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TREASURY DEPARTMENT

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Press Service Nos. 7-0 to 17-99

March 10, 1936 to July 30, 1936.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 10, 1936.
3/9/36

Press Service

70

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated March 11, 1936, and maturing December 9, 1936, which were offered on March 6, were opened at the Federal Reserve banks on March 9.

The total amount applied for was \$123,071,000, of which \$50,000,000 was accepted. The accepted bids ranged in price from 99.962, equivalent to a rate of about 0.050 percent per annum, to 99.913, equivalent to a rate of about 0.115 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.921 and the average rate is about 0.104 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

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Tuesday, March 10, 1936.
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No. 7-0

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Thursday, March 12, 1936.

Press Service

7-1

Secretary of the Treasury Morgenthau today announced the final subscription and allotment figures with respect to the current offering of 2-3/4 percent Treasury Bonds of 1948-51 and 1-1/2 percent Treasury Notes of Series A-1941.

Subscriptions and allotments were divided among the several Federal Reserve districts and the Treasury as follows:

2-3/4 PERCENT TREASURY BONDS OF 1948-51

Federal Reserve District	Total Cash Subscriptions Received	Total Exchange Subscriptions Received (Allotted in full)	Total Subscriptions Received	Total Subscriptions Allotted
Boston	\$ 455,436,100	\$ 6,650,100	\$ 462,086,200	\$ 71,480,350
New York	2,730,256,800	379,581,000	3,109,837,800	741,497,450
Philadelphia	257,631,900	6,750,100	264,382,000	43,217,050
Cleveland	235,022,750	5,587,300	240,610,050	42,228,450
Richmond	123,417,050	5,325,800	128,742,850	26,660,900
Atlanta	221,608,550	2,874,700	224,483,250	35,661,300
Chicago	429,927,450	51,286,000	481,213,450	117,081,150
St. Louis	112,796,750	4,482,700	117,279,450	24,811,750
Minneapolis	53,345,500	8,262,500	61,608,000	17,578,700
Kansas City	79,313,050	3,980,400	83,293,450	19,468,500
Dallas	85,536,000	831,700	86,367,700	18,446,700
San Francisco	320,596,950	11,928,500	332,525,450	56,154,450
Treasury	2,025,000	8,934,100	10,959,100	9,216,100
TOTAL	\$5,106,913,850	\$496,474,900	\$5,603,388,750	\$1,223,502,850

1-1/2 PERCENT TREASURY NOTES OF SERIES A-1941

Federal Reserve District	Total Cash Subscriptions Received	Total Exchange Subscriptions Received (Allotted in full)	Total Subscriptions Received	Total Subscriptions Allotted
Boston	\$ 258,078,400	\$ 1,541,000	\$ 259,619,400	\$ 50,656,500
New York	1,652,370,300	36,436,800	1,688,807,100	335,820,000
Philadelphia	175,841,700	1,609,200	177,450,900	34,008,800
Cleveland	219,259,600	3,475,000	222,734,600	44,495,300
Richmond	106,698,600	151,500	106,850,100	20,897,600
Atlanta	103,736,600	121,300	103,857,900	20,799,900
Chicago	319,126,600	2,436,100	321,562,700	63,872,900
St. Louis	90,314,300	377,900	90,692,200	19,129,300
Minneapolis	40,585,600	161,000	40,746,600	8,529,400
Kansas City	63,556,800	155,700	63,712,500	13,778,400
Dallas	64,123,300	18,000	64,141,300	15,325,000
San Francisco	260,272,500	1,510,000	261,782,500	49,216,000
Treasury	500,500,000	585,000	501,085,000	175,000
TOTAL	\$3,354,464,300	\$48,078,500	\$3,402,542,800	\$676,704,100

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS.
Thursday, March 12, 1936.
 3-11-36

Press Service
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Subscriptions and allotments were divided among the several Federal Reserve districts and the Treasury as follows:

Federal Reserve District	<u>2-3/4 PERCENT TREASURY BONDS OF 1948-51</u>			
	Total Cash	Total Exchange	Total	Total
	Subscriptions	Subscriptions	Subscriptions	Subscriptions
	Received	Received	Received	Allotted
	(Allotted in full)			
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Treasury	2,025,000	8,934,100	10,959,100	9,216,100
TOTAL	\$5,106,913,850	\$496,474,900	\$5,603,388,750	\$1,223,502,850

Federal Reserve District	<u>1-1/2 PERCENT TREASURY NOTES OF SERIES A-1941</u>			
	Total Cash	Total Exchange	Total	Total
	Subscriptions	Subscriptions	Subscriptions	Subscriptions
	Received	Received	Received	Allotted
	(Allotted in full)			
Boston	\$ 258,078,400	\$ 1,541,000	\$ 259,619,400	\$ 50,656,500
New York	1,652,370,300	36,436,800	1,688,807,100	335,820,000
Philadelphia	175,841,700	1,609,200	177,450,900	34,008,800
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Treasury	500,000	85,000	585,000	175,000
TOTAL	\$3,354,464,300	\$48,078,500	\$3,402,542,800	\$676,704,100

interest from the date the tax was due. No credit will be allowed unless the taxpayer submits to the Commissioner certain documentary evidence, concerning which the return form will contain full instructions.

Returns and Payment of Tax

As the first return required under Title IX of the Act will be for the calendar year 1936 and is not due to be filed until January 31, 1937, employers will have ample opportunity to become acquainted with the requirements of the law and regulations and to secure any advice or assistance necessary to enable them to make a proper return. The tax is due and payable, without assessment or notice of demand, at the same time the return is due to be filed; that is, on or before January 31 next following the close of each calendar year. At the option of the taxpayer, the tax may be paid in four equal installments instead of in a single payment, in which event the installments must be paid on or before January 31, April 30, July 31 and October 31, respectively. Returns are required to be made on Form 940. Such forms are now in course of preparation and will be available well in advance of the due date of the returns.

year, paid by him into an unemployment fund under the laws of any State, provided the Social Security Board has found such laws to contain the provisions specified in section 903(a) of the Social Security Act and has for the taxable year so certified to the Secretary of the Treasury. The allowance of contributions as credit against the tax is subject to the following limitations: (1) The total credit shall not in any case exceed 90 per cent of the tax against which it is applied; (2) the contributions must have been actually paid into the State unemployment fund before the date on which the return for the calendar year is required to be filed; that is, on or before January 31 next following the close of the calendar year unless the time for filing is extended; (3) the contributions must have been paid with respect to services performed by an employee within the United States and not excepted from the term "employment" by the Act; and (4) the contributions must have been paid with respect to services performed during the calendar year covered by the return. If, after the return is filed, a refund is made by a State to the taxpayer of any part of his contributions credited against the tax, the taxpayer is required to advise the Commissioner of Internal Revenue, under oath, of the date and amount of the refund and the reason therefor, and to pay any tax due as a result of the refund, together with

purposes; and (2) its net income must not inure in whole or in part to the benefit of any private shareholder or individual.

Basis and Rate of Tax

The basis of the tax is the total amount of wages payable by an employer with respect to employment during the calendar year, regardless of the time of actual payment. Wages are payable within the meaning of the Act (1) if there is an obligation at any time to pay wages with respect to employment during the calendar year, or (2) if, at any time, wages are actually paid with respect to employment during the calendar year. It is immaterial whether such wages are certain in amount at any time within the calendar year, and whether the right exists to enforce the payment of such wages at any time within the calendar year. The term "wages" means all remuneration for employment, whether payable in money or something other than money and the name by which such remuneration is designated is not material. Based on the total wages payable, the rate of tax for the calendar year 1936 is one per cent; for the calendar year 1937, two per cent; and for the calendar year 1938 and any subsequent calendar year, three per cent.

Credit of Contributions against Tax

The taxpayer may credit against the tax the total amount of contributions, with respect to employment during the taxable

mother for a son or daughter; and (3) by a son or daughter under 21 years of age for the father or mother. Under (3) the exception continues only during the time the child is under the age of 21. Services performed by an employee of a corporation, partnership, or other entity, are not excepted.

Government employees.--Services performed in the employ of the United States, the several States, the District of Columbia, or the Territory of Alaska or Hawaii or any political subdivision or instrumentality thereof, including every unit or agency of Government, without distinction between those exercising governmental functions and those exercising proprietary functions are excepted.

Religious, charitable, scientific, literary, and educational organizations and community chests.--Services performed in the employ of a corporation, community chest, fund, or foundation, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, are excepted. The nature of the service is immaterial, the statutory test being the character of the organization. Each organization must meet two tests: (1) It must be organized and operated exclusively for one or more of the specified

laundresses, furnace men, gardeners, footmen, grooms, and chauffeurs of automobiles for family use. A private home is the fixed place of abode of an individual or family. A home utilized primarily for the purpose of supplying board or lodging to the public as a business enterprise ceases to be a private home and the services above enumerated are not excepted if performed in or about rooming or lodging houses, boarding houses, fraternity houses, clubs, hotels, or commercial offices or establishments.

Service as officer or member of vessel's crew.--Service performed as an officer or member of the crew of a vessel on the navigable waters of the United States; that is, such waters as are navigable in fact and which by themselves or their connection with other waters form a continuous channel for commerce with foreign countries or among the States. A "vessel" includes every description of watercraft or other contrivance used as a means of transportation on water but does not include any type of aircraft. "Officer or member of the crew" includes the master or officer in charge of the vessel and every individual subject to his authority serving on board and contributing in any way to the operation and welfare of the vessel.

Family employment.--Services performed (1) by a husband for his wife, or by a wife for her husband; (2) by a father or

and it applies only for the period during which the employee is rendering services in an excepted class. The excepted services are as follows:

Agricultural labor.--This term includes all services performed (a) by an employee, on a farm, in connection with the cultivation of the soil, the harvesting of crops, or the raising, feeding, or management of live stock, bees, and poultry; or (b) by an employee in connection with the processing of articles from materials which were produced on a farm; also the packing, packaging, transportation, or marketing of those materials or articles. Such services do not constitute "agricultural labor", however, unless they are performed by an employee of the owner or tenant of the farm on which the materials in their raw or natural state were produced, and unless such processing, packing, packaging, transportation, or marketing is carried on as an incident to ordinary farming operations as distinguished from manufacturing or commercial operations. The term "farm" embraces the farm in the ordinarily accepted sense, and includes stock, dairy, poultry, fruit, and truck farms, plantations, ranches, ranges, and orchards. Forestry and lumbering are not included within the exception.

Domestic service.--Services of a household nature performed in or about the private home of the employer, including, in general, services rendered by cooks, maids, butlers, valets,

and methods for accomplishing the result, he is, in general, an independent contractor, and not an employee. Where the relationship of employer and employee exists, the designation or description of the relationship as anything other than that of employer and employee is immaterial. The measurement, method, or designation of compensation is also immaterial. An officer of a corporation is an employee but a director, as such, is not. A director may be an employee of the corporation, however, if he performs services for the corporation other than those required by the attendance at and participation in meetings of the board of directors. Generally, physicians, lawyers, dentists, veterinarians, contractors, subcontractors, public stenographers, auctioneers, and others who follow an independent trade, business or profession in which they offer their services to the public, are independent contractors and not employees.

Excepted Services

Certain services performed by employees are excepted from the term "employment" by the Act and are excluded for the purpose (1) of determining whether a person employs a sufficient number of individuals to be an employer subject to the tax, and (2) of computing the total wages payable with respect to employment during the calendar year. The exception attaches to the services performed by the employee and not to the employee as an individual

however, unless he is engaged in the performance of services within the United States; that is, any of the several States, the District of Columbia, or the Territories of Alaska and Hawaii. To the extent that an employee performs services outside of the United States he will not be counted for the purpose of determining whether the person who employs him is an "employer" within the meaning of the Act and remuneration payable to the employee for services performed outside of the United States is excluded from the computation of wages upon which his employer's tax is based. Even if an "employer" is not subject to any State unemployment insurance law, he is nevertheless subject to the tax.

Generally the relationship of employer and employee exists when the person for whom services are performed has the right to control and direct the individual who performs the services, not only as to the result to be accomplished by the work but also as to the details and means by which that result is accomplished. That is, an employee is subject to the will and control of the employer not only as to what shall be done but how it shall be done. It is not necessary that the employer actually direct or control the manner in which the services are performed; it is sufficient if he has the right to do so. If an individual is subject to the control or direction of another merely as to the result to be accomplished by the work and not as to the means

507th Street

TREASURY DEPARTMENT

Washington, D. C.

Press Service

For Release *Monday before Friday, March 13 1936*

7-21

EXCISE TAX ON EMPLOYERS OF EIGHT OR MORE INDIVIDUALS

Announcement was made today by Commissioner of Internal Revenue Guy T. Helvering of the release of Regulations 90, relating to the excise tax imposed under Title IX of the Social Security Act on employers of eight or more individuals. These regulations will be of interest to all employers and employees.

Commencing with the calendar year 1936, every person who employs eight or more individuals on a total of 20 or more calendar days during a calendar year, each such day being in a different calendar week, is, with certain exceptions, an employer subject to the tax imposed for each such calendar year by Title IX of the Social Security Act. The weeks in each of which occurs a day on which eight or more individuals are employed need not be consecutive nor is it necessary that the individuals so employed be the same individuals nor that they be employed at the same moment of time or for any particular length of time or on any particular basis of compensation. It is sufficient if the total number of individuals employed during the 24 hours of a calendar day is eight or more, regardless of the period of service during that day or the basis of compensation. No employee is counted,

subject to the tax...
result to...

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Friday, March 13, 1936.
3-12-36

Press Service
No. 7-2

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and it applies only for the period during which the employee is rendering services in an excepted class. The excepted services are as follows:

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Service as officer or member of vessel's crew.--Service performed as an officer or member of the crew of a vessel on the navigable waters of the United States; that is, such waters as are navigable in fact and which by themselves or their connection with other waters form a continuous channel for commerce with foreign countries or among the States. A "vessel" includes every description of watercraft or other contrivance used as a means of transportation on water but does not include any type of aircraft. "Officer or member of the crew" includes the master or officer in charge of the vessel and every individual subject to his authority serving on board and contributing in any way to the operation and welfare of the vessel.

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year, paid by him into an unemployment fund under the laws of any State, provided the Social Security Board has found such laws to contain the provisions specified in section 903(a) of the Social Security Act and has for the taxable year so certified to the Secretary of the Treasury. The allowance of contributions as credit against the tax is subject to the following limitations: (1) The total credit shall not in any case exceed 90 per cent of the tax against which it is applied; (2) the contributions must have been actually paid into the State unemployment fund before the date on which the return for the calendar year is required to be filed; that is, on or before January 31 next following the close of the calendar year unless the time for filing is extended; (3) the contributions must have been paid with respect to services performed by an employee within the United States and not excepted from the term "employment" by the Act; and (4) the contributions must have been paid with respect to services performed during the calendar year covered by the return. If, after the return is filed, a refund is made by a State to the taxpayer of any part of his contributions credited against the tax, the taxpayer is required to advise the Commissioner of Internal Revenue, under oath, of the date and amount of the refund and the reason therefor, and to pay any tax due as a result of the refund, together with

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John

As soon as it was found that Cunningham would be unsuccessful in his efforts to reach shore with the marooned ~~men~~ ^{men}, desperate attempts were made to launch the 19-foot motor dinghy in the boathouse at the station, but because of the condition of the shore ice ~~it~~ ^{the} was extremely difficult to get the boat launched, even with the aid of a team of horses.

The boat was finally launched about midnight, February 8th, manned by Kelderhouse, Woods and Duham. The dinghy was swamped with water several times which rapidly froze on the men's clothing and on the boat. Woods' also had his feet frozen. Because of drifting ice, extremely ~~poor~~ ^{low} visibility, rolling seas and snow, the efforts of the three men in the dinghy to find the marooned men were defeated. Ice under the boat forced out the drain plug which nearly caused the boat to sink. The search was kept up all of Saturday Night, and early Sunday Morning. ~~It was then attempted to reach the lost men in the motor life boat.~~ ^{attempts were made} The ice had to be dynamited before this boat could be launched successfully. The search was then kept up until nightfall, Sunday, February 9th. On Monday, it was impossible to get through the ice with the life boat. However, a Coast Guard plane from the St. Mary's River Patrol and a plane chartered by the Detroit News, searched the area, but were unsuccessful because of ~~poor~~ ^{low} visibility.

Woods
The missing men were located Wednesday Morning, February 12th, ^{by direct} ~~The men were found by the location furnished by Brown, the survivor.~~ He reached shore about sunset, Monday, February 10th.

Commander Bennett's inquiry further brought out the fact that the rescue could not have been made in any other way. ^{any other} If ~~it~~ had been attempted, the lives of all five fisherman would probably have been lost.

TREASURY DEPARTMENT

INTER OFFICE COMMUNICATION

DATE

TO Mr. Gaston
FROM Mr. Craig

Three members of the Charlevoix (Michigan) Coast Guard Station were recommended for life saving medals for heroism. ~~A~~ The fourth member, who died in an attempt to save the lives of two other persons, was recommended for a life saving medal posthumously.

In a report on a rescue attempt near Charlevoix to the Commandant of the Coast Guard, Admiral H. G. Hamlet, it was further recommended that the other members of the crew of the station be commended for devotion to duty under hazardous circumstances. The recommendations were approved today, together with the findings of the Board of Investigation convened to inquire into the loss of life within the scope of Coast Guard operations of 1936. The record of proceedings of the investigation held by District Commander Ward W. Bennett was sent to Captain LeRoy Reinburg, Commander of the Chicago Division, who, in turn, requested that the recommendations be acted upon.

The Coast Guardsman who lost his life in the rescue attempt was Earl Cunningham, Boatswain's Mate, Second Class. Those recommended for medals were Boatswain's Mate, First Class, George Kelderhouse, (In charge of the Station) Motor Machinist's Mate Quentin R. Duhm, and Surfman William P. Woods.

It was first observed at 2:30 P.M. on Saturday, February 8th that several fishermen were adrift on ice which had broken away from shore near Charlevoix. Duhm volunteered to go to their rescue in a skiff, which had been made ready for such emergency. He took off three of the five men, which was all the skiff would accommodate. A heavy sea was rolling and the floating ice drifted farther from shore. When Cunningham attempted to complete the rescue he succeeded in reaching the ice and getting the remaining men into the surf boat. Heavy seas, together with a snowstorm, which made visibility practically zero, made his attempt to reach shore unsuccessful. The men floated helplessly until the next day about noon when Cunningham died from exposure. One of the occupants of the boat finally succeeded in reaching the floating ice once more, where he pulled his companion, then practically unconscious, out of the boat to the ice. During the second night, ~~one of the~~ ^{Beardsley} ~~civilians~~ ^{surviving fishermen} died, and the remaining man had his feet frozen. Nevertheless, as the floating ice shifted its position and came into contact with other ice extending from shore, Clayton E. Brown, a civilian, was able to crawl to the shore where he was found by Indians who treated his frozen feet. The civilian who died was Claude Beardsley, a surfman.

TREASURY DEPARTMENT

As the result of approval today by Admiral H. G. Hamlet, Commandant of the United States Coast Guard, of findings of a Board of Investigation, three members of the Charlevoix, Mich, Coast Guard Station, will receive life saving medals for heroism. A posthumous medal was awarded to a fourth man, who perished during the ice rescue operations in the vicinity of Charlevoix, ^{February 8-12,} and the medal will be received by his widow. Other members of the crew were commended for devotion to duty under hazardous circumstances.

The Coast Guardsman who lost his life was Earl Cunningham, Boatswain's Mate, Second Class. ~~XXXXXXXXXXXXXXXXXXXX~~ ^{The others awarded medals were} ~~XXXXXXXXXXXX~~ George Kelderhouse, Boatswain's Mate, first class, in charge of the station, ~~XXXXXXXXXXXXXXXXXXXX~~ Quentin R. Duhm, motor machinist's mate, and William P. Woods, surfman.

The Board of Investigation was convened to inquire into responsibility for the loss of two lives during the rescue operations. The other man lost was Claude Beardsley, one of five fishermen ~~adrift on floating ice.~~

District Commander Ward W. Bennett presided at the hearing. The report was reviewed by Captain Le Roy Reinburg, commander of the Chicago division, before transfer to Washington office.

The rescue efforts of ~~xxxxx~~ the Coast Guard began shortly after 2:30 p. m., February 8, when five fishermen were observed adrift on ~~ice~~ which had broken away from shore near Charlevoix.

For Release Sunday newspapers
March 15, 1936

73

All members of the crew of the Charlevoix (Mich.) Coast Guard Station will be commended "for their faithful and loyal devotion to duty under circumstances which called for the highest type of courage," it was announced at Coast Guard headquarters today.

The action was taken as the result of review of the findings of a Board of Investigation, named to inquire into ice rescue operations in the vicinity of Charlevoix, February 8-12. In the course of these operations four ~~of~~ fishermen, of a group of five on drifting ice were ~~xxxxxxxx~~ restored to safety. Two persons, Earl Cunningham, Boatswain's Mate, Second Class, of the Charlevoix Coast Guard Station, and Claude Beardsley, the fifth fishermen, lost their lives.

~~The~~ Capt. L. C. Covell, Acting Commandant, who reviewed the proceedings of the Board of Investigation, also announced that the attention of the Committee on the Award of Life-Saving Medals will be called to the Charlevoix case, with a view toward securing a posthumous award of a life-saving medal to ~~the~~ Cunningham, and also the award of medals to George Kelderhouse, boatswain's mate, first class (L), Quentin R. Duhm, motor machinist's mate, first class (L) and William P. Woods, surfman.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, March 15, 1936.
3-12-36

Press Service
No. 7-3

All members of the crew of the Charlevoix (Mich.) Coast Guard Station will be commended "for their faithful and loyal devotion to duty under circumstances which called for the highest type of courage", it was announced at Coast Guard headquarters today.

The action was taken as the result of review of the findings of a Board of Investigation, named to inquire into ice rescue operations in the vicinity of Charlevoix, February 8-12. In the course of these operations four fishermen, of a group of five on drifting ice were restored to safety. Two persons, Earl Cunningham, Boatswain's Mate, Second Class, of the Charlevoix Coast Guard station, and Claude Beardsley, the fifth fisherman, lost their lives.

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District Commander Ward W. Bennett presided at the hearing. The report was reviewed by Captain LeRoy Reinburg, Commander of the Chicago division, before transfer to Washington office.

The rescue efforts of the Coast Guard began shortly after 2:30 p.m., February 8, when five fishermen were observed adrift on ice which had broken away from shore near Charlevoix. Duhm volunteered to go to their rescue in a skiff. He took off three of the men, which was all the skiff would accomodate. A heavy sea was rolling and the floating ice drifted farther from shore. When Cunningham volunteered to complete the rescue he succeeded in reaching the ice and getting the remaining

men into the surf boat. Heavy seas, together with a snowstorm, which made visibility practically zero, made his attempt to reach shore unsuccessful. The men floated helplessly until the next day about noon when Cunningham died from exposure. One of the occupants of the boat finally succeeded in reaching the floating ice once more, where he pulled his companion, then practically unconscious, out of the boat to the ice. During the second night, Beardsley died, and the surviving fisherman, Clayton E. Brown, had his feet frozen. Later, as the floating ice came into contact with other ice extending from shore, Brown was able to crawl to the shore where he was found by Indians who treated his frozen feet.

As soon as it was found that Cunningham would be unsuccessful in his efforts to reach shore with the marooned fishermen, desperate attempts were made to launch the 19-foot motor dinghy in the boathouse at the station, but because of the condition of the shore ice this was extremely difficult. The boat was finally launched about midnight, February 8, manned by Kelderhouse, Woods and Duhm. The dinghy was swamped with water several times which rapidly froze on the men's clothing and on the boat. Woods' feet were frozen. Because of drifting ice, extremely low visibility, rolling seas and snow, efforts to find the marooned men were defeated. Ice under the boat forced out the drain plug which nearly caused the boat to sink. The search continued all night, February 9, and early the next morning. Attempts were then made to reach the lost men in the motor life boat. The ice had to be dynamited before this boat could be launched successfully. The search was then kept up until nightfall, February 9. On February 10, it was impossible to get through the ice with the life boat. A plane from the St. Mary's River Patrol and a plane chartered by the Detroit News both searched the area, but were unsuccessful because of low visibility.

The bodies were located February 12, by direction furnished by Brown, the survivor.

IMPORTS OF COCONUT OIL AND SUGARS FROM PHILIPPINES
UNDER QUOTA PROVISIONS OF PHILIPPINE INDEPENDENCE ACT

During the Period January 1 to February 29, 1936

(Preliminary Figures)

Customs District	: Coconut Oil : (Pounds)	S u g a r	
		: Refined : (Pounds)	: Raw : (Pounds)
Los Angeles	3,350,517	1,800,000	-
Maryland	1,041,597	-	17,875,419
Massachusetts	6,196,696	-	-
New Orleans	15,231,882	-	14,134,964
New York	29,528,674	-	10,042,187
Philadelphia	1,007,968	-	77,280,603
San Francisco	5,975,847	2,774,700	37,976,584
Washington	-	1,200,272	-
Total	62,333,181	5,774,972	157,309,757
Per cent of quota	13.9%	5.2%	8.8%

(Prepared by Division of Statistics and Research, Bureau of Customs)

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF
CANADIAN TRADE AGREEMENT

During the Period January 1 to February 29, 1936
(Preliminary Figures)

Customs District	Sawed Timber and Lumber - Bd. Ft.			Cattle	Cattle 700	Dairy Cows	White or		
	Douglas Fir	Western Hemlock	Total	Under 175 Pounds (Head)	Pounds or Over (Head)	700 Pounds or Over (Head)	Cream (Gal.)	Irish Seed Potatoes (Pounds)	
FROM CANADA									
Alaska	-	-	-	-	-	-	2	-	
Buffalo	87,438	-	87,438	1,725	4,704	-	-	-	
Chicago	-	-	-	-	873	-	-	-	
Dakota	2,006,827	350,373	2,357,200	-	4,865	1	13	-	
Duluth & Sup.	676,783	33,592	710,375	-	-	-	-	-	
Los Angeles	114,908	-	114,908	-	-	-	-	-	
	(a)	(a)	1,048,721	-	-	-	-	-	
Maine & N. H.	-	-	-	67	48	181	14	-	
Maryland	-	951,058	951,058	-	99	-	-	-	
Michigan	-	-	-	70	671	-	-	-	
Minnesota	-	-	-	-	5,651	-	-	-	
Montana	-	-	-	-	44	-	1	-	
New York	-	-	-	-	-	-	-	851,690	
Philadelphia	-	-	-	-	22	-	-	-	
St. Lawrence	4,506	-	4,506	18	10	59	-	-	
Vermont	31,499	-	31,499	33	22	231	240	-	
Virginia	-	-	-	-	-	-	-	597,920	
Washington	1,361,254	55,948	1,417,202	-	119	-	-	40,000	
Total	4,283,215	1,390,971	6,722,907	1,913	17,128	472	270	1,489,610	
FROM MEXICO									
Arizona	-	-	-	151	1,402	-	-	-	
El Paso	-	-	-	5	2,416	-	-	-	
San Antonio	-	-	-	6	980	169	-	-	
Total	-	-	-	162	4,798	169	-	-	
GRAND TOTAL	4,283,215	1,390,971	6,722,907	2,075	21,926	641	270	1,489,610	
Per cent of quota			2.7%	4%	14.1%	3.2%	-	3.3%	

(a) Class Undetermined.

(Prepared by Division of Statistics and Research, Bureau of Customs)

OFFICE OF THE COMMISSIONER OF CUSTOMS

March 12, 1936.

TO MR. FUSSELL (Room 289 - Treasury)

FROM MISS HENRY:

In accordance with your telephone request there are inclosed copies of tabulations showing imports of commodities under quotas from the Philippines and under the provisions of the Canadian Trade Agreement (preliminary figures) for the period from January 1 to February 29, 1936.

Miss Henry

Inclosures.

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF
CANADIAN TRADE AGREEMENT

During the Period January 1 to February 29, 1936
(Preliminary Figures)

Customs District	Sawed Timber and Lumber - Bd. Ft.			Cattle Under 175 Pounds (Head)	Cattle 700 Pounds or Over (Head)	Dairy Cows 700 Pounds or Over (Head)	White or Irish Seed Cream (Gal.)	Potatoes (Pounds)
	Douglas Fir	Western Hemlock	Total					
FROM CANADA								
Alaska	-	-	-	-	-	-	8	-
Buffalo	87,438	-	87,438	1,725	4,704	-	-	-
Chicago	-	-	-	-	873	-	-	-
Dakota	2,006,827	350,373	2,357,200	-	4,865	1	13	-
Duluth & Sup.	676,785	33,592	710,375	-	-	-	-	-
Los Angeles	114,908	-	114,908	-	-	-	-	-
	(a)	(a)	1,048,721	-	-	-	-	-
Maine & N. H.	-	-	-	67	48	181	14	-
Maryland	-	951,058	951,058	-	99	-	-	-
Michigan	-	-	-	70	671	-	-	-
Minnesota	-	-	-	-	5,651	-	-	-
Montana	-	-	-	-	44	-	1	-
New York	-	-	-	-	-	-	-	851,690
Philadelphia	-	-	-	-	22	-	-	-
St. Lawrence	4,506	-	4,506	18	10	59	-	-
Vermont	31,499	-	31,499	33	22	231	240	-
Virginia	-	-	-	-	-	-	-	597,920
Washington	1,361,254	55,948	1,417,202	-	119	-	-	40,000
Total	4,283,215	1,390,971	6,722,907	1,913	17,128	472	270	1,489,610
FROM MEXICO								
Arizona	-	-	-	151	1,402	-	-	-
El Paso	-	-	-	5	2,416	-	-	-
San Antonio	-	-	-	6	980	169	-	-
Total	-	-	-	162	4,798	169	-	-
GRAND TOTAL	4,283,215	1,390,971	6,722,907	2,075	21,926	641	270	1,489,610
Per cent of quota			2.7%	4%	14.1%	3.2%	-	3.3%

(a) Class Undetermined.

(Prepared by Division of Statistics and Research, Bureau of Customs)

IMPORTS OF COCONUT OIL AND SUGARS FROM PHILIPPINES
UNDER QUOTA PROVISIONS OF PHILIPPINE INDEPENDENCE ACT

During the Period January 1 to February 29, 1936

(Preliminary Figures)

Customs District	Coconut Oil (Pounds)	S u g a r	
		Refined (Pounds)	Raw (Pounds)
Los Angeles	3,350,517	1,800,000	-
Maryland	1,041,597	-	17,875,419
Massachusetts	6,196,696	-	-
New Orleans	15,231,882	-	14,134,964
New York	29,528,674	-	10,042,187
Philadelphia	1,007,968	-	77,280,603
San Francisco	5,975,847	2,774,700	37,976,584
Washington	-	1,200,272	-
Total	62,333,181	5,774,972	157,309,757
Per cent of quota	13.9%	5.2%	8.8%

(Prepared by Division of Statistics and Research, Bureau of Customs)

RELEASE FOR SUNDAY
NEWSPAPERS, March 15, 1936

279
7-4

The Bureau of Customs today announced preliminary figures, showing imports ~~of~~ ~~XXXXXXXXXXXX~~ during the months of January and February 1936, of commodities on which quotas were provided under terms of the Canadian Trade Agreement.

The Bureau also announced preliminary figures on imports of Coconut oil and sugar from the Philippine Islands, during the same months. Quotas for these products were established under provisions of the Philippine Independence Act.

~~Tables showing the following statistics are appended~~

The tables including these figures are appended . . .

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, March 15, 1936.
3-13-36.

Press Service
No. 7-4

The Bureau of Customs today announced preliminary figures showing imports, during the months of January and February, 1936, of commodities on which quotas were provided under terms of the Canadian Trade Agreement.

The Bureau also announced preliminary figures on imports of coconut oil and sugar from the Philippine Islands, during the same months. Quotas for these products were established under provisions of the Philippine Independence Act.

The tables including these figures are appended.

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF
CANADIAN TRADE AGREEMENT.

During the Period January 1 to February 29, 1936
(Preliminary Figures)

Customs District	Sawed Timber and Lumber - Bd. Ft.			Cattle Under 175 Pounds (Head)	Cattle 700 Pounds or Over (Head)	Dairy Cows 700 Pounds or Over (Head)	White or Irish Seed Cream (Gal.)	Potatoes (Pounds)
	Douglas Fir	Western Hemlock	Total					
<u>FROM CANADA</u>								
Alaska	-	-	-	-	-	-	2	-
Buffalo	87,438	-	87,438	1,725	4,704	-	-	-
Chicago	-	-	-	-	873	-	-	-
Dakota	2,006,827	350,373	2,357,200	-	4,865	1	13	-
Duluth & Sup.	676,783	33,592	710,375	-	-	-	-	-
Los Angeles	114,908	-	114,908	-	-	-	-	-
	(a)	(a)	1,048,721	-	-	-	-	-
Maine & N.H.	-	-	-	67	48	181	14	-
Maryland	-	951,058	951,058	-	99	-	-	-
Michigan	-	-	-	70	671	-	-	-
Minnesota	-	-	-	-	5,651	-	-	-
Montana	-	-	-	-	44	-	1	-
New York	-	-	-	-	-	-	-	851,690
Philadelphia	-	-	-	-	22	-	-	-
St. Lawrence	4,506	-	4,506	18	10	59	-	-
Vermont	31,499	-	31,499	33	22	231	240	-
Virginia	-	-	-	-	-	-	-	597,920
Washington	1,361,254	55,948	1,417,202	-	119	-	-	40,000
Total	4,283,215	1,390,971	6,722,907	1,913	17,128	472	270	1,489,610
<u>FROM MEXICO</u>								
Arizona	-	-	-	151	1,402	-	-	-
El Paso	-	-	-	5	2,416	-	-	-
San Antonio	-	-	-	6	980	169	-	-
Total	-	-	-	162	4,798	169	-	-
GRAND TOTAL	4,283,215	1,390,971	6,722,907	2,075	21,926	641	270	1,489,610
Per cent of quota			2.7%	4%	14.1%	3.2%	-	3.3%

(a) Class Undetermined.

(Prepared by Division of Statistics and Research, Bureau of Customs)

IMPORTS OF COCONUT OIL AND SUGARS FROM PHILIPPINES
UNDER QUOTA PROVISIONS OF PHILIPPINE INDEPENDENCE ACT

During the Period January 1 to February 29, 1936

(Preliminary Figures)

Customs District	: Coconut Oil : (Pounds)	Sugar	
		Refined (Pounds)	Raw (Pounds)
Los Angeles	3,350,517	1,800,000	- - - - -
Maryland	1,041,597	- - - - -	17,875,419
Massachusetts	6,196,696	- - - - -	- - - - -
New Orleans	15,231,882	- - - - -	14,134,964
New York	29,528,674	- - - - -	10,042,187
Philadelphia	1,007,968	- - - - -	77,280,603
San Francisco	5,975,847	2,774,700	37,976,584
Washington	- - - - -	1,200,272	- - - - -
Total	62,333,181	5,774,972	157,309,757
Per cent of quota	13.9%	5.2%	8.8%



TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

WASHINGTON

COMMISSIONER OF
ACCOUNTS AND DEPOSITS

March 11, 1936.

TO MR. GASTON:

During the month of February, 1936, the following market transactions took place in Government securities for investment accounts:

Total purchases \$4,500,600

Total sales 0

Net purchases: \$4,500,600

W. Hall

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, March 16, 1936.

Press Service
No. 7-5

Net market purchases of Government securities for Treasury investment accounts for the calendar month of February, 1936, amounted to \$4,500,600, Secretary Morgenthau announced today.

ooOoo

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 17, 1936.

3/16/36

Press Service

7-6

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated March 18, 1936, and maturing December 16, 1936, which were offered on March 13, were opened at the Federal Reserve banks on March 16.

The total amount applied for was \$129,255,000, of which \$50,025,000 was accepted. The accepted bids ranged in price from 99.950, equivalent to a rate of about 0.066 percent per annum, to 99.916, equivalent to a rate of about 0.111 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.921 and the average rate is about 0.104 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 17, 1936.
3-16-36.

Press Service
No. 7-6

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ooOoo

for Release
Thursday morning paper
march 19/36

IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON
January, 1936

	: January : : 1936 :	December : : 1935 :	January : : 1935 :	January : : 1936 :
DISTILLED LIQUORS (Proof Gallons):				
Stock in Customs Bonded Warehouses at beginning	4,233,874	3,864,394	4,282,960	638,175
Total Imports (Free and Dutiable)	775,805	1,078,641	467,229	1,559,734
Available for Consumption	5,009,679	4,943,035	4,750,189	2,197,929
Entered into Consumption (a)	1,246,182	699,317	501,341	628,685
Exported from Customs Custody	14,873	9,844	29,150	1,774
Stock in Customs Bonded Warehouses at end	3,748,624	4,233,874	4,219,698	1,567,250
STILL WINES (Liquid Gallons):				
Stock in Customs Bonded Warehouses at beginning	1,608,118	1,480,660	1,766,588	435,680
Total Imports (Free and Dutiable)	231,695	497,673	206,535	656,015
Available for Consumption	1,839,813	1,978,333	1,973,123	1,091,895
Entered into Consumption (a)	201,467	368,827	207,838	483,501
Exported from Customs Custody	1,279	1,388	7,437	
Stock in Customs Bonded Warehouses at end	1,637,067	1,608,118	1,757,848	608,394
SPARKLING WINES (Liquid Gallons):				
Stock in Customs Bonded Warehouses at beginning	233,029	270,960	325,712	95,222
Total Imports (Free and Dutiable)	11,246	37,871	21,146	137,216
Available for Consumption	244,275	308,831	346,858	232,338
Entered into Consumption (a)	20,275	69,604	20,393	50,907
Exported from Customs Custody	7	6,198	112	580
Stock in Customs Bonded Warehouses at end	223,993	233,029	326,353	180,843
DUTIES COLLECTED ON -				
Distilled Liquors	\$ 3,256,964	\$ 3,324,482	\$ 2,407,823	\$ 3,071,268
Still Wines	251,236	459,936	259,290	604,265
Sparkling Wines	119,106	416,364	121,896	304,662
Total Duties Collected on Liquors	\$ 3,627,306	\$ 4,200,782	\$ 2,789,009	\$ 3,980,195
Total Duties Collected on Other Commodities	29,972,133	24,922,674	23,561,703	22,326,098
Total Duties Collected	\$33,599,439	\$29,123,456	\$26,350,712	\$26,306,293
Per cent Collected on Liquors	10.8%	14.4%	10.6%	15.1%

(a) Including withdrawals for ship supplies and diplomatic use.

cut → (Prepared by the Division of Statistics and Research, Bureau of Customs)

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Thursday, March 19, 1936.

Press Service
No. 7 - 7

3/18/36

IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON
January, 1936

	: January : 1936	: December : 1935	: January : 1935	: January : 1934
DISTILLED LIQUORS				
(Proof Gallons):				
Stock in Customs				
Bonded Warehouses				
at beginning.....	4,233,874	3,864,394	4,282,960	638,175
Total Imports (Free and dutiable)...	775,805	1,078,641	467,229	1,559,754
Available for Consumption.....	5,009,679	4,943,035	4,750,189	2,197,929
Entered into Consumption (a)....	1,246,182	699,317	501,341	628,685
Stock in Customs				
Bonded Warehouses				
at end.....	3,748,624	4,233,874	4,219,698	1,567,250
STILL WINES				
(Liquid Gallons):				
Stock in Customs				
Bonded Warehouses				
at beginning.....	1,608,118	1,480,660	1,766,588	435,880
Total Imports (Free and dutiable).....	231,695	497,673	206,535	656,015
Available for Consumption.....	1,839,813	1,978,333	1,973,123	1,091,895
Entered into Consumption (a).....	201,467	368,827	207,838	483,501
Stock in Customs				
Bonded Warehouses				
at end.....	1,637,067	1,608,118	1,757,848	608,394
SPARKLING WINES				
(Liquid Gallons):				
Stock in Customs				
Bonded Warehouses				
at beginning.....	233,029	270,960	325,712	95,222
Total Imports (Free and dutiable).....	11,246	37,871	21,146	137,116
Available for Consumption.....	244,275	308,831	346,858	232,338
Entered into Consumption (a).....	20,275	69,604	20,393	50,907
Stock in Customs				
Bonded Warehouses				
at end.....	223,993	233,029	326,353	180,843
DUTIES COLLECTED ON				
Distilled Liquors	\$3,256,964	\$3,324,482	\$ 2,407,823	\$ 3,071,268
Still Wines	251,236	459,936	259,290	604,265
Sparkling Wines	119,106	416,364	121,896	304,662
Total Duties Collected on Liquors	\$3,627,306	\$4,200,782	\$ 2,789,009	\$ 3,980,195

(a) Including withdrawals for ship supplies and diplomatic use.

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

March 23, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended March 20, 1936:

Philadelphia	981,851.90	fine ounces	
San Francisco.....	457,098.93	"	"
Denver.....	6,953.56	"	"
Total for week ended March 20, 1936	1,445,904.39	"	"
Total receipts through March 20, 1936.....	73,181,228.14	"	"

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended March 20, 1936:

Philadelphia.....	6,046.00	fine ounces	
New York	1,481.70	"	"
San Francisco.....	814.00	"	"
Denver.....	896.35	"	"
New Orleans.....	- - - -		
Seattle	- - - -		
Total for week ended March 20, 1936.....	9,238.05	"	"
Total receipts through March 20, 1936	112,689,504.07	"	"

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended March 20, 1936:	Imports	Secondary	New Domestic
Philadelphia.....	\$ - - - -	\$162,466.29	\$ 1,909.22
New York	570,500.00	137,300.00	50,800.00
San Francisco.....	6,436.69	45,522.87	1,119,336.57
Denver.....	57,516.64	13,415.04	640,259.08
New Orleans.....	25.16	38,158.46	105.17
Seattle.....	3,826.27	17,907.99	199,983.47
Total for week ended March 20, 1936.....	\$638,304.76	\$414,770.65	\$2,012,393.51

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended March 18.....	\$ 9,867.64	\$ 306,160.00
Received previously.....	31,245,191.19	104,920,010.00
Total to March 18.....	\$31,255,058.83	\$105,226,170.00
Received by Treasurer's Office:		
Week ended March 18.....	\$ - - - - -	\$ 3,600.00
Received previously.....	267,756.00	2,406,220.00
Total to March 18.....	\$ 267,756.00	\$ 2,409,820.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 24, 1936.

3/23/36

Press Service

7-8

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated March 25, 1936, and maturing December 23, 1936, which were offered on March 20, were opened at the Federal Reserve banks on March 23.

The total amount applied for was \$147,495,000, of which \$50,085,000 was accepted. The accepted bids ranged in price from 99.930, equivalent to a rate of about 0.092 percent per annum, to 99.906, equivalent to a rate of about 0.124 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.911 and the average rate is about 0.118 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 24, 1936.
3-23-36.

Press Service
No. 7-8

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated March 25, 1936, and maturing December 23, 1936, which were offered on March 20, were opened at the Federal Reserve Banks on March 23.

The total amount applied for was \$147,495,000, of which \$50,085,000 was accepted. The accepted bids ranged in price from 99.930, equivalent to a rate of about 0.092 percent per annum, to 99.906, equivalent to a rate of about 0.124 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.911 and the average rate is about 0.118 percent per annum on a bank discount basis.

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of the Public Debt Service, where the necessary number of Veterans' Bonds, each in the denomination of \$50, will be made out in the name of the veteran. Each veteran will receive a Government check and the number of \$50 bonds necessary to make up the full amount due him. For instance, a veteran having an approved claim of \$763.50 will receive a check for \$13.50 and fifteen \$50 bonds. These bonds mature in 1945, but are payable at any time at the will of the owner. They will earn 3 per cent interest for the veteran as long as they are held up to maturity, but no interest will be paid if they are cashed within the first year.

Delivery of bonds and checks to the veterans will be made by registered mail, the first mailing to be made on June 15 of this year. ~~Payments will continue to be made, as expeditiously as possible, after that date.~~ ~~The extent of the labor to be performed by the Veterans' Bureau in obtaining possession of the Adjusted Service Certificates, in settling loans made against them and in calculating the individual amounts due, and by the Treasury Department and the Federal Reserve Banks in making out some three millions of individual checks and making out and registering more than thirty-five millions of individual bonds renders it unlikely impossible to make all payments on June 15. Payments will be made as rapidly as is consistent with complete accuracy.~~

The Treasury Department has received inquiries indicating the wide circulation of a rumor that payments will be delayed until late summer or fall. This rumor has no foundation. Every effort will be made by the Treasury Department to expedite payment.

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The first shipment of Veterans' bonds for the payment of Adjusted Service Certificates is being made ~~that~~ by the Treasury Department today, Acting Secretary Taylor announced. ~~The bonds are being shipped to Federal Reserve Banks in preparation for the disbursement of bonds and checks to veterans beginning on June 15, as provided by the Adjusted Compensation Payment Act, 1936.~~

Shipment was ~~ordered~~ ^{begun} on receipt ~~of~~ from the Veterans' Administration ~~that~~ the first of the vouchers listing the names of veterans and the amounts due to them under the act, ~~will be~~ ~~delivered to the Treasury Department today and that~~ ~~additional names would be furnished from day to day.~~

The Treasury Department has completed its arrangements for the actual disbursement to Veterans beginning on June 15 and continuing until all claims have been paid. Disbursement to veterans having residence in the Fifth Federal Reserve District (the Richmond district) and to those whose certificates are held at Veterans' headquarters in Washington, will be made direct from the Treasury Department in Washington. All others will be handled by regional disbursement ~~offices~~ ^{ing} of the Treasury and Federal Reserve Banks ~~and~~ in the remaining eleven districts.

The vouchers listing payments to be made will go ~~to~~ first to the various Treasury disbursement ^{ing} offices, where in each case a check will be ~~not~~ written for the amount by which the payment exceeds a n amount ~~which~~ evenly divisible by \$50. The lists will then be delivered to the Federal Reserve Bank or, in the case of the Washington, D.C., lists, to a special office ^{The Division of Loans and Currency}

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FOR IMMEDIATE RELEASE
Friday, March 27, 1936.

Press Service
no. 7-9

Shipments of Adjusted Service Bonds are going forward to Federal Reserve banks from the Treasury, Acting Secretary Taylor announced today, in preparation for the disbursement of bonds and checks to veterans in payment of Adjusted Service Certificates, as provided by the Adjusted Compensation Payment Act, 1936.

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Bank or, in the case of the Washington, D. C. lists, to the Division of Loans and Currency of the Public Debt Service, where the necessary number of Veterans' Bonds, each in the denomination of \$50, will be made out in the name of the veteran. Each veteran will receive a Government check and the number of \$50 bonds necessary to make up the full amount due him. For instance, a veteran having an approved claim of \$763.50 will receive a check for \$13.50 and fifteen \$50 bonds. These bonds mature in 1945, but are payable at any time at the will of the owner. They will earn 3 per cent interest for the veteran for as long as they are held up to maturity, but no interest will be paid if they are cashed within the first year.

Delivery of bonds and checks to the veterans will be made by registered mail, the first mailing to be made on June 15 of this year.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Friday, March 27, 1936.

Press Service
No. 7-9

Shipments of Adjusted Service Bonds are going forward to Federal Reserve Banks from the Treasury, Acting Secretary Taylor announced today, in preparation for the disbursement of bonds and checks to veterans in payment of Adjusted Service Certificates, as provided by the Adjusted Compensation Payment Act, 1936.

Shipment was begun on receipt from the Veterans's Administration of the first of the vouchers listing the names of veterans and the amounts due to them under the act.

The Treasury Department has completed its arrangements for the actual disbursement to Veterans beginning on June 15 and continuing until all claims have been paid. Disbursement to veterans having residence in the Fifth Federal Reserve District (the Richmond district) and to those whose certificates are held at Veterans' headquarters in Washington, will be made direct from the Treasury Department in Washington. All others will be handled by regional disbursing offices of the Treasury and Federal Reserve Banks in the remaining eleven districts.

The vouchers listing payments to be made will go first to the various Treasury disbursing offices, where in each case a check will be written for the amount by which the payment exceeds an amount evenly divisible by \$50. The lists will then be delivered to the Federal Reserve

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Friday, March 27, 1936.

Press Service
No. 7-9

Shipments of Adjusted Service Bonds are going forward to Federal Reserve banks from the Treasury, Acting Secretary Taylor announced today, in preparation for the disbursement of bonds and checks to veterans in payment of Adjusted Service Certificates, as provided by the Adjusted Compensation Payment Act, 1936.

Shipment was begun on receipt from the Veterans' Administration of the first of the vouchers listing the names of veterans and the amounts due to them under the act.

The Treasury Department has completed its arrangements for the actual disbursement to veterans beginning on June 15 and continuing until all claims have been paid. Disbursement to veterans having residence in the Fifth Federal Reserve District (the Richmond district) and to those whose certificates are held at Veterans' headquarters in Washington, will be made direct from the Treasury Department in Washington. All others will be handled by regional disbursing offices of the Treasury and Federal Reserve Banks in the remaining eleven districts.

The vouchers listing payments to be made will go first to the various Treasury disbursing offices, where in each case a check will be written for the amount by which the payment exceeds an amount evenly divisible by \$50. The lists will then be delivered to the Federal Reserve Bank or, in the case of the Washington, D.C. lists, to the Division of Loans and Currency of the Public Debt Service, where the necessary number of Veterans' Bonds,

each in the denomination of \$50, will be made out in the name of the veteran. Each veteran will receive a Government check and the number of \$50 bonds necessary to make up the full amount due him. For instance, a veteran having an approved claim of \$763.50 will receive a check for \$13.50 and fifteen \$50 bonds. These bonds mature in 1945, but are payable at any time at the will of the owner. They will earn 3 percent interest for the veteran for as long as they are held up to maturity, but no interest will be paid if they are cashed within the first year.

Delivery of bonds and checks to the veterans will be made by registered mail, the first mailing to be made on June 15 of this year.

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

March 30, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended March 27, 1936:

Philadelphia.....	777,849.57	fine ounces
San Francisco.....	788,986.26	" "
Denver	12,640.35	" "
Total for week ended March 27, 1936.....	1,579,476.18	" "
Total receipts through March 27, 1936.....	74,760,704.32	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended March 27, 1936:

Philadelphia	3,793.00	fine ounces
New York	3,130.91	" "
San Francisco	778.00	" "
Denver.....	972.12	" "
New Orleans	- - - -	
Seattle.....	- - - -	
Total for week ended March 27, 1936.....	8,674.03	" "
Total receipts through March 27, 1936.....	112,698,178.10	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended March 27, 1936:

	Imports	Secondary	New Domestic
Philadelphia	\$ 8,036.21	\$111,040.70	\$ 362.99
New York.....	2,615,700.00	188,300.00	90,400.00
San Francisco.....	588,041.45	44,088.25	1,479,765.82
Denver.....	44,280.96	29,674.01	643,437.76
New Orleans.....	9,994.63	40,693.99	877.14
Seattle.....	- - - - -	7,776.95	171,184.15
Total for week ended March 27, 1936..	\$3,266,053.25	\$421,573.90	\$2,386,027.86

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended March 25.....	\$ 20,079.54	\$ 371,450.00
Received previously.....	31,255,058.83	105,226,170.00
Total to March 25.....	\$31,275,138.37	\$105,597,620.00

Received by Treasurer's Office:

Week ended March 25.....	\$ - - - - -	\$ 3,600.00
Received previously.....	267,756.00	2,409,820.00
Total to March 25	\$ 267,756.00	\$ 2,413,420.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 31, 1936.
3/30/36

Press Service

770

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated April 1, 1936, and maturing December 30, 1936, which were offered on March 27, were opened at the Federal Reserve banks on March 30.

