9
1942-January	1,481.7	483.9	8.0	*	663.0	63.2	493.5	4,257.1
February	1,486.2	483.4	10.8	*	663.8	63.7	494.1	4,267.5
March	1,491.1	482.7	11.9	*	664.2	64.4	496.9	4,277.8
April	1,496.9	481.6	13.4	.4	663.9	65.4	501.4	4,289.2
May	1,502.7	480.2	14.0	*	662.5	66.9	509.7	4,301.3
June	1,505.8	478.7	13.0	*	660.3	68.3	516.8	4,306.0
July	1,509.5	477.0	15.1	*	657.2	70.1	524.3	4,311.9
August	1,511.7	475.5	19.5	*	652.1	71.6	531.7	4,311.6
September	1,513.6	473.3	14.2	*	647.2	73.7	548.1	4,314.3
October	1,515.0	471.8	13.5	*	640.0	75.3	561.8	4,308.7
November	1,515.8	470.0	10.5	*	634.3	77.1	575.7	4,302.0
December	1,516.2	468.3	9.2	*	628.2	78.8	587.3	4,297.9
1943-January p	1,516.3	467.8	19.3	*	619.4	79.3	588.7	4,281.0

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
* Less than $50,000.

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
1942	47.9	34.0	-	-	14.3	6.0	62.1	40.0
1942-January	6.0	4.3	-	-	3.3	1.4	9.3	5.7
February	4.7	3.4	-	-	3.4	1.4	8.1	4.8
March	5.1	3.6	-	-	2.8	1.2	7.9	4.8
April	6.4	4.5	-	-	3.2	1.4	9.6	5.9
May	7.0	5.0	-	-	1.7	.7	8.7	5.7
June	4.0	2.8	-	-	-	-	4.0	2.8
July	5.5	3.9	-	-	-	-	5.5	3.9
August	2.9	2.1	-	-	-	-	2.9	2.1
September	2.5	1.8	-	-	-	-	2.5	1.8
October	2.0	1.4	-	-	-	-	2.0	1.4
November	1.2	.9	-	-	-	-	1.2	.9
December	.5	.4	-	-	-	-	.5	.4
1943-January	.1	.1	-	-	-	-	.1	.1

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

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

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

Seigniorage on Silver

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

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-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	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1942-January	188.5	48.7	87.6	50.2	581.3	34.7	802.5	1,094.2
February	192.4	48.7	87.6	51.6	582.1	34.7	804.7	1,096.3
March	195.3	48.7	87.6	53.3	582.9	34.7	807.2	1,097.8
April	198.0	48.7	87.6	55.3	583.8	34.7	810.1	1,096.5
May	204.0	48.7	87.6	57.5	584.3	34.7	812.8	1,097.5
June	209.2	48.7	87.6	58.9	584.3	34.7	814.2	1,095.5
July	213.0	48.7	87.6	60.6	584.3	34.7	815.9	1,090.0
August	218.5	48.7	87.6	61.6	584.3	34.7	816.9	1,085.5
September	225.8	48.7	87.6	62.4	584.3	34.7	817.7	1,082.5
October	233.4	48.7	87.6	63.1	584.3	34.7	818.4	1,068.5
November	239.5	48.7	87.6	63.4	584.3	34.7	818.7	1,060.0
December	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943-January	251.0	48.7	87.6	63.6	584.3	34.7	818.9	1,029.7

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.

2/ 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,[illegible]	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,[illegible]	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	9,7[illegible]	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	11,6[illegible]	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						
1941	264,553	69,128	20,340	78,362	17,000	18,262	61,461						
1942	5/	54,486	5/	5/	5/	5/	5/						
1941-December	21,196	5,661	1,722	5,548	1,500	1,640	5,125						
1942-January	21,368	4,844	1,538	7,471	1,300	1,590	4,625						
February	20,361	4,470	1,478	7,213	1,000	1,580	4,620						
March	21,657	5,285	1,606	7,211	1,300	1,635	4,620						
April	5/	5,606	1,613	5/	1,200	5/	5/						
May	5/	4,948	1,624	5/	1,300	5/	5/						
June	5/	4,528	1,537	5/	1,500	5/	5/						
July	5/	5,048	1,966	5/	1,400	5/	5/						
August	5/	4,412	1,505	5/	1,350	5/	5/						
September	5/	4,561	1,758	5/	1,450	5/	5/						
October	5/	3,819	1,870	5/	1,450	5/	5/						
November	5/	3,292	1,623	5/	1,200	5/	5/						
December	5/	3,673	5/	5/	5/	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.