The total amount applied for was \$137,648,000³, of which \$50,028,000 was accepted. Except for one bid of \$5,000, the accepted bids ranged in price from 99.930, equivalent to a rate of about 0.092 percent per annum, to 99.897, equivalent to a rate of about 0.136 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.904 and the average rate is about 0.126 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 31, 1936.
3-30-36

Press Service
No. 7-10

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated April 1, 1936, and maturing December 30, 1936, which were offered on March 27, were opened at the Federal Reserve banks on March 30.

The total amount applied for was \$137,648,000, of which \$50,028,000 was accepted. Except for one bid of \$5,000, the accepted bids ranged in price from 99.930, equivalent to a rate of about 0.092 percent per annum, to 99.897, equivalent to a rate of about 0.136 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.904 and the average rate is about 0.126 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR ~~IMMEDIATE~~ RELEASE
~~Monday~~, March 30, 1936

Evening papers

Press Service
No. 7-11

Tuesday

(Monday, March 30)

Acting Secretary of the Treasury Taylor today announced that the Greek Government had transferred to the United States Treasury on March 26, 1936, the sum of \$152,544 representing 35% of the semiannual interest amounting to \$217,920 due May 10, 1935, and \$217,920 due November 10, 1935, on the 4% loan of 1929.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, March 31, 1936.
3-30-36.

Press Service
No. 7-11

Acting Secretary of the Treasury Taylor today (Monday, March 30) announced that the Greek Government had transferred to the United States Treasury on March 26, 1936, the sum of \$152,544 representing 35% of the semiannual interest amounting to \$217,920 due May 10, 1935, and \$217,920 due November 10, 1935, on the 4% loan of 1929.

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INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
MARCH 1936

<u>Receiverships:</u>	<u>Date of Failure:</u>	<u>Total Disbursements including Offsets allowed:</u>	<u>Per Cent total Returns to all Creditors:</u>	<u>Per Cent Dividends Paid Unsecured Depositors:</u>
First National Bank, Grass Range, Montana	7-9-30	\$ 90,535.00	66.62	21.5
First National Bank, Titonka, Iowa	12-30-30	139,892.00	59.46	52.07
First National Bank, Roland, Iowa	11-29-30	77,660.00	26.33	48.52
Labor National Bank of Montana at Three Forks, Mont.	9-19-31	128,650.00	82.67	69.78
Commercial National Bank, Statesville, N. Carolina	4-19-28	983,575.00	74.37	63.337
First National Bank, George, Iowa	1-4-33	184,147.00	95.38	93.417
Macksburg National Bank, Macksburg, Iowa <u>1/</u>	12-22-31	20,729.00	100.	52.2359
Security National Bank, Milford, Iowa	5-11-31	138,501.00	65.16	55.42
Carolina National Bank, Darlington, S. C.	11-2-28	501,917.00	66.95	45.
First National Bank, Richland Center, Wisconsin	11-26-28	373,435.00	43.01	35.873
Farmers National Bank, Howe, Texas	10-8-30	56,119.00	62.58	46.7
Griggsville National Bank, Griggsville, Illinois	1-26-32	256,275.00	104.16	105.9
First National Bank, Ackley, Iowa	8-10-32	328,066.00	69.09	60.53
Mobile National Bank, Mobile, Alabama <u>1/</u>	3-8-34	422,447.00	86.25	22,110837
Pecan Gap National Bank, Pecan Gap, Texas	12-26-30	59,649.00	52.32	48.32

1/ Receiver appointed to levy and collect stock assessment covering deficiency in value of assets sold, or to complete unfinished liquidation.

The Mobile National Bank of Mobile, Alabama, in receivership March 8, 1934, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$422,447.00, which represented 86.25 per cent of total liabilities.

The Pecan Gap National Bank of Pecan Gap, Texas, in receivership December 26, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$59,649.00, which represented 52.32 per cent of total liabilities. Unsecured depositors received dividends amounting to 48.32 per cent of their claims.

Dividend payments during March, 1936, by all receivers of insolvent national banks to the creditors of all active receiverships aggregated \$6,514,893.00.

Dividend payments to the creditors of all active receiverships since the banking holiday of March, 1933, aggregated \$716,336,852.00.

The Carolina National Bank of Darlington, South Carolina, in receivership November 2, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$501,917.00, which represented 66.95 per cent of total liabilities. Unsecured depositors received dividends amounting to 45 per cent of their claims.

The First National Bank of Richland Center, Wisconsin, in receivership November 26, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$373,435.00, which represented 43.01 per cent of total liabilities. Unsecured depositors received dividends amounting to 35.873 per cent of their claims.

The Farmers National Bank of Howe, Texas, in receivership October 8, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$56,119.00, which represented 62.53 per cent of total liabilities. Unsecured depositors received dividends amounting to 46.7 per cent of their claims.

The Griggsville National Bank of Griggsville, Illinois, in receivership January 26, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$256,275.00, which represented 104.16 per cent of total liabilities. Unsecured depositors received dividends amounting to 100 per cent of their claims and an additional interest dividend amounting to 5.9 per cent.

The First National Bank of Ackley, Iowa, in receivership August 10, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$328,066.00, which represented 69.09 per cent of total liabilities. Unsecured depositors received dividends amounting to 60.53 per cent of their claims.

The Labor National Bank of Montana at Three Forks, Montana, in receivership September 19, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$128,650.00, which represented 82.67 per cent of total liabilities. Unsecured depositors received dividends amounting to 69.78 per cent of their claims.

The Commercial National Bank of Statesville, North Carolina, in receivership April 19, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$983,575.00, which represented 74.37 per cent of total liabilities. Unsecured depositors received dividends amounting to 63.337 per cent of their claims.

The First National Bank of George, Iowa, in receivership January 4, 1933; disbursements, including offsets allowed, to depositors and other creditors aggregated \$184,147.00, which represented 95.38 per cent of total liabilities. Unsecured depositors received dividends amounting to 93.417 per cent of their claims.

The Macksburg National Bank of Macksburg, Iowa, in receivership December 22, 1931, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$20,729.00, which represented 100 per cent of total liabilities.

The Security National Bank of Milford, Iowa, in receivership May 11, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$138,501.00, which represented 65.16 per cent of total liabilities. Unsecured depositors received dividends amounting to 55.42 per cent of their claims.

TREASURY DEPARTMENT

Washington

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FOR RELEASE, MORNING NEWSPAPERS,

Press Service

*Monday April 6 - 1936**7-12*

The Comptroller of the Currency, J. F. T. O'Connor, today announced the completion of the liquidation of 15 receiverships during March, 1936, making a total of 363 receiverships finally closed or restored to solvency since the so-called banking holiday of March, 1933. Total disbursements, including offsets allowed, to depositors and other creditors of these 363 institutions, exclusive of the 42 receiverships restored to solvency, aggregated \$101,872,410, or an average return of 74.91 per cent of total liabilities, while unsecured depositors received dividends amounting to an average of 59.88 per cent of their claims.

The First National Bank of Grass Range, Montana, in receivership July 9, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$90,535.00, which represented 66.62 per cent of total liabilities. Unsecured depositors received dividends amounting to 21.5 per cent of their claims.

The First National Bank of Titonka, Iowa, in receivership December 30, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$139,892.00, which represented 59.46 per cent of total liabilities. Unsecured depositors received dividends amounting to 52.07 per cent of their claims.

The First National Bank of Roland, Iowa, in receivership November 29, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$77,660.00, which represented 26.33 per cent of total liabilities. Unsecured depositors received dividends amounting to 48.52 per cent of their claims.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, April 6, 1936.
4-3-36.

Press Service
No. 7-12

The Comptroller of the Currency, J.F.T. O'Connor, today announced the completion of the liquidation of 15 receiverships during March, 1936, making a total of 363 receiverships finally closed or restored to solvency since the so-called banking holiday of March, 1933. Total disbursements, including offsets allowed, to depositors and other creditors of these 363 institutions, exclusive of the 42 receiverships restored to solvency, aggregated \$101,872,410, or an average return of 74.91 percent of total liabilities, while unsecured depositors received dividends amounting to an average of 59.88 percent of their claims.

The First National Bank of Grass Range, Montana, in receivership July 9, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$90,535.00, which represented 66.62 percent of total liabilities. Unsecured depositors received dividends amounting to 21.5 percent of their claims.

The First National Bank of Titonka, Iowa, in receivership December 30, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$139,892.00, which represented 59.46 percent of total liabilities. Unsecured depositors received dividends amounting to 52.07 percent of their claims.

The First National Bank of Roland, Iowa, in receivership November 29, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$77,660.00, which represented 26.33 percent of total liabilities. Unsecured depositors received dividends amounting to 48.52 percent of their claims.

The Labor National Bank of Montana at Three Forks, Montana, in receivership September 19, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$129,650.00, which represented 82.67 percent of total liabilities. Unsecured depositors received dividends amounting to 69.78 percent of their claims.

The Commercial National Bank of Statesville, North Carolina, in receivership April 19, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$983,575.00, which represented 74.37 percent of total liabilities. Unsecured depositors received dividends amounting to 63.337 percent of their claims.

The First National Bank of George, Iowa, in receivership January 4, 1933; disbursements, including offsets allowed, to depositors and other creditors aggregated \$184,147.00, which represented 95.38 percent of total liabilities. Unsecured depositors received dividends amounting to 93.417 percent of their claims.

The Macksburg National Bank of Macksburg, Iowa, in receivership December 22, 1931, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$20,729.00, which represented 100 percent of total liabilities.

The Security National Bank of Milford, Iowa, in receivership May 11, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$138,501.00, which represented 65.16 percent of total liabilities. Unsecured depositors received dividends amounting to 55.42 percent of their claims.

The Carolina National Bank of Darlington, South Carolina, in receivership November 2, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$501,917.00, which represented 66.95 percent of total liabilities. Unsecured depositors received dividends amounting to 45 percent of their claims.

The First National Bank of Richland Center, Wisconsin, in receivership November 26, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$373,435.00, which represented 43.01 percent of total liabilities. Unsecured depositors received dividends amounting to 35.873 percent of their claims.

The Farmers National Bank of Howe, Texas, in receivership October 8, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$56,119.00, which represented 62.58 percent of total liabilities. Unsecured depositors received dividends amounting to 46.7 percent of their claims.

The Griggsville National Bank of Griggsville, Illinois, in receivership January 26, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$256,275.00, which represented 104.16 percent of total liabilities. Unsecured depositors received dividends amounting to 100 percent of their claims and an additional interest dividend amounting to 5.9 percent.

The First National Bank of Ackley, Iowa, in receivership August 10, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$328,066.00, which represented 69.09 percent of total liabilities. Unsecured depositors received dividends amounting to 60.53 percent of their claims.

The Mobile National Bank of Mobile, Alabama, in receivership March 8, 1934, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$422,447.00, which represented 86.25 percent of total liabilities.

The Pecan Gap National Bank of Pecan Gap, Texas, in receivership December 26, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$59,649.00, which represented 52.32 percent of total liabilities. Unsecured depositors received dividends amounting to 48.32 percent of their claims.

Dividend payments during March, 1936, by all receivers of insolvent national banks to the creditors of all active receiverships aggregated \$6,514,893.00.

Dividend payments to the creditors of all active receiverships since the banking holiday of March, 1933, aggregated \$716,336,852.00.

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
MARCH 1936

<u>Receiverships:</u>	<u>Date of Failure:</u>	<u>Total Disbursements including Offsets allowed:</u>	<u>Per Cent total Returns to all Creditors:</u>	<u>Per Cent Dividends Paid Unsecured Depositors:</u>
First National Bank, Grass Range, Montana	7-9-30	\$ 90,535.00	66.62	21.5
First National Bank, Titonka, Iowa	12-30-30	139,892.00	59.46	52.07
First National Bank, Roland, Iowa	11-29-30	77,660.00	26.33	48.52
Labor National Bank of Montana at Three Forks, Mont.	9-19-31	128,650.00	82.67	69.78
Commercial National Bank, Statesville, N. Carolina	4-19-28	983,575.00	74.37	63.337
First National Bank, George, Iowa	1-4-33	184,147.00	95.38	93.417
Macksburg National Bank, Macksburg, Iowa <u>1/</u>	12-22-31	20,729.00	100.	52.2359
Security National Bank, Milford, Iowa	5-11-31	138,501.00	65.16	55.42
Carolina National Bank, Darlington, S. C.	11-2-28	501,917.00	66.95	45.
First National Bank, Richland Center, Wisconsin	11-26-28	373,435.00	43.01	35.873
Farmers National Bank, Howe, Texas	10-8-30	56,119.00	62.58	46.7
Griggsville National Bank, Griggsville, Illinois	1-26-32	256,275.00	104.16	105.9
First National Bank, Ackley, Iowa	8-10-32	328,066.00	69.09	60.53
Mobile National Bank, Mobile, Alabama <u>1/</u>	3-8-34	422,447.00	86.25	22.110837
Pecan Gap National Bank, Pecan Gap, Texas	12-26-30	59,649.00	52.32	48.32

1/ Receiver appointed to levy and collect stock assessment covering deficiency in value of assets sold, or to complete unfinished liquidation.

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

April 6, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended April 3, 1936:

Philadelphia.....	893,643.00	fine ounces
San Francisco.....	3,295.06	" "
Denver	8,670.13	" "
Total for week ended April 3, 1936.....	905,608.19	" "
Total receipts through April 3, 1936.....	75,666,312.51	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended April 3, 1936:

Philadelphia.....	7,341.00	fine ounces
New York.....	6,693.00	" "
San Francisco.....	4,363.00	" "
Denver	55.00	" "
New Orleans.....	- - - -	
Seattle.....	- - - -	
Total for week ended April 3, 1936.....	18,452.00	" "
Total receipts through April 3, 1936	112,716,630.00	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended April 3, 1936:

	Imports	Secondary	New Domestic
Philadelphia	\$ 2,622.30	\$165,761.69	\$ 1,544.90
New York.....	2,102,600.00	153,500.00	138,600.00
San Francisco.....	353,341.02	34,803.87	1,607,654.68
Denver.....	43,437.29	43,875.96	619,734.86
New Orleans.....	- - - -	27,737.41	797.98
Seattle	- - - -	11,701.02	198,281.43
Total for week ended April 3, 1936..	\$2,502,000.61	\$437,379.95	\$2,566,613.85

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	<u>Gold Coin</u>	<u>Gold Certificates</u>
Week ended April 1.....	\$ 14,092.80	\$ 233,100.00
Received previously.....	31,275,138.37	105,597,620.00
Total to April 1.....	\$31,289,231.17	\$105,830,720.00

Received by Treasurer's Office:

Week ended April 1.....	\$ - - - - -	\$ 2,800.00
Received previously.....	267,756.00	2,413,420.00
Total to April 1.....	\$ 267,756.00	\$ 2,416,220.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, April 7, 1936.

Press Service

no. 7-13

4/6/36

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated April 8, 1936, and maturing January 6, 1937, which were offered on April 3, were opened at the Federal Reserve banks on April 6.

The total amount applied for was \$201,805,000, of which \$50,196,000 was accepted. The accepted bids ranged in price from 99.926, equivalent to a rate of about 0.098 percent per annum, to 99.910, equivalent to a rate of about 0.119 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.914 and the average rate is about 0.113 percent per annum on a bank discount basis.



TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
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IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF
CANADIAN TRADE AGREEMENT

During the Period January 1 to March 28, 1936
(Preliminary figures)

Customs District	Sawed Timber and Lumber - Bd. ft.			Cattle Under 175 Pounds (Head)	Cattle 700 Pounds or Over (Head)	Dairy Cows 700 Pounds or Over (Head)	White or Irish Seed Cream (Gal.)	Potatoes (Pounds)
	Douglas Fir	Western Hemlock	Total					
FROM CANADA								
Alaska	-	-	-	-	-	-	4	-
Buffalo	87,438	-	87,438	3,659	8,492	-	-	-
Chicago	-	-	-	-	1,615	-	-	-
Dakota	3,275,521	464,536	3,740,057	-	9,185	1	21	-
Duluth & Sup.	1,036,509	64,825	1,101,334	-	-	-	-	-
Los Angeles	1,464,184	-	1,464,184	-	-	-	-	-
	(a)	(a)	1,048,721	-	-	-	-	-
Maine & N. H.	227	-	227	84	49	209	20	320,325
Maryland	-	-	-	-	99	-	-	-
Massachusetts	2,984,341	3,974,267	6,958,608	-	-	-	-	227,565
Michigan	-	-	-	85	1,059	-	-	90,000
Minnesota	-	-	-	-	7,931	-	-	-
Montana	-	-	-	-	78	-	1	-
New York	-	-	-	-	262	-	-	7,962,558
Philadelphia	-	-	-	-	22	-	-	-
St. Lawrence	4,506	-	4,506	24	18	59	-	-
Vermont	147,329	-	147,329	77	60	278	1,029	646,455
Virginia	-	-	-	-	-	-	-	597,920
Washington	2,400,485	55,948	2,456,433	1	451	-	-	46,000
Total	11,400,540	4,559,576	17,008,837	3,930	29,321	547	1,075	9,890,823
FROM MEXICO								
Arizona	-	-	-	152	2,418	-	-	-
El Paso	-	-	-	22	4,030	-	-	-
San Antonio	-	-	-	21	2,984	-	-	-
Total	-	-	-	195	9,432	-	-	-
GRAND TOTAL	11,400,540	4,559,576	17,008,837	4,125	38,753	547	1,075	9,890,823
Percent of quota			6.8%	7.9%	24.9%	2.7%	-	22.0%

(a) Class undetermined.

(Prepared by Division of Statistics and Research, Bureau of Customs)

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF
CANADIAN TRADE AGREEMENT

During the Period January 1 to March 28, 1936
(Preliminary Figures)

Customs District	Sawed Timber and Lumber - Bd. ft.	Douglas Fir	Western Hemlock	Total	Cattle Under 175 Pounds (Head)	Cattle 700 Pounds or Over (Head)	Dairy Cows 700 Pounds or Over (Head)	White or Irish Seed Cream (Gal.)	Potatoes (Pounds)
FROM CANADA									
Alaska	-	-	-	-	-	-	-	4	-
Buffalo	87,438	-	-	87,438	3,659	8,492	-	-	-
Chicago	-	-	-	-	-	1,615	-	-	-
Dakota	3,275,521	-	464,536	3,740,057	-	9,185	1	21	-
Duluth & Sup.	1,036,509	-	64,825	1,101,334	-	-	-	-	-
Los Angeles	1,464,184	-	-	1,464,184	-	-	-	-	-
	(a)		(a)	1,048,721	-	-	-	-	-
Maine & N. H.	227	-	-	227	84	49	209	20	320,325
Maryland	-	-	-	-	-	99	-	-	-
Massachusetts	2,984,341	-	3,974,267	6,958,608	-	-	-	-	227,565
Michigan	-	-	-	-	85	1,059	-	-	90,000
Minnesota	-	-	-	-	-	7,931	-	-	-
Montana	-	-	-	-	-	78	-	1	-
New York	-	-	-	-	-	262	-	-	7,962,558
Philadelphia	-	-	-	-	-	22	-	-	-
St. Lawrence	4,506	-	-	4,506	24	18	59	-	-
Vermont	147,329	-	-	147,329	77	60	278	1,029	646,455
Virginia	-	-	-	-	-	-	-	-	597,920
Washington	2,400,485	-	55,948	2,456,433	1	451	-	-	46,000
Total	11,400,540	4,559,576	17,008,837	3,930	29,321	547	1,075	9,890,823	
FROM MEXICO									
Arizona	-	-	-	-	152	2,418	-	-	-
El Paso	-	-	-	-	22	4,030	-	-	-
San Antonio	-	-	-	-	21	2,984	-	-	-
Total	-	-	-	-	195	9,432	-	-	-
GRAND TOTAL	11,400,540	4,559,576	17,008,837	4,125	38,753	547	1,075	9,890,823	
Percent of quota			6.8%		7.9%	24.9%	2.7%		22.0%

(a) Class undetermined.

(Prepared by Division of Statistics and Research, Bureau of Customs)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, April 12, 1936
4/12/36

Press Service

No. 7-14

The Treasury Department today announced
~~for the first three months of the calendar year~~
preliminary figures covering imports of commodities
governed by quota provisions of the Canadian trade
agreement during the period January 1 to March 28, 1936,
as shown ~~in~~ on the accompanying sheet:

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, April 12, 1936.
4-9-36.

Press Service
No. 7-14

The Treasury Department today announced preliminary figures covering imports of commodities governed by quota provisions of the Canadian Trade Agreement during the period January 1 to March 28, 1936, as shown on the accompanying sheet:

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF
CANADIAN TRADE AGREEMENT

During the Period January 1 to March 28, 1936
(Preliminary Figures)

Customs District	Sawed Timber and Lumber - Bd. ft.			Cattle	Cattle 700	Dairy Cows	White or	
	Douglas Fir	Western Hemlock	Total	Under 175 Pounds (Head)	Pounds or Over (Head)	700 Pounds or Over (Head)	Cream (Gal.)	Potatoes (Pounds)
FROM CANADA								
Alaska	-	-	-	-	-	-	4	-
Buffalo	87,438	-	87,438	3,659	8,492	-	-	-
Chicago	-	-	-	-	1,615	-	-	-
Dakota	3,275,521	464,536	3,740,057	-	9,185	1	21	-
Duluth & Sup.	1,036,509	64,825	1,101,334	-	-	-	-	-
Los Angeles	1,464,184	-	1,464,184	-	-	-	-	-
	(a)	(a)	1,048,721	-	-	-	-	-
Maine & N. H.	227	-	227	84	49	209	20	320,325
Maryland	-	-	-	-	99	-	-	-
Massachusetts	2,984,341	3,974,267	6,958,608	-	-	-	-	227,565
Michigan	-	-	-	85	1,059	-	-	90,000
Minnesota	-	-	-	-	7,931	-	-	-
Montana	-	-	-	-	78	-	1	-
New York	-	-	-	-	262	-	-	7,962,558
Philadelphia	-	-	-	-	22	-	-	-
St. Lawrence	4,506	-	4,506	24	18	59	-	-
Vermont	147,329	-	147,329	77	60	278	1,029	646,455
Virginia	-	-	-	-	-	-	-	597,920
Washington	2,400,485	55,948	2,456,433	4	451	-	-	46,000
	11,400,540	4,559,576	17,008,837	3,930	29,321	547	1,075	9,890,823
FROM MEXICO								
Arizona	-	-	-	152	2,418	-	-	-
El Paso	-	-	-	22	4,030	-	-	-
San Antonio	-	-	-	21	2,984	-	-	-
Total	-	-	-	195	9,432	-	-	-
GRAND TOTAL	11,400,540	4,559,576	17,008,837	4,125	38,753	547	1,075	9,890,823
Percent of quota			6.8%	7.9%	24.9%	2.7%	-	22.0%

(a) Class undetermined.

(Prepared by Division of Statistics and Research, Bureau of Customs)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, April 12, 1936.
4-9-36.

Press Service
No. 7-14

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IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF
CANADIAN TRADE AGREEMENT

During the Period January 1 to March 28, 1936
(Preliminary Figures)

Customs District	Sawed Timber and Lumber - Bd. ft.			Cattle Under 175 Pounds (Head)	Cattle 700 Pounds or Over (Head)	Dairy Cows or Over (Head)	White or Irish Seed (Gal.)	Potatoes (Pounds)
	Douglas Fir	Western Hemlock	Total					
FROM CANADA								
Alaska	-	-	-	-	-	-	4	-
Buffalo	87,438	-	87,438	3,659	8,492	-	-	-
Chicago	-	-	-	-	1,615	-	-	-
Dakota	3,275,521	464,536	3,740,057	-	9,185	1	21	-
Duluth & Sup.	1,036,509	64,325	1,101,334	-	-	-	-	-
Los Angeles	1,464,184	-	1,464,184	-	-	-	-	-
	(a)	(a)	1,043,721	-	-	-	-	-
Maine & N. H.	227	-	227	84	49	209	20	320,325
Maryland	-	-	-	-	99	-	-	-
Massachusetts	2,984,341	3,974,267	6,958,608	-	-	-	-	227,565
Michigan	-	-	-	85	1,059	-	-	90,000
Minnesota	-	-	-	-	7,931	-	-	-
Montana	-	-	-	-	78	-	1	-
New York	-	-	-	-	262	-	-	7,962,558
Philadelphia	-	-	-	-	22	-	-	-
St. Lawrence	4,506	-	4,506	24	18	59	-	-
Vermont	147,329	-	147,329	77	60	278	1,029	646,455
Virginia	-	-	-	-	-	-	-	597,920
Washington	2,400,485	55,948	2,456,433	1	451	-	-	46,000
	11,400,540	4,559,576	17,008,837	3,930	29,321	547	1,075	9,890,823
FROM MEXICO								
Arizona	-	-	-	152	2,418	-	-	-
El Paso	-	-	-	22	4,030	-	-	-
San Antonio	-	-	-	21	2,984	-	-	-
Total	-	-	-	195	9,432	-	-	-
GRAND TOTAL	11,400,540	4,559,576	17,008,837	4,125	38,753	547	1,075	9,890,823
Percent of quota			6.8%	7.9%	24.9%	2.7%	-	22.0%

(a) Class undetermined.

(Prepared by Division of Statistics and Research, Bureau of Customs)

IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON
February, 1936

	February 1936	January 1936	February 1935	2 Months (Jan.-Feb.) 1936	1935
DISTILLED LIQUORS (Proof Gallons):					
Stock in Customs Bonded Warehouses at beginning	3,748,624	4,233,874	4,219,698	4,233,874	4,282,874
Total Imports (Free and Dutiable)	1,053,670	775,805	269,142	1,829,475	736,142
Available for Consumption	4,802,294	5,009,679	4,488,840	6,063,349	5,019,016
Entered into Consumption (a)	951,950	1,246,182	544,658	2,198,132	1,045,816
Exported from Customs Custody	2,644	14,873	25,509	17,517	54,142
Stock in Customs Bonded Warehouses at end	3,847,700	3,748,624	3,918,673	3,847,700	3,918,673
STILL WINES (Liquid Gallons):					
Stock in Customs Bonded Warehouses at beginning	1,637,067	1,608,118	1,757,848	1,608,118	1,766,848
Total Imports (Free and Dutiable)	194,834	231,695	125,729	426,529	332,695
Available for Consumption	1,831,901	1,839,813	1,883,577	2,034,647	2,098,543
Entered into Consumption (a)	195,956	201,467	170,106	397,423	377,906
Exported from Customs Custody	1,602	1,279	2,492	2,881	9,906
Stock in Customs Bonded Warehouses at end	1,634,343	1,637,067	1,710,979	1,634,343	1,710,979
SPARKLING WINES (Liquid Gallons)					
Stock in Customs Bonded Warehouses at beginning	223,993	233,029	326,353	233,029	325,029
Total Imports (Free and Dutiable)	14,462	11,246	11,660	25,708	32,116
Available for Consumption	238,455	244,275	338,013	258,737	358,145
Entered into Consumption (a)	13,830	20,275	14,167	34,105	34,516
Exported from Customs Custody	12	7	41	19	12
Stock in Customs Bonded Warehouses at end	224,613	223,993	323,805	224,613	323,805
DUTIES COLLECTED ON -					
Distilled Liquors	\$ 2,462,444.	\$ 3,256,964.	\$ 2,618,613.	\$ 5,719,408.	\$ 5,026,408.
Still Wines	244,356.	251,236.	211,895.	495,592.	471,116.
Sparkling Wines	80,820.	119,106.	83,220.	199,926.	205,116.
Total Duties Collected on Liquors	\$ 2,787,620.	\$ 3,627,306.	\$ 2,913,728.	\$ 6,414,926.	\$ 5,702,640.
Total Duties Collected on Other Commodities	30,299,865.	29,972,133.	22,046,167.	60,271,998.	45,607,865.
Total Duties Collected	\$33,087,485.	\$33,599,439.	\$24,959,895.	\$66,686,924.	\$51,310,465.
Per Cent Collected on Liquors	18.4%	10.8%	11.7%	9.6%	11.1%

(a) Including withdrawals for ship supplies and diplomatic use.

TREASURY DEPARTMENT

Washington

RELEASED MORNIN NEWSPAPERS
Monday, April 13, 1936
4/10/36

Press Service
No. 15

Imports of distilled liquors and wines

during the month of February, 1936, ~~xxxxxxxxxxxxxxxx~~
and duties collected on such imports were reported today
by the Bureau of Customs, as shown in the accompanying table.

	1935	1936	1935	1936
Whisky (proof 40-50)	1,234,567	1,345,678	1,234,567	1,345,678
Wine	567,890	678,901	567,890	678,901
Brandy	345,678	456,789	345,678	456,789
Other liquors	123,456	234,567	123,456	234,567
Total	2,261,491	2,715,935	2,261,491	2,715,935
Duties collected	123,456	134,567	123,456	134,567
Excise taxes	345,678	456,789	345,678	456,789
Other taxes	567,890	678,901	567,890	678,901
Total	1,047,024	1,270,267	1,047,024	1,270,267

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, April 13, 1936.
4-10-36.

Press Service
No. 7-15

Imports of distilled liquors and wines during the month of February, 1936, and duties collected on such imports were reported today by the Bureau of Customs, as shown in the accompanying table.

IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON
February, 1936

	February 1936	January 1936	February 1935	2 Months (Jan.-Feb.) 1936 1935	
DISTILLED LIQUORS					
(Proof Gallons):					
Stock in Customs Bonded Warehouses at beginning....	3,748,624	4,233,874	4,219,698	4,233,874	4,282,960
Total Imports (Free and dutiable)....	1,053,670	775,805	269,142	1,829,475	736,371
Available for Consumption.....	4,802,294	5,009,679	4,488,840	6,063,349	5,019,331
Entered into Consumption (a)	951,950	1,246,182	544,658	2,198,132	1,045,999
Stock in Customs Bonded Warehouses at end.....	3,847,700	3,748,624	3,918,673	3,847,700	3,918,673
STILL WINES					
(Liquid Gallons):					
Stock in Customs Bonded Warehouses at beginning....	1,637,067	1,608,118	1,757,848	1,608,118	1,766,588
Total Imports (Free and dutiable)....	194,834	231,695	125,729	426,529	332,264
Available for Consumption.....	1,831,901	1,839,813	1,883,577	2,034,647	2,098,852
Entered into Consumption (a)	195,956	201,467	170,106	397,423	377,944
Stock in Customs Bonded Warehouses at end.....	1,634,343	1,637,067	1,710,979	1,634,343	1,710,979
SPARKLING WINES					
(Liquid Gallons):					
Stock in Customs Bonded Warehouses at beginning....	223,993	233,029	326,353	233,029	325,712
Total Imports (Free and dutiable)....	14,462	11,246	11,660	25,708	32,806
Available for Consumption.....	238,455	244,275	338,013	258,737	358,518
Entered into Consumption (a)	13,830	20,275	14,167	34,105	34,560
Stock in Customs Bonded Warehouses at end.....	224,613	223,993	323,805	224,613	323,805
DUTIES COLLECTED ON					
Distilled Liquors	\$2,462,444	\$3,256,964	\$2,618,613	\$5,719,408	\$5,026,436
Still Wines	244,356	251,236	211,895	495,592	471,185
Sparkling Wines	80,820	119,106	83,220	199,926	205,116
Total Duties Collected on Liquors	\$2,787,620	\$3,627,306	\$2,913,728	\$6,414,926	\$5,702,737
(a) Including withdrawals for ship supplies and diplomatic use.					

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

April 13, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended April 10, 1936:

Philadelphia	547,096.28	fine ounces
San Francisco.....	575,943.63	" "
Denver	18,337.48	" "
Total for week ended April 10, 1936.....	1,141,377.39	" "
Total receipts through April 10, 1936.....	76,807,689.90	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended April 10, 1936:

Philadelphia.....	5,810.00	fine ounces
New York	1,897.05	" "
San Francisco	2,192.00	" "
Denver	1,992.20	" "
New Orleans.....	- - - -	
Seattle.....	- - - -	
Total for week ended April 10, 1936	11,891.25	" "
Total receipts through April 10, 1936.....	112,728,521.25	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended April 10, 1936:

	Imports	Secondary	New Domestic
Philadelphia	\$ 8,551.94	\$150,325.83	\$ 333.20
New York	4,552,400.00	238,400.00	202,000.00
San Francisco	567,588.63	33,530.72	1,462,041.20
Denver.....	23,336.01	23,435.25	557,991.29
New Orleans.....	- - - -	31,130.13	104.92
Seattle.....	- - - -	16,502.93	57,661.03
Total for week ended April 10, 1936..	\$5,151,876.58	\$493,324.86	\$2,280,131.64

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended April 8.....	\$ 15,773.06	\$ 248,070.00
Received previously.....	31,289,231.17	105,830,720.00
Total to April 8.....	\$31,305,004.23	\$106,078,790.00
Received by Treasurer's Office:		
Week ended April 8.....	\$ - - - - -	\$ 5,000.00
Received previously.....	267,756.00	2,416,220.00
Total to April 8.....	\$ 267,756.00	\$ 2,421,220.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, April 14, 1936.
4/13/36

Press Service

7-16

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated April 15, 1936, and maturing January 13, 1937, which were offered on April 10, were opened at the Federal Reserve banks on April 13.

The total amount applied for was \$150,991,000, of which \$50,008,000 was accepted. The accepted bids ranged in price from 99.932, equivalent to a rate of about 0.090 percent per annum, to 99.920, equivalent to a rate of about 0.105 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.924 and the average rate is about 0.100 percent per annum on a bank discount basis.

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essential in the control of existing or potential health hazards and for promoting passage of such additional legislation as may be found necessary in the control of these hazards.

Coordination of activities in Food Research and Nutrition.

The activities of the Department of Commerce, the Department of Agriculture and the Public Health Service in the field of food research and nutrition have been coordinated through the permanent technical committee on Food Research Problems. This Committee meets with the technical staffs of the various agencies concerned, assists with technical advice, and helps in making the results of this research available to the medical profession and the public generally.

In addition to the continuing work which will be necessary for Committees already appointed, there remain to be worked out in several fields, coordinated programs of action between various Federal agencies.

~~Coordination of activities in Food & Nutrition Research~~

essential in the control of existing or potential health hazards and for promoting are to be so organized that general policies will be agreed upon at joint passage of such additional legislation as may be found necessary in the control conferences of all Federal agencies concerned with public health nursing of these hazards.

administration in Washington. All regional consultation service regardless of departmental organization will be correlated by joint conferences and the Public Health Service in the field of food research and nutrition have been coordinated through the permanent technical committee on food research problems. Conflicting recommendations with regard to qualifications of nursing personnel are avoided through agreement upon uniform standards. This Committee meets with the technical staffs of the various agencies concerned, and with technical advice, and helps in making the results of this research available to the medical profession and the public generally.

The family is recognized as the unit for all direct nursing services and both generalized and specialized consultation services are coordinated through the Chief Nurse of the State Health Department. In addition to the continuing work which will be necessary for consultation services, there remain to be worked out in several fields, coordinated programs of

(2) Cooperative Activities of the Public Health Service and the Department of Labor in the Industrial Hygiene Field. This agreement sets up

the functional division of activities of the United States Public Health Service and the Department of Labor in the industrial hygiene field. To the former, it allocates the investigations of a medical and engineering nature to measure existing health hazards and to determine procedure for control. To the Department of Labor, it assigns the gathering and distribution of information on working conditions, accidents, wages and kindred subjects. Carrying the recommendations into the states, it is recommended, for example, that the State Health Departments be responsible for such activities as the compilation of information on mortality and morbidity in the working population, epidemiological studies of illness, technical service and advice, and the promotion of such additional legislation as may be necessary to the improvement of industrial health.

In like manner, it is recommended that the State labor agency assume responsibility for adoption and enforcement of rules and regulations

Two important agreements between the Public Health Service and the Department of Labor have been completed and are in effect:

(1) Nursing activities of the Children's Bureau and the Public Health Service. Under the terms of the cooperative agreement of these two agencies, all public health nursing services under Federal auspices

both at the point of central administration and in the several regions.

Conflicting recommendations with regard to qualifications of nursing personnel are avoided through agreement upon uniform standards.

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In like manner, it is recommended that the State labor agency assume responsibility for adoption and enforcement of rules and regulations

Through the courtesy of the Board of the Tennessee Valley Authority, Dr. E. L. Bishop, its Medical Director was loaned to the Committee to act as Executive Secretary.

In accordance with the President's instructions, the Committee has appointed the following permanent technical sub-committees.

(1) in the nursing field:

(2) in the field of industrial hygiene:

(3) in the field of food research and nutrition:
The Surgeon General, Public Health Service
The Secretary of Commerce
The Secretary of Agriculture

(3)

Dr. Martha Eliot, Assistant Chief, Children's Bureau,
Department of Labor.
Miss Naomi Deutsch, Director of Public Health Nursing,
Department of Labor.
Dr. C. E. Waller, Assistant Surgeon General,
Public Health Service.
Miss Pearl McIver, Associate Public Health Nursing
Analyst, Public Health Service.

Professor E. V. McCollum, School of Hygiene,
Johns Hopkins University, Baltimore, Maryland.

Professor H. C. Sherman, Department of Chemistry,
Columbia University, New York, New York.

Dr. Harry Steenbock, University of Wisconsin,
Madison, Wisconsin.

Dr. William Weston, University of South Carolina,
Columbia, South Carolina.

~~Dr. K. D. Blackfan, Professor of Pediatrics,
Harvard University, Boston, Massachusetts.~~

Passed Assistant Surgeon W. H. Sebrell, in charge
of Nutrition Studies, National Institute of
Health, U. S. Public Health Service.

*Interdepartmental
Committee on
Health & Welfare Activities*

FOR THE PRESS

IMMEDIATE RELEASE

AUGUST 15, 1935

STATEMENT BY THE PRESIDENT

)) In view of the passage and signing of the Social Security Bill there is increasing necessity for better coordination of the health activities of the Federal Government. I am, therefore, creating at this time an Interdepartmental Committee to give attention to this subject. As members of this Committee I have appointed the following government officials: Josephine Roche, Assistant Secretary of the Treasury, Chairman; Oscar Chapman, Assistant Secretary of the Interior; M. L. Wilson, Assistant Secretary of Agriculture, and A. J. Altmeyer, Second Assistant Secretary of Labor.

A)) I am directing this Committee to include within the scope of its work not only health activities, but closely related welfare activities as well. As its immediate task, I am instructing this Committee to assume responsibility for the appointment of special committees to be composed of physicians and other technically trained persons within the government service to study and make recommendations concerning specific aspects of the government's health activities.

)) I am confident that this procedure will facilitate the consummation of a series of appropriate cooperative agreements between the various departments of the government. I am also hopeful that in this way we can eventually bring about a complete coordination of the government's activities in the health field."))

*Interdepartmental
Committee on
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Summary of the report of Dr. E.L. Bishop, Executive Secretary of the Interdepartmental Committee on health and welfare activities, at the 34th annual conference of the State and Territorial Health Officers with the Surgeon General.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE

Tuesday, April 14, 1936.

Press Service

No. 7-17

Summary of report of Dr. E. L. Bishop, Executive Secretary of the Interdepartmental Committee on health and welfare activities, at the 34th Annual Conference of the State and Territorial Health Officers with the Surgeon General.

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Miss Naomi Deutsch, Director of Public Health Nursing,
Department of Labor.
Dr. C. E. Waller, Assistant Surgeon General, Public Health Service.
Miss Pearl McIver, Associate Public Health Nursing Analyst,
Public Health Service.

(2) In the field of industrial hygiene:

Mr. Verne A. Zimmer, Division of Labor Standards.
Mrs. Clara M. Beyer, Division of Labor Standards.
Dr. R. R. Jones, Division of Labor Standards.
Assistant Surgeon General L. R. Thompson, Public Health Service.
Assistant Surgeon General C. E. Waller, Public Health Service.
Dr. R. R. Sayers, Surgeon in Charge, Office of Industrial
Hygiene and Sanitation, Public Health Service.

(3) In the field of food research and nutrition:

The Surgeon General, Public Health Service.
The Secretary of Commerce.
The Secretary of Agriculture.
Professor E. V. McCollum, School of Hygiene, Johns Hopkins
University, Baltimore, Maryland.
Professor H. C. Sherman, Department of Chemistry, Columbia
University, New York, N. Y.
Dr. Harry Steenbock, University of Wisconsin, Madison, Wisconsin.
Past Assistant Surgeon W. H. Sebrell, in Charge of Nutrition
Studies, National Institute of Health,
U. S. Public Health Service.

Dr. William Weston, University of South Carolina, Columbia, S.C.

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several regions. Conflicting recommendations with regard to qualifications of nursing personnel are avoided through agreement upon uniform standards.

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In like manner, it is recommended that the State labor agency assume responsibility for adoption and enforcement of rules and regulations essential in the control of existing or potential health hazards and for promoting passage of such additional legislation as may be found necessary in the control of these hazards.

(3) Coordination of activities in Food Research and Nutrition. The activities of the Department of Commerce, the Department of Agriculture and the Public Health Service in the field of food research and nutrition have been coordinated

through the permanent technical committee on Food Research Problems. This Committee meets with the technical staffs of the various agencies concerned, assists with technical advice, and helps in making the results of this research available to the medical profession and the public generally.

In addition to the continuing work which will be necessary for Committees already appointed, there remain to be worked out in several fields, coordinated programs of action between various Federal agencies.

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Archives of Columbia

drafting

Of the 38 representative cities invited to take part in the formation of a model code, 21 already have assigned personnel to cooperate with the federal government. These cities are located in New Jersey, Ohio, Washington, Montana, Pennsylvania, Florida, Arkansas, Louisiana, ~~Maine and~~ Maine and Utah, in addition to the states represented by the members of the advisory board.

The first problem is to have each city or community to prepare its present health code to conform with a tentative draft under five headings in this order:

~~Organization, Control of communicable diseases, and the keeping of records, and~~
~~Education and publicity and the right of entry.~~

- I Organization
- II Control of cases of communicable diseases.
- III Control of environment; including food and meat, food establishments and restaurants; milk and milk products; ice cream and other frozen products; water supplies, excreta, insects and rodents, industrial sanitation, schools, swimming pools, tourist camps and homes, barber shops, buildings and premises, smoke abatement, domestic animals and pests, disposal of dead bodies, and nuisances.
- IV **B**irth ~~xxxx~~, morbidity and mortality reporting and the keeping of records.
- V ~~xxxx~~ Education and publicity and the right of entry.

~~Besides Mr. Grant who is sanitary engineer in charge of milk, the Public Health committee includes Dr. A. H. Hayes, in charge of industrial hygiene; R. E. Furbett, sanitary engineer and Dr. L. L. Williams, in charge of malaria.~~

OK'd by Dr CR W

7-18

Sunday
April 18

Cooperation ~~of~~ of American cities and towns in the formation of a standard public health code was assured today as the United States Public Health Service ~~Secretary of the health service code committee~~ ^{announced} ~~the~~ ^{appointments by} the acceptance of ~~eight~~ ^{eight} health officials as members of an advisory board who will work with the ~~U.S. Public Health Service~~ ^{federal government} on this project.

Chief benefits from the formation of such a code will be that every community in the country will have before it a model that has ~~had~~ resulted from group and national judgment, giving it a much sounder position ~~in the country~~.

A standardized public health practice will also enable each city to draw ~~upon~~ ^{from} all other cities the ~~experience of~~ ^{experience} ~~of other~~ ^{in the use of} ~~such~~ a similar code.

A ~~model~~ health code fashioned upon a nationally endorsed model will also carry ~~considerable~~ weight where questions of public health come into the local ~~or~~ state courts, it was pointed out ~~that another benefit such as~~ ~~will be that any city using it for a model~~ Use of such a model and the experience of the thousands of public health officials using it as a standard would also tend to ~~make~~ ^{encourage the continuous development of} local health codes ~~the result of a continuous~~ ^{ordinances and regulations} evolution rather than a fixed local document, it was ~~not~~ observed.

Members of the advisory board who are to hold their first meeting in Washington this summer, are:

- Dr. H.F. Vaughan, city health commissioner, Detroit ; Dr. Hugh R. Leavell, ^{city health officer} Louisville, Ky. ; A.D. Weston, ^{samlaw} chief engineer, state health department, Boston ; Dr. W.F. Walker, Commonwealth Fund, New York City ; H.A. Whittaker, ^{Chief Sanitary} state health department, Minneapolis ; Dr. J.N. Baker, state health officer, Montgomery, Ala. ; Dr. Earle G. Brown, state health officer, Topeka, Kans. ; and Dr. George C. Ruhland, ^{District of Columbia} health commissioner, ~~Washington, D.C.~~ ^{more}

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, April 19, 1936.
4-16-36.

Press Service
No. 7-18

Cooperation of American cities and towns in the formation of a standard public health code was assured today as the United States Public Health Service announced the acceptance of appointments by eight health officials as members of an advisory board who will work with the Federal government on this project.

Chief benefits from the formation of such a code will be that every community in the country will have before it a model that has resulted from group and national judgment, giving it a much sounder position.

A standardized public health practice also will enable each city to draw from all other cities their experiences in the use of a similar code. A health code fashioned upon a nationally endorsed model will also carry weight where questions of public health come into the local or state courts, it was pointed out. Use of such a model and the experience of the thousands of public health officials using it as a standard would also tend to encourage the continuous development of local health ordinances and regulations.

Members of the advisory board who are to hold their first meeting in Washington this summer, are:

Dr. H.F. Vaughan, City Health Commissioner, Detroit; Dr. Hugh R. Leavell, City Health Officer, Louisville, Ky.; A.D. Weston, Chief Sanitary Engineer, State Health Department, Boston; Dr. W.F. Walker, Commonwealth Fund, New York City; H.A. Whittaker, Chief Sanitary Engineer, State Health Department, Minneapolis; Dr. J.N. Baker, State Health Officer, Montgomery, Ala.; Dr. Earle G. Brown, State Health Officer, Topeka, Kan.; and Dr. George C. Ruhland, Health Commissioner, District of Columbia.

Of the 38 representative cities invited to take part in the drafting of a model code, 21 already have assigned personnel to cooperate with the Federal Government. These cities are located in New Jersey, Ohio, Washington, Montana,

Pennsylvania, Florida, Arkansas, Louisiana, Maine and Utah, in addition to the states represented by the members of the advisory board.

The first problem is to have each city or community to prepare its present health code to conform with a tentative draft under five headings in this order:

I. Organization

II. Control of cases of communicable diseases.

III. Control of environment; including food and meat, food establishments and restaurants; milk and milk products; ice cream and other frozen products; water supplies, excreta, insects and rodents, industrial sanitation, schools, swimming pools, tourist camps and homes, barber shops, buildings and premises, smoke abatement, domestic animals and pests, disposal of dead bodies, and nuisances.

IV. Birth morbidity and mortality reporting and the keeping of records.

V. Education and publicity and the right of entry.

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TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

WASHINGTON

COMMISSIONER OF
ACCOUNTS AND DEPOSITS

April 16, 1936.

719

TO MR. GASTON:

During the month of March, 1936, the following market transactions took place in Government securities for investment accounts:

Total purchases	\$32,702,150
Total sales	0

Net purchases:	\$32,702,150

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, April 16, 1936.

Press Service
No. 7-19

Net market purchases of Government securities for Treasury investment accounts for the calendar month of March, 1936, amounted to \$32,702,150, Secretary Morgenthau announced today.

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For Release, Saturday morning,
April 18, 1936

7-20

*OK
O'Connor*

Comptroller of the Currency, J. F. T. O'Connor today issued figures showing the net additions to profits for 5,392 national banks for 1935 and also gave the figures for preceding years back to 1912, as follows:

<u>Year</u>	<u>Number of Banks</u>	<u>Net addition to Profits</u>	<u>Deficit</u>
1912	7,372	\$ 160,980,000	
1913	7,473	149,057,000	
1914	7,525	149,270,000	
1915	7,605	127,095,000	
1916	7,579	157,544,000	
1917	7,604	194,321,000	
1918	7,705	212,332,000	
1919	7,785	240,366,000	
1920	8,030	282,083,000	
1921	8,154	216,106,000	
1922	8,249	183,670,000	
1923	8,241	203,488,000	
1924	8,085	195,706,000	
1925	8,072	223,935,000	
1926	7,978	249,167,000	
1927	7,796	252,319,000	
1928	7,691	270,158,000	
1929	7,536	301,804,000	
1930	7,252	246,261,000	
1931	6,805	52,541,000	
1932	6,150		\$ 139,780,000
1933	4,902		218,384,000
1934	5,422		303,546,000
* 1935	5,392	158,491,000	

(* Calendar year, all others for fiscal year.)

TREASURY DEPARTMENT

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Saturday, April 18, 1936.
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(* Calendar year, all others for fiscal year.)

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

April 20, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended April 17, 1936:

Philadelphia.....	655,884.73	fine ounces
San Francisco.....	398,747.47	" "
Denver.....	5,265.84	" "
Total for week ended April 17, 1936.....	1,059,898.04	" "
Total receipts through April 17, 1936.....	77,867,587.94	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended April 17, 1936:

Philadelphia.....	3,329.00	fine ounces
New York.....	1,534.54	" "
San Francisco.....	4,704.00	" "
Denver.....	349.01	" "
New Orleans.....	- - - -	
Seattle.....	- - - -	
Total for week ended April 17, 1936.....	9,916.55	" "
Total receipts through April 17, 1936.....	112,738,437.80	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended April 17, 1936:

	Imports	Secondary	New Domestic
Philadelphia.....	\$ 1,789.69	\$126,902.70	\$ 639.98
New York.....	9,079,600.00	148,600.00	381,700.00
San Francisco.....	921,188.50	42,009.77	1,139,644.81
Denver.....	94,762.56	14,735.34	730,069.63
New Orleans.....	- - - - -	27,936.51	- - - - -
Seattle.....	5,773.22	14,674.69	224,921.40
Total for week ended April 17, 1936...	\$10,103,113.97	\$374,859.01	\$2,476,975.82

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's order of December 28, 1933)

	Gold Coin	Gold Certificates
Received by Federal Reserve Banks:		
Week ended April 15.....	\$ 151,355.90	\$ 319,350.00
Received previously.....	31,305,004.23	106,078,790.00
Total to April 15.....	\$31,456,360.13	\$106,398,140.00
Received by Treasurer's Office:		
Week ended April 15.....	\$ - - - - -	\$ 3,600.00
Received previously.....	267,756.00	2,421,220.00
Total to April 15.....	\$ 267,756.00	\$ 2,424,820.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, April 20, 1936
4/18/36

Press Service
No. 7-21

The Secretary of the Treasury is today inviting proposals for furnishing distinctive paper for printing currency and public debt securities of the United States during the fiscal year 1937, bids for which will be opened at the Treasury Department on May 6, 1936.

The estimated quantity required for currency is 825 tons. No estimate is made of the requirements for public debt securities.

~~DB~~

Handwritten signature and scribbles

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, April 20, 1936
4/18/36

Press Service
No. 7-21

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TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, April 21, 1936.

4/20/36

Press Service

J. M.

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated April 22, 1936, and maturing January 20, 1937, which were offered on April 17, were opened at the Federal Reserve banks on April 20.

The total amount applied for was \$146,908,000, of which \$50,077,000 was accepted. The accepted bids ranged in price from 99.934, equivalent to a rate of about 0.087 percent per annum, to 99.928, equivalent to a rate of about 0.095 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.929 and the average rate is about 0.093 percent per annum on a bank discount basis.

J. M. *W. M.*

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, April 21, 1936.
4-20-36.

Press Service
No. 7-22

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated April 22, 1936, and maturing January 20, 1937, which were offered on April 17, were opened at the Federal Reserve banks on April 20.

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ooOoo

\$1,379,969,000, increased \$33,258,000 since December and \$115,760,000 in the year.

Bills payable of \$4,330,000 and rediscounts of \$843,000, a total of \$5,173,000, showed an increase of \$2,171,000 since December, but a decrease of \$5,594,000 since March 4 last year.

The percentage of loans and discounts to total deposits on March 4, 1936, was 29.89, in comparison with 30.21 on December 31, 1935, and 34.02 on March 4, 1935.

ooOoo

The total assets on March 4, 1936, were \$28,293,019,000, which was an increase of \$68,318,000 since December 31 and an increase of \$2,333,736,000 in the twelve month period.

Loans and discounts aggregated \$7,430,864,000 and showed decreases in the two and twelve month periods of \$74,457,000 and \$59,040,000, respectively.

Investments in United States Government obligations direct and fully guaranteed amounted to \$7,785,979,000, in comparison with \$7,812,112,000 on December 31, 1935, and \$7,120,291,000 on March 4, 1935. Investments in such obligations reported for the current call comprise direct obligations of the United States of \$6,480,438,000, obligations of the Reconstruction Finance Corporation of \$183,431,000, Federal Farm Mortgage Corporation bonds of \$320,843,000, and Home Owners' Loan Corporation bonds guaranteed as to both interest and principal of \$801,267,000. Other bonds and securities held totaling \$3,803,037,000 showed increases in the two and twelve month periods of \$137,613,000 and \$313,656,000, respectively.

Balances with other banks and cash items in process of collection of \$7,737,093,000, which include reserves with Federal Reserve Banks of \$3,637,060,000, were \$78,552,000 more than on December 31, 1935, and \$1,441,750,000 more than on March 4, 1935. The cash in vault of \$469,042,000 showed a decrease of \$24,797,000 since December, but an increase of \$77,614,000 in the year.

The book value of capital stock of the active banks on March 4, 1936, aggregated \$1,750,246,000, representing a par value of \$1,757,110,000. The latter figure was composed of Class A preferred stock of \$481,708,000, Class B preferred stock of \$21,021,000, and common stock of \$1,254,381,000. Surplus funds of \$895,242,000, undivided profits of \$327,782,000, reserves for contingencies of \$151,056,000, and preferred stock retirement fund of \$5,889,000, a total of

TREASURY DEPARTMENT

Washington

*ok.
O'Connor*

FOR RELEASE, MORNING NEWSPAPERS,

Press Service

No. 7-23

apr 25-

~~4-21-36~~

Comptroller of the Currency J. F. T. O'Connor announced today that the deposits of the 5,381 active national banks in the continental United States, Alaska, Hawaii and the Virgin Islands of the United States, on March 4, 1936, the date of the last call made for statements of condition, aggregated \$24,859,455,000, which establishes a new high record for national banks, exceeding by \$11,722,000, or .05 per cent, and \$512,075,000, or 2.10 per cent, the amounts reported on December 31, 1935, and December 31, 1928, respectively, the dates of the two previous high records in the history of the National Banking System. The current figures are \$8,085,340,000, or 48.20 per cent, in excess of the amount reported by 4,902 licensed national banks as of June 30, 1933, the date of the first call following the banking holiday in March of 1933, and were \$2,843,756,000, or 12.92 per cent, more than the amount reported as of March 4, 1935, the date of the corresponding call a year ago.

The aggregate of deposits on March 4, 1936, comprised demand and time deposits of individuals, partnerships, and corporations of \$10,863,696,000 and \$6,878,346,000, respectively, United States Government deposits of \$436,656,000, State, county and municipal deposits of \$1,953,679,000, postal savings of \$150,249,000, and deposits of other banks, including certified and cashiers' checks outstanding, of \$4,576,829,000. The time deposits of individuals, partnerships, and corporations include time certificates of deposit of \$654,061,000 and deposits evidenced by savings pass books of \$5,911,688,000, the latter figure representing 14,879,330 accounts. Postal savings in national banks on March 4, 1936, showed a decrease of \$37,145,000, or 19.82 per cent, since December 31, 1935, and a decrease of \$163,411,000, or 52.10 per cent, in the year.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, April 25, 1936.
4-22-36.

Press Service
No. 7-23

Comptroller of the Currency J.F.T. O'Connor announced today that the deposits of the 5,381 active national banks in the continental United States, Alaska, Hawaii and the Virgin Islands of the United States, on March 4, 1936, the date of the last call made for statements of condition, aggregated \$24,859,455,000, which establishes a new high record for national banks, exceeding by \$11,722,000, or .05 per cent, and \$512,075,000, or 2.10 per cent, the amounts reported on December 31, 1935, and December 31, 1928, respectively, the dates of the two previous high records in the history of the National Banking System. The current figures are \$8,085,340,000, or 48.20 per cent, in excess of the amount reported by 4,902 licensed national banks as of June 30, 1933, the date of the first call following the banking holiday in March of 1933, and were \$2,843,756,000, or 12.92 per cent more than the amount reported as of March 4, 1935, the date of the corresponding call a year ago.

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The percentage of loans and discounts to total deposits on March 4, 1936, was 29.89, in comparison with 30.21 on December 31, 1935, and 34.02 on March 4, 1935.

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add milk x x x in 1923; .

Among the larger cities under the milk code are:Montgomery,Ala.; Phoenix,Ariz.;Little Rock,Ark.; Jacksonville,Miami and St.Petersburg,Fla.; Atlanta and Savannah,Georgia; Ottumwa,Iowa; Louisville,Lexington and Paducah,Kentucky ; Baton Rouge and Shreveport,Louisiana; Cumberland,Md.; Kalamazoo,Mich.; Rochester,Minn.; Biloxi,Hattiesburg,Meridian and Vicksburg,Mississippi; Jefferson City and St.Joseph,Missouri; Anaconda, Mont.; Albuquerque and Santa Fe,New Mexico;

Raleigh,Winston-Salem
Asheville,Charlotte,Durham,Greensboro/and Greenville North Carolina;
Fargo,N.D.; Mansfield and Marion,Ohio ; Portland,Ore.; Charleston,
Beaufort,Columbia and Spartanburg,South Carolina; Chattanooga,Knoxville
and Memphis,Tennessee; Dallas, El Paso,Ft.Worth, Beaumont ,Galveston
Corpus ChristiHouston , Austin,Wichita Falls and San Antonio,Texas;
Salt Lake City and Ogden Utah; Suffolk,Va.; Walla Walla Wash., and
Charleston,Huntington^{wheeling}and Parkersburg,West Virginia.

~~XXXXX~~ #

Note to correspondents:

List of cities subscribing to above code available in
Mr. Gaston's office.

add milk x x x been featured

by various producers. ~~Competitive values of the three methods will be discussed.~~ ^{of production}

^{and control} Labelling of this product has also been under consideration and will be discussed. ~~by [redacted]~~

Concentrated milk, recently made its appearance, in ~~Tulsa, Oklahoma and other cities.~~ Like evaporated milk, this product is not subject to regulation under the model ordinance.

Inclusion of trade names on labels, heretofore not ~~countenanced~~ ^{considered} under the code, will be the subject of a third report. Labels so far have been limited to a simple statement of milk grades. The advisory Members of the board are:

H.A. Whittaker, chairman, State Health Department, Minneapolis
^{Dr. Paul B Brooks, deputy Commissioner of Health, Albany}
C.A. Abele, state health department, Montgomery, Ala.; V.M. Ehlers, State board of health, Austin, Tex.; H.A. Kroeze, state board of health, Jackson, Miss.; E.S. Tisdale, state health Department, Charleston, W. Va.; ~~Ernest Kelly~~ Dr. D.B. Peck, Chicago, representing milk dealers; Loomis Burrell, Little Falls, N.Y., representing machinery manufacturers; Seth W. Shoemaker, Scranton, Pa., representing Certified milk producers; Ernest Kelly, U.S. Department of Agriculture, and Leslie C. Frank, U.S. Public Health Service.

Chicago is the largest city ^{adopting} ~~subscribing to~~ the code. It entered into the compact at the beginning of this year. Since its entry, two other Illinois cities, ^{Decatur and Waukegan,} have come under the agreement.

States where the code has found widespread support by local communities, include: Alabama, Florida, Kentucky, Louisiana, Mississippi, Missouri, North and South Carolina, Oklahoma, Oregon, Tennessee, Texas and West Virginia.

~~Alabama~~ Alabama
Gadsden and Tuscaloosa were the first communities to ^{adopt} ~~subscribe~~ the ordinance in 1923.

~~_____~~
~~_____~~
~~_____~~

April 25th
OK
opt
scw
7-24

Sunday release

America's milk supply, recognized as the purest in the world, will be the subject of a three day discussion ^{when} a group of ~~XXXXXX~~ ^{milk control} experts will gather in Washington to discuss developments in the industry during the past year.

"Sunshine" vitamins, concentrated milk and the labelling of milk containers will be among the important subjects under discussion by the 11 men who form the Public Health Service Milk Sanitation Advisory Board.

The ~~XXXXXX~~ ^{board's} action will be watched by health officers of every community which regulates its milk production under a health code, and especially by the 632 communities of 33 states which subscribe to the Public Health Service Milk ordinance. This ordinance has been used as a model since 1923.

The 632 communities using the model ordinance have a population of more than 18,000,000, or about one third of the urban population of the United States.

Reports on studies of ~~the three topics~~ ^{and other subjects}, Vitamin D, ~~milk~~ ^{concentrated} milk, ~~and~~ labelling, will be made by ~~three~~ ^{the} subcommittees which have been studying the problems since last year's meeting of the milk advisory board.

Vitamin D, ~~is~~ ^{is} added to milk in one of three methods: by irradiation or the use of the violet ray; by feeding irradiated yeast to milk producing cattle, or by the addition of a concentrate containing the vitamin.

~~While irradiation is not required to meet provisions of~~
~~accepted milk codes, its introduction into milk has been featured~~
Increasing the Vitamin D content of

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, April 26, 1936.
4-22-36.

Press Service
No. 7-24

America's milk supply, recognized as the purest in the world, will be the subject of a three day discussion on May 18, when a group of experts gather in Washington to discuss developments in milk control during the past year.

"Sunshine" vitamins, concentrated milk and the labelling of milk containers will be among the important subjects under discussion by the 11 men who form the Public Health Service Milk Sanitation Advisory Board.

The Board's action will be watched by health officers of every community which regulates its milk production under a health code, and especially by the 632 communities of 33 states which subscribe to the Public Health Service Milk ordinance. This ordinance has been used as a model since 1923.

The 632 communities using the model ordinance have a population of more than 18,000,000, or about one-third of the urban population of the United States.

Reports on studies of Vitamin D, concentrated milk, labelling and other subjects will be made by the sub-committees which have been studying the problems since last year's meeting of the milk Advisory Board.

Increasing the Vitamin D content of milk has been featured by various producers. Labelling and control of this product will be discussed.

Concentrated milk recently made its appearance. Like evaporated milk, this product is not subject to regulation under the model ordinance.

Inclusion of trade names on labels, heretofore not considered under the code, will be the subject of a third report. Labels so far have been limited to a simple statement of milk grades.

Members of the Board are:

H.A. Whittaker, Chairman, State Health Department, Minneapolis; C.A. Abele, State Health Department, Montgomery, Ala.; Dr. Paul B. Brooks, Deputy Commissioner of Health, Albany, N.Y.; V.M. Ehlers, State Board of Health, Austin, Tex.; H.A. Kroeze, State Board of Health, Jackson, Miss.; E.S. Tisdale, State Health Department, Charleston, W. Va.; Dr. D .B. Peck, Chicago, representing milk dealers; Loomis Burrell, Little Falls, N.Y., representing machinery manufacturers; Seth W. Shoemaker, Scranton, Pa., representing certified milk producers; Ernest Kelly , U.S. Department of Agriculture, and Leslie C. Frank, U.S. Public Health Service.

Chicago is the largest city adopting the code. It entered into the compact at the beginning of this year. Since its entry, two other Illinois cities, Decatur and Waukegan, have come under the agreement.

States where the code has found widespread support by local communities include: Alabama, Florida, Kentucky, Louisiana, Mississippi, Missouri, North and South Carolina, Oklahoma, Oregon, Tennessee, Texas and West Virginia.

Gadsden and Tuscaloosa, Alabama, were the first communities to adopt the ordinance in 1923.

Among the larger cities under the milk code are: Montgomery, Ala.; Phoenix, Ariz.; Little Rock, Ark.; Jacksonville, Miami and St. Petersburg, Fla.; Atlanta and Savannah, Georgia; Ottumwa, Iowa; Louisville, Lexington and Paducah, Kentucky; Baton Rouge and Shreveport, Louisiana; Cumberland, Md.; Kalamazoo, Mich.; Rochester, Minn.; Biloxi, Hattiesburg, Meridian and Vicksburg, Mississippi; Jefferson City and St. Joseph, Missouri; Anaconda, Mont.; Albuquerque and Santa Fe, New Mexico; Asheville, Charlotte, Durham, Greensboro, Raleigh, Winston-Salem and Greenville, North Carolina; Fargo, N.D.; Mansfield and Marion, Ohio; Portland, Ore.; Charleston, Beaufort, Columbia and Spartanburg, South Carolina; Chattanooga, Knoxville and Memphis, Tennessee; Dallas, El Paso, Ft. Worth, Beaumont, Galveston, Corpus Christi, Houston, Austin, Wichita Falls and San Antonio, Texas; Salt Lake City and Ogden, Utah; Suffolk, Va.; Walla Walla, Wash.; and Charleston, Huntington, Wheeling and Parkersburg, West Virginia.

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Note to correspondents:

List of cities subscribing to above code available in Mr. Gaston's office.

UNITED STATES SAVINGS BONDS
Sales by States for the Period
March 1, 1935 to March 1, 1936
Maturity Value

<u>State</u>	<u>Total 12 months</u>
Illinois.....	\$ 34,351,300.00
New York.....	24,777,536.67
Ohio.....	22,552,200.00
District of Columbia <i>(Includes Mail Order Sales)</i>	19,837,225.00
Missouri.....	19,300,975.00
Iowa.....	18,113,750.00
Pennsylvania.....	17,218,075.00
Minnesota.....	16,166,538.33
Kansas.....	15,573,200.00
Texas.....	14,783,700.00
Michigan.....	14,571,425.00
California.....	14,407,825.00
Indiana.....	12,943,625.00
Wisconsin.....	12,202,275.00
Nebraska.....	9,250,625.00
Oklahoma.....	6,248,000.00
Massachusetts.....	6,040,100.00
Washington.....	5,311,175.00
New Jersey.....	5,300,575.00
Kentucky.....	4,954,425.00
North Carolina.....	4,870,125.00
Oregon.....	4,519,750.00
Colorado.....	4,362,800.00
West Virginia.....	4,246,225.00
Tennessee.....	3,879,900.00
Virginia.....	3,857,175.00
Florida.....	3,810,075.00
Georgia.....	3,696,375.00
Montana.....	3,680,100.00
North Dakota.....	3,416,375.00
Arkansas.....	2,712,925.00
Louisiana.....	2,688,400.00
South Dakota.....	2,670,625.00
Maryland.....	2,661,775.00
Mississippi.....	2,411,900.00
Alabama.....	1,936,650.00
South Carolina.....	1,847,275.00
Connecticut.....	1,454,825.00
Maine.....	1,285,900.00
Utah.....	1,068,100.00
Idaho.....	1,049,800.00
Wyoming.....	817,650.00
New Mexico.....	790,425.00
Arizona.....	786,000.00
New Hampshire.....	778,050.00
Rhode Island.....	776,900.00
Vermont.....	544,750.00
Nevada.....	435,050.00
Hawaii.....	242,725.00
Delaware.....	157,125.00
Alaska.....	100,625.00
Puerto Rico.....	60,175.00
Virgin Islands.....	33,900.00
Samoa.....	6,375.00
Guam.....	600.00
TOTAL	\$361,561,975.00

46

7,900,000

Redemptions from March 1, 1935 to April 15, 1936 total \$7,603,552.50, or approximately ^{2 1/2%} 2% of the total sales.

An owner of a United States Savings Bond may not only redeem his bond in full, at any time after sixty days from issue date, but if he is the owner of a bond with a greater face value than the minimum face value of \$25, he may, in units of \$25, maturity value, redeem any portion of his bond and new bonds for the remainder, dated back to correspond with the original bond, will be issued.

On March 4, 1936, the Secretary of the Treasury issued, because of the increasing volume of sales, an order creating the Division of Savings Bonds of the Treasury Department. This Division comes under the supervision of Mr. Wayne C. Taylor, Assistant Secretary of the Treasury, in charge of fiscal affairs.

Maturity value of sales of United States Savings Bonds in the several States and Possessions, March 1st, 1935 to March 1st, 1936, arranged in the order of their total sales for the first year were:

(Handwritten initials)
E.W.F. 123
E. W. F.

United States accompanied by personal check.

The new plan will expedite issuance of savings bonds to purchasers tendering personal checks. Postmasters will furnish envelopes addressed to the appropriate Federal Reserve Bank to those purchasers who tender personal checks. Such patrons will be advised to draw checks to the order of the Treasurer of the United States.

The new service will aid those who hesitate to carry cash on their persons in order to purchase savings bonds at local Post Offices.

The situation which resulted in some quarters, when at first World War Adjusted ^{Revenue} ~~Compensation~~ bonds were confused with United States Savings Bonds, is clearing, according to indications. As ^{Adjusted Service} ~~the compensation~~ bonds to be issued in the denomination of \$50, and United States Savings Bonds, issued in denominations of \$25, \$50, \$100, \$500 and \$1,000, are both popularly referred to as "Baby Bonds" some confusion existed. They are, of course, two separate issues.

A tabulation of sales by States for the first full year of savings bond offerings indicates that the State of Illinois leads the country in sales in the amount of \$34,351,300, maturity value. New York State is second with \$24,777,536. Ohio is next in order.

The Secretary of the Treasury emphasizes that the thousands of investors who made the legal maximum purchase during the calendar year 1935 (\$10,000 maturity value for any one calendar year) are eligible to make similar maximum purchases for the calendar year 1936. This holds true whether the purchase is made for individual holdings or whether the bonds are purchased by trustees or guardians for estates or institutions.

The fixed cash redemption values, which are never less than the purchase price, are printed on the face of each United States Savings Bond.

These fixed redemption values remove these securities from any possibility of price fluctuation and permit the investor to plan for definite amounts for specific future needs on or before the maturity of the bonds.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,

Press Service

~~Monday~~
Friday, April 27, 1936.

7-25

Today
The Secretary of the Treasury announced that the four hundred million dollar mark, maturity value, ^{of} for sales of savings bonds had been passed. Since the ~~first~~ ^{first} ~~receipt~~ ^{receipt} of these bonds on March 1, 1935 through April 18, 1936, cash sales of \$310,081,930.96 have been received. As savings bonds are sold on a discount basis and increase in ten years through accumulated interest to a total 33-1/3% greater than the purchase price, this cash sale represents a maturity value of approximately \$413,442,574.62.

During the first year in which savings bonds were offered to the public, March 1, 1935 to March 1, 1936, sales amounted to a maturity value of approximately \$361,561,975.00.

The January 1936 sales are the largest for any month to date, representing a maturity value of \$61,864,933.59. The highest daily record was reached on January 13, 1936 when receipts by the Treasurer of the United States for savings bonds represented a maturity value of \$4,313,874.08 for this single day.

The average sale of savings bonds, including direct-by-mail sales for each working day since the bonds were first offered, averages in excess of \$1,000,000.00, maturity value.

The Secretary of the Treasury also announced ~~today~~ that, supplementing the sale of United States Savings Bonds by the Post Offices, arrangements have been made and agreed upon whereby the Federal Reserve Banks are also designated sales agents. The Reserve Banks will issue the savings bonds upon application by mail on order blanks furnished by all postmasters. The Reserve Banks will accept personal checks, subject to collection, in payment of the issue prices. Application for savings bonds may also be made by mail to the Treasurer of the

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, April 27, 1936.
4-24-36.

Press Service
No. 7-25

The Secretary of the Treasury today announced that the four hundred million dollar mark, maturity value, of sales of Savings Bonds had been passed. Since the first issuance of these bonds on March 1, 1935 through April 18, 1936, cash sales of \$310,081,930.96 have been received. As Savings Bonds are sold on a discount basis and increase in ten years through accumulated interest to a total 33-1/3% greater than the purchase price, this cash sale represents a maturity value of approximately \$413,442,574.62.

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The Secretary of the Treasury also announced that, supplementing the sale of United States Savings Bonds by the Post Offices, arrangements have been made and agreed upon whereby the Federal Reserve Banks are also designated sales agents. The Reserve Banks will issue the Savings Bonds upon application by mail on order blanks furnished by all postmasters. The Reserve Banks will accept personal checks, subject to collection, in payment of the issue prices. Application for Savings Bonds may also be made by mail to the Treasurer of the United

States accompanied by personal check.

The new plan will expedite issuance of Savings Bonds to purchasers tendering personal checks. Postmasters will furnish envelopes addressed to the appropriate Federal Reserve Bank to those purchasers who tender personal checks. Such patrons will be advised to draw checks to the order of the Treasurer of the United States.

The new service will aid those who hesitate to carry cash on their persons in order to purchase Savings Bonds at local Post Offices.

The situation which resulted in some quarters, when at first World War Adjusted Service Bonds were confused with United States Savings Bonds, is clearing, according to indications. As Adjusted Service bonds to be issued in the denomination of \$50, and United States Savings Bonds, issued in denominations of \$25, \$50, \$100, \$500 and \$1,000, are both popularly referred to as "Baby Bonds" some confusion existed. They are, of course, two separate issues.

A tabulation of sales by States for the first full year of Savings Bond offerings indicates that the State of Illinois leads the country in sales in the amount of \$34,351,300, maturity value. New York State is second with \$24,777,536. Ohio is next in order.

The Secretary of the Treasury emphasizes that the thousands of investors who made the legal maximum purchase during the calendar year 1935 (\$10,000 maturity value for any one calendar year) are eligible to make similar maximum purchases for the calendar year 1936. This holds true whether the purchase is made for individual holdings or whether the bonds are purchased by trustees or guardians for estates or institutions.

The fixed cash redemption values, which are never less than the purchase price, are printed on the face of each United States Savings Bond.

These fixed redemption values remove these securities from any possibility of price fluctuation and permit the investor to plan for definite amounts for specific future needs on or before the maturity of the bonds.

Redemptions from March 1, 1935 to April 15, 1936 total \$7,900,000, or approximately 2-1/2% of the total sales.

An owner of a United States Savings Bond may not only redeem his bond in full, at any time after sixty days from issue date, but if he is the owner of a bond with a greater face value than the minimum face value of \$25, he may, in units of \$25, maturity value, redeem any portion of his bond and new bonds for the remainder, dated back to correspond with the original bond, will be issued.

On March 4, 1936, the Secretary of the Treasury issued, because of the increasing volume of sales, an Order creating the Division of Savings Bonds of the Treasury Department. This Division comes under the supervision of Mr. Wayne C. Taylor, Assistant Secretary of the Treasury, in charge of fiscal affairs.

Maturity value of sales of United States Savings Bonds in the several States and Possessions, March 1st, 1935 to March 1st, 1936, arranged in the order of their total sales for the first year were:

UNITED STATES SAVINGS BONDS

Sales by States for the Period March 1, 1935 to March 1, 1936

State	Maturity Value	Total 12 months
Illinois		\$ 34,351,300.00
New York		24,777,536.67
Ohio		22,552,200.00
District of Columbia (Includes mail order sales)		19,837,225.00
Missouri		19,300,975.00
Iowa		18,113,750.00
Pennsylvania		17,218,075.00
Minnesota		16,166,538.33
Kansas		15,573,200.00
Texas		14,783,700.00
Michigan		14,571,425.00
California		14,407,825.00
Indiana		12,943,625.00
Wisconsin		12,202,275.00
Nebraska		9,250,625.00
Oklahoma		6,248,000.00
Massachusetts		6,040,100.00
Washington		5,311,175.00
New Jersey		5,300,575.00
Kentucky		4,954,425.00
North Carolina		4,870,125.00
Oregon		4,519,750.00
Colorado		4,362,800.00
West Virginia		4,246,225.00
Tennessee		3,879,900.00
Virginia		3,857,175.00
Florida		3,810,075.00
Georgia		3,696,375.00
Montana		3,680,100.00
North Dakota		3,416,375.00
Arkansas		2,712,925.00
Louisiana		2,688,400.00
South Dakota		2,670,625.00
Maryland		2,661,775.00
Mississippi		2,411,900.00
Alabama		1,936,650.00
South Carolina		1,847,275.00
Connecticut		1,454,825.00
Maine		1,285,900.00
Utah		1,068,100.00
Idaho		1,049,800.00
Wyoming		817,650.00
New Mexico		790,425.00
Arizona		786,000.00
New Hampshire		778,050.00
Rhode Island		776,900.00
Vermont		544,750.00
Nevada		435,050.00
Hawaii		242,725.00
Delaware		157,125.00
Alaska		100,625.00
Puerto Rico		60,175.00
Virgin Islands		33,900.00
Samoa		6,375.00
Guam		600.00
TOTAL		\$361,561,975.00

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

April 27, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended April 24, 1936:

Philadelphia,	438,083.03	fine ounces
San Francisco.....	966,549.89	" "
Denver.....	7,672.98	" "
Total for week ended April 24, 1936.....	1,412,305.90	" "
Total receipts through April 24, 1936.....	79,279,893.84	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended April 24, 1936:

Philadelphia	5,152.00	fine ounces
New York	1,035.85	" "
San Francisco.....	4,109.00	" "
Denver	436.84	" "
New Orleans.....	- - - -	
Seattle	- - - -	
Total for week ended April 24, 1936	10,733.69	" "
Total receipts through April 24, 1936.....	112,749,171.49	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended April 24, 1936:

	Imports	Secondary	New Domestic
Philadelphia.....	\$ 6,383.30	\$123,961.06	\$ 423.05
New York	4,577,100.00	184,100.00	90,400.00
San Francisco.....	139,091.93	41,166.75	1,604,439.91
Denver.....	52,020.56	14,266.28	575,864.38
New Orleans	- - - -	26,169.06	- - - -
Seattle.....	- - - -	14,201.31	43,397.53
Total for week ended April 24, 1936...	\$4,774,595.79	\$403,864.46	\$2,314,524.87

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

	Gold Coin	Gold Certificates
Received by Federal Reserve Banks:		
Week ended April 22.....	\$ 16,291.56	\$ 247,240.00
Received previously.....	31,456,360.13	106,398,140.00
Total to April 22.....	\$31,472,651.69	\$106,645,380.00
Received by Treasurer's Office:		
Week ended April 22.....	\$ - - - -	\$ 9,800.00
Received previously.....	267,756.00	2,424,820.00
Total to April 22.....	\$ 267,756.00	\$ 2,434,620.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, April 28, 1936.

4/27/36

Press Service

7-26

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated April 29, 1936, and maturing January 27, 1937, which were offered on April 24, were opened at the Federal Reserve banks on April 27.

The total amount applied for was \$117,748,000, of which \$50,110,000 was accepted. Except for one bid of \$15,000, the accepted bids ranged in price from 99.940, equivalent to a rate of about 0.079 percent per annum, to 99.929, equivalent to a rate of about 0.094 percent per annum, on a bank discount basis. The average price of Treasury bills to be issued is 99.933 and the average rate is about 0.089 percent per annum on a bank discount basis.

Em *WJL*

WJL

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, April 28, 1936.
4-27-36.

Press Service
No. 7-26

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ooOoo

TREASURY DEPARTMENT

Washington

For Immediate Release
4/28/36

Press Service
No.

Secretary Morgenthau has authorized
resume
the Mint to ~~XXXX~~ the practice of issuing proof
to be sold to the public either singly or in sets.
coins ~~for collectors.~~

Proof coins are stamped from polished
disks with dies carefully cleaned to avoid any possible
flaws, and with the completed coins removed by hand to
eliminate possible marks. ~~XXXXXX~~ *such coins were*

*previously issued to collectors and private
purchasers and now they are being issued about 20 y*

Proof coins will be issued only at the
United States Mint at Philadelphia. The charges for
these coins, in addition to the face value and
postage of 8¢, will be as follows:

50¢ piece	-----	25¢
25¢ piece	-----	25¢
10¢ piece	-----	10¢
5¢ piece	-----	15¢
1¢ piece	-----	15¢

No proofs of silver dollars will be made
unless a substantial coinage is authorized later.

Charges collected for the proofing of coins will
be turned into the Treasury as miscellaneous receipts.

##

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
4/28/36

Press Service
No. 7-27

Secretary Morgenthau has authorized the Mint to resume the practice of issuing proof coins to be sold to the public either singly or in sets.

Proof coins are stamped from polished disks with dies carefully cleaned to avoid any possible flaws, and with the completed coins removed by hand to eliminate possible mars. Such coins were previously issued as collection pieces and souvenirs but the practice was discontinued about 20 years ago.

Proof coins will be issued only at the United States Mint at Philadelphia. The charges for these coins, in addition to the face value and postage of 8¢, will be as follows:

50¢ piece	-----	25¢
25¢ "	-----	25¢
10¢ "	-----	10¢
5¢ "	-----	15¢
1¢ "	-----	15¢

No proofs of silver dollars will be made unless a substantial coinage is authorized later.

Charges collected for the proofing of coins will be turned into the Treasury as miscellaneous receipts.

By collection districts, total collections and assessments are reported for the periods noted, as follows:

San Francisco, 34 weeks	\$560,996.80
Los Angeles, 34 weeks	810,467.97
Chicago, 33 weeks	959,243.32
New Orleans, 33 weeks	67,048.34
Baltimore, 33 weeks	72,893.60
Washington, 33 weeks	50,983.86
Boston, 33 weeks	19,457.10
Detroit, 33 weeks	226,215.67
St. Paul, 33 weeks	126,310.51
St. Louis, 33 weeks	372,639.52
Kansas City, Mo., 33 weeks	125,043.68
Newark, 33 weeks	283,005.94
Brooklyn, 35 weeks	125,676.92
Second New York (Customhouse) 35 weeks	3,352,427.88
Third New York (341 9th Ave) 35 weeks	2,106,800.73
Buffalo, 34 weeks	102,498.58
Cincinnati, 33 weeks	169,783.79
Cleveland, 33 weeks	93,070.87
Philadelphia, 33 weeks	159,382.52
Pittsburgh, 34 weeks	82,069.17
Tacoma-Seattle, Wash., 33 weeks	67,249.95
Milwaukee, 33 weeks	418,348.10



Thursday am.

(10)

More than \$10,000,000 has been found to be due the United States as the result of operations to date of the Miscellaneous Tax project, it was announced today. Collections far exceed the cost of the project.

This project was inaugurated during August, 1935, with a Works Progress Administration allotment of \$2,448,290.80.

Approximately 1,800 relief workers, ~~many~~ trained and supervised by permanent employes of the Internal Revenue Service, were assigned to twenty-two Internal Revenue collection districts, comprising twenty metropolitan areas. Intensive inspections were made of the books of furriers, manufacturing jewelers, sporting goods manufacturers, cosmetics manufacturers and enterprises subject to taxes on admissions and dues.

A report to Secretary of the Treasury Morgenthau by the Commissioner of Internal Revenue, covering operations in individual cities for periods ranging from 33 to 35 weeks, summarizes operations to April 17, 1936, as follows:

Total collections and assessments	\$10,351,614.94
Total collections to date	2,436,527.16
Total expense (Salaries, rent and miscellaneous expenses)	1,370,780.66

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS
Thursday, April 30, 1936.
 4/28/36

Press Service
 No. 7-28

More than \$10,000,000 has been found to be due the United States as the result of operations to date of the Miscellaneous Tax project, it was announced today. Collections far exceed the cost of the project.

This project was inaugurated during August, 1935, with a Works Progress Administration allotment of \$2,448,290.80.

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Total collections to date	2,436,527.16
Total expense (Salaries, rent and miscellaneous expenses)	1,370,780.66

By collection districts, total collections and assessments are reported for the periods noted, as follows:

San Francisco, 34 weeks	\$ 560,996.80
Los Angeles, 34 weeks	810,467.97
Chicago, 33 weeks	959,243.32
New Orleans, 33 weeks	67,048.34

Baltimore, 33 weeks	\$ 72,893.60
Washington, 33 weeks	50,983.86
Boston, 33 weeks	19,457.10
Detroit, 33 weeks	226,215.67
St. Paul, 33 weeks	126,310.51
St. Louis, 33 weeks	372,639.52
Kansas City, Mo., 33 weeks	125,043.62
Newark, 33 weeks	283,005.94
Brooklyn, 35 weeks	125,676.92
Second New York (Customhouse) 35 weeks	3,352,427.88
Third New York (341 - 9th Ave.) 35 weeks ..	2,106,800.73
Buffalo, 34 weeks	102,498.58
Cincinnati, 33 weeks	169,783.97
Cleveland, 33 weeks	93,070.87
Philadelphia, 33 weeks	159,382.52
Pittsburgh, 34 weeks	82,069.17
Tacoma-Seattle, Washington , 33 weeks	67,249.95
Milwaukee, 33 weeks	418,348.10

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

May 4, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended May 1, 1936:

Philadelphia	166,988.84	fine ounces
San Francisco	244,500.44	" "
Denver.....	7,450.83	" "
Total for week ended May 1, 1936.....	418,940.11	" "
Total receipts through May 1, 1936.....	79,698,833.95	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended May 1, 1936:

Philadelphia	5,816.00	fine ounces
New York	4,684.25	" "
San Francisco.....	1,130.00	" "
Denver.....	983.18	" "
New Orleans.....	- - - -	
Seattle.....	- - - -	
Total for week ended May 1, 1936.....	12,613.43	" "
Total receipts through May 1, 1936.....	112,761,784.92	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended May 1, 1936:	Imports	Secondary	New Domestic
Philadelphia.....	\$ 10,824.10	\$110,384.13	\$ 951.51
New York	11,257,100.00	256,800.00	251,200.00
San Francisco.....	1,458,185.05	48,472.88	1,052,104.61
Denver.....	- - - - -	21,263.10	646,238.68
New Orleans.....	- - - - -	13,263.11	- - - - -
Seattle.....	- - - - -	15,272.42	298,967.36
Total for week ended May 1, 1936..	\$12,726,109.15	\$465,455.64	\$2,249,462.16

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	<u>Gold Coin</u>	<u>Gold Certificates</u>
Week ended April 29.....	\$ 38,043.66	\$ 426,680.00
Received previously.....	31,472,651.69	106,645,380.00
Total to April 29.....	\$31,510,695.35	\$107,072,060.00

Received by Treasurer's Office:

Week ended April 29.....	\$ 300.00	\$ 8,500.00
Received previously.....	267,756.00	2,434,620.00
Total to April 29.....	\$ 268,056.00	\$ 2,443,120.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 5, 1936.
5/4/36

Press Service
7-24

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated May 6, 1936, which were offered on May 1, were opened at the Federal Reserve banks on May 4, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$188,517,000 was applied for, of which \$100,126,000 was accepted. The details of the two series are as follows:

223-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$94,599,000, of which \$50,024,000 was accepted. The accepted bids ranged in price from 99.950, equivalent to a rate of about 0.081 percent per annum, to 99.913, equivalent to a rate of about 0.140 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.924 and the average rate is about 0.123 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING FEBRUARY 3, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$93,918,000, of which \$50,102,000 was accepted. The accepted bids ranged in price from 99.940, equivalent to a rate of about 0.079 percent per annum, to 99.895, equivalent to a rate of about 0.138 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.905 and the average rate is about 0.125 percent per annum on a bank discount basis.

[Handwritten signature]

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 5, 1936.
5-4-36.

Press Service
No. 7-29

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated May 6, 1936, which were offered on May 1, were opened at the Federal Reserve banks on May 4, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$188,517,000 was applied for, of which \$100,126,000 was accepted. The details of the two series are as follows:

223-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$94,593,000, of which \$50,024,000 was accepted. The accepted bids ranged in price from 99.950, equivalent to a rate of about 0.081 percent per annum, to 99.913, equivalent to a rate of about 0.140 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.924 and the average rate is about 0.123 percent per annum on a bank discount basis.

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ooOoo

May 8, 1936.

My dear Senator:

Yesterday, part of the statement which I made before your Committee on April 30 was challenged. The particular part of the statement was the following:

"The Department has also estimated that under the present law more than four and one-half billion dollars of corporation income in the calendar year 1936 will be withheld from stockholders and that if this income were fully distributed to the individual owners of the stock represented in these corporations, the resultant yield in additional individual income taxes would be about one billion three hundred millions."

I can see that the phrase "withheld from stockholders" was possibly open to misunderstanding inasmuch as the figure \$1,300,000,000 was arrived at after we had deducted from the \$4,500,000,000 an amount equal to the existing corporation taxes.

What I have just said about a possible ambiguity in the use of this term relates to one of my arguments on the merits of the proposed corporate tax, not at all to my statement of the Treasury's estimate of what this tax would yield. That estimate is 623 million dollars additional revenue.

Sincerely yours,

(Signed) HENRY MORGENTHAU, JR.

Secretary of the Treasury.

Honorable Pat Harrison,
Chairman, Senate Finance Committee.

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
APRIL 1936

<u>Receiverships:</u>	<u>Date of Failure:</u>	<u>Total Disbursements including Offsets Allowed:</u>	<u>Per Cent Total Returns to all Creditors:</u>	<u>Per Cent Dividends Paid Unsecured Depositors:</u>
Farmers National Bank, Laurens, S. C.	12-16-30	\$ 81,361.00	63.47	27.79
First National Bank, Manchester, Iowa	2-13-29	520,851.00	83.92	80.91
Farmers National Bank, Oskaloosa, Iowa <u>1/</u>	4-9-30	70,403.00	70.4	70.4
First National Bank, Indianola, Iowa	8-20-32	392,370.00	85.85	75.6597
National Bank of Lynwood, California	5-29-31	203,899.00	83.47	43.35
First National Bank, Peetz, Colorado	9-24-32	66,493.00	81.24	44.9
First National Bank, Mullens, W. Va.	1-16-28	176,874.00	73.84	62.28
McDowell County Nat'l Bank, Welch, W. Va. <u>1/</u>	10-25-32	218,488.00	76.77	67.6154
First National Bank, Punta Gorda, Florida	8-24-31	331,830.00	72.37	67.24
First National Bank, Lincoln, Alabama	12-1-32	37,310.00	65.58	11.95
First National Bank, Sweet Springs, Missouri	8-24-31	82,255.00	71.83	67.72

1/ Receiver appointed to levy and collect stock assessment covering deficiency in value of assets sold, or to complete unfinished liquidation.

The First National Bank of Punta Gorda, Florida, in receivership August 24, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$331,830.00, which represented 72.37 per cent of total liabilities. Unsecured depositors received dividends amounting to 67.24 per cent of their claims.

The First National Bank of Lincoln, Alabama, in receivership December 1, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$37,310.00, which represented 65.58 per cent of total liabilities. Unsecured depositors received dividends amounting to 11.95 per cent of their claims.

The First National Bank of Sweet Springs, Missouri, in receivership August 24, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$82,255.00, which represented 71.83 per cent of total liabilities. Unsecured depositors received dividends amounting to 67.72 per cent of their claims.

Dividend payments during April, 1936, by all receivers of insolvent national banks to the creditors of all active receiverships aggregated \$4,418,423.00.

Dividend payments to the creditors of all active receiverships since the banking holiday of March, 1933, aggregated \$721,240,382.00.

The First National Bank of Indianola, Iowa, in receivership August 20, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$392,370.00, which represented 85.85 per cent of total liabilities. Unsecured depositors received dividends amounting to 75.6597 per cent of their claims.

The National Bank of Lynwood, California, in receivership May 29, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$203,899.00, which represented 83.47 per cent of total liabilities. Unsecured depositors received dividends amounting to 43.35 per cent of their claims.

The First National Bank of Peetz, Colorado, in receivership September 24, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$66,493.00, which represented 81.24 per cent of total liabilities. Unsecured depositors received dividends amounting to 44.9 per cent of their claims.

The First National Bank of Mullens, West Virginia, in receivership January 16, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$176,874.00, which represented 73.84 per cent of total liabilities. Unsecured depositors received dividends amounting to 62.28 per cent of their claims.

The McDowell County National Bank of Welch, West Virginia, in receivership October 25, 1932, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$218,488.00, which represented 76.77 per cent of total liabilities.

TREASURY DEPARTMENT

Washington

*at
O'Connor* *600*

FOR RELEASE, MORNING NEWSPAPERS,

Press Service

Per - ~~9/16~~ 9/16

7-30

The Comptroller of the Currency, J. F. T. O'Connor, today announced the completion of the liquidation of 11 receiverships during April, 1936, making a total of 374 receiverships finally closed or restored to solvency since the so-called banking holiday of March, 1933. Total disbursements, including offsets allowed, to depositors and other creditors of these 374 institutions, exclusive of the 42 receiverships restored to solvency, aggregated \$104,148,226, or an average return of 75.04 per cent of total liabilities, while unsecured depositors received dividends amounting to an average of 60.14 per cent of their claims.

The Farmers National Bank of Laurens, South Carolina, in receivership December 16, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$81,361.00, which represented 63.47 per cent of total liabilities. Unsecured depositors received dividends amounting to 27.79 per cent of their claims.

The First National Bank of Manchester, Iowa, in receivership February 13, 1929; disbursements, including offsets allowed, to depositors and other creditors aggregated \$520,851.00, which represented 83.92 per cent of total liabilities. Unsecured depositors received dividends amounting to 80.91 per cent of their claims.

The Farmers National Bank of Oskaloosa, Iowa, in receivership April 9, 1930; the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stock holders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$70,403.00, which represented 70.4 per cent of total liabilities.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, May 9, 1936.
5-6-36.

Press Service
No. 7-30

The Comptroller of the Currency, J.F.T. O'Connor, today announced the completion of the liquidation of 11 receiverships during April, 1936, making a total of 374 receiverships finally closed or restored to solvency since the so-called banking holiday of March, 1933. Total disbursements, including offsets allowed, to depositors and other creditors of these 374 institutions, exclusive of the 42 receiverships restored to solvency, aggregated \$104,148,226, or an average return of 75.04 per cent of total liabilities, while unsecured depositors received dividends amounting to an average of 60.14 per cent of their claims.

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The First National Bank of Manchester, Iowa, in receivership February 13, 1929; disbursements, including offsets allowed, to depositors and other creditors aggregated \$520,851.00, which represented 83.92 per cent of total liabilities. Unsecured depositors received dividends amounting to 80.91 per cent of their claims.

The Farmers National Bank of Oskaloosa, Iowa, in receivership April 9, 1930; the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$70,403.00, which represented 70.4 per cent of total liabilities.

The First National Bank of Indianola, Iowa, in receivership August 20, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$392,370.00, which represented 85.85 per cent of total liabilities. Unsecured depositors received dividends amounting to 75.6597 per cent of their claims.

The National Bank of Lynwood, California, in receivership May 29, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$203,899.00, which represented 83.47 per cent of total liabilities. Unsecured depositors received dividends amounting to 43.35 per cent of their claims.

The First National Bank of Peetz, Colorado, in receivership September 24, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$66,493.00, which represented 81.24 per cent of total liabilities. Unsecured depositors received dividends amounting to 44.9 per cent of their claims.

The First National Bank of Mullens, West Virginia, in receivership January 16, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$176,874.00, which represented 73.84 per cent of total liabilities. Unsecured depositors received dividends amounting to 62.28 per cent of their claims.

The McDowell County National Bank of Welch, West Virginia, in receivership October 25, 1932, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$218,488.00, which represented 76.77 per cent of total liabilities.

The First National Bank of Punta Gorda, Florida, in receivership August 24, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$331,830.00, which represented 72.37 per cent of total liabilities. Unsecured depositors received dividends amounting to 67.24 per cent of their claims.

The First National Bank of Lincoln, Alabama, in receivership December 1, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$37,310.00, which represented 65.58 per cent of total liabilities. Unsecured depositors received dividends amounting to 11.95 per cent of their claims.

The First National Bank of Sweet Springs, Missouri, in receivership August 24, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$82,255.00, which represented 71.83 per cent of total liabilities. Unsecured depositors received dividends amounting to 67.72 per cent of their claims.

Dividend payments during April, 1936, by all receivers of insolvent national banks to the creditors of all active receiverships aggregated \$4,418,423.00.

Dividend payments to the creditors of all active receiverships since the banking holiday of March, 1933, aggregated \$721,240,382.00.

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
APRIL 1936

<u>Receiverships:</u>	<u>Date of Failure:</u>	<u>Total Disbursements including Offsets Allowed:</u>	<u>Per Cent Total Returns to all Creditors:</u>	<u>Per Cent Dividends Paid Unsecured Depositors:</u>
Farmers National Bank, Laurens, S. C.	12-16-30	\$ 81,361.00	63.47	27.79
First National Bank, Manchester, Iowa	2-13-29	520,851.00	83.92	80.91
Farmers National Bank, Oskaloosa, Iowa <u>1/</u>	4-9-30	70,403.00	70.4	70.4
First National Bank, Indianola, Iowa	8-20-32	392,370.00	85.85	75.6597
National Bank of Lynwood, California	5-29-31	203,899.00	83.47	43.35
First National Bank, Peetz, Colorado	9-24-32	66,493.00	81.24	44.9
First National Bank, Mullens, W. Va.	1-16-28	176,874.00	73.84	62.28
McDowell County Nat'l. Bank, Welch, W. Va. <u>1/</u>	10-25-32	218,488.00	76.77	67.6154
First National Bank, Punta Gorda, Florida	8-24-31	331,830.00	72.37	67.24
First National Bank, Lincoln, Alabama	12-1-32	37,310.00	65.58	11.95
First National Bank, Sweet Springs, Missouri	8-24-31	82,255.00	71.83	67.72

1/ Receiver appointed to levy and collect stock assessment covering deficiency in value of assets sold, or to complete unfinished liquidation.

SALES OF UNITED STATES SAVINGS BONDS
BY DENOMINATIONS
MARCH 1, 1935 THROUGH DECEMBER 31, 1935.

<u>DENOMINATIONS</u>	<u>NUMBER OF PIECES</u>	<u>MATURITY VALUE</u>
\$25	217,101	\$ 5,427,525.00
\$50	161,878	8,093,900.00
\$100	356,301	35,630,100.00
\$500	129,576	64,788,000.00
\$1,000	157,903	157,903,000.00
<hr/>		
TOTALS	1,022,759	\$271,842,525.00
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	<u>NUMBER OF PIECES</u>	<u>MATURITY VALUE</u>
*Banks and Trust Companies	21,000**	\$15,715,350.00
Individuals and Corporate Entities	1,001,759	256,127,175.00
	<hr/>	<hr/>
	1,022,759	\$271,842,525.00

* The bonds held by banks and trust companies are largely in the \$1,000 denominations.

** Approximately.

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The Secretary pointed out that ~~United States Savings Bonds~~ constitute a continuing issue of Government securities, with corresponding maturity dates which would extend the redemption of these bonds over the same number of years in which they may be sold. Also, the Secretary stated that the owners of ~~Savings Bonds~~ are showing their determination ~~to hold on to these securities.~~ Despite the fact that any United States Savings Bond may be redeemed at any time after 60 days from issue date, less than three per cent of approximately \$400,000,000, maturity value, sold through April 26th of this year had been redeemed to that date.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,

Thursday, May 7.

Press Service

No. 7-31

The convenient denominations of \$25 to \$1,000 in which United States Savings Bonds are sold are proving attractive to the small investors throughout the country, according to a statement issued today by the Secretary of the Treasury.

The audited returns of sales of United States Savings Bonds available to December 31, 1935, show that from March 1, 1935, when these bonds were put on sale, to the end of that year, there had been sold 1,022,759 bonds. These bonds were bought by approximately 400,000 different purchasers.

Included in this list of owners of Savings Bonds were many who are purchasing these bonds at regular intervals.

The bonds of \$25 to \$100 denominations account for approximately 72 per cent of the total number of bonds issued through December 31st.

Banks and trust companies account for approximately six per cent of the total sale, ~~the Secretary said.~~ The audited report shows that 1,601 banks had purchased United States Savings Bonds through 1935.

Most of the banks buying these bonds in 1935 took the legal limit of \$10,000, maturity value, which may be registered in the name of any single owner during any calendar year. The audited report shows that these banks held \$15,715,350 of Savings Bonds as against a gross sale to the public for the same period of \$256,127,175, maturity value.

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Despite the fact that any United States Savings Bond may be redeemed at any time after 60 days from issue date, less than three per cent of approximately \$400,000,000, maturity value, sold through April 26th of this year had been redeemed to that date.

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BY DENOMINATIONS
MARCH 1, 1935 THROUGH DECEMBER 31, 1935

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* The bonds held by banks and trust companies are largely in the \$1,000 denominations.

** Approximately.

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Note to correspondents:

Detailed information and figures on above article available at
Room No. 289 Treasury building.

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add s s a (5) to be spent.

Tennessee and Missouri will spend \$13,500 in their fight against trachoma, of which the government has provided \$8,000. Alabama's fight against hookworm will be ~~aided~~ aided by the addition of \$3,025 of which \$1,375 has been set aside by the Public Health Service.

California will spend ~~for~~ \$4,000 to rid the state of psittacosis to or ~~parrot~~ parrot fever, ~~of~~ which the government ~~will~~ has granted \$2,100.

The District of Columbia having a special problem in transients, has set aside ~~for~~ \$33,500 for school inspection, ~~of~~ toward which the federal government has provided \$850.

~~Other~~ For Public Health Nursing, 10 states have budgeted \$110,500 under ~~for~~

the act, with the government earmarking \$21,000 for this activity. These states are: New York, Vermont, ~~Delaware~~, Virginia, Minnesota, Arkansas, ~~Arizona~~, Arizona, California, Colorado, Oregon and Utah, and the District of Columbia and Alaska.

States establishing new local health units and their number, are:

Massachusetts, 20 ; New Jersey, 2 ; New York, 2 ; Florida, 9 ; Georgia, 8 ; North Carolina, 3 ; South Carolina, 21 ; Virginia, 6 ; West Virginia, 1 ; Illinois, 23 ; Indiana, 3 ; Iowa, 6 ; Michigan, 6 ; Minnesota, 3 ; Nebraska, 3 ; Ohio, 1 ; South Dakota, 5 ; Wisconsin, 4 ; Arkansas, 1 ; Kansas, 3 ; Missouri, 2 ; Oklahoma, 10 ; Texas, 6 ; California, 1 ; Idaho, 2 ; Montana, 4 ; New Mexico, 10 ; and Oregon, 2 / Washington, 6 .

States strengthening local health units ~~are~~ include:

Connecticut, 6 ; Maine, 6 ; Massachusetts, 20 ; New Hampshire, 1 ; New Jersey, 5 ; New York, 16 ; Delaware, 3 ; Florida, 3 ; Georgia, 20 ; Maryland, 24 ; North Carolina, 35 ; South Carolina, 13 ; Virginia, 18 ; West Virginia, 13 ; Iowa, 5 ; Michigan, 16 ; Minnesota, 2 ; Ohio, 24 ; Wisconsin, 5 ; Alabama, 52 ; Arkansas, 17 ; Kansas, 4 ; Kentucky, 62 ; Louisiana, 30 ; Mississippi, 24 ; Missouri, 4 ; Oklahoma, 2 ; Tennessee, 34 ; Texas, 7 ; Arizona, 4 ; California, 9 ; Hawaii, 1 ; Montana, 4 ; New Mexico, 10 ; Oregon, 2 and Washington, 6.