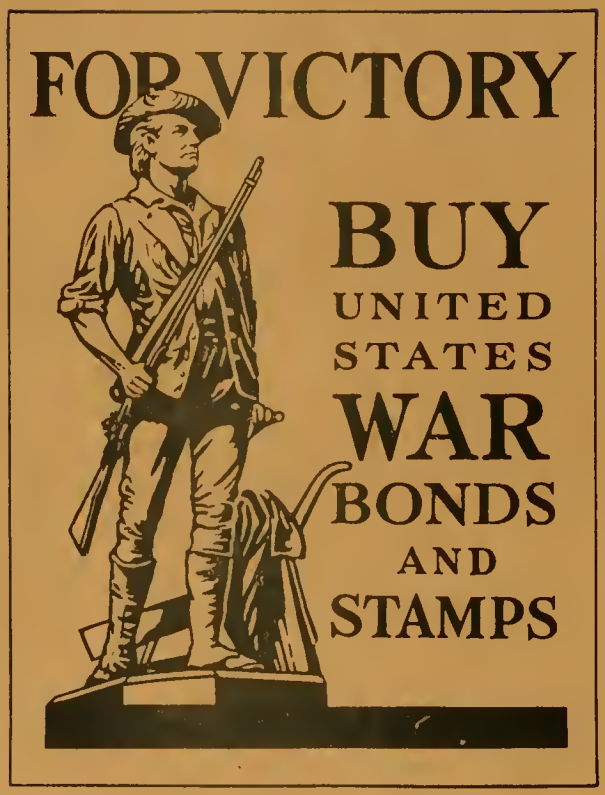
OTHER TREASURY STATISTICS

Net Capital Movement to the United States, 1935 through November 1942

[In thousands of dollars. Net capital outflow (-)]

Period	Net capital movement	Analysis of net capital movement			
		Movement in short-term banking funds	Movement in brokerage balances	Movement in transactions in domestic securities	Movement in transactions in foreign securities
Calendar year:					
1935 (Jan. 2, 1935-Jan. 1, 1936).....	1,412,486	964,629	6,039	316,660	125.158
1936 (Jan. 2. 1936-Dec. 30, 1936).....	1,195,922	397,342	6,811	600,693	191,076
1937 (Dec. 31, 1936-Dec. 29, 1937).....	801,915	255,594	34,687	244,626	267,008
1938 (Dec. 30, 1937-Dec. 28, 1938).....	415,256	331,268	34	57,196	26,758
1939 (Dec. 29, 1938-Jan. 3, 1940).....	1,195,635	1,132,383	32,990	-85,427	115,689
1940 (Jan. 4, 1940-Dec. 31, 1940).....	706,380	852,928	20,358	-245,062	78,156
1941 (Jan. 1, 1941-Dec. 31, 1941).....	-496,923	-286,622	-49	-261,955	51,703
1942 (Jan. 1, 1942-Nov. 30, 1942).....	530,945	504,234	3,186	34,261	-10,736
Total (Jan. 2, 1935-Nov. 30, 1942).....	5,761,616	4,151,756	104,056	660,992	844,812
Months:					
1941-November (Oct. 30-Dec. 3).....	-128,919	-134,220	387	-838	5,752
December (Dec. 4-Dec. 31).....	-148,628	-159,300	-158	6,238	4,592
1942-January (Jan. 1-Jan. 28).....	-66,927	-74,305	1,175	4,264	1,939
February (Jan. 29-Feb. 25).....	-94,698	-88,565	-59	-4,782	-1,292
March (Feb. 26-Apr. 1).....	13,345	19,020	2,297	-1,329	-6,643
April (Apr. 2-Apr. 29).....	227,185	232,238	-370	1,687	-6,370
May (Apr. 30-June 3).....	103,821	100,712	640	2,458	11
June (June 4-June 30).....	81,881	81,602	1,692	2,961	-4,374
July.....	47,282	58,078	-2,593	1,303	-9,506
August.....	57,345	48,413	251	9,427	-746
September.....	55,018	46,121	3,574	3,401	1,922
October.....	39,788	23,382	-3,331	8,146	11,591
November.....	66,905	57,538	-90	6,725	2,732

Note: The weekly series of capital movement data through July 1, 1942 has been superseded by a revised monthly series commencing with July 1, 1942. For an explanation of the adjustment made to eliminate the duplication in the two series resulting from the overlapping of one day, see the "Treasury Bulletin" for October 1942, page 78.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