(more)

add s s a (4) Social security

act 19 states have strengthened their divisions of vital statistics, ~~expanding~~ budgeting for the five month period \$160,000 of which sum \$28,000 has been earmarked by the Public Health Service.

Before the passage of the Social Security Act, only ~~four states~~ ~~were~~ Massachusetts and New York had given cognizance to the problem of industrial hygiene and were studying this phase of modern life with funds provided by their state department of labor. Now 12 others are interesting themselves in the activity with the aid of federal funds, and five others have begun studies under their own state labor or health ~~at~~ authorities.

The states inaugurating industrial hygiene studies through federal aid, are: Rhode Island, Connecticut, Pennsylvania, North Carolina, South Carolina, Michigan, West Virginia, Maryland, Ohio, Illinois, Missouri and Kansas. They have budgeted \$111,600 for ^{these} ~~this~~ survey, of which the Public Health Service has designated \$80,000.

~~For~~ To fight the growing threat of syphilis and gonorrhoea, ~~the~~ New Jersey, Massachusetts, ~~New Jersey~~, New York, Pennsylvania, District of Columbia, ~~Florida, Georgia,~~ Maryland, West Virginia, Wisconsin, Arkansas, Louisiana, ~~Mississippi~~ Kansas, Texas, Oklahoma, Vermont and Kansas have budgeted \$112,000 for the five-month period, of which ~~the federal~~ \$80,000 has been earmarked under the Social Security Act.

Continuing their fight on tuberculosis, Massachusetts, New Jersey, Pennsylvania, Vermont, District of Columbia, Florida, Georgia, Maryland, Alabama, Louisiana, Mississippi, Tennessee, Texas and California have budgeted \$145,000 for which the federal government has set aside \$67,000.

Cancer control agencies have been set up in Connecticut and Maine, while Massachusetts and New York will strengthen this activity through the aid of federal sums. These states will spend approximately \$160,000 of which the Public Health Service has earmarked \$11,500.

For rodent control in the four western states, the federal government is providing the entire sum of \$12,500 to be spent.

Service was also charged with allocating ~~approx~~ \$416,333 for training and reserve personnel. Distribution of this portion of the total allotment was made on the basis of conditions and ~~for~~ expected requirements.

Before the operation of the health section of the Social Security Act, ~~the various~~ health appropriations by the various local political subdivisions aggregated about \$25,000,000. This figure has been increased to ~~x~~ \$40,000,000 through the incentive provided by federal appropriations, according to estimates of the Public Health service, although the health aspect of the act has ~~been~~ had only three months in which to demonstrate its value.

Through the cooperation of state and federal authorities under the act, the states in the five month period of the 1936 fiscal year have appropriated ~~\$291,325~~ more than \$4,675,665 budgeted ~~about \$22,220~~ services for local health ~~administration~~ \$1,219,000 including ~~\$145,000~~ obtained from the Public Health Service. For local health administration the states will spend nearly \$300,000 of which the federal government has budgeted \$145,000.

For engineering the states have set aside \$335,000 under the act, of which \$91,000 was earmarked by the national government. This activity includes the application of sanitary control measures ~~of~~ including drainage, sewage, water supply, malaria and rodent control, and varied local ~~projects~~ *projects*

Nearly \$400,000 has been earmarked for laboratory activities, of which about \$80,000 has been budgeted by the Public Health Service. Under this activity the states perform their analyses of water supplies, the examination of ~~pathological~~ specimens, and ~~specialized~~ *mobile* treatment for rabies when required. In ~~the~~ states with large rural communities, ~~rolling~~ *mobile* laboratories are being established. Iowa is an example of this improved service.

For years the ~~federal government~~ *authorities* health ~~services~~ and the medical profession have found themselves without adequate statistics to aid in the studies of various epidemics and disease. ~~Through~~ *the* the impetus of Social security

add ssa (2) x x x environmental hygiene.

Thirty-three states have strengthened the engineering department of their health services; 27 have improved their laboratory facilities; 19 have been aided in working toward more complete records of vital statistics; 24 preventable and communicable disease control has been strengthened in 24 states; 12 have strengthened their Public Health Nursing service; ~~10 states have been aided in providing~~ 11 states have extended their study into venereal diseases, and 13 have been ~~aid~~^{aid} in their fight on tuberculosis.

Massachusetts and New York received aid in extending the scope of their campaigns against cancer, while Michigan and Ohio designated oral hygiene as activities for expansion with the aid of ~~federal~~ funds provided by the social security act. Nine states were aided in their campaigns of health education.

Of the \$3,333,333 made available under the Social Security Act for the last five months of the fiscal year ending on June 30, \$2,421,240 has been budgeted by the Public Health Service to the various states.

The largest sum budgeted for a single state- \$215,100- was earmarked for New York. The ~~smallest sum~~ \$7,735- was earmarked for Delaware.

States presenting budgets for which the Public Health Service ^{virtually} earmarked practically the entire sums allowed under the Social Security Act, include: Alabama, Florida, Hawaii, Kentucky, Maryland, Michigan, New Mexico, North Carolina, South Dakota, Tennessee and Washington.

Under the act, each state ^{is} allowed ~~budgets~~ a flat \$3,268 allotment. Further allotments were made on the basis of population, special health problems and financial needs. Under the allocation ^{and special needs} of population, the states were given the opportunity of obtaining aid by matching federal allotments from existing funds and a similar sum by matching with new appropriations.

In addition to the flat allotment a \$500,000 equalization fund was set up to aid states with peculiar financial problems. The Public Health

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~~the health center~~
Closer coordination of ~~local, state and federal health officers~~ ^{government}

~~under the Public Health section of the Social Security Act, is noted in the first~~
~~survey of this activity~~ ^{the work} under Dr. Thomas Parson, ~~the~~ ^a Surgeon General of the United States.

Before the act there were but 540 local health units in operation out of a total of 3,000 counties in the ~~United States~~ ^{country, United States}. In three months 175 new local health units were added to this number, or an increase of more than 30 percent.

Eleven states have set up new units for the study of industrial hygiene, to bring ~~the~~ ^{the} total ~~to~~ ^{to} 16 ~~the states now interested in this vital problem of~~ ^{California, Washington, Montana + Idaho} modern life. Four western states have been enabled to set up special ~~facilities~~ ^{facilities} for the study of rodent control and bubonic plague; ~~while four states~~ ^{Vermont, Arkansas, Louisiana and Ohio} have established units for the study and treatment of syphilis and ~~gonorrhoea~~ ^{gonorrhoea} gonorrhoea; Connecticut and Maine have established divisions of cancer control, ~~while~~

Nineteen states under the new coordination plans of the Health Section of the act, have established a central authority for ~~Local Health~~ ^{the promotion and supervision of} administration; and a similar number have widened the scope of ~~this their~~ ^{their} supervision. Vermont has established an engineering unit under its health department, while South Dakota for the first time is ~~directing specific energies toward~~ ^{setting up special facilities for} the study and control of communicable and preventable diseases. Florida has established a new division of Oral Hygiene, while the District of Columbia has been able to expand its activities in school inspection and the inspection of food and drugs.

^{In the realm of special projects,} Alabama has been assisted in extending ~~its~~ ^{its} efforts toward the eradication of hookworm, while Missouri and Tennessee have been ~~aided similarly~~ ^{assisted} in their fight against trachoma. ~~California~~ ^{Aid} has been extended to California in its efforts to stamp out Psittacosis or parrot fever, while Connecticut is continuing its trail blazing in ~~the realm of~~ ^{the realm of} mental hygiene. ^{Research} Pennsylvania ~~is making its~~ ^{study} is expanding its ~~research~~ ^{research} into environmental hygiene.

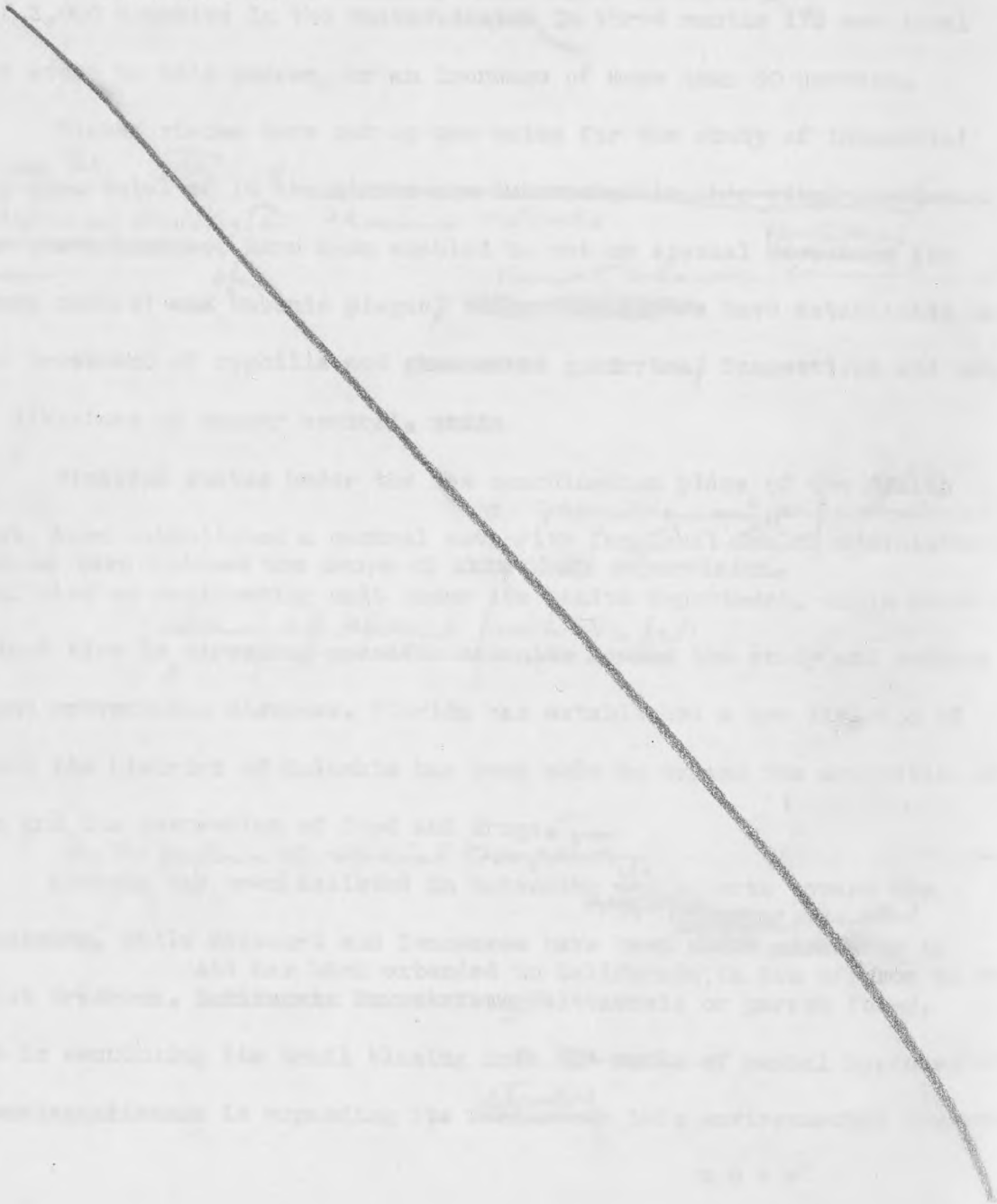
m o r e

In Release Sunday May 10

EBF
7-32

✓ Closer coordination of the health activities of federal, state and local governments under the public health section of the Social Security Act, is noted in a preliminary survey of the work now being carried out under the direction of Dr. Thomas Parran, surgeon general of the United States Public Health Service.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, May 10, 1936.
5-8-36.

Press Service
No. 7-32

Closer coordination of the health activities of Federal, State and local governments under the public health section of the Social Security Act, is noted in a preliminary survey of the work now being carried out under the direction of Dr. Thomas Parran, Surgeon General of the United States Public Health Service.

Before the Act there were but 540 local health units in operation out of a total of 3,000 counties in the United States. In three months 175 new local health units were added to this number, or an increase of more than 30 percent.

Eleven states have set up new units for the study of industrial hygiene, to bring the total to 16. California, Washington, Montana and Idaho have been enabled to set up special facilities for the control of bubonic plague; Vermont, Arkansas, Louisiana and Oklahoma have established units for the study and treatment of syphilis and gonorrhoea; Connecticut and Maine have established divisions of cancer control.

Nineteen states under the new coordination plans of the health section of the Act have established a central authority for the promotion and supervision of local health administration; and a similar number have widened the scope of supervision. Vermont has established an engineering unit under its health department, while South Dakota for the first time is setting up special facilities for the study and control of communicable and preventable diseases. Florida has established a new division of Oral Hygiene, while the District of Columbia has been able to expand its activities in school inspection and the inspection of food and drugs.

In the realm of special projects Alabama has been assisted in extending its efforts toward the eradication of hookworm, while Missouri and Tennessee have been assisted in their fight against trachoma. Aid has been extended to California in its efforts to stamp out Psittacosis or parrot fever, while Connecticut is

continuing its trail blazing in mental hygiene research. Pennsylvania is expanding its study into environmental hygiene.

Thirty-three states have strengthened the engineering department of their health services; 27 have improved their laboratory facilities; 19 have been aided in working toward more complete records of vital statistics; preventable and communicable disease control has been strengthened in 24 states; 12 have strengthened their public health nursing service; 11 states have extended their study into venereal diseases, and 13 have been aided in their fight on tuberculosis.

Massachusetts and New York received aid in extending the scope of their campaigns against cancer, while Michigan and Ohio designated oral hygiene as activities for expansion with the aid of funds provided by the Social Security Act. Nine states were aided in their campaigns of health education.

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In addition to the flat allotment a \$500,000 equalization fund was set up to aid states with peculiar financial problems. The Public Health Service was also charged with allocating \$416,333 for training and reserve personnel. Distri-

bution of this portion of the total allotment was made on the basis of conditions and expected requirements.

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Through the cooperation of state and federal authorities under the Act, the states in the five-month period of the 1936 fiscal year have budgeted more than \$4,675,665 for local health services including \$1,219,000 obtained from the Public Health Service. For local health administration the states will spend nearly \$300,000 of which the Federal Government has budgeted \$145,000.

For engineering the states have set aside \$335,000 under the Act, of which \$91,000 was earmarked by the national government. This activity includes the application of sanitary control measures including drainage, sewage, water supply, malaria and rodent control, and varied local projects.

Nearly \$400,000 has been earmarked for laboratory activities, of which about \$80,000 has been budgeted by the Public Health Service. Under this activity the states perform their analyses of water supplies, the examination of specimens, and treatment for rabies when required. In states with large rural communities, mobile laboratories are being established. Iowa is an example of this improved service.

For years the health authorities and the medical profession have found themselves without adequate statistics to aid in the studies of various epidemics and diseases. Through the impetus of the Social Security Act, 19 states have strengthened their divisions of vital statistics, budgeting for the five-month period \$160,000, of which sum \$28,000 has been earmarked by the Public Health Service.

Before the passage of the Social Security Act, only Massachusetts and New York had given cognizance to the problem of industrial hygiene and were studying this phase of modern life with funds provided by their State Department of Labor. Now 12 others are interesting themselves in the activity with the aid of Federal funds, and five others have begun studies under their own state labor or health authorities.

The states inaugurating industrial hygiene studies through Federal aid, are: Rhode Island, Connecticut, Pennsylvania, North Carolina, South Carolina, Michigan, West Virginia, Maryland, Ohio, Illinois, Missouri and Kansas. They have budgeted \$111,600 for these surveys, of which the Public Health Service has designated \$80,000.

To fight the growing threat of syphilis and gonorrhoea, Massachusetts, New Jersey, New York, Pennsylvania, District of Columbia, Maryland, West Virginia, Wisconsin, Arkansas, Louisiana, Kansas, Texas, Oklahoma and Vermont have budgeted \$112,000 for the five month period, of which \$80,000 has been earmarked under the Social Security Act.

Continuing their fight on tuberculosis, Massachusetts, New Jersey, Pennsylvania, Vermont, District of Columbia, Florida, Georgia, Maryland, Alabama, Louisiana, Mississippi, Tennessee, Texas and California have budgeted \$145,000 for which the Federal Government has set aside \$67,000.

Cancer control agencies have been set up in Connecticut and Maine, while Massachusetts and New York will strengthen this activity through the aid of Federal sums. These states will spend approximately \$160,000, of which the Public Health Service has earmarked \$11,500.

For rodent control in the four western states, the Federal Government is providing the entire sum of \$12,500 to be spent.

Tennessee and Missouri will spend \$13,500 in their fight against trachoma, of which the government has provided \$8,000. Alabama's fight against hookworm will be aided by the addition of \$3,025, of which \$1,375 has been set aside by the Public Health Service.

California will spend \$4,000 to rid the state of psittacosis, or parrot fever, of which the government has granted \$2,100.

The District of Columbia having a special problem in transients, has set aside \$33,500 for school inspection, toward which the Federal Government has provided \$850.

For Public Health Nursing, 10 states have budgeted \$110,500 under the Act, with the government earmarking \$21,000 for this activity. These states are: New York, Vermont, Virginia, Minnesota, Arkansas, Arizona, California, Colorado, Oregon and Utah, and the District of Columbia and Alaska.

States establishing new local health units and their number, are: Georgia, 8; North Carolina, 3; South Carolina, 21; Virginia, 6; West Virginia, 1; Illinois, 23; Indiana, 3; Iowa, 6; Michigan, 6; Minnesota, 3; Nebraska, 3; Ohio, 1; South Dakota, 5; Wisconsin, 4; Arkansas, 1; Kansas, 3; Missouri, 2; Oklahoma, 10; Texas, 6; California, 1; Idaho, 2; Montana, 4; New Mexico, 10; Oregon, 2; Washington, 6; Massachusetts, 20; New Jersey, 2; New York, 2 and Florida, 9.

States strengthening local health units include:

Connecticut, 6; Maine, 6; Massachusetts, 20; New Hampshire, 1; New Jersey, 5; New York, 16; Delaware, 3; Florida, 3; Georgia, 20; Maryland, 24; North Carolina, 35; South Carolina, 13; Virginia, 18; West Virginia, 13; Iowa, 5; Michigan, 16; Minnesota, 2; Ohio, 24; Wisconsin, 5; Alabama, 52; Arkansas, 17; Kansas, 4; Kentucky, 62; Louisiana, 30; Mississippi, 24; Missouri, 4; Oklahoma, 2; Tennessee, 34; Texas, 7; Arizona, 4; California, 9; Hawaii, 1; Montana, 4; New Mexico, 10; Oregon, 2 and Washington, 6.

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Note to correspondents:

Detailed information and figures on above article available at Room 289, Treasury Building.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, May 10, 1936.

5/9/36

Press Service

No. 7 - 33

The Treasury Department today announced preliminary figures covering imports of commodities governed by quota provisions of the Canadian Trade Agreement during the period January 1 to April 25, 1936, as shown on the accompanying sheets:

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF CANADIAN
TRADE AGREEMENT

During the Period January 1 to April 25, 1936
(Preliminary Figures)

	Sawed Timber and Lumber			
	Douglas Fir (Bd. Ft.)	Western Hemlock (Bd. Ft.)	Mixed Fir & Hemlock (Bd. Ft.)	Total (Bd. Ft.)
TOTAL IMPORTS	22,050,763	8,524,666	7,602,753	38,178,182
Percent of quota				15.3%
FROM CANADA				
Alaska	-	-	-	-
Buffalo	87,438	-	-	87,438
Chicago	-	-	-	-
Dakota	4,282,679	656,971	-	4,939,650
Duluth	1,161,387	183,104	-	1,364,491
Los Angeles	3,266,862	-	1,048,721	4,315,583
Maine and N. H.	15,103	-	-	15,103
Maryland	-	-	-	-
Massachusetts	5,431,939	7,298,004	-	12,729,943
Michigan	-	-	-	-
Minnesota	-	-	-	-
Montana and Idaho	-	-	-	-
New York	1,638,351	-	6,554,032	8,192,383
Oregon	-	-	-	-
Philadelphia	2,035,718	267,530	-	2,303,248
St. Lawrence	7,698	-	-	7,698
Vermont	147,782	-	-	147,782
Virginia	-	-	-	-
Washington	3,955,806	119,057	-	4,074,863
Total from Canada	22,050,763	8,524,666	7,602,753	38,178,182
FROM MEXICO				
Arizona	-	-	-	-
El Paso	-	-	-	-
San Antonio	-	-	-	-
Total from Mexico	-	-	-	-
BY MONTHS				
December	-	-	-	-
4 Weeks Ending Jan. 25	1,739,570	1,178,745	-	2,918,315
5 " " Feb. 29	2,542,645	212,226	1,048,721	3,803,592
4 " " Mar. 28	7,117,325	3,168,605	-	10,285,930
4 " " Apr. 25	10,651,223	3,965,090	6,554,032	21,170,345

	: Cattle Under 175 Pounds (Head)	: Cattle 700 Pounds or More (Head)	: Dairy Cows 700 Pounds or More (Head)	: Cream (Gal.)	: White or Irish Seed Potatoes (Pounds)
TOTAL IMPORTS	: 9,518	: 72,642	: 907	: 2,789	: 17,599,037
Percent of quota	: 18.3%	: 46.6%	: 4.5%	: -	: 39.1%

FROM CANADA

Alaska	: -	: -	: -	: 6	: -
Buffalo	: 6,634	: 15,029	: -	: -	: 52,500
Chicago	: -	: 2,827	: -	: -	: -
Dakota	: -	: 15,815	: 5	: 27	: -
Duluth	: -	: 63	: -	: -	: 120
Los Angeles	: -	: -	: -	: -	: -
Maine and N.H.	: 96	: 75	: 232	: 26	: 1,062,820
Maryland	: -	: 332	: -	: -	: -
Massachusetts	: 17	: -	: 29	: -	: 1,013,349
Michigan	: 91	: 1,644	: -	: -	: 138,300
Minnesota	: -	: 18,644	: -	: -	: -
Montana and Idaho	: -	: 518	: -	: 1	: -
New York	: 782	: 961	: -	: -	: 14,001,573
Oregon	: -	: 397	: -	: -	: -
Philadelphia	: -	: 22	: -	: -	: -
St. Lawrence	: 789	: 26	: 71	: -	: -
Vermont	: 643	: 224	: 570	: 2,729	: -
Virginia	: -	: -	: -	: -	: 1,244,375
Washington	: 1	: 4,103	: -	: -	: 86,000
Total from Canada	: 9,055	: 60,680	: 907	: 2,789	: 17,599,037

FROM MEXICO

Arizona	: 359	: 3,815	: -	: -	: -
El Paso	: 75	: 4,825	: -	: -	: -
San Antonio	: 31	: 3,322	: -	: -	: -
Total from Mexico	: 465	: 11,962	: -	: -	: -

BY MONTHS

December	: -	: -	: -	: -	: 1,534,697
4 Weeks Ending Jan. 25:	: 712	: 8,621	: 255	: 11	: 1,017,061
5 " " Feb. 29:	: 1,363	: 13,511	: 217	: 259	: 472,549
4 " " Mar. 28:	: 2,050	: 16,583	: 113	: 805	: 9,224,380
4 " " Apr. 25:	: 5,393	: 33,927	: 322	: 1,714	: 5,350,350

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

May 11, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended May 8, 1936:

Philadelphia.....	1,501,212.75	fine	ounces
San Francisco.....	545,883.51	"	"
Denver	19,425.85	"	"
Total for week ended May 8, 1936.....	2,066,522.11	"	"
Total receipts through May 8, 1936	81,765,356.06	"	"

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended May 8, 1936:

Philadelphia.....	7,287.00	fine	ounces
New York.....	2,687.95	"	"
San Francisco.....	4,313.00	"	"
Denver.....	408.95	"	"
New Orleans.....	- - - -		
Seattle.....	- - - -		
Total for week ended May 8, 1936.....	14,696.90	"	"
Total receipts through May 8, 1936.....	112,776,481.82	"	"

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended May 8, 1936:	Imports	Secondary	New Domestic
Philadelphia	\$ 4,746.10	\$144,096.89	\$ 1,125.64
New York	24,999,300.00	233,500.00	350,200.00
San Francisco.....	910,720.96	44,412.56	1,474,181.42
Denver	59,159.44	27,974.23	510,472.71
New Orleans.....	423.00	36,782.85	525.97
Seattle	- - - - -	12,719.10	309,697.72
Total for week ended May 8, 1936..	\$25,974,349.50	\$499,485.63	\$2,646,203.46

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended May 6.....	\$ 15,331.92	\$ 259,770.00
Received previously.....	31,510,695.35	107,072,060.00
Total to May 6.....	\$31,526,027.27	\$107,331,830.00
Received by Treasurer's Office:		
Week ended May 6.....	\$ - - - - -	\$ 10,500.00
Received previously.....	268,056.00	2,443,120.00
Total to May 6.....	\$ 268,056.00	\$ 2,453,620.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

May 11, 1936.

Honorable Harry Flood Byrd,
United States Senate.

My dear Senator:

This will acknowledge receipt of your letter, dated May 8th, which was postmarked as of 5:00 P.M. on May 9th and received in my office at 9:14 A.M. today.

In your letter you furnish a list of corporations with the amount of their net income and the amount of their dividends paid out in 1934, as reported in Moody's Manual, and you ask that I check this list and let you have a similar list for 1935 if such statistics are available. You request also the names of all corporations which, for the last year for which statistics are available, have a net income before Federal taxes of more than a million dollars and, based upon the actual distribution for the year, will receive a tax reduction of fifty per cent or more under the pending bill.

If the information you desire is that to be derived from income tax returns, I must respectfully call your attention to the provisions of the revenue law limiting the conditions under which the Treasury Department may furnish such information. Section 257-b of the Revenue Act of 1926, reads as follows:

"The Secretary and any officer or employee of the Treasury Department, upon request from the Committee on Ways and Means of the House of Representatives, the Committee on Finance of the Senate, or a select committee of the Senate or House specially authorized to investigate returns by a resolution of the Senate or House, or a joint committee so authorized by concurrent resolution, shall furnish such committee sitting in executive session with any data of any character contained in or shown by any return."

I shall be quite willing, on request of the Finance Committee and under the authorization of this section, to furnish any and all information that the Committee may desire, which is available. Anticipating such a request, I have directed that data bearing on your inquiries be assembled without delay.

Sincerely yours,

(Signed) Henry Morgenthau, Jr.

Secretary of the Treasury.

coast guard (2) x x x year are:

The Alexander Hamilton to be stationed at Honolulu, T.H.;
the George W. Bibb to be stationed at Puerto Rico and the John C. Spencer to be
stationed at Cordova, ~~Alaska~~ Alaska.

The cutters have a beam of 41 feet ~~and~~ a maximum draft of 12
feet, three inches, and a displacement of 2,000 tons.
They are powered with steam geared turbines of 7,000 h.p.,
capable of 20 knots. Their individual cost is \$2,349,429 as estimated by the U.S.
Navy.

Insert
The George W. Campbell is scheduled for completion in July; the
William J. Duane for September, the Samuel D. Ingham for November, and the
Roger B. Taney for Jan., 1937.

7-34

Tuesday of Union

327-
~~327~~ ³²⁷ ~~hot~~ ^{crusing}

Launching of four of the seven new Coast Guard cutters will take place at the Philadelphia Navy Yard on June 3, it was announced today by Rear Admiral H.G. Hamlet, ~~commandant of the U.S. Coast Guard.~~

Four women, ~~lineal~~ descendants of four Secretaries of the Treasury for whom the vessels are to be named, will act as sponsors during the ceremony.

The women invited to take part in the ceremony in honor of their forbears, are:

Miss ^{LL} Lucia C. Brown, Harriman, Tenn., great great granddaughter of George W. Campbell, of Tennessee, who was secretary ~~in~~ of the treasury in the cabinet of President Monroe in 1814; Mrs. Katherine Ingham Brush Winans, 322 E. 57 street, New York City, daughter of ~~Samuel~~ Charles Samuel Ingham, a direct descendant of Samuel D. Ingham, first secretary of the treasury under ^{President} ~~President~~ Andrew Jackson, from March, 1829 to June, 1831; Miss ^{OK} Mai Duane, 47 Broad street, New York City, ~~at~~ 47 Broad street, New York City, great-great granddaughter of William J. Duane of Pennsylvania, who served as secretary of the treasury ^{during the} ~~under~~ Andrew Jackson, ^{administration} ~~President~~ ~~in~~ 1833, and Miss Corinne Taney, 1730 De Lancy street, Philadelphia, great - great granddaughter of August Taney, brother of Roger B. Taney of Maryland, who was secretary of the treasury under ^{President} ~~Andrew~~ Jackson in 1833 and 1834 before winning further renown as chief justice of the United States Supreme Court ^{of the United States}.

The George W. Campbell ~~will~~ be stationed at Stapleton, Staten Island, N.Y.; the Samuel D. Ingham at Boston; the William J. Duane at San Francisco and the Roger B. Taney at San Diego, Cal.

~~used~~
lost ~~at~~ ^{insert}

The other three cutters to be completed early next year are:
m o r e

TREASURY DEPARTMENT
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS,
Tuesday, May 12, 1936.
5-11-36.

Press Service
No. 7-34

Launching of four of the seven new 327-foot Coast Guard cruising cutters will take place at the Philadelphia Navy Yard on June 3rd, it was announced today.

Four women, descendants of four Secretaries of the Treasury, for whom the vessels are to be named, will act as sponsors during the ceremony.

The women invited to take part in the ceremony in honor of their forbears, are:

Miss Lucia C. Brown, Harriman, Tenn., great-great granddaughter of George W. Campbell, of Tennessee, who was Secretary of the Treasury in the Cabinet of President Monroe in 1814; Mrs. Katherine Ingham Brush Winans, 322 E. 57th Street, New York City, daughter of Charles Samuel Ingham, a direct descendant of Samuel D. Ingham, first Secretary of the Treasury under President Andrew Jackson, from March, 1829, to June, 1831; Miss Mai Duane, 47 Broad Street, New York City, great-great granddaughter of William J. Duane of Pennsylvania, who served as Secretary of the Treasury during the Jackson Administration in 1833, and Miss Corinne Taney, 1730 DeLancy Street, Philadelphia, great-great granddaughter of August Taney, brother of Roger B. Taney of Maryland, who was also Secretary of the Treasury under President Jackson in 1833 and 1834 before winning further renown as Chief Justice of the Supreme Court of the United States.

The George W. Campbell will be stationed at Stapleton, Staten Island, New York; the Samuel D. Ingham at Boston; the William J. Duane at San Francisco and the Roger B. Taney at San Diego, Calif.

The George W. Campbell is scheduled for completion in July; the William J. Duane in September, the Samuel D. Ingham in November, and the Roger B. Taney in January, 1937.

The other three cutters to be completed early next year are:

The Alexander Hamilton to be stationed at Honolulu, T.H.; the George W. Bibb to be stationed at Puerto Rico and the John C. Spencer to be stationed at Cordova, Alaska.

The cutters have a beam of 41 feet, a maximum draft of 12 feet, three inches and a displacement of 2,000 tons. They are powered with steam geared turbines of 7,000 h.p., capable of 20 knots. Their individual cost is \$2,349,429 as estimated by the United States Navy.

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IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON
March, 1936

	: March : : 1936 :	: February : : 1936 :	: March : : 1935 :	: 3 Months (Jan.-March) : 1936 :	: 1935 :
DISTILLED LIQUORS (Proof Gallons):					
Stock in Customs Bonded Warehouses at beginning	3,847,700	3,748,624	3,918,673	4,233,874	4,282,960
Total Imports (Free and Dutiable)	929,924	1,053,670	393,924	2,759,399	1,130,299
Available for Consumption	4,777,624	4,802,294	4,312,597	6,993,273	5,413,259
Entered into Consumption (a)	1,012,154	951,950	581,709	3,210,286	1,627,708
Exported from Customs Custody	12,217	2,644	11,641	29,734	66,900
Stock in Customs Bonded Warehouses at end	3,753,253	3,847,700	3,719,247	3,753,253	3,719,247
STILL WINES (Liquid Gallons):					
Stock in Customs Bonded Warehouses at beginning	1,634,343	1,637,067	1,710,979	1,608,118	1,766,580
Total Imports (Free and Dutiable)	189,822	194,834	124,481	616,351	456,749
Available for Consumption	1,824,165	1,831,901	1,835,460	2,224,469	2,223,339
Entered into Consumption (a)	204,643	195,956	180,780	602,066	558,724
Exported from Customs Custody	3,705	1,602	3,390	6,586	13,312
Stock in Customs Bonded Warehouses at end	1,615,817	1,634,343	1,651,290	1,615,817	1,651,290
SPARKLING WINES (Liquid Gallons)					
Stock in Customs Bonded Warehouses at beginning	224,613	223,993	323,805	233,029	325,714
Total Imports (Free and Dutiable)	20,625	14,462	5,955	46,333	38,700
Available for Consumption	245,238	238,455	329,760	279,362	364,414
Entered into Consumption (a)	11,732	13,830	11,563	45,837	46,123
Exported from Customs Custody	460	12	4,781	479	4,994
Stock in Customs Bonded Warehouses at end	233,046	224,613	313,416	233,046	313,416
DUTIES COLLECTED ON -					
Distilled Liquors	\$ 2,598,834	\$ 2,462,444	\$ 2,811,734	\$ 8,318,242	\$ 7,838,180
Still Wines	254,928	244,356	224,904	750,520	696,080
Sparkling Wines	68,112	80,820	66,750	268,038	271,860
Total Duties Collected on Liquors	\$ 2,921,874	\$ 2,787,620	\$ 3,103,388	\$ 9,336,800	\$ 8,806,120
Total Duties Collected on Other Commodities	32,419,882	30,299,865	29,199,741	92,691,880	74,807,610
Total Duties Collected	\$35,341,756	\$33,087,485	\$32,303,129	\$102,028,680	\$83,613,730
Per Cent Collected on Liquors	8.3%	8.4%	9.6%	9.2%	10.5%

(a) Including withdrawals for ship supplies and diplomatic use.

7-35

For Release Morning Newspapers
 Wednesday, May 13.

The following statement shows imports of distilled liquors and wines, and duties ~~collected~~ thereon, for the month of March and for the first three months of 1936, ~~and~~ and comparisons with ~~the~~ corresponding periods in 1935:

	1936	1935	1936	1935
UNITED STATES (United States)				
Imports of distilled liquors and wines	1,710,777	1,710,777	1,710,777	1,710,777
Duties thereon	1,710,777	1,710,777	1,710,777	1,710,777
Total	3,421,554	3,421,554	3,421,554	3,421,554
Foreign Possessions (United States)				
Imports of distilled liquors and wines	1,710,777	1,710,777	1,710,777	1,710,777
Duties thereon	1,710,777	1,710,777	1,710,777	1,710,777
Total	3,421,554	3,421,554	3,421,554	3,421,554
Foreign Possessions (Foreign Possessions)				
Imports of distilled liquors and wines	1,710,777	1,710,777	1,710,777	1,710,777
Duties thereon	1,710,777	1,710,777	1,710,777	1,710,777
Total	3,421,554	3,421,554	3,421,554	3,421,554
Foreign Possessions (Foreign Possessions)				
Imports of distilled liquors and wines	1,710,777	1,710,777	1,710,777	1,710,777
Duties thereon	1,710,777	1,710,777	1,710,777	1,710,777
Total	3,421,554	3,421,554	3,421,554	3,421,554

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, May 13, 1936.
5-11-36.

Press Service
No. 7-35

The following statement shows imports of distilled liquors and wines, and duties collected thereon, for the month of March and for the first three months of 1936, and comparisons with corresponding periods in 1935:

	March 1936	March 1935	3 Months (Jan.-March)	
			1936	1935
DISTILLED LIQUORS				
(Proof Gallons):				
Stock in Customs				
Bonded Warehouses				
at beginning....	3,847,700	3,918,673	4,233,874	4,282,960
Total Imports (Free				
and dutiable)....	929,924	393,924	2,759,399	1,130,295
Available for Con-				
sumption.....	4,777,624	4,312,597	6,993,273	5,413,255
Entered into Con-				
sumption (a).....	1,012,154	581,709	3,210,286	1,627,708
Stock in Customs				
Bonded Warehouses				
at end.....	3,753,253	3,719,247	3,753,253	3,719,247
STILL WINES				
(Liquid Gallons)				
Stock in Customs				
Bonded Warehouses				
at beginning....	1,634,343	1,710,979	1,608,118	1,766,588
Total Imports (Free				
and dutiable)....	189,822	124,481	616,351	456,745
Available for Con-				
sumption.....	1,824,165	1,835,460	2,224,469	2,223,333
Entered into Con-				
sumption (a).....	204,643	180,780	602,066	558,724
Stock in Customs				
Bonded Warehouses				
at end.....	1,615,817	1,651,290	1,615,817	1,651,290
SPARKLING WINES				
(Liquid Gallons)				
Stock in Customs				
Bonded Warehouses				
at beginning....	224,613	323,805	233,029	325,712
Total Imports (Free				
and dutiable)....	20,625	5,955	46,333	38,761
Available for Con-				
sumption.....	245,238	329,760	279,362	364,473
Entered into Con-				
sumption (a).....	11,732	11,563	45,837	46,123
Stock in Customs				
Bonded Warehouses				
at end.....	233,046	313,416	233,046	313,416
DUTIES COLLECTED ON				
Distilled Liquors	\$2,598,834	\$2,811,734	\$8,318,242	\$7,838,170
Still Wines	254,928	224,904	750,520	696,089
Sparkling Wines	68,112	66,750	268,038	271,866
Total Duties Collec-				
ted on Liquors	\$2,921,874	\$3,103,388	\$9,336,800	\$8,806,125

(a) Including withdrawals for ship supplies and diplomatic use.

TREASURY DEPARTMENT
WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 12, 1936.
5/11/36

Press Service

7-36

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated May 13, 1936, which were offered on May 8, were opened at the Federal Reserve banks on May 11, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$313,548,000 was applied for, of which \$100,116,000 was accepted. The details of the two series are as follows:

216-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$187,941,000, of which \$50,005,000 was accepted. The accepted bids ranged in price from 99.930, equivalent to a rate of about 0.117 percent per annum, to 99.901, equivalent to a rate of about 0.165 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.909 and the average rate is about 0.151 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING FEBRUARY 10, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$125,607,000, of which \$50,111,000 was accepted. The accepted bids ranged in price from 99.939, equivalent to a rate of about 0.080 percent per annum, to 99.843, equivalent to a rate of about 0.207 percent per annum, on a bank discount basis. The average price of Treasury bills of this series to be issued is 99.858 and the average rate is about 0.168 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 12, 1936.
5-11-36.

Press Service
No. 7-36

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273-DAY TREASURY BILLS, MATURING FEBRUARY 10, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$125,607,000, of which \$50,111,000 was accepted. The accepted bids ranged in price from 99.939, equivalent to a rate of about 0.080 percent per annum, to 99.843, equivalent to a rate of about 0.207 percent per annum, on a bank discount basis. The average price of Treasury bills of this series to be issued is 99.858 and the average rate is about 0.188 percent per annum on a bank discount basis.

ooOoo

TREASURY DEPARTMENT

Washington

May 12, 1936

Press Service

No.

7-37

IMMEDIATE RELEASE

The Secretary of the Treasury today announced that the Treasury has awarded to ~~the~~ Crane & Company, of Dalton, Mass., the contract to furnish distinctive paper for printing currency and public debt securities of the United States for the fiscal year 1937. Bids were opened on May 6 and Crane & Company was the lowest bidder. Under the terms of the contract the Government will pay 37 cents a pound for paper with a 75 per cent linen and 25 per cent cotton content. The contract covers the entire supply that may be required by the Treasury. A total of 825 tons is the estimated requirement for currency. The quantity which may be needed for printing public debt securities has not been estimated.

May 12

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, May 12, 1936.

Press Service
No. 7-37

The Secretary of the Treasury today announced that the Treasury has awarded to Crane & Company, of Dalton, Mass., the contract to furnish distinctive paper for printing currency and public debt securities of the United States for the fiscal year 1937. Bids were opened on May 6 and Crane & Company was the lowest bidder.

Under the terms of the contract the Government will pay 37 cents a pound for paper with a 75 per cent linen and 25 per cent cotton content. The contract covers the entire supply that may be required by the Treasury. A total of 825 tons is the estimated requirement for currency. The quantity which may be needed for printing public debt securities has not been estimated.

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Purchases on market during April, 1936.

4/1	1,000,000	Postal'
4/2	5,000,000	Postal'
4/13	4,000,000	Postal'
4/8	500,000	U.S.G.L. ✓
4/13	500,000	U.S.G.L. ✓
4/8	19,000	D.C.Teachers ✓
4/15	500,000	U.S.G.L. ✓
4/20	1,000,000	U.S.G.L. ✓
4/22	5,000,000	Postal ✓
4/27	1,000,000	Postal ✓
4/20	6,000	D.C.Teachers ✓
4/29	500,000	A.P.C. ✓

\$19,025,000



TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

WASHINGTON

COMMISSIONER OF
ACCOUNTS AND DEPOSITS

Purchases on market during April, 1936.

May 14, 1936.

7-38

TO MR. GASTON:

During the month of April, 1936, the following market transactions took place in Government securities for investment accounts:

4/1
4/2
4/3
4/4
4/5
4/6
4/7
4/8
4/9
4/10
4/11
4/12
4/13
4/14
4/15
4/16
4/17
4/18
4/19
4/20

Total purchases	\$19,025,000
Total sales	-

Net purchases:	<u>\$19,025,000</u>

\$19,025,000

Wallis

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Friday, May 15, 1936.

Press Service
No. 7-38

Net market purchases of Government securities for Treasury investment accounts for the calendar month of April, 1936, amounted to \$19,025,000, Secretary Morgenthau announced today.

ooOoo

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

May 18, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended May 15, 1936:

Philadelphia.....	330,256.02	fine ounces
San Francisco.....	453,326.81	" "
Denver.....	6,229.04	" "
Total for week ended May 15, 1936.....	789,811.87	" "
Total receipts through May 15, 1936.....	82,555,167.93	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended May 15, 1936:

Philadelphia.....	8,173.00	fine ounces
New York.....	5,638.36	" "
San Francisco.....	2,111.00	" "
Denver.....	609.28	" "
New Orleans.....	- - - -	
Seattle.....	- - - -	
Total for week ended May 15, 1936.....	16,531.64	" "
Total receipts through May 15, 1936.....	112,793,013.46	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended May 15, 1936:

	Imports	Secondary	New Domestic
Philadelphia.....	\$ 9,307.03	\$126,190.99	\$ 229.81
New York.....	93,022,800.00	177,300.00	315,800.00
San Francisco.....	14,713.87	36,806.52	1,824,635.16
Denver.....	23,419.82	21,048.71	726,175.81
New Orleans.....	- - - -	29,975.54	- - - -
Seattle.....	9,905.87	8,947.42	245,846.30
Total for week ended May 15, 1936..	\$93,080,146.59	\$400,269.18	\$3,112,687.08

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended May 13.....	\$ 9,726.96	\$ 210,340.00
Received previously.....	31,526,027.27	107,331,830.00
Total to May 13.....	\$31,535,754.23	\$107,542,170.00

Received by Treasurer's Office:

Week ended May 13.....	\$ - - - -	\$ 2,700.00
Received previously.....	268,056.00	2,453,620.00
Total to May 13.....	\$ 268,056.00	\$ 2,456,320.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
MONDAY, May 18, 1936 .

Press Service
No. 7 - 39

STATEMENT BY SECRETARY MORGENTHAU

The representatives of the Chinese Ministry of Finance who have been in the United States to make some studies of our monetary and banking system, and to exchange views on monetary problems of mutual interest, have completed their mission and are returning to China.

Our conversations with them have been mutually instructive. I feel confident that the monetary program being pursued by the National Government of China is not only along sound lines, but constitutes an important step toward the desired goal of stability of world currencies.

To supplement their efforts toward that objective and to cooperate with them in their program of monetary reform and currency stabilization, and in accordance with our silver purchase policy, we have definitely indicated our willingness, under conditions mutually acceptable, to make purchases from the Central Bank of China of substantial amounts of silver, and also to make available to the Central Bank of China, under conditions which safeguard the interests of both countries, dollar exchange for currency stabilization purposes.

The mission headed by Mr. Chen has been instrumental in bringing about a more complete understanding of our mutual monetary problems.

I believe that only through full and frank exchange of views similar to that which has just taken place between the representatives of the Chinese Ministry of Finance and ourselves will it be possible to improve the internal stability of national currencies and with this achieve a greater international stability.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 19, 1936.

5/18/36

Press Service

7-40

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated May 20, 1936, which were offered on May 15, were opened at the Federal Reserve banks on May 18, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$302,065,000 was applied for, of which \$100,005,000 was accepted. The details of the two series are as follows:

209-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$140,735,000, of which \$50,000,000 was accepted. The accepted bids ranged in price from 99.936, equivalent to a rate of about 0.110 percent per annum, to 99.898, equivalent to a rate of about 0.176 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.910 and the average rate is about 0.156 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING FEBRUARY 17, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$161,330,000, of which \$50,005,000 was accepted. The accepted bids ranged in price from 99.888, equivalent to a rate of about 0.148 percent per annum, to 99.849, equivalent to a rate of about 0.199 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.865 and the average rate is about 0.181 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 19, 1936.
5-18-36.

Press Service
No. 7-40

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated May 20, 1936, which were offered on May 15, were opened at the Federal Reserve banks on May 18, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$302,065,000 was applied for, of which \$100,005,000 was accepted. The details of the two series are as follows:

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273-DAY TREASURY BILLS, MATURING FEBRUARY 17, 1937.

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$161,330,000, of which \$50,005,000 was accepted. The accepted bids ranged in price from 99.888, equivalent to a rate of about 0.148 percent per annum, to 99.849, equivalent to a rate of about 0.199 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.863 and the average rate is about 0.181 percent per annum on a bank discount basis.

GRADUATING CLASS OF 1936
U. S. COAST GUARD ACADEMY

Gerald T. Applegate,
Dinuba, Calif.

Chester R. Bender,
Plant City, Fla.

Ray W. Blouin,
17 High Street,
Whitinsville, Mass.

George R. Boyce,
Westport Conn.

Christian R. Couser,
Port Huron, Mich.

William B. Ellis,
43 Field St.,
Glenbrook, Conn.

Thomas F. Epley,
Calhoun, Ky.

Clifford S. Gerde,
3328 42nd Ave., So.,
Minneapolis, Minn.

Samuel G. Guill,
227 Maple Ave.,
Takoma Park, Md.

Douglas B. Henderson,
3522 Wallingford Ave.,
Seattle, Wash.

Arthur W. Johnsen,
45 Crescent St.,
New London, Conn.

Robert J. Lafferty,
239 Main Street,
Port Washington, N. Y.

John W. MacIntosh,
1815 Twelfth Ave.,
Spokane, Wash.

Joseph P. Martin,
Jessup, Pa.

James S. Muzzy,
Saugus, Mass.

Guy L. Ottinger,
326 6th Ave., So.,
Jamestown, N. Dak.

George W. Playdon,
112 Ash St.,
Reading, Mass.

George R. Reynolds,
3661 Woodland Park Ave.,
Seattle, Wash.

Julius E. Richey,
Aberdeen, Wash.

Fred J. Scheiber,
Bloomfield, N. J.

Benjamin B. Schereschewsky,
87 School St.,
Belmont, Mass.

Richard R. Smith,
14 Perry St.,
New London, Conn.

Frederick R. Statts,
5202 Sherier Place, N. W.,
Washington, D. C.

James P. Stow, III,
1802 Freeport Road,
Arnold, Pa.

Clyde H. Teague, Jr.,
1015 Galloway Ave.,
El Paso, Texas.

Edward C. Thompson, Jr.,
31 Mellen St.,
Dorchester, Mass.

Paul E. Trimble,
Milaca, Minn.

Russell R. Waesche, Jr.,
5425 Conn. Ave., N. W.,
Washington, D. C.

Robert Wilcox,
5863 Chevy Chase, Pkwy.,
Washington, D. C.

Harold L. Wood,
855 Hamilton Ave.,
Trenton, N. J.

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Sunday May 27

Graduation exercises will be held at the Coast Guard Academy at New London, Conn., ~~on~~ ⁵ June ~~6~~ to ~~May~~ ⁸, it was announced today by Rear Admiral H.G. Hamlet, commandant of the U.S. Coast Guard. Thirty cadets will be commissioned ensigns.

The chief address will be made by Francis B. Condon, ^A associate justice of the Rhode Island ^S supreme ^C court. He will be introduced by ^A assistant ^S secretary of the ^T treasury Stephen B. Gibbons, ~~in charge of coast guard activities.~~

~~Friday~~ ^{on Friday, June 5,} activities will include athletic events and awards, with retreat and dancing in the evening.

Saturday will be given over to competitive drills with an alumni stag dinner in the evening.

Baccalaureate service will be held on Sunday afternoon.

~~The next~~

Commencement exercises will be held on Monday when Judge Condon will be heard. The schedule of activities closes with a dance on Monday night.

~~Members of the graduating class are:~~

With the completion of commencement exercises, approximately ~~60~~ ⁶¹ cadets will ~~make~~ ^{sail} on the cutter Cayuga for a sixty day ^{trip} to Edinburgh, Copenhagen, Hamburg, Havre and Funchal, Madeira. The cadets, comprising the first and third year classes, will leave New London under Comdr. F.F. Sexton on June 11, returning about Aug., 9.

Members of the graduating class are:

- [Faint, illegible names of graduates listed in two columns]

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, May 24, 1936.
5-20-36.

Press Service
No. 7-41

Graduation exercises will be held at the Coast Guard Academy at New London, Conn., June 5th to 8th, it was announced today by Rear Admiral H.G. Hamlet, Commandant of the U.S. Coast Guard. Thirty cadets will be commissioned ensigns.

The chief address will be made by Francis B. Condon, Associate Justice of the Rhode Island Supreme Court. He will be introduced by Assistant Secretary of the Treasury Stephen B. Gibbons.

Activities on Friday, June 5th, will include athletic events and awards, with retreat and dancing in the evening.

Saturday will be given over to competitive drills with an alumni stag dinner in the evening.

Baccalaureate service will be held on Sunday afternoon.

Commencement exercises will be held on Monday when Judge Condon will be heard. The schedule of activities closes with a dance on Monday night.

With the completion of commencement exercises, approximately 60 cadets will sail on the Cutter CAYUGA for a sixty day cruise to Edinburgh, Copenhagen, Hamburg, Havre and Funchal, Madeira. The cadets, comprising the first and third year classes, will leave New London under Commander F.F. Sexton on June 11th, returning about August 9th.

Members of the graduating class are:

Gerald T. Applegate,
Dinuba, Calif.

Chester R. Bender,
Plant City, Fla.

Ray W. Blouin,
17 High Street,
Whitinsville, Mass.

George R. Boyce,
Westport, Conn.

Christian R. Couser,
Port Huron, Mich.

William B. Ellis,
43 Field Street,
Glenbrook, Conn.

Thomas F. Epley,
Calhoun, Ky.

Clifford S. Gerde,
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Minneapolis, Minn.

Samuel G. Guill,
227 Maple Ave.,
Takoma Park, Md.

Douglas B. Henderson,
3522 Wallingford Ave.,
Seattle, Wash.

Arthur W. Johnson,
45 Crescent St.,
New London, Conn.

Robert J. Lafferty,
239 Main Street,
Port Washington, N.Y.

John W. MacIntosh,
1815 Twelfth Ave.,
Spokane, Wash.

Joseph P. Martin,
Jessup, Pa.

James S. Muzzy,
Saugus, Mass.

Guy L. Ottinger,
326-6th Ave., So.,
Jamestown, N. Dak.

George W. Playdon,
112 Ash Street,
Reading, Mass.

George R. Reynolds,
3661 Woodland Park Ave.
Seattle, Wash.

Julius E. Richey,
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Fred J. Scheiber,
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Benjamin B. Schereschewsky,
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Russell R. Waesche, Jr.
5425 Connecticut Ave. N.W.
Washington, D.C.

Robert Wilcox,
5863 Chevy Chase Parkway,
Washington, D.C.

Harold L. Wood,
855 Hamilton Ave.,
Trenton, N.J.

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

May 25, 1936

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended May 22, 1936:

Philadelphia	985,271.61	fine	ounces
San Francisco	408,363.38	"	"
Denver.....	5,836.94	"	"
Total for week ended May 22, 1936.....	1,399,471.93	"	"
Total receipts through May 22, 1936.....	83,954,639.86	"	"

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended May 22, 1936:

Philadelphia	7,720.00	fine	ounces
New York	1,124.88	"	"
San Francisco.....	1,564.00	"	"
Denver.....	785.82	"	"
New Orleans.....	- - - -		
Seattle.....	- - - -		
Total for week ended May 22, 1936	11,194.70	"	"
Total receipts through May 22, 1936.....	112,804,208.26	"	"

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended May 22, 1936:	Imports	Secondary	New Domestic
Philadelphia	\$ 2,734.69	\$179,446.16	\$ 5,637.00
New York.....	18,224,200.00	180,500.00	79,900.00
San Francisco.....	370,513.74	35,605.03	1,640,450.93
Denver.....	56,382.03	23,539.21	638,230.79
New Orleans.....	3,111.17	25,843.05	480.43
Seattle.....	- - - -	17,203.25	189,160.54
Total for week ended May 22, 1936..	\$18,656,941.63	\$462,136.70	\$2,553,859.69

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended May 20.....	\$ 11,215.36	\$ 281,030.00
Received previously.....	31,535,754.23	107,542,170.00
Total to May 20.....	\$31,546,969.59	\$107,823,200.00
Received by Treasurer's Office:		
Week ended May 20.....	\$ 200.00	\$ 1,400.00
Received previously.....	268,056.00	2,456,320.00
Total to May 20.....	\$ 268,256.00	\$ 2,457,720.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 26, 1936.
5/25/36

Press Service
7-42

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated May 27, 1936, which were offered on May 22, were opened at the Federal Reserve banks on May 25, 1936.


Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$280,030,000 was applied for, of which \$100,110,000 was accepted. The details of the two series are as follows:

202-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$131,565,000, of which \$50,050,000 was accepted. The accepted bids ranged in price from 99.916, equivalent to a rate of about 0.150 percent per annum, to 99.893, equivalent to a rate of about 0.191 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.902 and the average rate is about 0.175 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING FEBRUARY 24, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$148,465,000, of which \$50,060,000 was accepted. The accepted bids ranged in price from 99.871, equivalent to a rate of about 0.170 percent per annum, to 99.838, equivalent to a rate of about 0.214 percent per annum, on a bank discount basis. The average price of Treasury bills of this series to be issued is 99.848 and the average rate is about 0.200 percent per annum on a bank discount basis.



TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, May 26, 1936.

Press Service
No. 7-42

5-25-36

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The adaptability of aluminum to decorative treatment is architectural construction and furniture is demonstrated in another room, the metal being used in combination with marble and various plastic materials.

~~Another room demonstrates the possibilities of nickel, brass and bronze for interior construction and decoration.~~

Ceilings in the display rooms are treated with various acoustical materials designed to absorb ~~or to accentuate~~ sound ~~as desired.~~

The producers' associations which are participating in the permanent display are:

Acoustical Industry
Aluminum Industries
Cast Stone Industry
Cork Industry
Glazed Brick and Tile Institute
Granite Industry
Limestone Industry
Metal Window Institute
National Association of Marble Producers
National Lumber Manufacturers Association
National Terrazzo and Mosaic Association
Nickel Industries
Plastic Industries
Slate Industry
Soap Stone Industry
Stainless Steel Industries
Structural Clay Products Industry
Structural Glass Industry
Terra Cotta Industry
Tile Manufacturing Industry
Window Glass Institute.

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The structural glass exhibit includes brilliant color effects in glass wall slabs and also features the latest creation of this industry, the "glass brick".

The largest ~~room of the~~ exhibit is devoted to the display of 19² quarry products from all sections of the country in various finishes both for exterior and interior use. The shades run from white through gray to black, while the greens, blues, reds and yellows are also on display. The materials include, marble, granite, limestone, sandstone, soapstone, caststone, dolomite and slate.

Just off the lobby, near the entrance, is a room devoted to terra cotta products. This room depicts the modern style in decorations and shows the color possibilities of this product in floors, walls and ceiling.

Adjacent thereto is a room devoted to
~~Through this room is seen~~ an exhibit of glazed brick and tile where the many possibilities of panel treatment are featured. Applications for walls of lavatories and of operating rooms in hospitals are here demonstrated.

Another room shows a wide variety of woods available for floor, walls and ceilings. The various treatment of woods are also demonstrated, in addition to a display of many types of inlays.

Mosaics and specimens of tile are found in another exhibit where a fountain, basin and statuette holds the center of the room. Specimens of faience tile adorn the walls, while mosaics are displayed in the manner used in many U.S. post offices. Nearly 500 combinations of types and colors are displayed in specially built cabinets in this exhibit.

Building brick and structural tile are exhibited in another room where products applicable for interior and exterior are on display. In addition to showing these products in use in floors and walls, more than 1,000 specimens of burned clay products ~~from every state~~ are included in this exhibit.

Monday release May 31

7-43

Plans for the formal opening of the permanent display of architectural building materials at the Procurement Division of the Treasury Department were announced today by ~~Admiral G.J. Peoples~~, Director of Procurement. *the*

The exhibit, which includes ~~virtually every~~ *a wide variety of practically all* natural and manufactured architectural material^s produced in the United States, will be open to the general public on June 1st and 2nd, on the fifth floor of the Procurement Division building, Seventh and D Streets, S.W.

① ~~Every State in the Union is represented in the exhibit which is limited to American products commercially and competitively available.~~

Sponsored by 21 representative trade associations and
Visitors will see a series of displays occupying eleven rooms and covering about 4,000 square feet of floor space.

~~The exhibit represents the workmanship of thousands of American artisans and hundreds of manufacturers, and is sponsored by 21 representative trade associations.~~

The major purpose in establishing this first permanent display in the United States is to provide a technical reference library of materials for the convenience of both federal and general architects, students of technical universities and manufacturers, to which they may turn for exact information as to form, color, texture and other properties in connection with the design and construction of ~~monumental~~ *Federal* buildings. *It is strictly non-advertising in character.*

Entrance to the exhibit is through a doorway of metal alloy composition on which designs have been wrought by etching and sandblasting. Alloys ~~and chemically colored~~ *of bronze and metal* steels are also used in grilles and furniture. *J.F.*
in conjunction with terrazzo and structural glass. The steel products are shown both in castings and repousse work. Metal window products are also shown in this room.

The exhibit is limited to commercially and competitively available American products and every geographical area in the continental United States and Alaska is represented.

TREASURY DEPARTMENT

Washington

USE, MORNING NEWSPAPERS,
May 31, 1936.

Press Service
No. 7-43

-36.

Plans for the formal opening of the permanent display of architectural build-
materials at the Procurement Division of the Treasury Department were announced
today by the Director of Procurement.

The exhibit, which includes a wide variety of practically all natural and
manufactured architectural materials produced in the United States, will be open
to the general public on June 1st and 2nd, on the fifth floor of the Procurement
Division building, Seventh and D Streets, S.W.

Visitors will see a series of displays sponsored by 21 representative trade
associations and occupying eleven rooms covering about 4,000 square feet of floor
space.

The exhibit is limited to commercially and competitively available American
products and every geographical area in the continental United States and Alaska
is represented.

The major purpose in establishing this first permanent display in the United
States is to provide a technical reference library of materials for the convenience
of both federal and general architects, students of technical universities and
manufacturers, to which they may turn for exact information as to form, color,
texture and other properties in connection with the design and construction of
Federal buildings. It is strictly non-advertising in character.

Entrance to the exhibit is through a doorway of metal alloy composition on
which designs have been wrought by etching and sandblasting. Alloys of bronze,
nickel and steel are also used in grilles and furniture in conjunction with terrazzo
and structural glass. The steel products are shown both in castings and repousse
work. Metal window products are also shown in this room.

The structural glass exhibit includes brilliant color effects in glass wall slabs and also features the latest creation of this industry, the "glass brick".

The largest exhibit is devoted to the display of 192 quarry products from all sections of the country in various finishes both for exterior and interior use. The shades run from white through gray to black, while the greens, blues, reds and yellows are also on display. The materials include, marble, granite, limestone, sandstone, soapstone, caststone, dolomite and slate.

Just off the lobby, near the entrance, is a room devoted to terra cotta products. This room depicts the modern style in decorations and shows the color possibilities of this product in floors and walls.

Adjacent thereto is a room devoted to an exhibit of glazed brick and tile where the many possibilities of panel treatment are featured. Applications for walls of lavatories and of operating rooms in hospitals are here demonstrated.

Another room shows a wide variety of woods available for floors, walls and ceilings. The various treatments of woods are also demonstrated, in addition to a display of many types of inlays.

Mosaics and specimens of tile are found in another exhibit where a fountain, basin and statuette holds the center of the room. Specimens of faience tile adorn the walls, while mosaics are displayed in the manner used in many U. S. Post Offices. Nearly 500 combinations of types and colors are displayed in specially built cabinets in this exhibit.

Building brick and structural tile are exhibited in another room where products applicable for interior and exterior are on display. In addition to showing these products in use in floors and walls, more than 1,000 specimens of burned clay products are included in this exhibit.

The adaptability of aluminum to decorative treatment in architectural construction and furniture is demonstrated in another room, the metal being used in combination with marble and various plastic materials.

Ceilings in the display rooms are treated with various acoustical materials designed to absorb sound.

The producers' associations which are participating in the permanent display are:

- Acoustical Industry
- Aluminum Industries
- Cast Stone Industry
- Cork Industry
- Glazed Brick and Tile Institute
- Granite Industry
- Limestone Industry
- Metal Window Institute
- National Association of Marble Producers
- National Lumber Manufacturers Association
- National Terrazzo and Mosaic Association
- Nickel Industries
- Plastic Industries
- Slate Industry
- Soap Stone Industry
- Stainless Steel Industries
- Structural Clay Products Industry
- Structural Glass Industry
- Terra Cotta Industry
- Tile Manufacturing Industry
- Window Glass Institute.

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Oscar Newton, Esq.,
President, Federal Reserve Bank,
Atlanta, Georgia.

G. J. Schaller, Esq.,
President, Federal Reserve Bank,
Chicago, Illinois.

W. McC. Martin, Esq.,
President, Federal Reserve Bank,
St. Louis, Missouri.

J. N. Peyton, Esq.,
President, Federal Reserve Bank,
Minneapolis, Minnesota.

G. H. Hamilton, Esq.,
President, Federal Reserve Bank,
Kansas City, Missouri.

B. A. McKinney, Esq.,
President, Federal Reserve Bank,
Dallas, Texas.

W. A. Day, Esq.,
President, Federal Reserve Bank,
San Francisco, California.

The purpose of these provisions is to provide for an equitable allotment and distribution of securities to all classes of subscribers and the cooperation of banking institutions to this end is requested.

Federal Reserve Banks as fiscal agents of the United States are authorized and instructed to examine applications for cash offerings of interest-bearing securities of the United States and to report to the Secretary of the Treasury any which appear to be excessive, with recommendation as to the reduction or rejection of any such applications, which recommendations will be promptly acted upon by the Secretary. Federal Reserve Banks as fiscal agents of the United States are also authorized and instructed to take such other action as may be necessary to assure compliance with the procedure outlined in this letter and the provisions of any offering circular. The right is reserved to withdraw, amend or supplement this letter at any time or from time to time.

Sincerely yours,

HENRY MORGENTHAU, JR.

Secretary of the Treasury.

~~R. A. Young, Esq.,
President, Federal Reserve Bank,
Boston, Massachusetts.~~

~~G. L. Harrison, Esq.,
President, Federal Reserve Bank,
New York, New York.~~

~~J. S. Sinclair, Esq.,
President, Federal Reserve Bank,
Philadelphia, Pennsylvania.~~

~~M. J. Fleming, Esq.,
President, Federal Reserve Bank,
Cleveland, Ohio.~~

~~Hugh Leach, Esq.,
President, Federal Reserve Bank,
Richmond, Virginia.~~

be permitted to enter subscriptions except for their own account.

Cash subscriptions from banking institutions for their own account will be received without deposit, but will be limited on each issue to an amount which will be stated in the Treasury offering. Recently the limit placed has been one-half of the amount of the combined capital and surplus. A cash subscription from any other subscriber must be accompanied by payment in an amount which also will be specified in such offering. The purpose of this initial payment is to limit the amount of customers' subscriptions to their legitimate requirements, and it tends to defeat this purpose if unsecured loans, or loans without collateral other than the securities subscribed for, are made to cover the initial deposit. Banking institutions will greatly assist if they will cooperate in avoiding this practice.

In receiving applications from customers for cash offerings, each banking institution is requested to certify that, to the best of its knowledge and belief, its customers' applications are made in good faith for the customers' legitimate requirements, and that the bank itself has no beneficial interest therein.

Attention is invited to the following certificate which will appear on all subscription blanks furnished by Federal Reserve Banks for cash offerings, for the use of subscribing banking institutions:

We hereby certify:

that we have received applications from our customers in the amounts set opposite the customers' names on the attached list which is made a part of this subscription;

that there has been paid to us by each such customer, not subject to withdrawal until after allotment and payment in full for securities allotted, the full amount required to accompany his application: (a) if for \$ _____ or less the amount in full, or (b) if for more than \$ _____, _____ percent of the amount applied for but not less than \$ _____;

that each such application, to the best of our knowledge and belief, is made in good faith for the customer's legitimate requirements; and

that we have no beneficial interest therein.

We agree:

in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. Such payment will be made by the method indicated hereon.

TREASURY DEPARTMENT
Office of the Secretary
Washington

May 27, 1936.

My dear Sir:

In advance of the June 15 financing, which I now expect will be announced on Monday June 1, it seems desirable to call the attention of subscribing banks and any others concerned to the provisions made for announcements of offerings and the submission of subscriptions. Accordingly, I am addressing this communication to you with the request that you will transmit a copy to each banking institution in your district, and others concerned.

On the occasion of a public offering of interest-bearing obligations of the United States, announcement will be made by the Secretary of the Treasury through the press, and each Federal Reserve Bank will mail, to banking institutions in its district, full information concerning the offering, together with application forms for use in entering subscriptions. Effort will be made to arrange the mailing so that information will be received at each banking institution addressed on the morning of the opening day. In case a banking institution which may be interested in subscribing is so far distant from the Federal Reserve Bank of its district that announcements are not ordinarily received on the opening day, it may request the Federal Reserve Bank that it be listed to receive telegraphic advice of all offerings.

The subscription books for any offering may be closed by the Treasury without advance notice, and therefore each subscribing bank, upon receipt of information as to the terms of a Treasury offering, either in the press, through the mail, or by telegram, should promptly file with the Federal Reserve Bank any subscriptions for itself and its customers. No assurance can be given as to the period the subscription books may remain open, and subscribing banks, even before the receipt of official subscription blanks, may file their subscriptions by telegram or by mail to the Federal Reserve Banks. Any subscription so filed by telegram or mail in advance of receipt by subscribing bank of subscription blanks furnished for the particular issue, should be confirmed immediately by mail, and on the blanks provided when such blanks shall have been received. This is necessary, for each subscribing bank or trust company is required to give the names and addresses of its customers subscribing to the offering and the amount subscribed by each, and to make certification with respect to the subscription by the bank for its own account and for account of its customers.

Subscriptions will be received at the Federal Reserve Banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers. Others than banking institutions will not

TREASURY DEPARTMENT

WASHINGTON

FOR IMMEDIATE RELEASE,
Wednesday, May 27, 1936.

Press Service

Secretary of the Treasury Morgenthau today made public the text of the following letter addressed to the president of each of the twelve Federal Reserve banks:

*For
press*

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Wednesday, May 27, 1936.

Press Service
No. 7 - 44

Secretary Morgenthau today made public the following text of a letter to the Presidents of each of the twelve Federal Reserve Banks:

"May 27, 1936.

"My dear Sir:

"In advance of the June 15 financing, which I now expect will be announced on Monday, June 1, it seems desirable to call the attention of subscribing banks and any others concerned to the provisions made for announcements of offerings and the submission of subscriptions. Accordingly, I am addressing this communication to you with the request that you will transmit a copy to each banking institution in your district, and others concerned.

"On the occasion of a public offering of interest-bearing obligations of the United States, announcement will be made by the Secretary of the Treasury through the press, and each Federal Reserve Bank will mail, to banking institutions in its district, full information concerning the offering, together with application forms for use in entering subscriptions. Effort will be made to arrange the mailing so that information will be received at each banking institution addressed on the morning of the opening day. In case a banking institution which may be interested in subscribing is so far distant from the Federal Reserve Bank of its district that announcements are not ordinarily received on the opening day, it may request the Federal Reserve Bank that it be listed to receive telegraphic advice of all offerings.

"The subscription books for any offering may be closed by the Treasury without advance notice, and therefore each subscribing bank, upon receipt of information as to the terms of a Treasury offering, either in the press, through the mail, or by telegram, should promptly file with the Federal Reserve Bank any subscriptions for itself and its customers. No assurance can be given as to the period the subscription books may remain open, and subscribing banks, even before the receipt of official subscription blanks, may file their subscriptions by telegram or by mail to the Federal Reserve Banks. Any subscription so filed by telegram or mail in advance of receipt by subscribing bank of subscription blanks furnished for the particular issue, should be confirmed immediately by mail, and on the blanks provided when such blanks shall have been received. This is necessary, for each subscribing bank or trust company is required to give the names and addresses of its customers subscribing to the offering and the amount subscribed by each, and to make certification with respect to the subscription by the bank for its own account and for account of its customers.

"Subscriptions will be received at the Federal Reserve Banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers. Others than banking institutions will not

be permitted to enter subscriptions except for their own account.

"Cash subscriptions from banking institutions for their own account will be received without deposit, but will be limited on each issue to an amount which will be stated in the Treasury offering. Recently the limit placed has been one-half of the amount of the combined capital and surplus. A cash subscription from any other subscriber must be accompanied by payment in an amount which also will be specified in such offering. The purpose of this initial payment is to limit the amount of customers' subscriptions to their legitimate requirements, and it tends to defeat this purpose if unsecured loans, or loans without collateral other than the securities subscribed for, are made to cover the initial deposit. Banking institutions will greatly assist if they will cooperate in avoiding this practice.

"In receiving applications from customers for cash offerings, each banking institution is requested to certify that, to the best of its knowledge and belief, its customers' applications are made in good faith for the customers' legitimate requirements, and that the bank itself has no beneficial interest therein.

"Attention is invited to the following certificate which will appear on all subscription blanks furnished by Federal Reserve Banks for cash offerings, for the use of subscribing banking institutions:

"We hereby certify;

that we have received applications from our customers in the amounts set opposite the customers' names on the attached list which is made a part of this subscription;

that there has been paid to us by each such customer, not subject to withdrawal until after allotment and payment in full for securities allotted, the full amount required to accompany his application: (a) if for \$_____ or less the amount in full, or (b) if for more than \$_____, _____ percent of the amount applied for but not less than \$_____;

that each such application, to the best of our knowledge and belief, is made in good faith for the customer's legitimate requirements; and

that we have no beneficial interest therein.

"We agree:

in consideration of the receipt by you of this subscription, to make payment in full for the entire amount which may be allotted on this subscription, at par on or before the date of issue, or at par and accrued interest if on later allotment. Such payment will be made by the method indicated hereon.

"The purpose of these provisions is to provide for an equitable allotment and distribution of securities to all classes of subscribers and the cooperation of banking institutions to this end is requested.

"Federal Reserve Banks as fiscal agents of the United States are authorized and instructed to examine applications for cash offerings of interest-bearing securities of the United States and to report to the Secretary of the Treasury any which appear to be excessive, with recommendation as to the reduction or rejection of any such applications, which recommendations will be promptly acted upon by the Secretary. Federal Reserve Banks as fiscal agents of the United States are also authorized and instructed to take such other action as may be necessary to assure compliance with the procedure outlined in this letter and the provisions of any offering circular. The right is reserved to withdraw, amend or supplement this letter at any time or from time to time.

Sincerely yours,

HENRY MORGENTHAU, JR.

Secretary of the Treasury."

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V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective districts, to issue allotment notices, to receive payment for notes allotted, to make delivery of notes on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive notes.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

interest; and his action in any or all of these respects shall be final. Subject to these reservations, cash subscriptions for amounts up to and including \$5,000 will be given preferred allotment, ~~but a subscriber will be entitled to preferred allotment of but one subscription of that amount;~~ cash subscriptions for amounts over \$5,000 will be allotted on an equal percentage basis, but not less than the maximum preferred allotment; and subscriptions in payment of which Treasury Notes of Series E-1936 or Treasury Notes of Series A-1936 are tendered will be allotted in full. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for notes allotted on cash subscriptions must be made or completed on or before June 15, 1936, or on later allotment. In every case where payment is not so completed, the payment with application up to 10 percent of the amount of notes applied for shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit for notes allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve bank of its district. Treasury Notes of Series E-1936, maturing June 15, 1936, will be accepted at par in payment for any notes subscribed for and allotted. Treasury Notes of Series A-1936, maturing August 1, 1936, with coupon dated August 1, 1936, attached, will be accepted at par with an adjustment of accrued interest as of June 15, 1936, in payment for any notes subscribed for and allotted. Payment through surrender of Treasury Notes of Series E-1936 or of Series A-1936 should be made when the subscription is tendered.

and regulations as shall be prescribed or approved by the Secretary of the Treasury in payment of income and profits taxes payable at the maturity of the notes.

4. The notes will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

5. Bearer notes with interest coupons attached will be issued in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The notes will not be issued in registered form.

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account. Cash subscriptions from incorporated banks and trust companies for their own account will be received without deposit but will be restricted in each case to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Cash subscriptions from all others must be accompanied, if for \$5,000 or less by payment in full; and, if for more than \$5,000, by payment of 10 percent of the amount of notes applied for, but not less than \$5,000. The Secretary of the Treasury reserves the right to close the books as to any or all subscriptions or classes of subscriptions at any time without notice.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of notes applied for, to make allotments in full upon applications for smaller amounts and to make reduced allotments upon, or to reject, applications for larger amounts, or to adopt any or all of said methods or such other methods of allotment and classification of allotments as shall be deemed by him to be in the public

UNITED STATES OF AMERICA

1-3/8 PERCENT TREASURY NOTES OF SERIES E-1941

Dated and bearing interest from June 15, 1936

Due June 15, 1941

Interest payable June 15 and December 15

1936
Department Circular No. 562

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, June 1, 1936.

Public Debt Service

I. OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, approved September 24, 1917, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for 1-3/8 percent notes of the United States, designated Treasury Notes of Series E-1941. The amount of the offering is \$⁴⁰⁰500,000,000, or thereabouts, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to accept all subscriptions for which Treasury Notes of Series E-1936, maturing June 15, 1936, or Treasury Notes of Series A-1936, maturing August 1, 1936, are tendered in payment and accepted.

II. DESCRIPTION OF NOTES

1. The notes will be dated June 15, 1936, and will bear interest from that date at the rate of 1-3/8 percent per annum, payable semiannually, on December 15, 1936, and thereafter on June 15 and December 15 in each year. They will mature June 15, 1941, and will not be subject to call for redemption prior to maturity.

2. The notes shall be exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes, or gift taxes) now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

3. The notes will be accepted at par during such time and under such rules

and they may issue interim receipts pending delivery of the definitive bonds.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

or Treasury Notes of Series A-1936 are tendered will be allotted in full. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted on cash subscriptions must be made or completed on or before June 15, 1936, or on later allotment. In every case where payment is not so completed, the payment with application up to 10 percent of the amount of bonds applied for shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve bank of its district. Treasury Notes of Series E-1936, maturing June 15, 1936, will be accepted at par in payment for any bonds subscribed for and allotted. Treasury Notes of Series A-1936, maturing August 1, 1936, with coupon dated August 1, 1936, attached, will be accepted at par with an adjustment of accrued interest as of June 15, 1936, in payment for any bonds subscribed for and allotted. Payment through surrender of Treasury Notes of Series E-1936 or of Series A-1936 should be made when the subscription is tendered.

V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted,

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account. Cash subscriptions from incorporated banks and trust companies for their own account will be received without deposit but will be restricted in each case to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Cash subscriptions from all others must be accompanied, if for \$5,000 or less by payment in full; and, if for more than \$5,000, by payment of 10 percent of the amount of bonds applied for, but not less than \$5,000. The Secretary of the Treasury reserves the right to close the books as to any or all subscriptions or classes of subscriptions at any time without notice.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of bonds applied for, to make allotments in full upon applications for smaller amounts and to make reduced allotments upon, or to reject, applications for larger amounts, or to adopt any or all of said methods or such other methods of allotment and classification of allotments as shall be deemed by him to be in the public interest; and his action in any or all of these respects shall be final. Subject to these reservations, cash subscriptions for amounts up to and including \$5,000 will be given preferred allotment, ~~but a subscriber will be entitled to preferred allotment of but one subscription of that amount;~~ cash subscriptions for amounts over \$5,000 will be allotted on an equal percentage basis, but not less than the maximum preferred allotment; and subscriptions in payment of which Treasury Notes of Series E-1936

be prescribed by the Secretary of the Treasury. From the date of redemption designated in any such notice, interest on the bonds called for redemption shall cease.

2. The bonds shall be exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, or gift taxes, and (b) graduated additional income taxes, commonly known as surtaxes, and excess-profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations. The interest on an amount of bonds authorized by the Second Liberty Bond Act, approved September 24, 1917, as amended, the principal of which does not exceed in the aggregate \$5,000, owned by any individual, partnership, association, or corporation, shall be exempt from the taxes provided for in clause (b) above.

3. The bonds will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege and will not be entitled to any privilege of conversion.

4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury.

5. The bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds.

UNITED STATES OF AMERICA

2-3/4 PERCENT TREASURY BONDS OF 1951-54

Dated and bearing interest from June 15, 1936

Due June 15, 1954

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND AFTER
JUNE 15, 1951

Interest payable June 15 and December 15

1936
Department Circular No. 561

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, June 1, 1936.

Public Debt Service

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, approved September 24, 1917, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for 2-3/4 percent bonds of the United States, designated Treasury Bonds of 1951-54. The amount of the offering is \$⁶⁰⁰500,000,000, or thereabouts, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to accept all subscriptions for which Treasury Notes of Series E-1936, maturing June 15, 1936, or Treasury Notes of Series A-1936, maturing August 1, 1936, are tendered in payment and accepted.

II. DESCRIPTION OF BONDS

1. The bonds will be dated June 15, 1936, and will bear interest from that date at the rate of 2-3/4 percent per annum, payable semiannually, on December 15, 1936, and thereafter on June 15 and December 15 in each year until the principal amount becomes payable. They will mature June 15, 1954, but may be redeemed at the option of the United States on and after June 15, 1951, in whole or in part, at par and accrued interest, on any interest day or days, on 4 months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may

equal percentage basis, but not less than the maximum preferred allotment, and exchange subscriptions will be allotted in full.

Payment for any bonds or notes allotted must be made or completed on or before June 15, 1936. If Treasury notes maturing August 1, 1936, are tendered, coupon due August 1, 1936 must be attached to the notes, and accrued interest on such notes to June 15, 1936, will be paid following their acceptance.

The right is reserved to close the books as to any or all subscriptions or classes of subscriptions at any time without notice, either for the Treasury bonds or the Treasury notes and with respect to the cash offering or with respect to the exchange offering of either.

In order to provide an equitable allotment and distribution of securities to all classes of subscribers, all banking institutions and others concerned are urged to cooperate in making effective the procedure outlined in Department letter of May 27, 1936, addressed to the President of each of the twelve Federal Reserve banks and made public at that time.

Interest on the public debt to the amount of about \$116,000,000 is payable on June 15, 1936. The amount of Treasury Notes of Series E-1936 maturing on June 15, 1936, is \$686,616,⁴⁰⁰000, and of Series A-1936 maturing on August 1, 1936, is \$364,138,000.

The texts of the official circulars follow:

The Treasury bonds will be issued in two forms, bearer bonds with interest coupons attached, and bonds registered as to both principal and interest; both forms will be issued in the denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The Treasury notes will be issued only in bearer form with coupons attached, in the denominations of \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000.

Applications will be received at the Federal Reserve banks and branches, and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. With respect to cash subscriptions for either the Treasury bonds or the Treasury notes, applications from incorporated banks and trust companies for either issue for their own account will be received without deposit but will be restricted in each case and for each offering to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Cash subscriptions from all others must be accompanied, if for \$5,000 or less by payment in full; and, if for more than \$5,000, by payment of 10 percent of the amount applied for, but not less than \$5,000. With respect to exchange subscriptions for either bonds or notes, subscriptions should be accompanied by a like face amount of 1-1/8 percent Treasury notes of Series E-1936 or of 3-1/4 percent Treasury notes of Series A-1936, tendered in payment.

Subject to the reservations set forth in the official circulars, cash subscriptions for amounts up to and including \$5,000 will be given preferred allotment, ~~but a subscriber will be entitled to preferred allotment of but one subscription of that amount,~~ cash subscriptions for amounts over \$5,000 will be allotted on an

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, June 1, 1936.
5-29-36

Press Service
No. 7-45

Secretary of the Treasury Morgenthau is today offering for subscription, at par and accrued interest, through the Federal Reserve banks $\$500,000,000$, or thereabouts, of 15-18-year 2-3/4 percent Treasury bonds of 1951-54, and $\$500,000,000$, or thereabouts, of 5-year 1-3/8 percent Treasury notes of Series B-1941. The holders of 1-1/8 percent Treasury notes of Series E-1936 maturing June 15, 1936, and of 3-1/4 percent Treasury notes of Series A-1936 maturing August 1, 1936, are offered the privilege of exchanging such notes either for the Treasury bonds or the Treasury notes, the exchange to be made par for par, with an adjustment of accrued interest as of June 15, 1936, on notes of Series A-1936, and to the extent such exchange privilege is availed of, the offering of bonds or of notes may be increased.

The Treasury bonds of 1951-54 now offered for cash, and in exchange for Treasury notes maturing June 15 and August 1, 1936, will be dated June 15, 1936, and will bear interest from that date at the rate of 2-3/4 percent per annum payable semiannually. They will mature June 15, 1954, but may be redeemed at the option of the United States on and after June 15, 1951.

The Treasury notes of Series B-1941, also offered for cash, and in exchange for Treasury notes maturing June 15 and August 1, 1936, will be dated June 15, 1936, and will bear interest from that date at the rate of 1-3/8 percent per annum payable semiannually. They will mature June 15, 1941, and will not be subject to call for redemption before that date.

The Treasury bonds and the Treasury notes will be accorded the same exemptions from taxation as are accorded other issues of Treasury bonds and Treasury notes, respectively, now outstanding. These provisions are specifically set forth in the official circulars issued today.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, June 1, 1936.
5-29-36

Press Service
No. 7-45

Secretary of the Treasury Morgenthau is today offering for subscription, at par and accrued interest, through the Federal Reserve banks \$600,000,000, or thereabouts, of 15-18-year 2-3/4 percent Treasury bonds of 1951-54, and \$400,000,000, or thereabouts, of 5-year 1-3/8 percent Treasury notes of Series B-1941. The holders of 1-1/8 percent Treasury notes of Series E-1936 maturing June 15, 1936, and 3-1/4 percent Treasury notes of Series A-1936 maturing August 1, 1936, are offered the privilege of exchanging such notes either for the Treasury bonds or the Treasury notes, the exchange to be made par for par, with an adjustment of accrued interest as of June 15, 1936, on notes of Series A-1936, and to the extent such exchange privilege is availed of, the offering of bonds or of notes may be increased.

The Treasury bonds of 1951-54 now offered for cash, and in exchange for Treasury notes maturing June 15 and August 1, 1936, will be dated June 15, 1936, and will bear interest from that date at the rate of 2-3/4 percent per annum payable semiannually. They will mature June 15, 1954, but may be redeemed at the option of the United States on and after June 15, 1951.

The Treasury notes of Series B-1941, also offered for cash, and in exchange for Treasury notes maturing June 15 and August 1, 1936, will be dated June 15, 1936, and will bear interest from that date at the rate of 1-3/8 percent per annum payable semiannually. They will mature June 15, 1941, and will not be subject to call for redemption before that date.

The Treasury bonds and the Treasury notes will be accorded the same exemptions from taxation as are accorded other issues of Treasury bonds and Treasury notes, respectively, now outstanding. These provisions are specifically set forth in the official circulars issued today.

The Treasury bonds will be issued in two forms, bearer bonds with interest coupons attached, and bonds registered as to both principal and interest; both forms will be issued in the denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The Treasury notes will be issued only in bearer form with coupons attached, in the denominations of \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000.

Applications will be received at the Federal Reserve banks and branches, and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. With respect to cash subscriptions for either the Treasury bonds or the Treasury notes, applications from banks and trust companies for either issue for their own account will be received without deposit but will be restricted in each case and for each offering to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Cash subscriptions from all others must be accompanied, if for \$5,000 or less by payment in full; and, if for more than \$5,000, by payment of 10 percent of the amount applied for, but not less than \$5,000. With respect to exchange subscriptions for either bonds or notes, subscriptions should be accompanied by a like face amount of 1-1/8 percent Treasury notes of Series E-1936 or of 3-1/4 percent Treasury notes of Series A-1936, tendered in payment.

Subject to the reservations set forth in the official circulars, cash subscriptions for amounts up to and including \$5,000 will be given preferred allotment, cash subscriptions for amounts over \$5,000 will be allotted on an equal percentage basis, but not less than the maximum preferred

allotment, and exchange subscriptions will be allotted in full.

Payment for any bonds or notes allotted must be made or completed on or before June 15, 1936. If Treasury notes maturing August 1, 1936, are tendered, coupon due August 1, 1936 must be attached to the notes, and accrued interest on such notes to June 15, 1936, will be paid following their acceptance.

The right is reserved to close the books as to any or all subscriptions or classes of subscriptions at any time without notice, either for the Treasury bonds or the Treasury notes and with respect to the cash offering or with respect to the exchange offering of either.

In order to provide an equitable allotment and distribution of securities to all classes of subscribers, all banking institutions and others concerned are urged to cooperate in making effective the procedure outlined in Department letter of May 27, 1936, addressed to the President of each of the twelve Federal Reserve banks and made public at that time.

Interest on the public debt to the amount of about \$116,000,000 is payable on June 15, 1936. The amount of Treasury notes of Series E-1936 maturing on June 15, 1936, is \$636,616,400, and of Series A-1936 maturing on August 1, 1936, is \$364,138,000.

The texts of the official circulars follow:

UNITED STATES OF AMERICA

2-3/4 PERCENT TREASURY BONDS OF 1951-54

Dated and bearing interest from June 15, 1936

Due June 15, 1954

REDEEMABLE AT THE OPTION OF THE UNITED STATES AT PAR AND ACCRUED INTEREST ON AND
AFTER JUNE 15, 1951

Interest payable June 15 and December 15

1936
Department Circular No. 561
Public Debt Service

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, June 1, 1936.

I. OFFERING OF BONDS

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, approved September 24, 1917, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for 2-3/4 percent bonds of the United States, designated Treasury Bonds of 1951-54. The amount of the offering is \$600,000,000, or thereabouts, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to accept all subscriptions for which Treasury Notes of Series E-1936, maturing June 15, 1936, or Treasury Notes of Series A-1936, maturing August 1, 1936, are tendered in payment and accepted.

II. DESCRIPTION OF BONDS

1. The bonds will be dated June 15, 1936, and will bear interest from that date at the rate of 2-3/4 percent per annum, payable semiannually, on December 15, 1936, and thereafter on June 15 and December 15 in each year until the principal amount becomes payable. They will mature June 15, 1954, but may be redeemed at the option of the United States on and after June 15, 1951, in whole or in part, at par and accrued interest, on any interest day or days, on 4 months' notice of redemption given in such manner as the Secretary of the Treasury shall prescribe. In case of partial redemption the bonds to be redeemed will be determined by such method as may be prescribed by the Secretary of the Treasury. From the date of

redemption designated in any such notice, interest on the bonds called for redemption shall cease.

2. The bonds shall be exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, or gift taxes, and (b) graduated additional income taxes, commonly known as surtaxes, and excess-profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations. The interest on an amount of bonds authorized by the Second Liberty Bond Act, approved September 24, 1917, as amended, the principal of which does not exceed in the aggregate \$5,000, owned by any individual, partnership, association, or corporation, shall be exempt from the taxes provided for in clause (b) above.

3. The bonds will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege and will not be entitled to any privilege of conversion.

4. Bearer bonds with interest coupons attached, and bonds registered as to principal and interest, will be issued in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000. Provision will be made for the interchange of bonds of different denominations and of coupon and registered bonds, and for the transfer of registered bonds, under rules and regulations prescribed by the Secretary of the Treasury.

5. The bonds will be subject to the general regulations of the Treasury Department, now or hereafter prescribed, governing United States bonds.

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account. Cash subscriptions from banks and trust companies for their own account will be received without deposit but will be restricted in each case to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Cash subscriptions from all others must be accompanied, if for \$5,000 or less by payment in full; and, if for more than \$5,000, by payment of 10 percent of the amount of bonds applied for, but not less than \$5,000. The Secretary of the Treasury reserves the right to close the books as to any or all subscriptions or classes of subscriptions at any time without notice.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of bonds applied for, to make allotments in full upon applications for smaller amounts and to make reduced allotments upon, or to reject, applications for larger amounts, or to adopt any or all of said methods or such other methods of allotment and classification of allotments as shall be deemed by him to be in the public interest; and his action in any or all of these respects shall be final. Subject to these reservations, cash subscriptions for amounts up to and including \$5,000 will be given preferred allotment; cash subscriptions for amounts over \$5,000 will be allotted on an equal percentage basis, but not less than the maximum preferred allotment; and subscriptions in payment of which Treasury Notes of Series E-1936 or Treasury Notes of Series A-1936 are tendered will be allotted

in full. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for bonds allotted on cash subscriptions must be made or completed on or before June 15, 1936, or on later allotment. In every case where payment is not so completed, the payment with application up to 10 percent of the amount of bonds applied for shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit for bonds allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve bank of its district. Treasury Notes of Series E-1936, maturing June 15, 1936, will be accepted at par in payment for any bonds subscribed for and allotted. Treasury Notes of Series A-1936, maturing August 1, 1936, with coupon dated August 1, 1936, attached, will be accepted at par with an adjustment of accrued interest as of June 15, 1936, in payment for any bonds subscribed for and allotted. Payment through surrender of Treasury Notes of Series E-1936 or of Series A-1936 should be made when the subscription is tendered.

V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective districts, to issue allotment notices, to receive payment for bonds allotted, to make delivery of bonds on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive bonds.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

UNITED STATES OF AMERICA

1-3/8 PERCENT TREASURY NOTES OF SERIES B-1941

Dated and bearing interest from June 15, 1936

Due June 15, 1941

Interest payable June 15 and December 15

1936
Department Circular No. 562

Public Debt Service

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, June 1, 1936.

I. OFFERING OF NOTES

1. The Secretary of the Treasury, pursuant to the authority of the Second Liberty Bond Act, approved September 24, 1917, as amended, invites subscriptions, at par and accrued interest, from the people of the United States for 1-3/8 percent notes of the United States, designated Treasury Notes of Series B-1941. The amount of the offering is \$400,000,000, or thereabouts, with the right reserved to the Secretary of the Treasury to increase the offering by an amount sufficient to accept all subscriptions for which Treasury Notes of Series E-1936, maturing June 15, 1936, or Treasury Notes of Series A-1936, maturing August 1, 1936, are tendered in payment and accepted.

II. DESCRIPTION OF NOTES

1. The notes will be dated June 15, 1936, and will bear interest from that date at the rate of 1-3/8 percent per annum, payable semiannually, on December 15, 1936, and thereafter on June 15 and December 15 in each year. They will mature June 15, 1941, and will not be subject to call for redemption prior to maturity.

2. The notes shall be exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes, or gift taxes) now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

3. The notes will be accepted at par during such time and under such rules

and regulations as shall be prescribed or approved by the Secretary of the Treasury in payment of income and profits taxes payable at the maturity of the notes.

4. The notes will be acceptable to secure deposits of public moneys, but will not bear the circulation privilege.

5. Bearer notes with interest coupons attached will be issued in denominations of \$100, \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The notes will not be issued in registered form.

III. SUBSCRIPTION AND ALLOTMENT

1. Subscriptions will be received at the Federal Reserve banks and branches and at the Treasury Department, Washington. Banking institutions generally may submit subscriptions for account of customers, but only the Federal Reserve banks and the Treasury Department are authorized to act as official agencies. Others than banking institutions will not be permitted to enter subscriptions except for their own account. Cash subscriptions from banks and trust companies for their own account will be received without deposit but will be restricted in each case to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Cash subscriptions from all others must be accompanied, if for \$5,000 or less by payment in full; and, if for more than \$5,000, by payment of 10 percent of the amount of notes applied for, but not less than \$5,000. The Secretary of the Treasury reserves the right to close the books as to any or all subscriptions or classes of subscriptions at any time without notice.

2. The Secretary of the Treasury reserves the right to reject any subscription, in whole or in part, to allot less than the amount of notes applied for, to make allotments in full upon applications for smaller amounts and to make reduced allotments upon, or to reject, applications for larger amounts, or to adopt any or all of said methods or such other methods of allotment and classification of allotments as shall be deemed by him to be in the public

interest; and his action in any or all of these respects shall be final. Subject to these reservations, cash subscriptions for amounts up to and including \$5,000 will be given preferred allotment; cash subscriptions for amounts over \$5,000 will be allotted on an equal percentage basis, but not less than the maximum preferred allotment; and subscriptions in payment of which Treasury Notes of Series E-1936 or Treasury Notes of Series A-1936 are tendered will be allotted in full. Allotment notices will be sent out promptly upon allotment, and the basis of the allotment will be publicly announced.

IV. PAYMENT

1. Payment at par and accrued interest, if any, for notes allotted on cash subscriptions must be made or completed on or before June 15, 1936, or on later allotment. In every case where payment is not so completed, the payment with application up to 10 percent of the amount of notes applied for shall, upon declaration made by the Secretary of the Treasury in his discretion, be forfeited to the United States. Any qualified depository will be permitted to make payment by credit for notes allotted to it for itself and its customers up to any amount for which it shall be qualified in excess of existing deposits, when so notified by the Federal Reserve bank of its district. Treasury Notes of Series E-1936, maturing June 15, 1936, will be accepted at par in payment for any notes subscribed for and allotted. Treasury Notes of Series A-1936, maturing August 1, 1936, with coupon dated August 1, 1936, attached, will be accepted at par with an adjustment of accrued interest as of June 15, 1936, in payment for any notes subscribed for and allotted. Payment through surrender of Treasury Notes of Series E-1936 or of Series A-1936 should be made when the subscription is tendered.

V. GENERAL PROVISIONS

1. As fiscal agents of the United States, Federal Reserve banks are authorized and requested to receive subscriptions, to make allotments on the basis and up to the amounts indicated by the Secretary of the Treasury to the Federal Reserve banks of the respective districts, to issue allotment notices, to receive payment for notes allotted, to make delivery of notes on full-paid subscriptions allotted, and they may issue interim receipts pending delivery of the definitive notes.

2. The Secretary of the Treasury may at any time, or from time to time, prescribe supplemental or amendatory rules and regulations governing the offering, which will be communicated promptly to the Federal Reserve banks.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

June 1, 1936

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended May 29, 1936:

Philadelphia	- - - -		
San Francisco	286,594.32	fine ounces	
Denver.....	9,454.12	"	"
Total for week ended May 29, 1936.....	296,048.44	"	"
Total receipts through May 29, 1936	84,250,688.30	"	"

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended May 29, 1936:

Philadelphia	7,302.00	fine ounces	
New York.....	5,159.20	"	"
San Francisco	354.00	"	"
Denver	477.83	"	"
New Orleans	- - - -		
Seattle	- - - -		
Total for week ended May 29, 1936	13,293.03	"	"
Total receipts through May 29, 1936	112,817,501.29	"	"

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended May 29, 1936:	Imports	Secondary	New Domestic
Philadelphia	\$ 13,114.82	\$103,518.16	\$ 57.12
New York	18,033,500.00	110,700.00	142,700.00
San Francisco	553,260.76	25,404.22	690,579.51
Denver.....	10,971.53	11,796.68	660,710.46
New Orleans.....	11,190.99	24,966.98	691.82
Seattle.....	- - - -	8,535.78	379,012.79
Total for week ended May 29, 1936.....	\$18,622,038.10	\$284,921.82	\$1,873,751.70

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	<u>Gold Coin</u>	<u>Gold Certificates</u>
Week ended May 27.....	\$ 15,084.86	\$ 194,240.00
Received previously.....	31,546,969.59	107,823,200.00
Total to May 27.....	\$31,562,054.45	\$108,017,440.00
Received by Treasurer's Office:		
Week ended May 27.....	\$ - - - - -	\$ 3,400.00
Received previously.....	268,256.00	2,457,720.00
Total to May 27.....	\$ 268,256.00	\$ 2,461,120.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

District and City	Total Inspections	Inspections on which violations were found		Total Violations Found	Amount Collected
		Number	Percent		
#1 Bridgeport, Conn.	964	82	9%	87	\$1,098.11

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District and City	Dealers Inspected	Dealers Found Violations	Number Percent	Total Violations Found	Amount Collected
District Total	22,781	1,288	5%	1,478	\$34,738.27
Ala.					
Montgomery	1,233	92	7%	128	2,881.87
Birmingham	1,478	108	7%	128	2,708.22
Mobile	2,164	682	7%	774	18,838.19
Anniston	6,117	209	3%	228	4,272.77
Wetumpka	1,778	167	6%	111	2,012.44
Prichard	2,808	167	4%	113	\$2,778.14
District Total	1,450	173	12%	188	\$2,982.24
Ark.					
Little Rock	81	-	-	-	-
District Total	81	-	-	-	-
Calif.					
San Francisco	7,288	411	5%	314	10,208.88
San Diego	4,024	328	8%	322	2,827.72
Sacramento	1,061	72	7%	60	1,210.11
Oakland	2,044	138	3%	163	2,808.38
Los Angeles	18,403	1,141	6%	1,221	28,110.12
Long Beach	2,183	180	8%	173	\$2,942.22
District Total	38,881	2,278	6%	2,118	\$49,941.24
Conn.					
Hartford	1,202	188	15%	208	2,722.27
St. Paul	4,202	228	5%	221	4,702.22
District Total	5,404	416	8%	429	\$7,424.49
Del.					
Wilmington	2,248	128	6%	168	2,002.72
District Total	2,248	128	6%	168	2,002.72
Fla.					
Tallahassee	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Ill.					
Chicago	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Iowa					
Des Moines	1,450	173	12%	188	\$2,982.24
District Total	1,450	173	12%	188	\$2,982.24
Ind.					
Indianapolis	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Kans.					
Kansas City	2,808	167	4%	113	\$2,778.14
District Total	2,808	167	4%	113	\$2,778.14
Mass.					
Worcester	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Mich.					
Lansing	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Mo.					
St. Louis	2,164	682	7%	774	18,838.19
District Total	2,164	682	7%	774	18,838.19
N.C.					
Raleigh	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
N.D.					
Grand Forks	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Ohio					
Columbus	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Ore.					
Portland	4,024	214	5%	240	\$2,821.11
District Total	4,024	214	5%	240	\$2,821.11
Pa.					
Pittsburgh	1,233	92	7%	128	2,881.87
District Total	1,233	92	7%	128	2,881.87
Tex.					
Dallas	2,728	281	10%	227	4,870.22
El Paso	1,233	110	9%	117	2,228.69
District Total	3,961	391	10%	344	7,098.91
U. S. Total	220,822	26,201	12%	42,218	\$294,242.74

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Denver

District and City	Dealers Inspected	Dealers Found Violating		Total Violations Found	Amount Collected	
		Number	Percent			
#10						
New Orleans, La.	8,100	309	4%	338	\$5,008.10	24
Dallas, Tex.	3,768	221	6	237	4,670.62	62
El Paso, "	1,233	110	9	117	2,238.69	17
Ft. Worth, "	2,656	104	4	113	2,117.33	47
Houston, "	4,574	209	5	217	4,432.66	59
San Antonio, "3, 11	3,211	151	5	153	3,062.62	46
District Total	23,542	1,104	5%	1,175	\$21,530.02	43
#11						
Little Rock, Ark.	61	-	-%	-	-	-
Kansas City, Kans.	2,800	107	4	113	\$2,776.14	68
Wichita, "	1,778	107	6	111	3,015.64	90
Kansas City, Mo.	6,117	209	3	228	4,572.79	36
St. Louis, "	9,164	662	7	774	16,836.19	42
Oklahoma City, Okla.	1,478	108	7	128	3,706.24	89
Tulsa, "	1,333	95	7	122	3,891.67	93
District Total	22,731	1,288	6%	1,476	\$34,798.67	55
#12						
Des Moines, Iowa	1,420	173	12%	188	\$5,999.94	60
Sioux City, "	197	20	10	22	504.32	50
Duluth, Minn.	873	82	9	117	3,173.49	61
Minneapolis, "	6,149	160	3	169	3,211.86	47
St. Paul, "	4,302	236	5	251	4,703.38	35
Omaha, Nebr.	1,309	188	14	206	3,723.37	33
District Total	14,250	859	6%	953	\$21,316.36	45
#13						
Denver, Colo.	4,082	337	8%	364	\$5,399.40	20
Salt Lake City, Utah	2,548	158	6	168	2,005.76	23
District Total	6,630	495	7%	532	\$7,405.16	21
#14						
Long Beach, Calif.	3,183	160	5%	179	\$2,945.99	28
Los Angeles, "	18,403	1,141	6	1,291	25,110.16	37
Oakland, "	5,044	138	3	162	3,808.35	52
Sacramento, "	1,061	75	7	80	1,310.11	33
San Diego, "	4,024	322	8	392	5,857.75	12
San Francisco, "	7,566	442	6	514	10,908.88	43
District Total	39,281	2,278	6%	2,618	\$49,941.24	34
#15						
Portland, Ore.	4,090	314	8%	340	\$5,491.11	15
Seattle, Wash.	4,962	429	9	476	8,313.58	27
Spokane, "	1,782	33	2	33	481.83	24
Tacoma, "	1,246	27	2	27	515.52	33
District Total	12,080	803	7%	876	\$14,802.04	22
U. S. Total	370,652	36,301	10%	43,216	\$794,543.74	4

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District and City	Dealers Inspected	Dealers Found Violating		Total Violations Found	Amount Collected
		Number	Percent		
#5					
Washington, D. C.	7,172	454	6%	542	\$10,206.92 49
Baltimore, Md.	9,460	480	5	574	9,460.49 32
Winston-Salem, N. C.	70	9	13	9	212.74 67
Norfolk, Va.	1,386	96	7	115	2,553.24 70
Richmond, "	1,920	146	8	178	3,605.39 71
Huntington, W. Va.	67	1	1	1	27.50
District Total	20,075	1,186	6%	1,419	\$26,066.28 4
#6					
Birmingham, Ala.	41	20	49%	20	\$144.92 20
Mobile, "	143	15	10	15	188.76 33
Montgomery, "	113	41	36	52	712.43 27
Jacksonville, Fla.	3,341	114	3	119	2,157.99 48
Miami, "	1,192	233	20	249	4,402.42 39
Tampa, "	1,282	140	11	144	3,550.71 68
Atlanta, Ga.	3,467	249	7	252	6,437.63 81
Savannah, "	236	29	12	31	545.29 61
District Total	9,815	841	9%	882	\$18,140.15 56
#7					
Louisville, Ky.	3,424	239	7%	268	\$5,021.80 57
Chattanooga, Tenn.	1,174	131	11	136	3,882.22 86
Knoxville, "	1,264	167	13	199	5,615.29 84
Memphis, "	2,719	142	5	153	2,843.16 57
Nashville, "	2,987	187	6	204	4,610.73 84
District Total	11,568	866	7%	960	\$21,973.20 72
#8					
Detroit, Mich.	17,328	2,430	14%	2,990	\$56,357.76 45
Flint, "	1,975	264	13	309	4,984.57 38
Grand Rapids, "	2,125	301	14	357	6,486.49 36
Lansing, "	380	48	13	54	539.17 4
Akron, Ohio	2,477	410	17	447	7,707.15 24
Canton, "	1,219	246	20	294	4,444.20 23
Cincinnati, "	4,826	652	14	838	13,897.98 30
Cleveland, "	6,168	1,602	26	2,230	48,104.02 23
Columbus, "	2,983	552	19	690	11,330.96 23
Dayton, "	2,159	503	23	571	7,313.07 16
Toledo, "	3,247	297	9	330	5,297.38 25
Youngstown, "	1,880	436	23	531	7,921.99 14
District Total	46,767	7,741	17%	9,641	\$174,384.74 31
#9					
Chicago, Ill.	23,967	3,175	13%	4,312	\$83,338.68 49
Peoria, "	934	164	18	219	4,575.87 37
Rock Island, "	221	58	26	68	1,425.56 57
Evansville, Ind.	792	74	9	84	1,559.76 56
Ft. Wayne, "	1,235	96	8	113	2,183.52 68
Gary, "	1,489	180	12	230	5,466.00 37
Indianapolis, "	2,882	550	19	736	16,974.65 60
South Bend, "	1,277	118	9	129	2,439.00 49
Milwaukee, Wisc.	6,553	1,023	16	1,129	20,692.61 49
District Total	39,350	5,438	14%	7,020	\$138,655.65 57

40

Results of Retail Liquor Dealer Inspections made under W.P.A. projects, by districts and cities, Sept. 1, 1935 through April 30, 1936, inclusive.

found to be at...

Total Inspections
The inspections on which violations were found

District and City	Dealers Inspected	Dealers Found Violating		Total Violations Found	Amount Collected
		Number	Percent		
#1					
Bridgeport, Conn.	964	82	9%	87	\$1,098.11
Hartford, "	2,215	124	6	148	2,093.08
New Haven, "	2,011	221	11	242	3,048.44
Waterbury, "	296	23	8	23	262.19
Boston, Mass.	5,986	558	9	666	10,164.06
Cambridge, "	1,011	44	4	45	608.73
Fall River, "	885	27	3	27	270.00
Lowell, "	887	58	7	76	884.99
Lynn, "	996	56	6	57	713.36
New Bedford, "	993	32	3	32	362.25
Somerville, "	822	64	8	77	1,496.12
Springfield, "	2,345	81	3	102	1,591.09
Worcester, "	2,214	194	9	256	2,780.02
Providence, R. I.	3,031	126	4	141	2,209.32
District Total	24,656	1,690	7%	1,979	\$27,581.76
#2					
Albany, N. Y.	1,607	148	9%	161	\$3,448.62
Buffalo, " "	4,723	344	7	364	4,664.24
New York, " "	43,980	4,721	11	5,523	121,092.68
Rochester, " "	2,212	176	8	189	3,467.64
Syracuse, " "	1,275	87	7	99	1,418.83
Utica, " "	705	114	16	128	2,198.66
Yonkers, " "	1,699	316	19	360	6,381.78
District Total	56,201	5,906	11%	6,824	\$142,672.45
#3					
Erie, Pa.	1,222	121	10%	132	\$2,311.55
Philadelphia, Pa.	17,026	1,236	7	1,356	26,453.57
Pittsburgh, "	6,122	821	13	971	16,119.88
Reading, "	1,232	120	10	130	2,632.84
Scranton, "	2,465	254	10	284	6,329.64
District Total	28,067	2,552	9%	2,873	\$53,847.48
#4					
Wilmington, Del.	1,294	111	9%	130	\$1,653.28
Camden, N. J.	1,582	210	13	234	2,713.68
Elizabeth, " "	1,033	274	27	315	3,246.89
Jersey City, " "	4,071	818	20	972	10,693.61
Newark, " "	3,373	987	29	1,286	12,402.25
Paterson, " "	2,131	509	24	597	5,567.74
Trenton, " "	2,155	345	16	454	5,151.09
District Total	15,639	3,254	21%	3,988	\$41,428.54

under inspection

The work of the "relief inspectors" supplements inspections by a smaller force of inspectors and junior inspectors who are permanent employes of the Alcohol Tax Unit.

The summary of the monthly ~~relief~~ "relief inspections" and their results, follows:

Month	Average No. Inspectors	Number of Inspections	Inspections on which violations were found	Number of Violations	Total amount collected from violators
1935					
Sept.	801	48,294	6,182	7,324	\$ 119,969.22
Oct .	778	43,160	6,136	7,213	133,376.85
Nov.	783	39,760	4,352	5,271	101,795.43
Dec.	787	44,051	3,877	4,542	90,929.53
1936					
Jan.	780	46,036	3,785	4,553	84,731.66
Feb.	775	48,422	3,764	4,501	82,522.66
March	787	51,036	4,127	4,864	88,019.18
April	808	49,893	4,078	4,948	93,199.21
Total		370,652	36,301	43,216	794,543.74

The ten cities added to the original list of 94 and the dates on which they were added, are:

Waterbury, Conn., Feb., 22 ; Sacramento, Cal., Feb., 29 ; Rock Island, Ill., and Sioux City, Ia., Mar., 14 ; Lansing, Mich., Mar., 21 ; Savannah, Ga., Mar., 28 ; Mobile, Ala., Apr., 4 ; Montgomery, Ala., Apr., 11 ; Birmingham, Ala., Apr., 18 and Little Rock, Ark., Apr., 29.

districts
The following table summarizes operations, by cities and areas for the eight months period ending April 30:

(pick up table)

Wed afternoon
release

7-46

Statistics showing the progress of the retail liquor dealer inspection project, during the eight months ending April 30, were made public today by Stewart Berkshire, deputy commissioner in charge of the Alcohol Tax Unit of the Bureau of Internal Revenue.

The project, launched last September and financed by the Works Progress Administration funds, a self supporting activity, gives employment to about 80 relief workers. During the period covered by the statement these workers made a total of 370,652 inspections. Of these 36,301 resulted in the discovery of one or more violations. A total of 43,216 violations was reported.

A total of \$794,543.74 was collected from violators. The cost of the project in the same period was \$669,745.

The report shows a steady decrease in the number of violations discovered, from September, 1935, to February, 1936, inclusive, during which inspections were made in 94 cities. Beginning in the latter part of February and in succeeding months, ten cities were added to the original 94. The result was a slight increase in the ~~total~~ number of violations over the February figure.

Deputy Commissioner Berkshire cited as benefits derived from the project:

The consistent decline in the percentage of violations discovered on "repeat" inspections; the protection of federal liquor revenues, with collections exceeding the expense of the project; the systematic education of the liquor dealers in the requirements of internal revenue laws, and the useful employment provided for the workers taken from relief rolls.

The inspections were undertaken only after relief workers had been given thorough training by permanent Internal Revenue employes, who continued to supervise the work, and after retail liquor dealers had been given comprehensive instructions as to the federal laws and regulations governing them.

(m o r e)

TREASURY DEPARTMENT

Washington

FOR RELEASE, AFTERNOON NEWSPAPERS,
Wednesday, June 3, 1936.
6-1-36

Press Service
No. 7-46

Statistics showing the progress of the retail liquor dealer inspection project, during the eight months ending April 30, were made public today by Stewart Berkshire Deputy Commissioner in charge of the Alcohol Tax Unit of the Bureau of Internal Revenue.

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The following table summarizes operations, by cities and districts for the eight months period ending April 30:

District and City	Total Inspections	Inspections on which violations were found		Total Violations Found	Amount Collected
		Number	Percent		
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Lowell, "	887	58	7	76	834.99
Lynn, "	996	56	6	57	713.36
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Somerville, "	822	64	8	77	1,496.12
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Worcester, "	2,214	194	9	256	2,780.02
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District Total	24,656	1,000	7%	1,979	\$27,581.76
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District Total	56,201	5,906	11%	6,824	\$142,672.45
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Trenton, "	2,155	345	16	454	5,151.09
District Total	15,639	3,544	21%	3,988	\$41,438.54

District and City	Total Inspections	Inspections on which violations were found		Total Violations Found	Amount Collected
		Number	Percent		
#5					
Washington, D. C.	7,172	454	6%	542	\$10,206.92
Baltimore, Md.	9,460	480	5	574	9,460.49
Winston-Salem, N. C.	70	9	13	9	212.74
Norfolk, Va.	1,336	96	7	115	2,553.24
Richmond, "	1,920	146	8	178	3,605.39
Huntington, W. Va.	67	1	1	1	27.50
District Total	20,075	1,186	6%	1,419	\$26,066.28
#6					
Birmingham, Ala.	41	20	49%	20	\$144.92
Mobile, "	143	15	10	15	188.76
Montgomery, "	113	41	36	52	712.43
Jacksonville, Fla.	3,341	114	3	119	2,157.99
Miami, "	1,192	233	20	249	4,402.42
Tampa, "	1,282	140	11	144	3,550.71
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Savannah, "	236	29	12	31	545.29
District Total	9,815	841	9%	882	\$18,140.15
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South Bend, "	1,277	118	9	129	2,439.00
Milwaukee, Wisc.	6,553	1,023	16	1,129	20,692.61
District Total	39,350	5,438	14%	7,020	\$138,655.65

District and City	Total Inspections	Inspections on which violations were found		Total Violations Found	Amount Collected
		Number	Percent		
#10					
New Orleans, La.	8,100	309	4%	338	\$ 5,008.10
Dallas, Tex.	3,768	221	6	237	4,670.62
El Paso, "	1,233	110	9	117	2,238.69
Ft. Worth, "	2,656	104	4	113	2,117.33
Houston, "	4,574	209	5	217	4,432.66
San Antonio, "	3,211	151	5	153	3,062.62
District Total	23,542	1,104	5%	1,175	\$21,530.02
#11					
Little Rock, Ark.	61	-	-%	-	-
Kansas City, Kans.	2,800	107	4	113	\$ 2,776.14
Wichita, "	1,778	107	6	111	3,015.64
Kansas City, Mo.	6,117	209	3	228	4,572.79
St. Louis, "	9,164	662	7	774	16,836.19
Oklahoma City, Okla.	1,478	108	7	128	3,706.24
Tulsa, "	1,333	95	7	122	3,891.67
District Total	22,731	1,288	6%	1,476	\$34,798.67
#12					
Des Moines, Iowa	1,420	173	12%	188	\$ 5,999.94
Sioux City, "	197	20	10	22	504.32
Duluth, Minn.	873	82	9	117	3,173.49
Minneapolis, "	6,149	160	3	169	3,211.86
St. Paul, "	4,302	236	5	251	4,703.38
Omaha, Nebr.	1,309	188	14	206	3,723.37
District Total	14,250	859	6%	953	\$21,316.36
#13					
Denver, Colo.	4,082	337	8%	364	\$ 5,399.40
Salt Lake City, Utah	2,548	158	6	168	2,005.76
District Total	6,630	495	7%	532	\$ 7,405.16
#14					
Long Beach, Calif.	3,183	160	5%	179	\$ 2,945.99
Los Angeles, "	18,403	1,141	6	1,291	25,110.16
Oakland, "	5,044	138	3	162	3,808.35
Sacramento, "	1,061	75	7	80	1,310.11
San Diego, "	4,024	322	8	392	5,857.75
San Francisco, "	7,566	442	6	514	10,908.88
District Total	39,281	2,278	6%	2,618	\$49,941.24
#15					
Portland, Ore.	4,090	314	8%	340	\$ 5,491.11
Seattle, Wash.	4,962	429	9	476	8,313.58
Spokane, "	1,782	33	2	33	481.85
Tacoma, "	1,246	27	2	27	515.52
District Total	12,080	803	7%	876	\$14,802.04
U. S. Total	370,652	36,301	10%	43,216	\$794,543.74

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 2, 1936.
6/1/36.

Press Service

No. 7-47

Secretary of the Treasury Morgenthau announced last night that the subscription books for the current offering of 2-3/4 percent Treasury bonds of 1951-54 and of 1-3/8 percent Treasury notes of Series B-1941 closed at the close of business Monday, June 1, for the receipt of cash subscriptions.

Cash subscriptions for either issue placed in the mail before 12 o'clock midnight, Monday, June 1, will be considered as having been entered before the close of the subscription books.

The subscription books for both issues will close at the close of business Wednesday, June 3, for the receipt of subscriptions in payment of which Treasury Notes of Series E-1936, maturing June 15, 1936, or Treasury Notes of Series A-1936, maturing August 1, 1936 are tendered. Exchange subscriptions for either issue if placed in the mail before 12 o'clock midnight Wednesday, June 3, will be considered as having been entered before the close of the subscription books.

Announcement of the amount of cash subscriptions and the bases of allotment will probably be made on Thursday, June 4.

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TREASURY DEPARTMENT
WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 2, 1936.
6/1/36

Press Service

7-48

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated June 3, 1936, which were offered on May 29, were opened at the Federal Reserve banks on June 1, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$281,375,000 was applied for, of which \$100,385,000 was accepted. The details of the two series are as follows:

195-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$146,415,000, of which \$50,090,000 was accepted. The accepted bids ranged in price from 99.916, equivalent to a rate of about 0.155 percent per annum, to 99.893, equivalent to a rate of about 0.198 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.900 and the average rate is about 0.184 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING MARCH 3, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$134,960,000, of which \$50,295,000 was accepted. The accepted bids ranged in price from 99.864, equivalent to a rate of about 0.179 percent per annum, to 99.827, equivalent to a rate of about 0.228 percent per annum, on a bank discount basis. The average price of Treasury bills of this series to be issued is 99.835 and the average rate is about 0.218 percent per annum on a bank discount basis.

[Handwritten signatures]

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Rear Admiral Harry G. Hamlet, completing his four-year term as Commandant, ^{will} revert to his permanent rank of captain. He is the senior commissioned officer in the service.

Admiral Hamlet, the son of Captain Oscar C. Hamlet of the former Revenue Cutter Service (now Coast Guard) was born at Eastport Maine, Aug. 27, 1874, ~~and~~ was appointed a cadet on April 12, 1894 and was commissioned an ensign on April 27, 1896. His first assignment was aboard the historic cutter BEAR, on the relief expedition of 1897-98, participating in the rescue of the crews of four whaling vessels in the Arctic. In 1900 he was one of the first Coast Guard officers assigned to the Naval War College at Newport, R. I. ~~while commanding officer of the U.S.S. MARIETTA,~~ During the World War he was awarded the Congressional Gold Life-Saving Medal of honor, and received a special commendation from the Secretary of the Navy, entitling him to a silver star upon his service ribbon, as the result of the rescue of the crew of two officers and 45 men from the U. S. S. James, which was sinking in a heavy gale off the coast of France. He had previously organized ~~xxxxxxx~~ training and other activities at Naval Section Bases 6 and 9 in the United States.

Following the World War he superintended the reconditioning and ~~xxxxxx~~ commissioning of 20 destroyers turned over to the Coast Guard, and was placed in command of them in July, 1925. In 1926 he was promoted to the rank of Captain and in ~~xxx~~ 1928 was appointed Superintendent of the Coast Guard Academy at New London, Conn. He was appointed Commandant of the Coast Guard with the rank of Rear Admiral on June 14, 1932.

Immediate Release
Tuesday, June 2 - 1936.

7-49

~~Commander~~

Russell R. Waesche, nominated today by the President to succeed Rear Admiral Harry G. Hamlet as Commandant of the Coast Guard, with the rank of Rear Admiral, was born on January 6, 1886. He has spent 32 of his 50 years in the Coast Guard, having been appointed as a cadet on May 19, 1904, and having received ~~XXXXXXXX~~ his original commission as an ensign Oct. 27, 1906.

He was promoted to Lieut (j.g) in 1907, ~~is~~ Lieutenant in 1917, to Lieutenant Commander in 1923 and to Commander in 1926. His present assignment is Aide to Commandant.

His service has comprised nearly 18 years of sea duty and more than 14 years of shore duty.

His sea duty included seven cruises into Alaskan waters, four years in command of cutters on the Pacific and three years in command of destroyers on anti-smuggling duty on the Atlantic.

Commander Waesche's shore duty included 12½ years at Coast Guard headquarters. He has had considerably more administrative duty at ~~XXXXXXXXXXXX~~ headquarters than ~~any~~ any other officer of the Coast Guard, having served under the last four Commandants.

As first head of the Division of Communications, 1916-1818, he reorganized, modernized and extended the coastal communication system of the Coast Guard.

As head of the Section of Ordnance he organized the first Coast Guard teams that competed in National Rifle and Pistol Matches at Camp Perry, Ohio.

As Budget Officer he ^{has} prepared and presented Coast Guard estimates for the past four years.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, June 2, 1936.

Press Service
No. 7-49

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Commander Waesche's Coast Guard record credits him with originating the Coast Guard Institute, a correspondence school for warrant officers and enlisted men; with instituting a reorganization plan of Coast Guard field forces, put into effect in 1931 and 1932; with sponsoring a plan for selection of commissioned officers to improve efficiency and stimulate endeavor; with initiating and placing in operation

the present plan of compiling operation statistics. The record shows no reprimand and no unsatisfactory marks throughout his service career. Included in the large number of commendations shown upon his record are references to numerous sea rescues while he was commanding officer of the cutter SNOHOMISH in the North Pacific, his work in reconditioning destroyers at the Philadelphia Navy Yard, the success of Coast Guard rifle teams at Camp Perry and the activities of the Coast Guard at Philadelphia and Yorktown Sesquicentennial celebrations.

Commander Waesche is married. His son, Russell R. Waesche, Jr., is a member of the 1936 graduating class of the United States Coast Guard Academy at New London.

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INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
MAY 1936

<u>Receiverships:</u>	<u>Date of Failure:</u>	<u>Total Disbursements including Offsets Allowed:</u>	<u>Per Cent Total Returns to all Creditors:</u>	<u>Per Cent Dividends Paid Unsecured Claimants:</u>
First National Bank, Lake Benton, Minn. <u>1/</u>	10-25-33	\$ 6,908.00	23.	13.291
First National Bank, Lindsay, Calif. <u>1/</u>	11-2-33	33,796.00	33.7196	33.7196
First National Bank, Sisseton, S. D.	10-1-31	137,409.00	44.26	14.35
Farmers National Bank, Inwood, Iowa	12-20-30	174,655.00	84.61	74.2
First National Bank, Plymouth, Ill.	11-20-30	108,932.00	92.94	90.4
Liberty Nat'l Bank, Pawhuska, Okla. <u>1/</u>	3-8-33	24,728.00	104.86	107.89
Security National Bank, Cherokee, Iowa	3-17-30	80,505.00	52.45	44.95
American National Bank, Billings, Mont.	9-23-22	257,752.00	40.89	27.88
First Nat'l Bk. & Tr.Co., Paris, Ill. <u>1/</u>	5-4-31	621,625.00	85.37	17.217
First National Bank of Mt.Sterling, Ill. <u>1/</u>	12-17-30	193,845.00	34.52	,9.8649
1st Nat'l Bk.of Fergus Co. in Lewistown, Mont.	4-12-24	3,064,900.00	67.39	50.073
First National Bank, Albion, Ill. <u>1/</u>	4-27-32	47,556.00	33.65	20.278
Albion Nat'l Bank, Albion, Ill. <u>1/</u>	4-27-32	51,577.00	33.3	18.589
First National Bank, Enterprise, Ala. <u>1/</u>	7-18-32	82,238.00	21.97	24.533
First National Bank, Ludlow, Mo.	1-9-31	116,429.00	102.89	98.1

1/ Receiver appointed to levy and collect stock assessment covering deficiency in value of assets sold, or to complete unfinished liquidation.

bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$51,577.00, which represented 33.3 per cent of total liabilities.

The First National Bank of Enterprise, Alabama, in receivership July 18, 1932, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$82,238.00, which represented 21.97 per cent of total liabilities.

The First National Bank of Ludlow, Missouri, in receivership January 9, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$116,429.00, which represented 102.89 per cent of total liabilities. Unsecured depositors received dividends amounting to 98.1 per cent of their claims.

Dividend payments during May, 1936, by all receivers of insolvent national banks to the creditors of all active receiverships aggregated \$4,503,420.00.

Dividend payments to the creditors of all active receivership since the banking holiday of March, 1933, aggregated \$725,743,802.00.

The First National Bank and Trust Company of Paris, Illinois, in receivership May 4, 1931, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$621,625.00 which represented 85.37 per cent of total liabilities.

The First National Bank of Mount Sterling, Illinois, in receivership December 17, 1930, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$193,845.00, which represented 34.52 per cent of total liabilities.

The First National Bank of Fergus County in Lewistown, Montana, in receivership April 12, 1924; disbursements, including offsets allowed, to depositors and other creditors aggregated \$3,064,900.00, which represented 67.39 per cent of total liabilities. Unsecured depositors received dividends amounting to 50.073 per cent of their claims.

The First National Bank of Albion, Illinois, in receivership April 27, 1932, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$47,556.00, which represented 33.65 per cent of total liabilities.

The Albion National Bank of Albion, Illinois, in receivership April 27, 1932, the liabilities of the institution having theretofore been assumed by another

Unsecured depositors received dividends amounting to 14.35 per cent of their claims.

The Farmers National Bank of Inwood, Iowa, in receivership December 20, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$174,655.00, which represented 84.61 per cent of total liabilities. Unsecured depositors received dividends amounting to 74.2 per cent of their claims.

The First National Bank of Plymouth, Illinois, in receivership November 20, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$108,932.00, which represented 92.94 per cent of total liabilities. Unsecured depositors received dividends amounting to 90.4 per cent of their claims.

The Liberty National Bank of Pawhuska, Oklahoma, in receivership March 8, 1933, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$24,728.00, which represented 104.86 per cent of total liabilities.

The Security National Bank of Cherokee, Iowa, in receivership March 17, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$80,505.00, which represented 52.45 per cent of total liabilities. Unsecured depositors received dividends amounting to 44.95 per cent of their claims.

The American National Bank of Billings, Montana, in receivership September 23, 1922; disbursements, including offsets allowed, to depositors and other creditors aggregated \$257,752.00, which represented 40.89 per cent of total liabilities. Unsecured depositors received dividends amounting to 27.88 per cent of their claims.

TREASURY DEPARTMENT

Washington

June
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FOR RELEASE, MORNING NEWSPAPERS,

Press Service
7-50

William Prentiss, Jr., Deputy Comptroller of the Currency, today announced the completion of the liquidation of 15 receiverships during May, 1936, making a total of 389 receiverships finally closed or restored to solvency since the so-called banking holiday of March, 1933. Total disbursements, including offsets allowed, to depositors and other creditors of these 389 institutions, exclusive of the 42 receiverships restored to solvency, aggregated \$109,151,082, or an average return of 74.34 per cent of total liabilities, while unsecured depositors received dividends amounting to an average of 58.91 per cent of their claims.

The First National Bank of Lake Benton, Minnesota, in receivership October 25, 1933, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$6,908.00, which represented 23 per cent of total liabilities.

The First National Bank of Lindsay, California, in receivership November 2, 1933, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$33,796.00, which represented 33.7196 per cent of total liabilities.

The First National Bank of Sisseton, South Dakota, in receivership October 1, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$137,409.00, which represented 44.26 per cent of total liabilities.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Friday, June 5, 1936.
6-3-36.

Press Service
No. 7-50

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IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON
APRIL, 1936

-2-

	:	:	:	:	:
	April	March	April	4 Months (Jan. - April)	
	1936	1936	1935	1936	1935

DISTILLED LIQUORS (Proof Gallons):

Stock in Customs Bonded Warehouses at beginning	3,753,253	3,847,700	3,719,247	4,233,874	4,282,960
Total Imports (Free and Dutiable)	832,534	929,924	571,969	3,591,933	1,702,264
Available for Consumption	4,585,787	4,777,624	4,291,216	7,825,807	5,985,224
Entered into Consumption (a)	968,301	1,012,154	560,649	4,178,587	2,188,357
Exported from Customs Custody	9,286	12,217	61,439	39,020	127,709
Stock in Customs Bonded Warehouses at end	3,608,200	3,753,253	3,669,128	3,608,200	3,669,128

STILL WINES (Liquid Gallons):

Stock in Customs Bonded Warehouses at beginning	1,615,817	1,634,343	1,651,290	1,608,118	1,766,588
Total Imports (Free and Dutiable)	230,834	189,822	152,686	847,185	609,431
Available for Consumption	1,846,651	1,824,165	1,803,976	2,455,303	2,376,019
Entered into Consumption (a)	200,084	204,643	180,392	802,150	739,116
Exported from Customs Custody	7,548	3,705	958	14,134	14,277
Stock in Customs Bonded Warehouses at end	1,639,019	1,615,817	1,622,626	1,639,019	1,622,626

SPARKLING WINES (Liquid Gallons)

Stock in Customs Bonded Warehouses at beginning	239,046	224,613	313,416	233,029	325,712
Total Imports (Free and Dutiable)	14,783	20,625	4,530	61,116	43,291
Available for Consumption	247,829	245,238	317,946	294,145	369,003
Entered into Consumption (a)	15,164	11,732	12,113	61,001	58,236
Exported from Customs Custody	1,365	460	3,757	1,844	8,691
Stock in Customs Bonded Warehouses at end	231,300	233,046	302,076	231,300	302,076

DUTIES COLLECTED ON -

Distilled Liquors	\$ 2,495,116	\$ 2,598,834	\$ 2,736,279	\$ 10,813,358	\$ 10,574,449
Still Wines	249,509	254,928	224,922	1,000,029	921,011
Sparkling Wines	88,992	68,112	71,166	357,030	343,032
Total Duties Collected on Liquors	\$ 2,833,617	\$ 2,921,874	\$ 3,032,367	\$ 12,170,417	\$ 11,838,492
Total Duties Collected on Other Commodities	29,392,035	32,419,882	28,421,041	122,083,915	103,228,652
Total Duties Collected	\$32,225,652	\$35,341,756	\$31,453,408	\$134,254,332	\$115,067,144
Per Cent Collected on Liquors	8.8%	8.3%	9.6%	9.1%	10.3%

(a) Including withdrawals for ship supplies and diplomatic use.

(Prepared by the Division of Statistics and Research, Bureau of Customs)

Friday morning release

7-51

The following statistics dealing with

imports of distilled liquors and wines for the month of

April, 1936, were made public today by the Bureau of Customs:

	1935	1936	1937	1938	1939
Distilled Liquors (Alcohol)					
Total value of liquors	1,713,488	1,687,198	1,779,787	1,812,078	1,784,111
Whisky (including brandy)	852,124	842,878	875,182	8,121,807	8,178,128
Wine	4,280,277	4,175,874	4,237,041	4,273,087	4,275,071
Other liquors	581,087	668,446	667,564	4,278,184	6,330,912
Total	6,714,892	6,731,522	7,779,787	17,673,078	18,784,111
Wines (Alcohol)					
Total value of wines	1,845,581	1,844,438	1,898,871	1,912,078	1,875,071
Wine	1,845,581	1,844,438	1,898,871	1,912,078	1,875,071
Other liquors	0	0	0	0	0
Total	1,845,581	1,844,438	1,898,871	1,912,078	1,875,071
Other Liquors (Alcohol)					
Total value of other liquors	281,287	334,822	346,534	348,199	330,912
Whisky	281,287	334,822	346,534	348,199	330,912
Other liquors	0	0	0	0	0
Total	281,287	334,822	346,534	348,199	330,912
Wines (Alcohol)					
Total value of wines	1,845,581	1,844,438	1,898,871	1,912,078	1,875,071
Wine	1,845,581	1,844,438	1,898,871	1,912,078	1,875,071
Other liquors	0	0	0	0	0
Total	1,845,581	1,844,438	1,898,871	1,912,078	1,875,071

Source: Bureau of Customs, U.S. Department of the Treasury

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Friday, June 5, 1936.
6-3-36.

Press Service
No. 7-51

The following statistics dealing with imports of distilled liquors and wines for the month of April, 1936, were made public today by the Bureau of Customs:

	: April : 1936	: March : 1936	: April : 1935	: 4 Months (Jan.-April) : 1936	: 1935
DISTILLED LIQUORS					
(Proof Gallons):					
Stock in Customs					
Bonded Warehouses					
at beginning....	3,753,253	3,847,700	3,719,247	4,233,874	4,282,960
Total Imports (Free and dutiable)....	832,534	929,924	571,969	3,591,933	1,702,264
Available for Consumption.....	4,585,787	4,777,624	4,291,216	7,825,807	5,985,224
Entered into Consumption (a).....	968,301	1,012,154	560,649	4,178,587	2,188,357
Stock in Customs					
Bonded Warehouses					
at end.....	3,608,200	3,753,253	3,669,128	3,608,200	3,669,128
STILL WINES					
(Liquid Gallons)					
Stock in Customs					
Bonded Warehouses					
at beginning....	1,615,817	1,634,343	1,651,290	1,608,118	1,766,588
Total Imports (Free and dutiable)....	230,834	189,822	152,686	847,185	609,431
Available for Consumption.....	1,846,651	1,824,165	1,803,976	2,455,303	2,376,019
Entered into Consumption (a).....	200,084	204,643	180,392	802,150	739,116
Stock in Customs					
Bonded Warehouses					
at end.....	1,639,019	1,615,817	1,622,626	1,639,019	1,622,626
SPARKLING WINES					
(Liquid Gallons)					
Stock in Customs					
Bonded Warehouses					
at beginning....	233,046	224,613	313,416	233,029	325,712
Total Imports (Free and dutiable)....	14,783	20,625	4,530	61,116	43,291
Available for Consumption.....	247,829	245,238	317,946	294,145	369,003
Entered into Consumption (a).....	15,164	11,732	12,113	61,001	58,236
Stock in Customs					
Bonded Warehouses					
at end.....	231,300	233,046	302,076	231,300	302,076
DUTIES COLLECTED ON					
Distilled Liquors	\$ 2,495,116	\$ 2,598,834	\$ 2,736,279	\$ 10,813,358	\$10,574,449
Still Wines	249,509	254,928	224,922	1,000,029	921,011
Sparkling Wines	88,992	68,112	71,166	357,030	343,032
Total Duties Collected on Liquors	\$ 2,833,617	\$ 2,921,874	\$ 3,032,367	\$ 12,170,417	\$11,838,492

(a) Including withdrawals for ship supplies and diplomatic use.

and/or bestowed, and the net amount of countervailing duties to be collected. A deposit of estimated countervailing duties shall be required at the time of entry in an amount equal to the percentage of invoice value stated below in connection with the name of the article.

The articles subject to this notice are as follows:

<u>Article</u>	<u>Percentage of invoice value</u>
Cameras	43%
China tableware	22%
Cotton and rayon gloves	39%
Leather gloves	47%
Surgical instruments	56%
Calf and kid leather	28%
Glass tree ornaments	53%
Metal-covered paper	48%
Thumb tacks	31%
Toys, dolls, and toy figures	45%

The facts in regard to each importation within the purview of this notice shall be reported promptly and in full to the Bureau of Customs.

JAMES H. MOYLE

Commissioner of Customs.

APPROVED: June 4, 1936:

HENRY MURGENTHAU, JR.

Secretary of the Treasury.

WAS/ BCC/MSB
4-3-36

*Bureau to
German Alphabet*

(T. D. 48360)

COUNTERVAILING DUTY ON CERTAIN GERMAN PRODUCTS

Collectors of customs instructed to suspend liquidation of entries covering certain merchandise imported directly or indirectly from Germany after thirty days after publication of this notice, pending declaration of the net amount of bounty and/or grant paid and/or bestowed on the merchandise and the amount of countervailing duty to be collected under section 303, Tariff Act of 1930. Deposit of estimated countervailing duties required.

TREASURY DEPARTMENT
OFFICE OF THE COMMISSIONER OF CUSTOMS
WASHINGTON, D. C.

TO COLLECTORS OF CUSTOMS AND OTHERS CONCERNED:

Official reports and other data in the files of the Department establish to its satisfaction that bounties and/or grants are paid and/or bestowed, directly or indirectly, on the export to the United States of articles of the kinds named below, which are dutiable under the provisions of the Tariff Act of 1930.

Notice is hereby given that, pursuant to the provisions of Section 303 of the Tariff Act of 1930, countervailing duties equal to any bounty and/or grant found to have been paid and/or bestowed will be collected on articles of the kinds named below when imported directly or indirectly from Germany after 30 days after publication of this notice in a weekly issue of the Treasury Decisions.

The liquidation of all entries covering merchandise of the kinds named below imported directly or indirectly from Germany after 30 days after the publication of this notice in the weekly Treasury Decisions, shall be suspended pending the declaration of the net total amount of the bounty and/or grant determined or estimated to have been paid

PRESS RELEASE

Immediate Release
Monday, June 7, 1936
~~Monday, June 7, 1936~~
~~Wednesday, June 9, 1936~~

~~Secretary Morgenthau today (Tuesday, June 3, 1936) announced that he had approved an order of the Commissioner of Customs in the form of A~~
was approved today
Treasury Decision which states that countervailing duties will be imposed on certain imports from Germany. ~~These duties~~. The additional duties, ~~which are to be imposed under the authority of~~ *by* Section 303 of the Tariff Act of 1930, will become effective as to these commodities following the expiration of thirty days after the publication of the ~~order~~ *Decision* in the printed Treasury Decisions. It is expected to appear in the issue of Treasury Decisions of Thursday, June 11, 1936, and will be supplemented from time to time to add new commodities to the list or to change rates as further information ~~is developed.~~ *may require*

approval of
by the ~~approval of~~ the Treasury Decision *followed receipt of an opinion* ~~and a copy of the opinion of the~~
~~Attorney General that the provisions of Section 303 of the Tariff Act are~~
applicable to certain dutiable imports from Germany in view of the state *found*
of facts ~~cited to him~~ by the Treasury Department, ~~as appeared to this State.~~

As provided by Section 303, the amount of the countervailing duties to be imposed on the imported articles listed in the ~~order~~ *Decision* will be the amount by which it is determined or estimated that the export of these articles is being subsidized through certain ~~currency and export control~~ ~~articles and~~ practices of the German Government. Pending determination of the exact amount of countervailing duty to be collected as to each particular shipment, deposits will be required at the time of entry at the percentage of the invoice value set forth in the ~~order.~~ *Decision.*

A copy of the Treasury Decision is annexed.

⑨
foreign exchange or free marks.

Upon completion of the sale, the American importer will purchase 1000 marks from the above-mentioned exporter of the American cotton at the prevailing price of 24 cents per marks, or \$240. He purchases an additional 200 free marks at 40 cents per mark, or \$80, so the total cost of his German currency is \$320. The 200 free marks and ownership of the 1000 ASKI marks are then transferred to the German exporter in payment for the gloves, which are shipped to the United States. The German exchange control authorities release to the German exporter the 1000 marks from the "blocked" ASKI account, add them to the 200 free marks, and the German exporter then has 1200 marks which are no longer subject to the restrictions of the exchange control authorities and all have an equal value measured in American currency by the current rate of exchange for the free mark, 40 cents.

This ~~complicated~~ procedure, whereby the \$320 paid by the American importer has been converted into \$480 worth of German free marks, results in a subsidy bestowed upon the German exporter by the acts of the German Government through its currency manipulations. The amount of the subsidy is ~~obviously~~ \$160, the cost of which falls, not upon the German Treasury, but upon the American exporter of cotton, who realizes less for his cotton, or upon the German importer of the cotton, who pays more for the cotton if the American exporter knows before entering into the transaction that the proceeds of his sale will be "blocked" and worth considerably less than the current rate of exchange for the free marks.

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Currency manipulations:

A German importer of American cotton applies to the German Import Control Board for permission to import into Germany a shipment of American cotton at a purchase price of 1000 marks. A permit to import the cotton is issued with the condition that the purchase price must be paid to a designated German bank. That bank, upon receipt of the 1000 marks, opens a so-called ASKI account, which is the property of the American cotton exporter. The owner of the account may dispose of his interest in it to anyone who will buy it, but the marks in the account can be used only with the permission of the German exchange control authorities for particular purposes, the principal one of which is the purchase of German goods for export.

Because of the restrictions imposed by the German Government on the use of the marks in the "blocked" or "frozen" ASKI account, their owner, if unable to use them himself, may dispose of them only at a price substantially lower than the current rate of exchange for the free mark.

A German exporter of fabric gloves now appears who desires to export his product to the United States. The wholesale price in Germany for the gloves he sells would be 1200 marks. If these goods were sold to the United States for 1200 free marks, the American importer would pay approximately \$480. The German exporter learns, however, that he can not sell to the United States at a price higher than the equivalent of \$320. At this time the ASKI marks are selling in the United States at 24 cents per mark, as compared with 40 cents each for the free mark. The German exporter, therefore, applies to the German exchange control authorities for a permit to accept in payment for the gloves he desires to sell to the United States 5/6 of the invoice price in ASKI marks, the balance to be paid in

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The manufacturer applies to the German exchange control authorities for aid. After an examination of the facts, these authorities authorize the purchase of German dollar bonds held abroad with some of the dollars which will be received for the goods.

The tableware is shipped to the United States and the \$10,000 paid in American dollars is received under the control of the German exchange control authorities. An agent authorized by the German Government to handle such transactions then uses some of the dollars to purchase German bonds in the American market. Since the American owner of the bonds is unable to obtain unrestricted payments of the principal and interest, because of regulations of the German Government, the bonds sell in the United States at a substantial discount, and the agent is able to buy, say six \$1,000 bonds for \$3,000 in American currency.

The bonds are sent to Germany, where they are cashed by the bond debtor for the equivalent in free marks of their face value (approximately 15,000 marks). The German manufacturer then receives through the exchange control authorities the equivalent in free marks of the \$7,000 not used in the bond procedure (approximately 17,500 marks) and the 15,000 marks obtained through the bond procedure, or a total of 32,500 marks, having a value in American dollars at the ^{nominal} ~~current~~ rate of exchange of \$13,000. His subsidy in the transaction is ~~7,500~~ 7,500 (x 3.0)

uncertain whether he ever will realize from the indefinite promise of redemption, "A" is willing to sell the scrip at a large discount, and it is purchased by the Gold Discount Bank at ^{about} 50% of its face value, or \$175. The transaction is handled through an American correspondent bank, which receives from the Gold Discount Bank the sum of \$175, plus a handling charge of, say \$5, and turns over the \$175 to "A".

"B" is a German exporter of ~~leather~~ ^{leather} who has received an offer of \$600 in foreign exchange of ¹⁶⁵⁰ free marks from an American importer for a shipment of such merchandise. However, it will cost "B" ^{2062.5 marks} (\$825) to manufacture the ~~leather~~ ^{leather} and pack them for shipment to the United States. He makes application to the proper German exchange control authorities, who authorize him to buy from the Gold Discount Bank the scrip sold to said bank by "A". "B" is permitted to purchase this scrip for the equivalent in free marks of \$185, ^(462.5 marks) He then presents the scrip to the Konversionskasse for redemption at face value, or ^{875 marks} ~~825~~. His scrip subsidy, therefore, is ^{412.5 marks} ~~825~~ ^(x165), ^{1650 marks} which, added to the ~~825~~ received for his goods, enables him to close the transaction without losing money.

The bond procedure:

A German manufacturer of china tableware receives an offer of \$10,000 from an American importer for a shipment of his merchandise. If he accepts the order and ships the goods without aid from any of the devices arranged by the German Government, he will be required to deposit the dollars in a foreign exchange account under the control of the German Government, and he will receive the equivalent of the dollars in free marks, approximately 25,000 marks. However, it costs 32,500 marks in Germany to make and pack the shipment, and the manufacturer is accordingly unable to accept the order unless he can obtain some aid or subsidy.

The German exporter has thus received the full price for his product, which is made up in part by the actual cost to the American buyer and in part by a concession or subsidy granted through acts of the German government, this concession or subsidy having been calculated and allowed by the German government in the ~~amount~~ amount necessary to permit him to make the sale. 5

Transactions of this character, where the exported goods are dutiable upon entry into the United States, have been determined to be ~~covered~~ within the purview of the law requiring the application of additional duties to ~~cover~~ ^{off-set} the ~~grant~~ ^{subsidy} bestowed on the exporter.

The currency manipulation method, and the bond and scrip methods of promoting German exports are held to be devices by which favored German exporters of privileged German goods are given substantial financial aid, this aid being financed by capital and income levies collected from foreign creditors of German debtors, and to some extent from German importers, by the German government and paid over by that government to the favored German exporters without transmission of the funds through the German Treasury.

The following illustrations exhibit the methods of operation of these different forms of procedure in subsidizing German exports indirectly:

The scrip procedure:

"A" is the owner of ten \$1,000 bonds of a German municipality paying 7% interest and maturing in 1980. Each year the municipal debtor ~~at the municipal rate of interest~~ pays to the Konversionkasse free marks worth \$700, representing the annual interest on these 10 bonds. "A" receives from the Konversionkasse \$350 in dollars and a special debenture called "scrip" having a face value of \$350 but having no definite date for redemption. Being

representing funds paid by German importers into blocked or "frozen" accounts to the credit of the foreign shippers. ASKI mark accounts represent the proceeds from the sale of essential goods, ^{to Germany} ~~of which, so far as the United States is concerned, cotton is the most important.~~ Barter accounts arise from the sale to Germany of non-essential goods. 4

Because of the restrictions imposed by the German Government on the use of any of these controlled or blocked accounts by American exporters or others to whose credit they stand, the funds in them may be purchased ^{and varying} at substantial discounts. The principal use of these registered mark, ASKI and barter accounts is in payment for goods exported from Germany. When a German exporter finds that he cannot meet competition in a foreign market under existing currency exchange conditions, he may apply to the exchange control authorities for permission to accept payment for particular export shipments of his goods in whole or in part in controlled marks. If the exchange control authorities deem the particular export transaction to be in accord with the current exchange policy of the German Government, the requested permission is granted.

The effect of this procedure in transactions in which American merchants are involved is that the American seller of goods to Germany has been required to accept less than the ^{exchange value of the} nominal price of his merchandise, ^{as expressed in marks,} while the American buyer of German goods has obtained them at a price less than their ^{selling price} normal ~~cost~~ in Germany, the reduction being measured by the discount he has obtained on the controlled or blocked marks he has been permitted to acquire to make payment in Germany.

^{once they are} The marks received ~~in payment~~ by the German exporter, are freed from control and have the same value as all other marks in Germany.

by the German Government to transact such business, and the proceeds of redemption are paid to the exporter in marks on the basis of approximately two and one-half marks per dollar of the face value of the bonds. The bonds are permitted to be purchased only to the amount determined by the exchange control authorities to be necessary to offset the loss which would otherwise be incurred in the export sale, and the procedure is permitted only if the exportation of the particular goods involved is deemed by the exchange control authorities to be desirable. 3

It has been determined that permission to the exporter to avail himself of either of these procedures in connection with the exportation of dutiable goods to the United States constitutes the bestowal of ^a ~~a~~ indirect bounty or grant to which the countervailing duty statute applies.

The third ~~and most important~~ method of procedure employed in subsidizing German exports to the United States is accomplished through currency manipulation. ^{In Germany} all German marks are of one class, having a normal exchange value in American currency at the present time of approximately 40 cents. However, large sums in marks ~~are~~ held in controlled or "frozen" accounts which bear different names, according to the origin of the funds. They constitute in the main credits of foreigners which can only be liquidated under special conditions, notably for the purchase of German goods for export. Some of the representative controlled accounts are those which are called (in English) "old holding accounts", "security mark accounts", "note mark accounts", "Credit mark accounts", "registered mark accounts" and "conversion mark accounts". There are also the so-called "barter" and "ASKI" mark accounts

Gold Discount Bank, an agency of the German Government, purchases the scrip for sums much less than its face value because the foreign owners usually prefer to realize part of the nominal value by selling the scrip rather than take the risk of getting more or less at some uncertain future time. 2

Scrip is utilized in export transactions to the United States in this way:

Under special permits issued by German exchange control authorities, German exporters who would otherwise be unable to sell their goods in the United States except at a loss may be allowed to use part of the proceeds from a particular export transaction to purchase scrip from the Gold Discount Bank at a discount usually ranging up to slightly less than 50 per cent. The scrip may then be presented to the Konversionkasse, where it will be redeemed immediately at its full face value. The permits for this procedure are granted only if the ^{particular deemed} exportation of the goods is desirable from the point of view of the current policy of the German Government. The amount of scrip allowed to be purchased and redeemed in connection with one export transaction is measured by the loss in the export sale which the procedure is intended to offset.

In the bond procedure a German exporter who can satisfy the German exchange control authorities that ^{among other things} he would otherwise sustain a loss in a particular export sale is granted special permission to have part of the foreign exchange proceeds of the sale used for the purchase in the United States of German dollar bonds at the prevailing market price. These bonds sell at substantial discounts because of the ^{legal} disabilities of their owners with respect to their sale or redemption in Germany. But when acquired for the account of a German exporter, the bonds are redeemed at par by the bond debtor from sinking or amortization funds. The entire transaction of bond purchase and redemption is handled by a bank or other agency authorized

~~Complaint against German currency and export control practices and policies has been made by American manufacturers of competing goods on the ground that they constituted dumping. An exhaustive inquiry by the Bureau~~

~~of Customs has resulted in the determination that ^{certified export and} ~~exchange practices of the German Government~~ constitute such ~~subsidies or grants as to bring them within the terms of Section 303 of the~~~~

~~Tariff Act of 1930, requiring the ^{offset} ~~payment~~ of such additional duties as will ~~counteract~~ the export subsidy which is in effect being provided through ~~admitted acts of the German government.~~~~

~~The ^{subsidies} ~~subsidies~~ on these articles of export from Germany are being provided through three methods:~~

- (1) Payments of direct cash bounties by German industrial associations;
- (2) Scrip and bond procedures;
- (3) Currency manipulation.

It has been determined that, wherever cash bounties are paid to subsidize dutiable exports to the United States out of any funds created for that purpose, the provisions of Section 303 of the Tariff Act will apply.

More important with respect to exports to the United States in practice ~~are the~~ ^{scrip, bond and} ~~currency, scrip and bond~~ methods of providing export subsidies. The scrip and bond procedures are as follows:

Interest and principal payments on certain foreign-owned German securities are required to be paid in full by the German debtors to a conversion bank (Konversionkasse). This bank pays to the owner of the security one-half of the amount due him in currency and the remaining half in special debentures, called "scrip". This scrip is theoretically redeemable at its face value at some future time, but the date and probability of ultimate redemption are uncertain. The

June 4, 1936

Memorandum as to Treasury Decision 48360.

Treasury Decision 48360, approved June 4, 1936, relates to the imposition of countervailing duties ~~xx~~ under Section 303 of the Tariff Act of 1930 on certain dutiable imports from Germany into the United States. These countervailing duties will be imposed to offset export subsidies which are being provided through three methods:

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, June 4, 1936.
6-3-36.

Press Service
No. 7-52

A Treasury Decision was approved today which states that countervailing duties will be imposed on certain imports from Germany. The additional duties, imposed by Section 303 of the Tariff Act of 1930, will become effective as to these commodities following the expiration of thirty days after the publication of the Decision in the printed Treasury Decisions. It is expected to appear in the issue of Treasury Decisions of Thursday, June 11, 1936, and will be supplemented from time to time to change rates or to add new commodities to the list as further information may require.

Approval of the Treasury Decision followed receipt of an opinion by the Attorney General that the provisions of Section 303 of the Tariff Act are applicable to certain dutiable imports from Germany in view of the state of facts found by the Treasury Department.

As provided by Section 303, the amount of the countervailing duties to be imposed on the imported articles listed in the Decision will be the amount by which it is determined or estimated that the export of these articles is being subsidized through certain export control practices of the German Government. Pending determination of the exact amount of countervailing duty to be collected as to each particular shipment, deposits will be required at the time of entry at the percentage of the invoice value set forth in the Decision.

A copy of the Treasury Decision is annexed.

(T.D. 48360)

COUNTERVAILING DUTY ON CERTAIN GERMAN PRODUCTS

Collectors of customs instructed to suspend liquidation of entries covering certain merchandise imported directly or indirectly from Germany after thirty days after publication of this notice, pending declaration of the net amount of bounty and/or grant paid and/or bestowed on the merchandise and the amount of countervailing duty to be collected under section 303, Tariff Act of 1930. Deposit of estimated countervailing duties required.

TREASURY DEPARTMENT
OFFICE OF THE COMMISSIONER OF CUSTOMS
WASHINGTON, D.C.

TO COLLECTORS OF CUSTOMS AND OTHERS CONCERNED:

Official reports and other data in the files of the Department establish to its satisfaction that bounties and/or grants are paid and/or bestowed, directly or indirectly, on the export to the United States of articles of the kinds named below, which are dutiable under the provisions of the Tariff Act of 1930.

Notice is hereby given that, pursuant to the provisions of Section 303 of the Tariff Act of 1930, countervailing duties equal to any bounty and/or grant found to have been paid and/or bestowed will be collected on articles of the kinds named below when imported directly or indirectly from Germany after 30 days after publication of this notice in a weekly issue of the Treasury Decisions.

The liquidation of all entries covering merchandise of the kinds named below imported directly or indirectly from Germany after 30 days after the publication of this notice in the weekly Treasury Decisions, shall be suspended pending the declaration of the net total amount of the bounty and/or grant determined or estimated to have been paid and/or bestowed, and the net amount of countervailing duties to be collected. A deposit of estimated countervailing duties shall be required at the time of entry in an amount equal to the percentage of invoice

value stated below in connection with the name of the article.

The articles subject to this notice are as follows:

Article	Percentage of invoice value
Cameras	45%
China tableware	22½%
Cotton and rayon gloves	39%
Leather gloves	47%
Surgical instruments	56%
Calf and kid leather	25%
Glass tree ornaments	52%
Metal-covered paper	48%
Thumb tacks	31%
Toys, dolls, and toy figures	45%

The facts in regard to each importation within the purview of this notice shall be reported promptly and in full to the Bureau of Customs.

JAMES H. MOYLE

Commissioner of Customs.

APPROVED: June 4, 1936:

HENRY MORGENTHAU, JR.
Secretary of the Treasury.

fitting watchword for a service such as this could have been chosen to symbolize its duties and responsibilities.

Semper Paratus. Always ready. Always ready at the call of duty. Always ready to do the task that duty calls. Always ready to forget self to save others. These are the high traditions of Coast Guard. Today those traditions are placed in your keeping. Hold them high.

Such is the state of the nation. This happy country, you fortunate young men of the class of 1936 go forth from these halls to serve. No air of gloom and no grim foreboding casts a pall over the young men who commence their careers in the world and leave their academic ~~codes~~^{robes} behind them in this commencement year. You may well rejoice with your fellow graduates of our colleges and universities that this encouraging prospect opens before you as it does for them. True, it may have a more eager and hearty welcome from them because they have yet to find a place for themselves in the world which they are about to enter, whereas with you your place is secure, because you found it when you first entered these walls and continued on to this your graduation day. Nevertheless it is cause for joy to you also, because as patriotic Americans you want to see your country at all times happy and prosperous, and her people enjoying the blessings of peace and ordered liberty.

I verily believe that is the condition of our country at this hour. Your country is very dear to you, I am sure, or you would not have chosen the Coast Guard for a career. And so in closing these altogether too lengthy remarks, I wish to compliment you on the choice that you have made, and congratulate you on the success you have thus far achieved. My earnest wish for you is that you will retain throughout a long life a just pride in serving your country; that you will emulate the deeds of heroism and high courage of those officers of the Guard who have preceded you; and that you will keep ever in mind the sublime motto of the Coast Guard, "Semper Paratus" and all that it means. No more

should seek after perfection, but they are doomed never to attain it. It is agreed that our government is as close an approximation to this happy state as any other, and closer than most, and therefore we are actuated by every motive of self-interest to safeguard and cherish it.

Throughout our history as a nation, our people have shown a profound appreciation of the blessings which they enjoy and a firm determination to preserve them from the attacks of enemies, foreign and domestic. Their vigilance and their intelligent civic interest have averted such danger in the past and we have every reason to believe that they will do so now and in the future. But no danger of that kind threatens us today. Despite the travail and the suffering through which we have come in recent years, our country remains the happiest and most prosperous in the world. We are facing the future with that oldtime confidence that made us the great nation we are today. In the face of trials and difficulties that tried the hearts of the strongest among us, we adhered to our system of government and kept our faith in democracy. Spurning all the new "isms" with their dictatorships and relying only, as we had done in every other great crisis, on our Americanism, we fought our way unaided and alone, triumphing over one obstacle after another, until now we are coming through to victory.

America is out in front again leading the nations on the way to prosperity. Our trade is increasing steadily, our currency is the safest and most stable medium in the money markets of the world, our millions of unemployed are returning to work, and domestic business is everywhere improving.

government as the Federalists were administering it, was the issue, and not whether it was right. Otherwise they were one in their loyalty and attachment to the fundamental principles of the government, however much they might differ over questions of policy in the administration of the government.

Patriotic Americans, following the wisdom of Jefferson, look upon our electoral contests today in the same tolerant spirit, and face with equanimity the success of either party. They know, notwithstanding partisan oratory to the contrary, that on the issue of the contest depends neither liberty nor democracy. At best the election is but a choice of men and policies for the administration of the government under our federal system, and not a choice of continuing that system or adopting a different one. I do not say that such a change cannot happen here, but I do say that it will not and cannot occur as the result of an ordinary election.

With all its defects, we enjoy the best form of government in the world. Under it justice is established, domestic order is preserved, national security is provided, the happiness of our people is promoted and with it all we are assured the inestimable blessing of liberty. None of these, it is admitted, do we enjoy in their perfection, but where and when in the long record of time, under any government, have the people ever enjoyed them in perfection? The answer is never. Philosophers have dreamed of such a perfect state, but the visions of Plato and More have never had reality in this world, and it is safe to say that just so long as human nature remains what it is, they never shall. Nations and men may and

occur to you of like import. They remind us that few policies of government are ever quite so terrible or so foolish as their opponents would have the people believe. Fortunately the American people cannot be so easily deceived. They have had a long apprenticeship in such matters and know fairly well how to distinguish between spurious and genuine criticism. The dominance of either of the great political parties, they well know, will not adversely affect the fundamental fabric of their government as a representative democracy, and they are, therefore, not easily frightened into a state of fear that the policies of either are intended to or will result in the overthrow of the republic.

When Thomas Jefferson won his great popular victory of 1800, many of his opponents and not a few of his friends declared it was virtually a revolution. But Jefferson would not have it that way. Profound political philosopher that he was, he considered the result one reasonably to be expected in the normal functioning of a true democracy. In his inaugural address he made this quite clear by saying, "We are all Federalists; we are all anti-Federalists." Those were the parties that had opposed each other, and by these words he wished to convey the idea that the division of the people into these two groups was not fundamental. They were all Americans, believing in democracy and the constitutional system by which it functioned. Their differences were not doctrinal but political. The line of demarcation between them arose over questions of policy. Was it politic to continue to administer the

territory. Members of Congress declared that Louisiana would never be worth a dollar to the American Union." If anything, Seward according to the critics had made a worse bargain. Alaska was a land of perpetual ice and snow, uninhabitable by white men and an impossible distance from the United States, making it so remote that it could not be of any use to us even if some part of it should be found of any value. And so the critics called it in derision "Seward's Ice Box," and condemned his purchase of it for over \$7,000,000 as utter folly. Forty years later it was Theodore Roosevelt's turn. The attempt of the great engineer De Lesseps to build the Panama Canal and duplicate his remarkable achievement at Suez had ended in dismal failure. Roosevelt determined to take up the unfinished task and complete it. "Madness," cried the critics. They argued that the deadly tropical climate and insuperable natural obstacles defeated De Lesseps, and had proved the building of a canal at the isthmus was an impossibility. Thus they boldly predicted that no canal would ever be built there. When Roosevelt insisted that the Panama Canal must be built and that the United States must build it, these critics denounced him as an irresponsible visionary. It is difficult in this day for us who take the canal as a matter of course to think that the possibility of its construction was ever doubted, and that powerful opposition to building it as a project of the government of the United States had to be met and overcome.

These historical incidents serve to illustrate the point I desire to make. From your study of our history, others will

an experiment to correct the bad adjustment or lack of adjustment in the political, economic and social relations of the thirteen states with each other. It was even a revolutionary experiment and the men who proposed it, Washington, Madison and Franklin and their associates in the Philadelphia convention had to hear this taunt in addition to many more too numerous to be recounted here. Speedy failure for it and everlasting obloquy for its authors were predicted if by any remote chance it should be ratified by the states. The event was otherwise, and these men who dared to experiment have carved for themselves niches of honor, high in America's Hall of Fame.

Not once, but many times in the long course of our subsequent history, farseeing statesmen and leaders of almost every administration have been compelled to face and fight a like benighted opposition to policies designed to advance the true interests of the country. Jefferson, Seward and Theodore Roosevelt, to name but a few, defied and triumphed over this type of antagonism to three great acts which they advocated and which have been of untold benefit to the national development and security of the United States. The Louisiana Purchase, the acquisition of Alaska, and the building of the Panama Canal are now taught to every school child in America as master strokes of statesmanship, whose influence upon our national life has been immeasurable.

This is the verdict of history, but the judgment of their contemporaries put no such estimate on what these men did. History tells us that, "Jefferson was ridiculed by his friends and hounded by his enemies for spending good money for so much worthless

Constitution, while all the world pays tribute to that document as a great charter of government and of human liberty.

Contemporary criticism of epoch-making and novel programs or policies of government cut a sorry figure indeed in the long perspective of history. In government as in the field of invention the follies of today very often become the triumphs of tomorrow. Fulton, Bell, Westinghouse and the Wrights had to suffer the ridicule of their contemporaries, who mocked and derided their inventions, but the steamboat, the airbrake, the telephone and the airplane wrought a new world, and confounded their critics. Jibes and taunts of derision seem to have always been the lot of those who proposed some novel idea of doing old and familiar things in a new and ingenious way, or of doing things unheard of before, or thought to be impossible.

History teaches that it is even more difficult to obtain the acceptance of the novel, the untried, the experimental thing in government. Reforms and recognized improvements in the science of government win their way slowly. In no other field of human relations is it so difficult to make progress. Government lags lamentably behind the rapidly developing economic and social world. This creates a serious maladjustment of far-reaching consequence. Occasionally a man of vision, a true statesman, or it may be a group of such men, arise to correct this defect in the governmental machine, and then the storm of criticism breaks. They have dared to leave the beaten track and make an experiment, and for this they are charged with seeking to overturn the existing order. Our federal Constitution it may be recalled was, itself, an unprecedented idea in the 18th century; it was, indeed,

worst fears of these distinguished men were never realized, because there was not the slightest justification in the court's decision for the extravagant predictions concerning it. The truth is that these men allowed their intense partisan feelings to get the better of their judgment. In their state of mind they simply could not or would not envisage the continuance of constitutional government along lines that modified the views of Marshall as expressed in the Dartmouth College case.

But Story and Webster and Kent were not the first as they were not the last to figure in this ill-starred role. Hamilton walked out on the constitutional convention and predicted that its deliberations would end in nothing worthwhile. When the Constitution was reported he declared it a "wretched makeshift", although he labored hard for its ratification. Patrick Henry opposed its ratification by the Virginia convention, and predicted repeatedly, with all the fire and persuasive force of his matchless eloquence, that if the Constitution was adopted it would irrevocably fasten a despotism on the country, destroy the independence and sovereignty of the states, and sound the death knell of liberty. Both men lived to see the falsity of their predictions. By force of the Constitution, the thirteen discordant, separatist states were welded into a strong union enjoying a central government of limited powers, yet ample to deal with the national problems of that day, without encroaching on the necessary powers reserved to the states for the purpose of local self-government. Able and numerous were the contemporaries of Henry who agreed with his dreaded predictions. Today their eloquent prophecies are the curiosities of our historical literature of the

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It is interesting to note how utterly mistaken some of these pseudo-prophets have been and in the light of after events how undependable their prophecies were, notwithstanding the eminence of their authors in the public life of the nation. So great a judge and so renowned a scholar as Story, who dissented in the Charles River Bridge Case one hundred years ago, doubted if any law of Congress or of any state legislature would ever thereafter be declared unconstitutional. In this pessimistic point of view, to which he did not hesitate to give expression, he enjoyed the companionship and the comfort of the powerful intellect of Daniel Webster, who had lost this very case and who expressed the conviction that the decision of the court completely overturned the contract clause of the Constitution which he, in the celebrated Dartmouth College case, had labored so successfully to establish. The great Chancellor Kent agreed with both and lamented that the Constitution could not survive as the framers intended it, in the face of this decision.

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There is another type of criticism, however, that overreaches itself by its very extravagance. Of such are the "viewers with alarm" who see dire calamity for the future in every policy with which they disagree, and predict as a consequence thereof the overthrow of the Constitution, the downfall of the country and the death of liberty. No American administration, from the beginning of the Republic, has been free from the attacks of these self-appointed soothsayers. Not content with moderate criticism that would reveal the weakness or undesirability of the proposed policies, they resort to overstatement and prophecy.

When the critic resorts to unbridled denunciation of the Congress, the President or the Supreme Court, coupled with ridiculous predictions, simply because he disagrees with the way in which either of those branches of the government has discharged its sworn duty, the average citizen naturally becomes suspicious, and rightly so. The prestige of a great name may be behind that criticism or it may be couched in the persuasive diction of smooth phrases, but when calmly examined it is found to be a shallow attempt at prophecy without basis or warrant.

Too often in the past we have found essaying this unworthy role some of the great ones who have trod the stage of public life. This weakness of strong intellects is difficult to explain. It seems to me that it has its source in a combined sense of pique, umbrage and resentment because of the adoption of policies or ideas which they at first too strongly condemned to accept with good

encouragement. The soil of America is simply not fertile ground for such a cause. The overwhelming majority of Americans are still in favor of democracy as it functions under our constitutional system. Your study here of American history must have long since convinced you that in any future crisis, as in so many in the past, our people can be depended upon to cherish, and by their franchise to preserve, those salutary principles of government which have for a century and a half contributed so largely to their happiness and welfare.

Difference of opinion over the wisdom or the prudence of the policies of the administration in power at any given time, we shall always have. Such a condition seems to be inseparable from the concept and practice of party government as that system of the direction of public affairs has developed among English-speaking peoples. For my part I would not have it otherwise. The totalitarian state of which so many today are, or pretend to be, enamored does not appeal to me. Its very concept of the suppression of all in one and of the identification of the party with the state is alien to the genius and spirit of the American people. Fair, honest and well-intentioned criticism from the opposition, however vigorous it may be, is a part, and a most important part, of the American constitutional system of checks and balances. We think, and have good warrant for it, that this system is the surest guaranty of liberty. Far from wishing or seeking to suppress such opposition, all true friends of democracy, whether of the party in power or not, ardently desire to see it vigilant and active

foreign to you. Political contests will mean nothing to you, not because you lack intelligent interest in public affairs, but because in the high service in which you are enrolled, country, and not party, is the first and the last object of your affections.

This abstention from electoral strife and tumult is a guaranty of your devotion to your country, and of your singleness of purpose in serving her. It is at the same time a sacrifice on your part of no small portion of the privilege that belongs as of right to freemen in a free representative democracy. In thus foregoing the exercise of your right as a citizen, you not only perform the duty required of you by the special nature of your official connection with the government, but you also pay a tribute to the good sense, sound judgment and true patriotism of your fellow Americans.

The capacity of our people to discharge properly the onerous responsibilities of American citizenship has often been demonstrated. They have never yet chosen an administration that was unfaithful to the fundamental principles of government embodied in the Constitution and the Declaration of Independence, and I see no indications that they ever will.

⁴ I am not unaware that voices are raised in the land in disagreement with this view, but they do not disturb me. I see no evidence of any acts or intentions subversive of the government. Fears expressed concerning such a probability are scarcely worthy of serious consideration. If such a movement should arise in this country, I have no doubt that our people would give it little

performing," and so I shall refrain from indulging in that practice.

I do want to say to you a word or two about our country and its government. Within a few moments you will receive commissions under the hand of the President that will make you officers of the government in a most necessary and highly important service. By that act you will be endowed with a part of the authority that resides in the executive department. The officers above you in rank in the guard will be your immediate superiors, but the President of the United States will be your ultimate superior. In whatever duty you may be called upon to perform, you will be assisting him, you will be his deputy executing a part of the obligation charged upon him as the chief executive officer of the republic. Thus in your individual person, by virtue of this commission, you will become integrated with the national government. Henceforth, wherever you go, you will carry your country with you.

This is a serious and solemn responsibility that comes linked with the honor and dignity which you receive today. Your commission signifies that you are an official representative of the United States. No act, nay, no word of yours as long as you hold that commission should ever discover you to be anything but a firm and loyal supporter of the government. Regardless of the party that may temporarily administer the policies and preside over the destiny of the nation, you will everywhere and at all times be distinguished by your unquestioning obedience to, and respectful bearing toward the highest civil authority in the land. In other words the partisanship of the civilian will be entirely

these beautiful buildings which now comfortably and adequately house the academy. It would seem that now the journeyings of the school are over, and that it has found at last a permanent home. Congress has done wisely, I think, in locating this fine institution here in New England where schools and colleges are indigenous to the soil and where the sea is no stranger to the people. To countless numbers of New Englanders the sea is and has been a second home, and so we think the Coast Guard Academy is truly at home in New England. Our hope is that Congress will never permit it to wander again.

I have come here today, however, not to speak of the coast guard or pay it encomiums. It needs none. Its brilliant record of service to country and to stricken humanity is its own encomium, more eloquent than human tongue can utter. I come rather to speak to you fortunate young men who are proudly leaving these halls today to take your place among the officers of the guard.

It is an honor to be asked to speak to you on this happy occasion. I am all too conscious of the fact that there is little that I can say to you at such a time that will be of any great consequence or have any lasting impression on your minds. To give you advice in neither my intention nor my purpose. Such of that as is needful for you in your future career I suppose you have already received in ample measure from those in authority here fully competent to perform that office. In any event, I am reminded that Carlyle once said to the university men of Edinburgh, "Advices, I believe, to young men, as to all men are very seldom much valued. There is a great deal of advising and very little faithful

These commencement exercises of the Coast Guard Academy mark another milestone in the record of distinguished service which this institution has rendered to the coast guard and to the country. The people of America are justly proud of the coast guard and they have good reasons for that pride. No other agency of our national government can look back upon a longer or more useful life as a necessary and important instrumentality in the performance of the duties for which our Federal Union was called into being.

The first Congress, at the request of the first Secretary of the Treasury, Alexander Hamilton, recognized the necessity of a service of this nature, and authorized its establishment in 1790. Succeeding congresses broadened the scope of its functions and greatly increased its material^e and personnel in order to properly fit it for the efficient performance of the duties of its enlarged sphere of action. This increase in personnel over the years demonstrated the need for a school in which the commissioned officers could be adequately trained and where as cadets they could, before receiving their commissions, acquire that esprit du corps so essential to a body of men selected to look death and danger in the face with calm and steadfast courage.

The Coast Guard Academy was the result. After many vicissitudes of place and circumstance this historic school was settled on the banks of this lordly river among a people whose earliest recollections are of the sea, and of men who go down to the sea in ships. This rare old seaport town of New London on the silvery estuary of the Thames is a most appropriate setting for

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TREASURY DEPARTMENT

Washington

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Not once, but many times in the long course of our subsequent history, farseeing statesmen and leaders of almost every administration have been compelled to face and fight a like benighted opposition to policies designed to advance the true interests of the country. Jefferson, Seward and Theodore Roosevelt, to name but a few, defied and triumphed over this type of antagonism to three great acts which they advocated and which have been of untold benefit to the national development and security of the United States. The Louisiana Purchase, the acquisition of Alaska, and the building of the Panama Canal are now taught to every school child in America as master strokes of statesmanship, whose influence upon our national life has been immeasurable.

This is the verdict of history, but the judgment of their contemporaries put no such estimate on what these men did. History tells us that, "Jefferson was ridiculed by his friends and hounded by his enemies for spending good money

for so much worthless territory. Members of the Congress declared that Louisiana would never be worth a dollar to the American Union." If anything, Seward according to the critics had made a worse bargain. Alaska was a land of perpetual ice and snow, uninhabitable by white men and an impossible distance from the United States, making it so remote that it could not be of any use to us even if some part of it should be found of any value. And so the critics called it in derision "Seward's Ice Box," and condemned his purchase of it for over \$7,000,000 as utter folly. Forty years later it was Theodore Roosevelt's turn. The attempt of the great engineer DeLesseps to build the Panama Canal and duplicate his remarkable achievement of Suez had ended in dismal failure. Roosevelt determined to take up the unfinished task and complete it. "Madness," cried the critics. They argued that the deadly tropical climate and insuperable natural obstacles defeated DeLesseps, and had proved the building of a canal at the isthmus was an impossibility. Thus they boldly predicted that no canal would ever be built there. When Roosevelt insisted that the Panama Canal must be built and that the United States must build it, these critics denounced him as an irresponsible visionary. It is difficult in this day for us who take the canal as a matter of course to think that the possibility of its construction was ever doubted, and that powerful opposition to building it as a project of the government of the United States had to be met and overcome.

These historical incidents serve to illustrate the point I desire to make. From your study of our history, others will occur to you of like import. They remind us that few policies of government are ever quite so terrible or so foolish as their opponents would have the people believe. Fortunately the American people cannot be so easily deceived. They have had a long apprenticeship in such matters and know fairly well how to distinguish between spurious and genuine criticism. The dominance of either of the great political parties, they

well know, will not adversely affect the fundamental fabric of their government as a representative democracy, and they are, therefore, not easily frightened into a state of fear that the policies of either are intended to or will result in the overthrow of the republic.

When Thomas Jefferson won his great popular victory of 1800, many of his opponents and not a few of his friends declared it was virtually a revolution. But Jefferson would not have it that way. Profound political philosopher that he was, he considered the result one reasonably to be expected in the normal functioning of a true democracy. In his inaugural address he made this quite clear by saying, "We are all Federalists; we are all anti-Federalists." Those were the parties that had opposed each other, and by these words he wished to convey the idea that the division of the people into these two groups was not fundamental. They were all Americans, believing in democracy and the constitutional system by which it functioned. Their differences were not doctrinal, but political. The line of demarcation between them arose over questions of policy. Was it politic to continue to administer the government as the Federalists were administering it, was the issue, and not whether it was right. Otherwise they were one in their loyalty and attachment to the fundamental principles of the government, however much they might differ over questions of policy in the administration of the government.

Patriotic Americans, following the wisdom of Jefferson, look upon our electoral contests today in the same tolerant spirit, and face with equanimity the success of either party. They know, notwithstanding partisan oratory to the contrary, that on the issue of the contest depends neither liberty nor democracy. At best the election is but a choice of men and policies for the administration of the government under our federal system, and not a choice of continuing that system or adopting a different one. I do not say that such a

change cannot happen here, but I do say that it will not and cannot occur as the result of an ordinary election.

With all its defects, we enjoy the best form of government in the world. Under it justice is established, domestic order is preserved, national security is provided, the happiness of our people is promoted and with it all we are assured the inestimable blessing of liberty. None of these, it is admitted, do we enjoy in their perfection, but where and when in the long record of time, under any government, have the people ever enjoyed them in perfection? The answer is never. Philosophers have dreamed of such a perfect state, but the visions of Plato and More have never had reality in this world, and it is safe to say that just so long as human nature remains what it is, they never shall. Nations and men may and should seek after perfection, but they are doomed never to attain it. It is agreed that our government is as close an approximation to this happy state as any other, and closer than most, and therefore we are actuated by every motive of self-interest to safeguard and cherish it.

Throughout our history as a nation, our people have shown a profound appreciation of the blessings which they enjoy and a firm determination to preserve them from the attacks of enemies, foreign and domestic. Their vigilance and their intelligent civic interest have averted such danger in the past and we have every reason to believe that they will do so now and in the future. But no danger of that kind threatens us today. Despite the travail and the suffering through which we have come in recent years, our country remains the happiest and most prosperous in the world. We are facing the future with that oldtime confidence that made us the great nation we are today. In the face of trials and difficulties that tried the hearts of the strongest among us, we adhered to our system of government and kept our faith in democracy. Spurning all the new "isms" with their dictatorships and relying only, as we

had done in every other great crisis, on our Americanism, we fought our way unaided and alone, triumphing over one obstacle after another, until now we are coming through to victory.

America is out in front again leading the nations on the way to prosperity. Our trade is increasing steadily, our currency is the safest and most stable medium in the money markets of the world, our millions of unemployed are returning to work, and domestic business is everywhere improving.

Such is the state of the nation. This happy country, you fortunate young men of the class of 1936 go forth from these halls to serve. No air of gloom and no grim foreboding casts a pall over the young men who commence their careers in the world and leave their academic robes behind them in this commencement year. You may well rejoice with your fellow graduates of our colleges and universities that this encouraging prospect opens before you as it does for them. True, it may have a more eager and hearty welcome from them because they have yet to find a place for themselves in the world which they are about to enter, whereas with you your place is secure, because you found it when you first entered these walls and continued on to this your graduation day. Nevertheless it is cause for joy to you also, because as patriotic Americans you want to see your country at all times happy and prosperous, and her people enjoying the blessings of peace and ordered liberty.

I verily believe that is the condition of our country at this hour. Your country is very dear to you, I am sure, or you would not have chosen the Coast Guard for a career. And so in closing these altogether too lengthy remarks, I wish to compliment you on the choice you have made, and congratulate you on the success you have thus far achieved. My earnest wish for you is that you will retain throughout a long life a just pride in serving your country; that you will emulate the deeds of heroism and high courage of those officers

of the Guard who have preceded you; and that you will keep ever in mind the sublime motto of the Coast Guard, "Semper Paratus" and all that it means. No more fitting watchword for a service such as this could have been chosen to symbolize its duties and responsibilities.

Semper Paratus. Always ready. Always ready at the call of duty. Always ready to do the task that duty calls. Always ready to forget self to save others. These are the high traditions of the Coast Guard. Today those traditions are placed in your keeping. Hold them high.

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TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Friday, June 5, 1936.

Press Service

Secretary of the Treasury Morgenthau today announced the subscription figures and the bases of allotment for the cash offering of 2-3/4 percent Treasury Bonds of 1951-54 and of 1-3/8 percent Treasury Notes of Series B-1941.

Reports received from the Federal Reserve banks show that subscriptions for the cash offering of Treasury bonds, which was for \$600,000,000, or thereabouts, aggregate \$4,282,000,000. Subscriptions in amounts up to and including \$5,000 were allotted in full and those in amounts over \$5,000 were allotted 74 percent, but not less than \$5,000 on any one subscription.

For the cash offering of Treasury notes, which was for \$400,000,000, or thereabouts, subscriptions aggregate \$2,772,000,000. Cash subscriptions in amounts up to and including \$5,000 were allotted in full and those in amounts over \$5,000 were allotted 15 percent, but not less than \$5,000 on any one subscription.

Preliminary reports of exchange subscriptions, in payment of which Treasury Notes of Series E-1936, maturing June 15, 1936, and of Series A-1936, maturing August 1, 1936, were tendered, indicate that practically all of the maturing notes will be exchanged for the new issues, and that over 90 percent of the exchanges are for the bonds.

Further details as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve banks.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Friday, June 5, 1936.

Press Service
No. 7-54

Secretary of the Treasury Morgenthau today announced the subscription figures and the bases of allotment for the cash offering of 2-3/4 percent Treasury Bonds of 1951-54 and of 1-3/8 percent Treasury Notes of Series B-1941.

Reports received from the Federal Reserve banks show that subscriptions for the cash offering of Treasury bonds, which was for \$600,000,000, or thereabouts, aggregate \$4,282,000,000. Subscriptions in amounts up to and including \$5,000 were allotted in full and those in amounts over \$5,000 were allotted 14 percent, but not less than \$5,000 on any one subscription.

For the cash offering of Treasury notes, which was for \$400,000,000, or thereabouts, subscriptions aggregate \$2,772,000,000. Cash subscriptions in amounts up to and including \$5,000 were allotted in full and those in amounts over \$5,000 were allotted 15 percent, but not less than \$5,000 on any one subscription.

Preliminary reports of exchange subscriptions, in payment of which Treasury Notes of Series E-1936, maturing June 15, 1936, and of Series A-1936, maturing August 1, 1936, were tendered, indicate that practically all of the maturing notes will be exchanged for the new issues, and that over 90 percent of the exchanges are for the bonds.

Further details as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve banks.

Completely Denatured Alcohol Formula No. 13.

To every 100 parts by volume of ethyl alcohol of not less than 160° proof add:

4 parts by volume of "ST-115", or a compound similar thereto.

2 parts by volume of Methyl Isobutyl Ketone.

1 part by volume of Gasoline.

0.5 parts by volume of "Agdite" or a compound similar thereto, or 1 part by volume of "Hydronol" or a compound similar thereto.

All completely denatured alcohol formulae heretofore authorized are hereby revoked, except that the formulae for the modification of existing stocks of completely denatured alcohol Formulae Numbers 5-A and 10 prescribed by Treasury Decision 4646 approved May 27, 1936 shall remain in effect until such stocks are so modified.

This regulation shall become effective July 1, 1936.

Commissioner of Internal Revenue.

Approved: June 2, 1936.

(Signed) Wayne C. Taylor
Secretary of the Treasury.

WVL/IRZ
June _____, 1936.

(T. D. 4646)

Authorizing Completely Denatured Alcohol
Formulae 11, 12 and 13.

TREASURY DEPARTMENT
Office of Commissioner of Internal Revenue
Washington, D. C.

TO DISTRICT SUPERVISORS
AND OTHERS CONCERNED:

Pursuant to authority conferred by the Act of June 7,
1906 and Title III of the National Prohibition Act, the fol-
lowing completely denatured alcohol formulae are hereby
authorized:

Completely Denatured Alcohol Formula No. 11.

To every 100 parts by volume of ethyl alcohol of not
less than 160° proof add:

3 parts by volume of "Pontol-K", or a compound
similar thereto.

3 parts by volume of "ST-115", or a compound
similar thereto.

1 part by volume of Gasoline.

0.5 parts by volume of "Agdite" or a compound sim-
ilar thereto, or 1 part by volume of "Hydronol" or a
compound similar thereto.

Completely Denatured Alcohol Formula No. 12.

To every 100 parts by volume of ethyl alcohol of not
less than 160° proof add:

4 parts by volume of "Pontol-K", or a compound
similar thereto.

2 parts by volume of Methyl Isobutyl Ketone.

1 part by volume of Gasoline.

1 part by volume of "Agdite" or a compound sim-
ilar thereto, or 2 parts by volume of "Hydronol" or a
compound similar thereto.

For immediate release

New formulae for completely denatured alcohol have been established, effective July 1, 1936, it was announced today at the Treasury Department. In a Treasury Decision issued by the Commissioner of Internal Revenue and approved by the Secretary of the Treasury, producers of completely denatured alcohol are given their choices of using any one of the following three new formulae :

(pick up) _____

OK by Wolman

Existing stocks may be denatured by the use of Formulae Nos. 5-A and 10, as prescribed by Treasury Decision 4646 approved May 27, 1936. With this exception all formulae previously issued for completely denatured alcohol are revoked.

written by D.W.

Authorization of these new formulae represents the completion of the first step of a program which envisages the development of alcohol formulae not only offering more protection against the operations of the bootlegging industry, but providing the legitimate industry with a product more readily adaptable to the purposes for which it is intended.

The technical staff of the bureau meanwhile is continuing its researches into the theory of denaturization, to the end that the whole problem of providing the industry with completely denatured, and specially denatured, alcohols may be simplified to its advantage and that of the government.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE;
Saturday, June 6, 1936.

Press Service
No. 7-55

New formulae for completely denatured alcohol have been established, effective July 1, 1936, it was announced today at the Treasury Department. In a Treasury Decision issued by the Commissioner of Internal Revenue and approved by the Secretary of the Treasury, producers of completely denatured alcohol are given their choice of using any one of the following three new formulae:

Completely Denatured Alcohol Formula No. 11.

To every 100 parts by volume of ethyl alcohol of not less than 160° proof add:

3 parts by volume of "Pontol-K", or a compound similar thereto.

3 parts by volume of "ST-115", or a compound similar thereto.

1 part by volume of Gasoline.

0.5 parts by volume of "Agdite" or a compound similar thereto, or 1 part by volume of "Hydronol" or a compound similar thereto.

Completely Denatured Alcohol Formula No. 12.

To every 100 parts by volume of ethyl alcohol of not less than 160° proof add:

4 parts by volume of "Pontol-K", or a compound similar thereto.

2 parts by volume of Methyl Isobutyl Ketone.

1 part by volume of Gasoline.

1 part by volume of "Agdite" or a compound similar thereto, or 2 parts by volume of "Hydronol", or a compound similar thereto.

Completely Denatured Alcohol Formula No. 13.

To every 100 parts by volume of ethyl alcohol of not less than 160° proof add:

4 parts by volume of "ST-115", or a compound similar thereto.

2 parts by volume of Methyl Isobutyl Ketone.

1 part by volume of Gasoline.

0.5 parts by volume of "Agdite" or a compound similar thereto, or 1 part by volume of "Hydronol" or a compound similar thereto.

Existing stocks may be denatured by the use of formulae Nos. 5-A and 10, as prescribed by Treasury Decision 4646 approved May 27, 1936. With this exception all formulae previously issued for completely denatured alcohol are revoked.

Authorization of these new formulae represents the completion of the first step of a program which envisages the development of alcohol formulae not only offering more protection against the operations of the bootlegging industry, but providing the legitimate industry with a product more readily adaptable to the purposes for which it is intended.

The technical staff of the bureau meanwhile is continuing its researches into the theory of denaturation, to the end that the whole problem of providing the industry with completely denatured, and specially denatured, alcohols may be simplified to its advantage and that of the government.

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LOST, STOLEN, OR DESTROYED BONDS

17. In case of loss, theft, or destruction of a bond, the Treasury Department, Division of Loans and Currency, Washington, D. C., should be notified immediately of the serial number of the bond and the name and address of the registered owner. Upon receipt of such notice full information as to requirements for issuance of a duplicate will be provided. Application for relief in such cases will be governed in general by the regulations found in Department Circular 300, as amended. The Treasury Department should likewise be notified of the recovery of any bond reported lost, stolen, or destroyed.

TAXATION

18. In accordance with applicable law, the bonds are exempt, both as to principal and interest, from all taxation, except estate, inheritance, or gift taxes, now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

AMENDMENTS

19. The Secretary of the Treasury reserves the right at any time, or from time to time, to revoke, or amend these regulations, or to prescribe and issue supplemental or amendatory rules and regulations governing Adjusted Service Bonds.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

requested of the Treasury Department, Division of Loans and Currency, Washington, D. C., before a request for payment is executed or a bond submitted.

OFFICERS AUTHORIZED TO CERTIFY REQUESTS FOR PAYMENT

11. The following officers are authorized to witness requests for payment and certify thereto:

(a) Any United States postmaster, acting postmaster, inspector in charge of a post office, or other post-office employee designated by the postmaster under authority of the Postmaster General, under a legible imprint of a dating stamp of his post office;

(b) The officer in charge of any home, hospital, or other facility of the Veterans' Administration, but only as to patients and members actually domiciled at the station over which the certifying officer exercises jurisdiction;

(c) Any executive officer of a bank or trust company (or branch thereof) incorporated in the United States, its organized Territories or insular possessions, under the corporate seal of the bank or trust company;

(d) Judges and clerks of United States courts, under the seal of the court; United States Collectors of Customs and Internal Revenue; commanding officers of the Army, Navy, Marine Corps, and Coast Guard of the United States for members of their respective establishments; officials of the Treasury Department, who may be designated from time to time by the Secretary of the Treasury;

(e) In a foreign country: United States diplomatic and consular representatives and attachés, under their respective seals; managers and executive officers of foreign branches of banks or trust companies incorporated in the United States.

12. No person authorized to certify requests for payment may certify a request signed by himself, either in his own right or in any representative capacity.

13. Certifying officers will be held responsible for positive identification of the person requesting payment as the person whose name appears on the face of the bond, or the person entitled to request payment under these regulations, and, if necessary, should require witnesses to identify that person. Provision for signatures and addresses of witnesses, and for fingerprints in exceptional cases, is made on the back of the bond.

GENERAL PROVISIONS

14. No request for payment signed by an agent or person acting under a power of attorney, in behalf of the registered owner or the representative of his estate, will be recognized by the Treasury Department. In no case will any payment be made other than to the registered owner or the representative of his estate.

15. In cases where documents are required to support a request for payment and two or more bonds are presented at the same time, only one set of documents will be required.

TRANSMISSION OF BONDS

16. Any transmission of a bond to the Treasury Department will be at the risk and expense of the owner. The use of registered mail is suggested.

6. Payment in all cases will be made by check drawn to the order of the registered owner, and mailed to him at the address stated in his request for payment.

PAYMENT IN CASE OF DEATH OR INCOMPETENCE OF REGISTERED OWNER

7. In cases of death or incompetence of the registered owner, if payment is desired, it will be made as hereinafter provided. The provisions of Department Circular 300, as amended, will, so far as applicable, apply to such cases, all of which will be handled only by the Treasury Department, Division of Loans and Currency, Washington, D. C.

8. *With administration.*—When a legal representative of the estate of a deceased bond owner has been duly appointed, payment will be made only to him. The request for payment should be signed, "Estate of A, deceased, by B, executor (administrator)", must state the address of the representative, and must be signed in the presence of and must be certified by one of the officers authorized in paragraph 11. The bond must then be transmitted to the Treasury Department, Division of Loans and Currency, Washington, D. C. Unless satisfactory evidence of qualification of the representative is already on file with the Treasury Department, the bond must be accompanied by a certificate (which may be a certified copy of the representative's letter of appointment) under the seal of the court appointing such representative, dated not more than six months before presentation of the bond for payment, showing the appointment and qualification of such representative and stating that the appointment is still in force.

9. *Legal guardianship.*—When the Treasury Department has notice that a legal representative of the estate of an incompetent bond owner has been duly appointed, payment will be made only to such representative. If payment is desired, the request for payment should be signed "A, incompetent, by B, guardian (conservator or committee)" and must state the representative's address. It must be signed in the presence of and must be certified by one of the officers authorized in paragraph 11. The bond must then be transmitted to the Treasury Department, Division of Loans and Currency, Washington, D. C. Unless satisfactory evidence of qualification of the representative is already on file with the Treasury Department, the bond must be accompanied by a certificate (which may be a certified copy of the court order appointing such representative) under the seal of the court, dated not more than one year before presentation of the bond for payment, and showing the appointment and qualification of such representative.

10. *Without administration or legal guardianship.*—When no legal representative of the estate of a deceased or of an incompetent registered owner has been, or is to be appointed, and payment is desired, and it is established to the satisfaction of the Secretary of the Treasury: (1) in the case of a deceased owner either that the value of the gross personal estate does not exceed \$2,000, or that administration of the estate is not required in the State of the decedent's domicile; or (2) in the case of an incompetent owner that the value of the gross personal estate does not exceed \$2,000, and that payment is necessary for the support of the incompetent or his dependents, payment will be made to such representative of the estate as may be recognized by the Secretary of the Treasury. All such payments will be made in accordance with the provisions of Department Circular 300, as amended, insofar as applicable, such provisions to be construed in a manner consistent with the provisions of the Adjusted Compensation Payment Act, 1936, and the provisions of these regulations. Special forms for use in such cases have been prepared and will be furnished upon request. *In all such cases instructions should be*

REGULATIONS GOVERNING ADJUSTED SERVICE BONDS OF 1945

1936
Department Circular No. 560
Public Debt Service

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, June 6, 1936.

TO OWNERS OF ADJUSTED SERVICE BONDS, AND OTHERS CONCERNED:

The following regulations are prescribed, effective on June 15, 1936, to govern bonds of the United States, designated "Adjusted Service Bonds of 1945", issued to veterans in payment of amounts due on Adjusted Service Certificates. The bonds are issued under the authority and subject to the provisions of the Second Liberty Bond Act, as amended, and the Adjusted Compensation Payment Act, 1936.

PAYMENT TO A REGISTERED OWNER

1. In order for a registered owner to obtain payment of a bond, the bond must be presented at any United States post office, or transmitted to the Treasurer of the United States, Washington, D. C., in either case with the request for payment on the back of the bond properly executed. All signatures must be made in ink or indelible pencil.

2. Postmasters at a number of post offices (hereinafter referred to as paying offices) throughout the country have been authorized to receive bonds presented for payment and to issue checks in payment therefor. All other postmasters are authorized to receive bonds presented for payment, and forward them, at the risk and expense of the United States, to a paying office. The Treasurer of the United States is authorized to issue checks in payment of bonds transmitted to him.

3. *If a bond is to be presented at a paying office, or at any other post office for transmittal to a paying office, the request for payment must be signed by the registered owner in the presence of and must be certified by the postmaster or other authorized post office official at such office, who will receive the bond and issue a receipt therefor.*

4. If a bond is to be transmitted to the Treasurer of the United States for payment, the request for payment must be signed by the registered owner in the presence of and must be certified by one of the officers authorized in paragraph 11, and thereafter the bond must be transmitted to the Treasurer of the United States, Washington, D. C. In a foreign country, request for payment should be executed as provided in paragraph 11 (e) and the bond forwarded to the Treasurer of the United States.

5. Special arrangements for execution of request for payment will be provided for registered owners who may be inmates of any institution, information concerning which may be obtained from the Treasury Department by the head of the institution.

The regulations also make provision for payment of the bonds in case of the death or incompetence of the veteran to the representative of the estate. In case there is a legal representative, he will be recognized. In case there is no legal representative, instructions should be requested from the Division of Loans and Currency, Washington, D. C., before the request for payment is executed or a bond submitted.

The Secretary called attention to the fact that the bonds bear interest at the rate of 3 percent per annum from June 15, 1936 to the date of maturity June 15, 1945, or to the date of redemption before maturity, whichever is earlier, and that such interest will be paid with the principal sum, provided, however, that no interest will be paid on any bond redeemed prior to June 15, 1937. Accordingly, if bonds are redeemed before June 15, 1937, the face amount only will be paid. If redeemed after June 15, 1937, the face amount will be paid, together with interest at 3 percent from June 15, 1936, to maturity or prior redemption. The longer bonds are held after June 15, 1937, the greater the amount which will be payable until maturity on June 15, 1945, when the amount to be paid on each \$50 bond will be \$63.50.

With respect to the delivery of the bonds, the Secretary referred to his earlier statement in which he stated that the first mailing would be made on June 15. Each shipment will consist of the full complement of \$50 bonds due a veteran, a check for any fractional amount, a copy of Treasury Department Circular No. 560, and a transmittal letter listing the bonds and check enclosed. Because of the magnitude of the task, he has authorized that, beginning June 5, as shipments are ready for dispatch, they may be released, for post-office operations prior to delivery, to the Postmasters at Washington and at Federal Reserve cities, where the bonds and checks are being prepared, in order that the work of the Postal Service in the matter of shipments and deliveries on and after June 15 may be facilitated.

The text of the official circular follows:

tion of the postmaster or other authorized post-office official, and if he is not personally known he should take witnesses with him who are known, or be otherwise prepared to establish his identity.

A number of post-offices throughout the country have been authorized to issue checks in payment of Adjusted Service Bonds. However, as provided in the regulations, bonds may be presented at any post-office, and if that office is not a paying office they will be forwarded to a paying office at the risk and expense of the United States. It is not necessary for a veteran to present his bonds at a paying office; he may present them at any post-office.

Under the second method, the veteran may appear before any officer authorized to witness requests for payment as set forth in the official circular, such authorized officers including postmasters and the executive officers of banks and trust companies (and their branches) incorporated in the United States, and sign the request for payment in the presence of the witnessing officer who will then certify thereto. The veteran must be known to the witnessing officer, or establish his identity to the satisfaction of that officer. Thereafter the bond must be transmitted to the Treasurer of the United States, Washington, D. C., at the expense and risk of the veteran. For the transmission of bonds the use of registered mail is suggested. After the receipt of such bonds by the Treasurer of the United States, with request for payment properly executed, check will be issued in the name of the veteran and forwarded to him by mail at the address given in his request for payment.

The officer who witnesses the signature of a veteran to a request for payment will be held responsible for positive identification of the person requesting payment as the person whose name appears on the face of the bond, and, if necessary, may require witnesses to identify that person, provision for the signatures and addresses of witnesses being made on the back of the bond.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, June 7, 1936.
6/6/36

Press Service

7-56

Secretary of the Treasury Morgenthau announced yesterday the issuance of Treasury Department Circular No. 560, prescribing regulations governing Adjusted Service Bonds to be issued on and after June 15 pursuant to the Adjusted Compensation Payment Act, 1936, in payment of amounts due veterans on Adjusted Service Certificates.

Adjusted Service Bonds are dated June 15, 1936, and will mature in nine years on June 15, 1945, but will be redeemable at the option and request of the veteran in whose name they are registered at any time before maturity. Regulations now issued provide two methods by which a veteran may secure payment, first, through presentation of the bonds to any United States Post-office, and second, through transmittal of the bonds to the Treasurer of the United States, Washington, D. C. Either course may be followed, but in any case the request for payment, appearing on the back of the bond, must be properly executed in order to establish the identity of the owner.

By the first method the veteran may go to any post-office in the United States, and, in the presence of the postmaster or other authorized post-office official at that office, sign the request for payment appearing on the back of the bond. The postmaster, or other authorized post-office official will then certify to the signature, and give a receipt for the bond. Thereafter a check on the Treasurer of the United States payable to the veteran will be forwarded to him by mail at the address given in his request for payment. If this method is followed the request for payment must be executed at the post-office where the bond is presented. The veteran must establish his identity to the satisfac-

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, June 7, 1936.
6-6-36

Press Service
No. 7-56

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By the first method the veteran may go to any post office in the United States, and, in the presence of the postmaster or other authorized post office official at that office, sign the request for payment appearing on the back of the bond. The postmaster, or other authorized post office official will then certify to the signature, and give a receipt for the bond. Thereafter a check on the Treasurer of the United States payable to the veteran will be forwarded to him by mail at the address given in his request for payment. If this method is followed the request for payment must be executed at the post office where the bond is presented. The veteran must establish his identity to the satisfaction of the postmaster or other authorized post office official, and if he is not personally known he should take witnesses with him who are known, or be

otherwise prepared to establish his identity.

A number of post offices throughout the country have been authorized to issue checks in payment of Adjusted Service Bonds. However, as provided in the regulations, bonds may be presented at any post office, and if that office is not a paying office they will be forwarded to a paying office at the risk and expense of the United States. It is not necessary for a veteran to present his bonds at a paying office; he may present them at any post office.

Under the second method, the veteran may appear before any officer authorized to witness requests for payment as set forth in the official circular, such authorized officers including postmasters and the executive officers of banks and trust companies (and their branches) incorporated in the United States, and sign the request for payment in the presence of the witnessing officer who will then certify thereto. The veteran must be known to the witnessing officer, or establish his identity to the satisfaction of that officer. Thereafter the bond must be transmitted to the Treasurer of the United States, Washington, D.C., at the expense and risk of the veteran. For the transmission of bonds the use of registered mail is suggested. After the receipt of such bonds by the Treasurer of the United States, with request for payment properly executed, check will be issued in the name of the veteran and forwarded to him by mail at the address given in his request for payment.

The officer who witnesses the signature of a veteran to a request for payment will be held responsible for positive identification of the person requesting payment as the person whose name appears on the face of the bond, and, if necessary, may require witnesses to identify that person, provision for the signatures and addresses of witnesses being made on the back of the bond.

The regulations also make provision for payment of the bonds in case of the death or incompetence of the veteran to the representative of the estate.

In case there is a legal representative, he will be recognized. In case there is no legal representative, instructions should be requested from the Division of Loans and Currency, Washington, D. C., before the request for payment is executed or a bond submitted.

The Secretary called attention to the fact that the bonds bear interest at the rate of 3 percent per annum from June 15, 1936 to the date of maturity, June 15, 1945, or to the date of redemption before maturity, whichever is earlier, and that such interest will be paid with the principal sum, provided, however, that no interest will be paid on any bond redeemed prior to June 15, 1937. Accordingly, if bonds are redeemed before June 15, 1937, the face amount only will be paid. If redeemed after June 15, 1937, the face amount will be paid, together with interest at 3 percent from June 15, 1936, to maturity or prior redemption. The longer bonds are held after June 15, 1937, the greater the amount which will be payable until maturity on June 15, 1945, when the amount to be paid on each \$50 bond will be \$63.50.

With respect to the delivery of the bonds, the Secretary referred to his earlier statement in which he stated that the first mailing would be made on June 15. Each shipment will consist of the full complement of \$50 bonds due a veteran, a check for any fractional amount, a copy of Treasury Department Circular No. 560, and a transmittal letter listing the bonds and check enclosed. Because of the magnitude of the task, he has authorized that, beginning June 5, as shipments are ready for dispatch, they may be released, for post office operations prior to delivery, to the Postmasters at Washington and at Federal Reserve cities, where the bonds and checks are being prepared, in order that the work of the Postal Service in the matter of shipments and deliveries on and after June 15 may be facilitated.

The text of the official circular follows:

REGULATIONS GOVERNING ADJUSTED SERVICE BONDS OF 1945

1936
Department Circular No. 560

Public Debt Service

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, June 6, 1936.

TO OWNERS OF ADJUSTED SERVICE BONDS, AND OTHERS CONCERNED:

The following regulations are prescribed, effective on June 15, 1936, to govern bonds of the United States, designated "Adjusted Service Bonds of 1945", issued to veterans in payment of amounts due on Adjusted Service Certificates. The bonds are issued under the authority and subject to the provisions of the Second Liberty Bond Act, as amended, and the Adjusted Compensation Payment Act, 1936.

PAYMENT TO A REGISTERED OWNER

1. In order for a registered owner to obtain payment of a bond, the bond must be presented at any United States post office, or transmitted to the Treasurer of the United States, Washington, D. C., in either case with the request for payment on the back of the bond properly executed. All signatures must be made in ink or indelible pencil.

2. Postmasters at a number of post offices (hereinafter referred to as paying offices) throughout the country have been authorized to receive bonds presented for payment and to issue checks in payment therefor. All other postmasters are authorized to receive bonds presented for payment, and forward them, at the risk and expense of the United States, to a paying office. The Treasurer of the United States is authorized to issue checks in payment of bonds transmitted to him.

3. *If a bond is to be presented at a paying office, or at any other post office for transmittal to a paying office, the request for payment must be signed by the registered owner in the presence of and must be certified by the postmaster or other authorized post office official at such office, who will receive the bond and issue a receipt therefor.*

4. If a bond is to be transmitted to the Treasurer of the United States for payment, the request for payment must be signed by the registered owner in the presence of and must be certified by one of the officers authorized in paragraph 11, and thereafter the bond must be transmitted to the Treasurer of the United States, Washington, D. C. In a foreign country, request for payment should be executed as provided in paragraph 11 (e) and the bond forwarded to the Treasurer of the United States.

5. Special arrangements for execution of request for payment will be provided for registered owners who may be inmates of any institution, information concerning which may be obtained from the Treasury Department by the head of the institution.

6. Payment in all cases will be made by check drawn to the order of the registered owner, and mailed to him at the address stated in his request for payment.

PAYMENT IN CASE OF DEATH OR INCOMPETENCE OF REGISTERED OWNER

7. In cases of death or incompetence of the registered owner, if payment is desired, it will be made as hereinafter provided. The provisions of Department Circular 300, as amended, will, so far as applicable, apply to such cases, all of which will be handled only by the Treasury Department, Division of Loans and Currency, Washington, D. C.

8. *With administration.*—When a legal representative of the estate of a deceased bond owner has been duly appointed, payment will be made only to him. The request for payment should be signed, "Estate of A, deceased, by B, executor (administrator)", must state the address of the representative, and must be signed in the presence of and must be certified by one of the officers authorized in paragraph 11. The bond must then be transmitted to the Treasury Department, Division of Loans and Currency, Washington, D. C. Unless satisfactory evidence of qualification of the representative is already on file with the Treasury Department, the bond must be accompanied by a certificate (which may be a certified copy of the representative's letter of appointment) under the seal of the court appointing such representative, dated not more than six months before presentation of the bond for payment, showing the appointment and qualification of such representative and stating that the appointment is still in force.

9. *Legal guardianship.*—When the Treasury Department has notice that a legal representative of the estate of an incompetent bond owner has been duly appointed, payment will be made only to such representative. If payment is desired, the request for payment should be signed "A, incompetent, by B, guardian (conservator or committee)" and must state the representative's address. It must be signed in the presence of and must be certified by one of the officers authorized in paragraph 11. The bond must then be transmitted to the Treasury Department, Division of Loans and Currency, Washington, D. C. Unless satisfactory evidence of qualification of the representative is already on file with the Treasury Department, the bond must be accompanied by a certificate (which may be a certified copy of the court order appointing such representative) under the seal of the court, dated not more than one year before presentation of the bond for payment, and showing the appointment and qualification of such representative.

10. *Without administration or legal guardianship.*—When no legal representative of the estate of a deceased or of an incompetent registered owner has been, or is to be appointed, and payment is desired, and it is established to the satisfaction of the Secretary of the Treasury: (1) in the case of a deceased owner either that the value of the gross personal estate does not exceed \$2,000, or that administration of the estate is not required in the State of the decedent's domicile; or (2) in the case of an incompetent owner that the value of the gross personal estate does not exceed \$2,000, and that payment is necessary for the support of the incompetent or his dependents, payment will be made to such representative of the estate as may be recognized by the Secretary of the Treasury. All such payments will be made in accordance with the provisions of Department Circular 300, as amended, insofar as applicable, such provisions to be construed in a manner consistent with the provisions of the Adjusted Compensation Payment Act, 1936, and the provisions of these regulations. Special forms for use in such cases have been prepared and will be furnished upon request. *In all such cases instructions should be*

requested of the Treasury Department, Division of Loans and Currency, Washington, D. C., before a request for payment is executed or a bond submitted.

OFFICERS AUTHORIZED TO CERTIFY REQUESTS FOR PAYMENT

11. The following officers are authorized to witness requests for payment and certify thereto:

(a) Any United States postmaster, acting postmaster, inspector in charge of a post office, or other post-office employee designated by the postmaster under authority of the Postmaster General, under a legible imprint of a dating stamp of his post office;

(b) The officer in charge of any home, hospital, or other facility of the Veterans' Administration, but only as to patients and members actually domiciled at the station over which the certifying officer exercises jurisdiction;

(c) Any executive officer of a bank or trust company (or branch thereof) incorporated in the United States, its organized Territories or insular possessions, under the corporate seal of the bank or trust company;

(d) Judges and clerks of United States courts, under the seal of the court; United States Collectors of Customs and Internal Revenue; commanding officers of the Army, Navy, Marine Corps, and Coast Guard of the United States for members of their respective establishments; officials of the Treasury Department, who may be designated from time to time by the Secretary of the Treasury;

(e) In a foreign country: United States diplomatic and consular representatives and attachés, under their respective seals; managers and executive officers of foreign branches of banks or trust companies incorporated in the United States.

12. No person authorized to certify requests for payment may certify a request signed by himself, either in his own right or in any representative capacity.

13. Certifying officers will be held responsible for positive identification of the person requesting payment as the person whose name appears on the face of the bond, or the person entitled to request payment under these regulations, and, if necessary, should require witnesses to identify that person. Provision for signatures and addresses of witnesses, and for fingerprints in exceptional cases, is made on the back of the bond.

GENERAL PROVISIONS

14. No request for payment signed by an agent or person acting under a power of attorney, in behalf of the registered owner or the representative of his estate, will be recognized by the Treasury Department. In no case will any payment be made other than to the registered owner or the representative of his estate.

15. In cases where documents are required to support a request for payment and two or more bonds are presented at the same time, only one set of documents will be required.

TRANSMISSION OF BONDS

16. Any transmission of a bond to the Treasury Department will be at the risk and expense of the owner. The use of registered mail is suggested.

LOST, STOLEN, OR DESTROYED BONDS

17. In case of loss, theft, or destruction of a bond, the Treasury Department, Division of Loans and Currency, Washington, D. C., should be notified immediately of the serial number of the bond and the name and address of the registered owner. Upon receipt of such notice full information as to requirements for issuance of a duplicate will be provided. Application for relief in such cases will be governed in general by the regulations found in Department Circular 300, as amended. The Treasury Department should likewise be notified of the recovery of any bond reported lost, stolen, or destroyed.

TAXATION

18. In accordance with applicable law, the bonds are exempt, both as to principal and interest, from all taxation, except estate, inheritance, or gift taxes, now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

AMENDMENTS

19. The Secretary of the Treasury reserves the right at any time, or from time to time, to revoke, or amend these regulations, or to prescribe and issue supplemental or amendatory rules and regulations governing Adjusted Service Bonds.

HENRY MORGENTHAU, JR.,
Secretary of the Treasury.

Treasury Department Art Projects.

*made of [unclear]
relief*

THE TREASURY DEPARTMENT, PROCUREMENT DIVISION, ANNOUNCES SIX
COMPETITIONS FOR MURAL PAINTINGS AND ONE COMPETITION FOR
SCULPTURE UNDER THE SECTION OF PAINTING AND SCULPTURE

Following the established procedure of the Treasury Department Art Projects, seven new competitions have recently been initiated. The purposes of such competitions are, first, to secure works of art of high quality and, second, to continue a nation-wide encouragement of artists.

Such competitions attract the artists living in the various regions in which they are held. Generally, they bring forth enough work of high quality to enable the Treasury Department not only to give awards for the work under competition, but to make appointments for other decorations or sculpture ~~appointments which~~ based on the quality of the work that the artist has submitted in competition.

With these aims in view, namely, to secure the best art available for Federal buildings, and to encourage the artists of America, the Treasury Department, Procurement Division, Section of Painting and Sculpture, announces the following competitions:

No. I - Open to sculptors resident of,
or attached to, any state west of
the Mississippi.

A competition paying \$3,900, to include the complete cost of execution, for six sculptured reliefs to be installed in the Lobby of the Santa Barbara, California, Post Office.

No. II - Open to artists resident of, or attached to North Dakota, South Dakota, Nebraska, Minnesota, Wisconsin, Iowa, Illinois, Ohio, Indiana and Michigan.

A competition for which \$7,050 is to be paid, to cover the complete cost of execution and installation of three mural groups in three Lobbies of the Decatur, Illinois, Post Office.

insert 2
No. III - Open to American artists of New England.

The sum of \$2,000 is to be paid to cover the complete cost of execution and installation of one mural in the Public Lobby of the Somerville, Massachusetts, Post Office.

insert 3
No. IV - Open to artists resident of, or attached to New York, New Jersey and Pennsylvania.

The sum of \$2,350 is to be paid, covering the complete cost of execution and installation for two murals in the Public Lobby of the Arlington, New Jersey, Post Office.

insert 4
No. V - Open to artists resident of, or attached to, New York, Pennsylvania and New Jersey.

The sum of \$3,900, covering the complete cost of execution and installation, will be paid for twelve panels in the Stair and Elevator Lobby in the Binghamton, New York, Post Office and Court House.

insert 5
No. VI - Open to artists resident of, or attached to Pennsylvania, New York, Delaware and New Jersey.

The sum of \$5,300, covering the complete cost of execution and installation, will be paid for two murals to be installed in the Public Lobby of the North Philadelphia, Pennsylvania, Post Office.

insert 6
No. VII - Open to artists attached to, or resident of, Virginia, Maryland, Delaware, District of Columbia, West Virginia, Kentucky, Tennessee, North Carolina, South Carolina, Georgia, Mississippi, Alabama and Florida.

The sum of \$4,700, covering the complete cost of execution and installation, will be paid for two murals to be installed on the East and West walls of the Main Lobby of the Petersburg, Virginia, Post Office.

insert 7

No. 1 This competition closes August 15, 1936. ~~XXXXXXXXXX~~
Detailed conditions are available upon inquiry to Reginald D. Johnson
707 Architects Building, 5th and Figueroa Streets, Los Angeles,
Cal.

No. 2 This competition closes ~~XXXXX~~ October 1, 1936.
Detailed conditions are available upon inquiry to Daniel Caton
Rich, Art Institute of Chicago, Chicago, Ill.

No. 3 This competition closes October 1, 1936. Detailed conditions are
available upon inquiry to Perry B. Cott, ~~Worcester Art Museum, Worcester, Mass.~~
Worcester Art Museum, Worcester, Mass.

No. 4 This competition closes September 3, 1936. Detailed conditions
are available upon inquiry to Mrs. Alice M. Sharkey, ~~Architectural League,
115 West 40th Street, New York City.~~ Treasury Art Project, 6 East 39th Street,
New York City.

No. 5 This competition closes September 1, 1936. Detailed conditions
are available upon inquiry to Gordon Washburn, Albright ~~XXXXXX~~ Art Gallery,
Buffalo, N.Y.

No. 6 This competition closes October 1, 1936. Detailed conditions
are available upon inquiry to Henri Marceau, Pennsylvania Museum of Art,
Philadelphia.

No. 7 This competition closes September 20. Detailed conditions are
available upon inquiry to Section of Painting and Sculpture, Procurement
Division, Treasury Department, Washington, D.C.

For Release, Afternoon Newspapers

Monday ~~afternoon~~ release June 8, 1936

6-6-36

No 7-57

The Treasury Department Art Projects today announced seven new competitions, ~~for~~ public six for mural paintings and one for sculpture.

Following the established procedure the competitions are designed to attract artists living in the various regions in which the buildings are located. Past competitions have resulted ~~in~~ not only in awards for the work under competition, but have resulted in appointments for other decorations or sculpture, based upon the quality of the work that the artist has submitted in competition.

The aims of the competitions are to secure the best art available for Federal buildings and to encourage American artists.

The competitions are as follows:

No. 1- Open to sculptors resident of, or attached to, any state west of the Mississippi River. A competition paying \$3,900, to include the complete cost of execution, for six sculptured reliefs to be installed in the lobby of the Santa Barbara, California, Post Office.

(Insert 1)

TREASURY DEPARTMENT

Washington

FOR RELEASE, AFTERNOON NEWSPAPERS,
Monday, June 8, 1936.
6-6-36

Press Service
No. 7-57

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This competition closes August 15, 1936. Detailed conditions are available upon inquiry to Reginald D. Johnson, 707 Architects Building, 5th and Figueroa Streets, Los Angeles, California.

No. 2 - Open to artists resident of, or attached to North Dakota, South Dakota, Nebraska, Minnesota, Wisconsin, Iowa, Illinois, Ohio, Indiana and Michigan. A competition for which \$7,050 is to be paid, to cover the complete cost of execution and installation of three mural groups in three lobbies of the Decatur, Illinois, Post Office.

This competition closes October 1, 1936. Detailed conditions are available upon inquiry to Daniel Caton Rich, Art Institute of Chicago, Chicago, Ill.

No. 3 - Open to American artists of New England. The sum of \$2,000 is to be paid to cover the complete cost of execution and installation of one mural in the public lobby of the Somerville, Massachusetts, Post Office.

This competition closes October 1, 1936. Detailed conditions are available upon inquiry to Perry B. Cott, Worcester Art Museum, Worcester, Massachusetts.

No. 4 - Open to artists resident of, or attached to New York, New Jersey and Pennsylvania. The sum of \$2,350 is to be paid, covering the complete cost of execution and installation for two murals in the public lobby of the Arlington, New Jersey, Post Office.

This competition closes September 3, 1936. Detailed conditions are available upon inquiry to Mrs. Alice M. Sharkey, Treasury Art Project, 6 East 39th Street, New York City.

No. 5 - Open to artists resident of, or attached to, New York, Pennsylvania and New Jersey. The sum of \$3,900, covering the complete cost of execution and installation, will be paid for twelve panels in the stair and elevator lobby in the Binghamton, New York, Post Office and Court House.

This competition closes September 1, 1936. Detailed conditions are available upon inquiry to Gordon Washburn, Albright Art Gallery, Buffalo, N. Y.

No. 6 - Open to artists resident of, or attached to Pennsylvania, New York, Delaware and New Jersey. The sum of \$5,300, covering the complete cost of execution and installation, will be paid for two murals to be installed in the public lobby of the North Philadelphia, Pennsylvania, Post Office.

This competition closes October 1, 1936. Detailed conditions are available upon inquiry to Henri Marceau, Pennsylvania Museum of Art, Philadelphia, Pa.

No. 7 - Open to artists attached to, or resident of, Virginia, Maryland, Delaware, District of Columbia, West Virginia, Kentucky, Tennessee, North Carolina, South Carolina, Georgia, Mississippi, Alabama and Florida. The sum of \$4,700, covering the complete cost of execution and installation, will be

paid for two murals to be installed on the East and West walls of the main lobby of the Petersburg, Virginia, Post Office.

This competition closes September 20. Detailed conditions are available upon inquiry to Section of Painting and Sculpture, Procurement Division, Treasury Department, Washington, D. C.

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TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

June 8, 1936

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended June 5, 1936:

Philadelphia.....	1,271,682.94	fine ounces
San Francisco	963,345.86	" "
Denver.....	19,691.28	" "
Total for week ended June 5, 1936.....	2,254,720.08	" "
Total receipts through June 5, 1936.....	86,505,408.38	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended June 5, 1936:

Philadelphia.....	5,860.00	fine ounces
New York	2,095.82	" "
San Francisco.....	4,662.00	" "
Denver.....	431.77	" "
New Orleans.....	- - - -	
Seattle.....	- - - -	
Total for week ended June 5, 1936.....	13,049.59	" "
Total receipts through June 5, 1936.....	112,830,550.88	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended June 5, 1936:

	Imports	Secondary	New Domestic
Philadelphia	\$ 4,378.54	\$137,563.34	\$ 950.85
New York.....	31,171,400.00	172,500.00	144,000.00
San Francisco.....	1,273,994.79	34,023.68	1,648,767.05
Denver.....	50,127.59	46,371.55	605,513.31
New Orleans.....	- - - -	26,334.29	130.61
Seattle.....	- - - -	13,816.12	261,810.44
Total for week ended June 5, 1936.....	\$32,499,900.92	\$430,608.98	\$2,661,172.26

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended June 3.....	\$ 19,367.12	\$ 218,100.00
Received previously.....	31,562,054.45	108,017,440.00
Total to June 3.....	\$31,581,421.57	\$108,235,540.00
Received by Treasurer's Office:		
Week ended June 3.....	\$ - - - -	\$ 2,300.00
Received previously.....	268,256.00	2,461,120.00
Total to June 3.....	\$ 268,256.00	\$ 2,463,420.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 9, 1936.
6/8/36

Press Service
7-58

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated June 10, 1936, which were offered on June 5, were opened at the Federal Reserve banks on June 8, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$266,440,000 was applied for, of which \$100,175,000 was accepted. The details of the two series are as follows:

188-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$152,610,000, of which \$50,140,000 was accepted. The accepted bids ranged in price from 99.916, equivalent to a rate of about 0.161 percent per annum, to 99.896, equivalent to a rate of about 0.199 percent per annum on a bank discount basis. The average price of Treasury bills of this series to be issued is 99.902 and the average rate is about 0.187 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING MARCH 10, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$113,830,000, of which \$50,035,000 was accepted. The accepted bids ranged in price from 99.900, equivalent to a rate of about 0.132 percent per annum, to 99.815, equivalent to a rate of about 0.244 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.826 and the average rate is about 0.230 percent per annum on a bank discount basis.



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Washington

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6-8-36.

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TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, June 10, 1936.

Press Service
7-59

Secretary of the Treasury Morgenthau today announced the final subscription and allotment figures with respect to the current offering of 2-3/4 percent Treasury Bonds of 1951-54 and 1-3/8 percent Treasury Notes of Series B-1941.

Subscriptions and allotments were divided among the several Federal Reserve districts and the Treasury as follows:

2-3/4 PERCENT TREASURY BONDS OF 1951-54

Federal Reserve District	Total Cash Subscriptions Received	Total Exchange Subscriptions Received (Allotted in full)	Total Cash Subscriptions Allotted	Total Subscriptions Allotted
Boston	\$ 404,340,200	\$ 25,001,200	\$ 60,519,300	\$ 85,520,500
New York	2,234,799,300	588,822,200	320,938,150	909,760,350
Philadelphia	239,235,800	12,167,000	37,688,300	49,855,300
Cleveland	244,664,450	11,846,400	40,564,200	52,410,600
Richmond	140,575,100	39,186,600	24,024,800	63,211,400
Atlanta	108,040,000	10,167,000	20,334,950	30,501,950
Chicago	376,426,700	157,923,400	65,039,650	222,963,050
St. Louis	112,264,300	19,540,400	22,941,000	42,481,400
Minneapolis	60,206,350	27,556,600	11,701,150	39,257,750
Kansas City	77,845,550	34,715,500	17,112,100	51,827,600
Dallas	83,406,950	7,140,100	18,641,150	25,781,250
San Francisco	198,264,100	18,212,400	30,986,600	49,199,000
Treasury	1,787,700	3,851,900	315,800	4,167,700
TOTAL	\$4,281,856,500	\$956,130,700	\$670,807,150	\$1,626,937,850

1-3/8 PERCENT TREASURY NOTES OF SERIES B-1941

Federal Reserve District	Total Cash Subscriptions Received	Total Exchange Subscriptions Received (Allotted in full)	Total Cash Subscriptions Allotted	Total Subscriptions Allotted
Boston	\$ 200,309,800	\$ 4,524,800	\$ 31,169,100	\$ 35,693,900
New York	1,440,293,800	45,934,500	217,654,300	263,588,800
Philadelphia	145,006,000	1,959,700	22,264,600	24,224,300
Cleveland	198,529,500	1,349,500	30,815,200	32,164,700
Richmond	94,809,300	803,300	15,199,300	16,002,600
Atlanta	72,664,500	565,200	12,437,400	13,002,600
Chicago	252,356,200	4,713,000	42,066,000	46,779,000
St. Louis	76,270,600	702,100	14,193,900	14,896,000
Minneapolis	40,824,200	2,816,000	7,167,000	9,983,000
Kansas City	57,140,500	1,911,300	10,507,200	12,418,500
Dallas	54,569,800	384,000	10,043,500	10,427,500
San Francisco	138,446,700	3,051,600	21,481,000	24,532,600
Treasury	1,500,000	20,000	225,000	245,000
TOTAL	\$2,772,720,900	\$68,735,000	\$435,223,500	\$503,958,500

→ 1,500,000

F. Z. T.

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, June 10, 1936.
6-9-36.

Press Service
No. 7-59

Secretary of the Treasury Morgenthau today announced the final subscription and allotment figures with respect to the current offering of 2-3/4 percent Treasury Bonds of 1951-54 and 1-3/8 percent Treasury Notes of Series B-1941.

Subscriptions and allotments were divided among the several Federal Reserve districts and the Treasury as follows:

2-3/4 PERCENT TREASURY BONDS OF 1951-54

Federal Reserve District	Total Cash Subscriptions Received	Total Exchange Subscriptions Received (Allotted in full)	Total Cash Subscriptions Allotted	Total Subscriptions Allotted
Boston	\$ 404,340,200	\$ 25,001,200	\$ 60,519,300	\$ 85,520,500
New York	2,234,799,300	588,822,200	320,938,150	909,760,350
Philadelphia	239,235,800	12,167,000	37,688,300	49,855,300
Cleveland	244,664,450	11,846,400	40,564,200	52,410,600
Richmond	140,575,100	39,186,600	24,024,800	63,211,400
Atlanta	108,040,000	10,167,000	20,334,950	30,501,950
Chicago	376,426,700	157,923,400	65,039,650	222,963,050
St. Louis	112,264,300	19,540,400	22,941,000	42,481,400
Minneapolis	60,206,350	27,556,600	11,701,150	39,257,750
Kansas City	77,845,550	34,715,500	17,112,100	51,827,600
Dallas	83,406,950	7,140,100	18,641,150	25,781,250
San Francisco	198,264,100	18,212,400	30,986,600	49,199,000
Treasury	1,787,700	3,851,900	315,800	4,167,700
TOTAL	\$4,281,856,500	\$956,130,700	\$670,807,150	\$1,626,937,850

1-3/8 PERCENT TREASURY NOTES OF SERIES B-1941

Federal Reserve District	Total Cash Subscriptions Received	Total Exchange Subscriptions Received (Allotted in full)	Total Cash Subscriptions Allotted	Total Subscriptions Allotted
Boston	\$ 200,309,800	\$ 4,524,800	\$ 31,169,100	\$ 35,693,900
New York	1,440,293,800	45,934,500	217,654,300	263,588,800
Philadelphia	145,006,000	1,959,700	22,264,600	24,224,300
Cleveland	198,529,500	1,349,500	30,815,200	32,164,700
Richmond	94,809,300	803,300	15,199,300	16,002,600
Atlanta	72,664,500	565,200	12,437,400	13,002,600
Chicago	252,356,200	4,713,000	42,066,000	46,779,000
St. Louis	76,270,600	702,100	14,193,900	14,896,000
Minneapolis	40,824,200	2,816,000	7,167,000	9,983,000
Kansas City	57,140,500	1,911,300	10,507,200	12,418,500
Dallas	54,569,800	384,000	10,043,500	10,427,500
San Francisco	138,446,700	3,051,600	21,481,000	24,532,600
Treasury	1,500,000	20,000	225,000	245,000
TOTAL	\$2,772,720,900	\$68,735,000	\$435,223,500	\$503,958,500

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF CANADIAN TRADE AGREEMENT

During the Period January 1 to May 30, 1936
(Preliminary Figures)

	Saved Timber and Lumber				Cattle Under 175 Pounds (head)	Cattle 700 Pounds or More (Head)	Dairy Cows 700 Pounds Or More (Head)	White or Cream (Gal.)	Irish Seed Potatoes (Pounds)
	Douglas Fir (Bd. Ft.)	Western Hemlock (Bd. Ft.)	Mixed Fir & Hemlock (Bd. Ft.)	Total (Bd. Ft.)					
TOTAL IMPORTS	31,478,530	11,386,092	13,062,389	55,927,011	20,908	108,203	1,837	5,046	19,404,213
Percent of Quota				22.4%	40.3%	69.5%	9.2%	-	43.1%
FROM CANADA									
Alaska	-	-	-	-	-	-	-	6	-
Buffalo	201,592	39,544	-	241,136	10,691	22,532	-	-	52,500
Chicago	-	-	-	-	-	3,393	-	-	-
Connecticut	-	-	2,958,707	2,958,707	-	-	-	-	-
Dakota	5,576,843	1,191,842	-	6,768,686	738	19,267	10	34	86,760
Duluth & Superior	2,113,944	225,388	-	2,339,332	-	133	-	-	180
Los Angeles	5,516,245	95,064	659,668	6,270,978	-	-	-	-	-
Maine & N. H.	15,103	5,072	-	20,175	172	54	367	26	1,673,825
Maryland	-	-	-	-	-	537	-	-	-
Massachusetts	6,885,471	8,228,577	-	15,114,048	17	-	29	-	1,258,113
Michigan	13,343	-	-	13,343	138	3,746	-	-	144,510
Minnesota	-	-	-	-	-	30,136	-	-	-
Montana & Idaho	-	-	-	-	-	741	23	1	-
New York	1,641,807	-	9,444,014	11,085,821	2,469	1,350	-	-	14,857,370
Oregon	-	-	-	-	12	926	-	-	-
Philadelphia	4,452,801	1,438,720	-	5,891,521	-	22	-	-	-
St. Lawrence	15,513	-	-	15,513	2,953	52	130	-	580
Vermont	148,131	-	-	148,131	2,334	232	1,211	4,979	-
Virginia	-	-	-	-	-	-	-	-	1,244,375
Washington	4,897,735	161,885	-	5,059,620	101	8,614	67	-	86,000
Total from Canada	31,478,530	11,386,092	13,062,389	55,927,011	19,625	91,735	1,837	5,046	19,404,213
FROM MEXICO									
Arizona	-	-	-	-	395	6,067	-	-	-
El Paso	-	-	-	-	157	5,855	-	-	-
San Antonio	-	-	-	-	731	4,546	-	-	-
Total From Mexico	-	-	-	-	1,283	16,468	-	-	-

(Prepared by Division of Statistics and Research, Bureau of Customs)

TREASURY DEPARTMENT

Washington

For Immediate Release

~~FOR RELEASE, MORNING NEWSPAPERS,
Sunday, May 10, 1936.
5/9/36~~

6/10/36

Press Service
No. 7 - ~~55~~

60

The Treasury Department today announced preliminary figures covering imports of commodities governed by quota provisions of the Canadian Trade Agreement during the period January 1 to ~~April 25~~ ^{*May 30*}, 1936, as shown on the accompanying sheets:

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Wednesday, June 10, 1936.

Press Service
No. 7-60

The Treasury Department today announced preliminary figures covering imports of commodities governed by quota provisions of the Canadian Trade Agreement during the period January 1 to May 30, 1936, as shown below:

IMPORTS OF COMMODITIES UNDER QUOTA PROVISIONS OF CANADIAN TRADE AGREEMENT

During the Period January 1 to May 30, 1936
(Preliminary Figures)

Sawed Timber and Lumber				
	: Douglas	: Western	: Mixed Fir	: Total
	: Fir	: Hemlock	: & Hemlock	
	: (Bd. Ft.)	: (Bd. Ft.)	: (Bd. Ft.)	: (Bd. Ft.)
TOTAL IMPORTS	31,478,530	11,386,092	13,062,389	55,927,011
Percent of quota				22.4%
<u>FROM CANADA</u>				
Alaska	-	-	-	-
Buffalo	201,592	39,544	-	241,136
Chicago	-	-	-	-
Connecticut	-	-	2,958,707	2,958,707
Dakota	5,576,843	1,191,842	-	6,768,686
Duluth & Superior	2,113,944	225,388	-	2,339,332
Los Angeles	5,516,245	95,064	659,668	6,270,978
Maine & N.H.	15,103	5,072	-	20,175
Maryland	-	-	-	-
Massachusetts	6,885,471	8,228,577	-	15,114,048
Michigan	13,343	-	-	13,343
Minnesota	-	-	-	-
Montana & Idaho	-	-	-	-
New York	1,641,807	-	9,444,014	11,085,821
Oregon	-	-	-	-
Philadelphia	4,452,801	1,438,720	-	5,891,521
St. Lawrence	15,513	-	-	15,513
Vermont	148,131	-	-	148,131
Virginia	-	-	-	-
Washington	4,897,735	161,885	-	5,059,620
Total from Canada	31,478,530	11,386,092	13,062,389	55,927,011
<u>FROM MEXICO</u>				
Arizona	-	-	-	-
El Paso	-	-	-	-
San Antonio	-	-	-	-
Total from Mexico	-	-	-	-

	Cattle Under 175 Pounds (Head)	Cattle 700: Pounds or More (Head)	Dairy Cows : 700 Pounds : or more (Head)	Cream :(Gal.)	White or Irish Seed Potatoes (Pounds)
TOTAL IMPORTS	20,908	108,203	1,837	5,046	19,404,213
Percent of Quota	40.3%	69.5%	9.2%	- - -	43.1%

FROM CANADA

Alaska	- - - -	- - - -	- - - -	6	- - - -
Buffalo	10,691	22,532	- - - -	- - - -	52,500
Chicago	- - - -	3,393	- - - -	- - - -	- - - -
Connecticut	- - - -	- - - -	- - - -	- - - -	- - - -
Dakota	738	19,267	10	34	86,760
Duluth & Superior	- - - -	133	- - - -	- - - -	180
Los Angeles	- - - -	- - - -	- - - -	- - - -	- - - -
Maine & N.H.	172	54	367	26	1,673,825
Maryland	- - - -	537	- - - -	- - - -	- - - -
Massachusetts	17	- - - -	29	- - - -	1,258,113
Michigan	138	3,746	- - - -	- - - -	144,510
Minnesota	- - - -	30,136	- - - -	- - - -	- - - -
Montana & Idaho	- - - -	741	23	1	- - - -
New York	2,469	1,350	- - - -	- - - -	14,857,370
Oregon	12	926	- - - -	- - - -	- - - -
Philadelphia	- - - -	22	- - - -	- - - -	- - - -
St. Lawrence	2,953	52	130	- - - -	580
Vermont	2,334	232	1,211	4,979	- - - -
Virginia	- - - -	- - - -	- - - -	- - - -	1,244,375
Washington	101	8,614	67	- - - -	86,000
Total from Canada	19,625	91,735	1,837	5,046	19,404,213

FROM MEXICO

Arizona	395	6,067	- - - -	- - - -	- - - -
El Paso	157	5,855	- - - -	- - - -	- - - -
San Antonio	731	4,546	- - - -	- - - -	- - - -
Total from Mexico	1,283	16,468	- - - -	- - - -	- - - -

June 8, 1936.

EXECUTIVE OFFICE

ALL BANKS:

Disbursement of bonds and checks to veterans in payment of adjusted service certificates, as provided by the Adjusted Compensation Payment Act, 1936, will begin on June 15. Payments will involve the issuance of a large number of checks drawn on the Treasurer of the United States. The first group of checks will be for amounts less than \$50 drawn on the Treasurer by Federal disbursing officers and mailed direct to veterans at their designated addresses. The second group of checks, to be issued in connection with the redemption of adjusted service bonds of 1945, will be in amounts of \$50 or multiples thereof, and will be in the form of Treasurer's checks or checks drawn on the Treasurer by postmasters designated fiscal agents of the United States.

In order that the veterans may receive the fullest benefit contemplated by the Congress, and that the funds to be disbursed may begin to flow through the channels of trade without unnecessary delay, it is essential that our banks throughout the country extend all possible assistance by cashing these checks at par upon proper identification.

I urge all bankers to extend the fullest cooperation to the Government in the encashment of these checks promptly and in full.

FRANKLIN D. ROOSEVELT

7-61

Release Thursday morning

6/11

Letters from ~~the~~ President Roosevelt to all banks in the United States were being dispatched today, urging the co-operation of the banks in cashing "promptly and in full", all government checks issued in connection with the Adjusted Compensation Payment Act, 1936.

The letters have been distributed, through the Secretary of the Board of Governors of the Federal Reserve System to the twelve Federal Reserve Banks. Each Federal Reserve Bank, in turn, will transmit ~~xxxxxxx~~ the letters to all banks in its district.

The text of the letters is as follows:

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Thursday, June 11, 1936.
6-10-36.

Press Service
No. 7-61

Letters from President Roosevelt to all banks in the United States were being dispatched today, urging the cooperation of the banks in cashing "promptly and in full", all government checks issued in connection with the Adjusted Compensation Payment Act, 1936.

The letters have been distributed, through the Secretary of the Board of Governors of the Federal Reserve System to the twelve Federal Reserve Banks. Each Federal Reserve Bank, in turn, will transmit the letters to all banks in its district.

The text of the letters is as follows:

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FRANKLIN D. ROOSEVELT"

In 1931 he became instructor in sculpture at the Cooper Union and still serves in that capacity. He lives at 240 E. 20th street, New York City.

Henry Kreis was born in Germany, July 27, 1899. After serving an apprenticeship as a stone carver, he became a pupil of Joseph Wackerle. At this time he executed four lifesize figures in stone and several wood carvings for Mrs. Bertha Krupp.

Coming to America in 1923, he worked as a stone carver, studying the while at the Beaux Art School of Design. For several years he was assistant to Paul Manship and C.P. Jennewein. His first important commission was to design eight monumental figures for the International Magazine Building near Columbus Circle, New York City.

Since then Kreis has designed the sculpture in the entrance hall of the Educational Building in Harrisburg, Pa., and also twelve panels for the Department of Justice Building, Washington, D.C.

The jury recommended for special mention the sculptures by Albert Stewart, Bayside, Long Island, on account of their architectural fitness and decorative quality, and the sculptures of Thomas Lo Medico, New York City, on account of their general sculptural quality.

Among other artists singled out for commendation by the jury, were:

Peterpaul Ott	Louis Slobodkin
Elliot Means	Ray Weaver
August Jaegers	Armin Scheler
Bruno Piccirilli	Hunt Diederich
Carl Schmitz	Alexander Sambugno
Roy King	Hetty Beatty
Oronzio Maldarelli	Josephine Mather
Vincent Glinsky	Paul Fjelde
	Kenneth Washburn

(Note to Newspaper Correspondents- A limited number of photographs of the models submitted by Messrs. Rudy and Kreis are available at Room 289, Treasury Department. It should be noted that in the execution of the sculptures there will be such alterations as may be necessary to harmonize the two sculptures.)

Insert A

designs
Both ~~XXXXXX~~ are symbolic. The Rudy model represents Noah receiving ~~XXXXXXXX~~ from the dove his message of the subsidence of the deluge. The Kreis model ~~XX~~ is entitled "The Letter" and represents a mother and her child receiving a message from an absent member of the family.

Release
Friday morning

7-62

The National sculpture competition open to all American sculptors, recently conducted by the Treasury Department's Section of Painting and Sculpture, has resulted in the award of two commissions of \$7,500 each to Charles Rudy, New York City, and Henry Kreis, Essex, Conn., to execute ^{two} sculptures for the facade of the Bronx, New York City Post Office. The advisory jury which made these appointments consisted of three sculptors of national reputation: Paulanship, Edward McCartan and Maurice Sterne, and the architect of the Bronx Post Office, Thomas Harlan Ellett.

After careful consideration of some 400 models submitted by the competing sculptors, the jury unanimously appointed Kreis and Rudy to ^{cooperate} ~~execute the~~ ^{in executing} ~~sculptures, cooperating to achieve~~ a harmonious pair ^{of sculptures}. As a result of the high quality of work submitted by a number of other competing artists, the jury also recommended that they should be given ^{future} ~~sculpture~~ appointments as they develop.

The sculptures for the Bronx Post Office will be carved in blocks of white marble 14' by 4' wide and will be installed on the facade of this new Federal building, located on the Grand Concourse.

WETA
-o-

Charles Rudy was born in Pennsylvania, Nov., 14, 1904. He started working in stained glass in his father's shop, later studying at the Pennsylvania Academy of Fine Arts. He studied sculpture under Charles Grafly and Albert Laessle from 1934 to 1928, won the Cresson Traveling Scholarships in Europe in 1927-28, spending most of his time in Italy and France. He then opened a studio at York, Pa., working in sculpture and in stained glass.

(more)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Friday, June 12, 1936.
6-10-36.

Press Service
No. 7-62

The National sculpture competition open to all American sculptors, recently conducted by the Treasury Department's Section of Painting and Sculpture, has resulted in the award of two commissions of \$7,500 each to Charles Rudy, New York City, and Henry Kreis, Essex, Connecticut, to execute two sculptures for the facade of the Bronx, New York City Post Office. The advisory jury which made these appointments consisted of three sculptors of national reputation: Paul Manship, Edward McCartan and Maurice Sterne, and the architect of the Bronx Post Office, Thomas Harlan Ellett.

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In 1931 he became instructor in sculpture at the Cooper Union and still serves in that capacity. He lives at 240 East 20th Street, New York City.

Henry Kreis was born in Germany, July 27, 1899. After serving an apprenticeship as a stone carver, he became a pupil of Joseph Wackerle. At this time he executed four life-size figures in stone and several wood carvings for Mrs. Bertha Krupp.

Coming to America in 1923, he worked as a stone carver, studying the while at the Beaux Art School of Design. For several years he was assistant to Paul Manship and C.P. Jennewein. His first important commission was to design eight monumental figures for the International Magazine Building near Columbus Circle, New York City.

Since then Kreis has designed the sculpture in the entrance hall of the Educational Building in Harrisburg, Pa., and also twelve panels for the Department of Justice Building, Washington, D.C.

The jury recommended for special mention the sculptures by Albert Stewart, Bayside, Long Island, on account of their architectural fitness and decorative quality, and the sculptures of Thomas Lo Medico, New York City, on account of their general sculptural quality.

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Bruno Piccirilli	Louis Slobodkin	Hetty Beatty
Carl Schmitz	Ray Weaver	Josephine Mather
		Paul Fjelde
		Kenneth Washburn

(Note to Newspaper correspondents:-: A limited number of photographs of the models submitted by Messrs. Rudy and Kreis are available at Room 289, Treasury Department. It should be noted that in the execution of the sculptures there will be such alterations as may be necessary to harmonize the two sculptures.)

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

June 15, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended June 12, 1936:

Philadelphia.....	297,502.95	fine ounces
San Francisco.....	184,789.19	" "
Denver	10,071.15	" "
Total for week ended June 12, 1936.....	492,363.29	" "
Total receipts through June 12, 1936.....	86,997,771.67	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended June 12, 1936:

Philadelphia	15,664.00	fine ounces
New York	2,394.95	" "
San Francisco	1,831.00	" "
Denver	884.10	" "
New Orleans	-----	
Seattle	-----	
Total for week ended June 12, 1936	20,774.05	" "
Total receipts through June 12, 1936	112,851,324.93	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended June 12, 1936:

	Imports	Secondary	New Domestic
Philadelphia.....	\$ 8,896.58	\$114,592.13	\$ 690.02
New York.....	48,399,600.00	146,700.00	214,500.00
San Francisco	412,027.05	34,445.97	1,892,122.65
Denver	40,514.37	23,573.26	608,579.92
New Orleans	243.63	19,067.15	1,347.85
Seattle	-----	12,441.53	275,802.69
Total for week ended June 12, 1936	\$48,861,281.63	\$350,820.04	\$2,993,043.13

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended June 10.....	\$ 12,245.84	\$ 317,700.00
Received previously.....	31,581,421.57	108,235,540.00
Total to June 10.....	\$31,593,667.41	\$108,553,240.00

Received by Treasurer's Office:

Week ended June 10.....	\$ -----	\$ 1,300.00
Received previously.....	268,256.00	2,463,420.00
Total to June 10.....	\$ 268,256.00	\$ 2,464,720.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

CONFIDENTIAL

Public Debt

REPORT OF JUNE 12, 1936, ON ADJUSTED SERVICE BOND WORK

<u>FEDERAL RESERVE BANK</u>	<u>ESTIMATED NUMBER OF VETERANS</u>	<u>ITEMS RECEIVED</u> <i>from disbursing officer</i>	<u>ITEMS COMPLETED</u>	<u>BONDS INSCRIBED</u>	<u>NO. OF ITEMS DEL. TO P. O.</u>	<u>NO. OF BONDS IN ITEMS DEL. TO P. O.</u>
BOSTON	191,000	155,626	155,006	1,776,708	155,006	1,776,708
NEW YORK	412,250	359,600	351,721	3,922,398	349,221	3,834,420
PHILADELPHIA	140,000	116,500	113,000	1,272,140	109,400	1,230,097
CLEVELAND	239,550	212,600	195,000	2,080,200	195,000	2,080,200
ATLANTA	277,200	218,155	216,800	1,960,216	215,350	1,948,977
CHICAGO	498,800	420,638	380,625	4,037,560	378,731	3,874,110
ST. LOUIS	127,000	106,166	105,916	1,002,322	104,366	988,729
MINNEAPOLIS	75,300	71,482	70,853	757,491	70,555	751,779
KANSAS CITY	202,250	179,825	173,914	1,741,418	169,527	1,666,858
DALLAS	123,800	92,913	92,558	911,698	90,733	891,325
SAN FRANCISCO	329,250	244,521	232,061	2,578,509	220,250	2,393,631
TREAS.-I&C	<u>901,200</u>	<u>719,757</u>	<u>641,233</u>	<u>7,709,353</u>	<u>612,375</u>	<u>6,628,041</u>
TOTAL	3,517,600	2,897,783	2,728,687	29,750,013	2,670,514	28,064,875

out.
Items delivered to disbursing officer from
Veterans Administration - 2,967,755

operations up to midnight, June 15.

The number of items delivered to the Post Office Department at Washington, D. C., and in each of the Federal Reserve Bank cities in other districts, and the number of \$50 bonds ~~xxxxxxx~~ covered by these items, are as follows:

District	Number of items	Number of \$50 bonds	Total value of items	Total value of bonds
Washington, D. C.	1,234,567	12,345	\$123,456,789	\$12,345,678
New York	987,654	9,876	\$98,765,432	\$9,876,543
Chicago	765,432	7,654	\$76,543,210	\$7,654,321
San Francisco	543,210	5,432	\$54,321,098	\$5,432,109
Philadelphia	321,098	3,210	\$32,109,876	\$3,210,987
Boston	210,987	2,109	\$21,098,765	\$2,109,876
St. Louis	109,876	1,098	\$10,987,654	\$1,098,765
Portland	98,765	987	\$9,876,543	\$987,654
San Antonio	87,654	876	\$8,765,432	\$876,543
San Diego	76,543	765	\$7,654,321	\$765,432
San Jose	65,432	654	\$6,543,210	\$654,321
Seattle	54,321	543	\$5,432,109	\$543,210
Denver	43,210	432	\$4,321,098	\$432,109
Phoenix	32,109	321	\$3,210,987	\$321,098
San Francisco	21,098	210	\$2,109,876	\$210,987
San Francisco	10,987	109	\$1,098,765	\$109,876
San Francisco	9,876	98	\$987,654	\$98,765
San Francisco	8,765	87	\$876,543	\$87,654
San Francisco	7,654	76	\$765,432	\$76,543
San Francisco	6,543	65	\$654,321	\$65,432
San Francisco	5,432	54	\$543,210	\$54,321
San Francisco	4,321	43	\$432,109	\$43,210
San Francisco	3,210	32	\$321,098	\$32,109
San Francisco	2,109	21	\$210,987	\$21,098
San Francisco	1,098	10	\$109,876	\$10,987
San Francisco	987	9	\$98,765	\$9,876
San Francisco	876	8	\$87,654	\$8,765
San Francisco	765	7	\$76,543	\$7,654
San Francisco	654	6	\$65,432	\$6,543
San Francisco	543	5	\$54,321	\$5,432
San Francisco	432	4	\$43,210	\$4,321
San Francisco	321	3	\$32,109	\$3,210
San Francisco	210	2	\$21,098	\$2,109
San Francisco	109	1	\$10,987	\$1,098
San Francisco	98	0	\$9,876	\$0
San Francisco	87	0	\$8,765	\$0
San Francisco	76	0	\$7,654	\$0
San Francisco	65	0	\$6,543	\$0
San Francisco	54	0	\$5,432	\$0
San Francisco	43	0	\$4,321	\$0
San Francisco	32	0	\$3,210	\$0
San Francisco	21	0	\$2,109	\$0
San Francisco	10	0	\$1,098	\$0
San Francisco	9	0	\$987	\$0
San Francisco	8	0	\$876	\$0
San Francisco	7	0	\$765	\$0
San Francisco	6	0	\$654	\$0
San Francisco	5	0	\$543	\$0
San Francisco	4	0	\$432	\$0
San Francisco	3	0	\$321	\$0
San Francisco	2	0	\$210	\$0
San Francisco	1	0	\$109	\$0
San Francisco	0	0	\$98	\$0
San Francisco	0	0	\$87	\$0
San Francisco	0	0	\$76	\$0
San Francisco	0	0	\$65	\$0
San Francisco	0	0	\$54	\$0
San Francisco	0	0	\$43	\$0
San Francisco	0	0	\$32	\$0
San Francisco	0	0	\$21	\$0
San Francisco	0	0	\$10	\$0
San Francisco	0	0	\$9	\$0
San Francisco	0	0	\$8	\$0
San Francisco	0	0	\$7	\$0
San Francisco	0	0	\$6	\$0
San Francisco	0	0	\$5	\$0
San Francisco	0	0	\$4	\$0
San Francisco	0	0	\$3	\$0
San Francisco	0	0	\$2	\$0
San Francisco	0	0	\$1	\$0
San Francisco	0	0	\$0	\$0

*Transmitted to Secretary of Treasury
Department of Treasury - 29*

TREASURY DEPARTMENT

~~5-13-36 release~~

Washington

Press Service
No. 7-63

FOR RELEASE, MORNING NEWSPAPERS
Sunday, June 14, 1936.
6/13/36.

more spec in day.

The Treasury Department at Washington and its field agencies have substantially exceeded original goals in handling Adjusted Service payment claims.

Up to midnight Friday 2,670, ~~500~~ ⁵¹⁴ envelopes, containing 28,064,875 \$50 bonds and checks for odd amounts, had been turned over to the Post Office Department for delivery, beginning June 15, ~~to veterans as registered mail.~~ *as registered mail*

Original plans called ~~for the Veterans Administration to have certified to the Treasury Department by June 15~~

~~approximately 2,000,000 claims~~ *out of* ~~with an estimated 3,517,600 veterans entitled to payments,~~ *to be handled by June 15**

The ~~Veterans Administration~~ Veterans Administration actually delivered approximately 3,000,000 certificates. The Disbursing offices in Washington D. C. and at Federal Reserve Bank cities, in preparing checks for odd amounts have handled 2,897,783 ~~certificates~~ certificates and have transmitted the certificates to the Division of Loans and Currency, which prepares the bonds.

The Bureau of Engraving and Printing yesterday completed its order of 37,000,000 bonds, the estimated number required. The Bureau of Engraving and Printing has also delivered 6,000,000 special checks, which will be used by the Treasury and ~~the~~ by the 248 Post Offices authorized to issue checks in redemption of bonds.

A detailed report covering the progress of all Treasury agencies in issuing Adjusted Service Bonds and checks in payment of veterans' claims will be available Tuesday, June 16, covering

TREASURY DEPARTMENT

Washington

Press Service

FOR RELEASE, MORNING NEWSPAPERS

No. 7-63

Sunday, June 14, 1936.

6/13/36.

The Treasury Department at Washington and its field agencies have substantially exceeded original goals in handling Adjusted Service payment claims.

Up to midnight Friday 2,670,514 envelopes, containing 28,064,875 \$50 bonds and checks for odd amounts, had been turned over to the Post Office Department for delivery, as registered mail beginning June 15.

Original plans called for approximately 2,000,000 claims out of an estimated 3,517,600 veterans entitled to payments, to be handled by June 15.

The Veterans Administration actually delivered approximately 3,000,000 certificates. The Disbursing offices in Washington D. C. and at Federal Reserve Bank cities, in preparing checks for odd amounts have handled 2,897,783 certificates and have transmitted the certificates to the Division of Loans and Currency, which prepares the bonds.

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A detailed report covering the progress of all Treasury agencies in issuing Adjusted Service Bonds and checks in payment of veterans' claims

will be available Tuesday, June 16, covering operations up to midnight, June 15.

The number of items delivered to the Post Office Department at Washington, D. C., and in each of the Federal Reserve Bank cities in other districts, and the number of \$50 bonds covered by these items, are as follows:

<u>FEDERAL RESERVE BANK</u>	<u>NO. OF ITEMS DEL. TO P. O.</u>	<u>NO. OF BONDS IN ITEMS DEL. TO P. O.</u>
BOSTON	155,006	1,776,708
NEW YORK	349,221	3,834,420
PHILADELPHIA	109,400	1,230,097
CLEVELAND	195,000	2,080,200
ATLANTA	215,350	1,948,977
CHICAGO	378,731	3,874,110
ST. LOUIS	104,366	988,729
MINNEAPOLIS	70,555	751,779
KANSAS CITY	169,527	1,666,858
DALLAS	90,733	891,325
SAN FRANCISCO	220,250	2,393,631
TREAS.-L&C	<u>612,375</u>	<u>6,628,041</u>
TOTAL	2,670,514	28,064,875



COMMISSIONER OF
ACCOUNTS AND DEPOSITS

TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

WASHINGTON

May 23, 1936.

Collector of Internal Revenue,

Sir:

In connection with the payment of the June 15, 1936, installment of income taxes, you are requested to arrange, so far as possible, to have all checks actually placed in the hands of, or in transit to, the Federal Reserve bank, branch bank, or other depository on the same day in which they are received. The Federal Reserve banks have been requested to cooperate to the fullest extent possible in receiving deposits of income tax checks during the heavy tax payment period in June.

You will observe that the only Government obligations acceptable in payment of income taxes payable on June 15, 1936, are the 1-1/8% Treasury notes of Series E-1936, dated December 15, 1934, maturing June 15, 1936.

Full instructions as to acceptance and deposit of such Treasury notes are given in Articles 1391 and 1392 of Regulations #69 under the Revenue Act of 1926, as amended by T. D. 4347 approved August 9, 1932, (Par. 19, page 390, Appendix to Regulations No. 86 under the Revenue Act of 1934).

In order that the Department may have a record of your receipt of these instructions, it will be appreciated if you will promptly send an acknowledgment to the Commissioner of Accounts and Deposits, Room 376, Treasury Department.

By direction of the Secretary:

Very truly yours,

M. COLLINS

Assistant Commissioner of Accounts and Deposits



Purchases - May, 1936. (No Sales)

May 1 ---	1,250,000	PSS	✓
4 ---	2,900,000	"	✓
4 ---	500,000	Govt Life	✓
5 ---	100,000	PSS	✓
11 ---	500,000	"	✓
5 ---	44,000	DC Teachers	✓
12 ---	500,000	USGL	✓
20 ---	4,000,000	PSS	✓
25 ---	4,500,000	"	✓
19 ---	500,000	USGL	✓
20 ---	1,000,000	"	✓
<hr/>			
\$ 15,794,000			
<hr/>			

W

Very truly yours,

M. COLLINS

Assistant Commissioner of Accounts and Deposits



TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

WASHINGTON

COMMISSIONER OF
ACCOUNTS AND DEPOSITS

June 8, 1936.

TO MR. GASTON:

7-64

During the month of May, 1936, the following market transactions took place in Government securities for investment accounts:

Total purchases	\$15,794,000
Total sales	-
Net purchases:	<u>\$15,794,000</u>

Mc

15,794,000

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, June 15, 1936.

Press Service
No. 7-64

Net market purchases of Government securities for Treasury investment accounts for the calendar month of May, 1936, amounted to \$15,794,000, Secretary Morgenthau announced today.

ooOoo

TREASURY DEPARTMENT

WASHINGTON

FOR IMMEDIATE RELEASE,
Monday, June 15, 1936.

Press Service

No. 9-65

The Treasury received today the sum of \$164,315.50 from the Government of Finland, representing the semi-annual payment of interest in the amount of \$145,285 under the funding agreement of May 1, 1923, and \$19,030.50 as the sixth semi-annual annuity due under the Moratorium Agreement of May 23, 1932. This payment represents the entire amount due from the Government of Finland and was paid in cash through the Federal Reserve Bank of New York.

WMB *RLS*

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, June 15, 1936.

Press Service
No. 7-65

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ooOoo

TREASURY DEPARTMENT
WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 16, 1936.
6/15/36

Press Service

7-66

Secretary of the Treasury Morgenthau announced last evening that the tenders for two series of Treasury bills, to be dated June 17, 1936, which were offered on June 12, were opened at the Federal Reserve banks on June 15, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$250,055,000 was applied for, of which \$100,030,000 was accepted. The details of the two series are as follows:

181-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$133,883,000, of which \$50,018,000 was accepted. The accepted bids ranged in price from 99.916, equivalent to a rate of about 0.167 percent per annum, to 99.897, equivalent to a rate of about 0.205 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.904 and the average rate is about 0.191 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING MARCH 17, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$116,172,000, of which \$50,012,000 was accepted. The accepted bids ranged in price from 99.900, equivalent to a rate of about 0.132 percent per annum, to 99.807, equivalent to a rate of about 0.255 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.816 and the average rate is about 0.242 percent per annum on a bank discount basis.

*Frank
E. B. I.*

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 16, 1936.
6-16-36

Press Service
No. 7-66

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, June 17, 1936
 6-16-36

Press Service
 No. 7-67

Secretary of the Treasury Morgenthau today announced that up to the close of business on June 13, the Treasury had received certifications from the Administrator of Veterans' Affairs of the amounts due 3,004,782 veterans in payment of Adjusted Service Certificates.

Shipments for 2,923,760 veterans have been delivered to the Postal Service for dispatch by registered mail up to midnight June 15th and the remaining items are being handled rapidly. The Department expects to keep on a current basis in preparing and mailing shipments to veterans as additional certifications are received. Included in the shipments which have already been mailed are 30,636,089 Adjusted Service Bonds, each for \$50 and registered in the name of the veteran, in the aggregate total of \$1,531,804,450, and checks aggregating \$68,950,507.72, making a total value, bonds and checks, aggregating \$1,600,754,957.72.

The shipments already delivered to the Postal Service are divided among the several Federal Reserve districts and the Treasury as follows:

<u>District</u>	<u>Shipments</u>
Boston	156,861
New York	367,519
Philadelphia	116,500
Cleveland	212,600
Atlanta	218,989
Chicago	424,080
St. Louis	108,078
Minneapolis	71,385
Kansas City	178,768
Dallas	93,679
San Francisco	254,142
Treasury - Loans and Currency	<u>721,159</u>
TOTAL	2,923,760

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

June 22, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended June 19, 1936:

Philadelphia	809,339.84	fine ounces
San Francisco	179,015.01	" "
Denver	10,190.49	" "
Total for week ended June 19, 1936.....	998,545.34	" "
Total receipts through June 19, 1936.....	87,996,317.01	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended June 19, 1936:

Philadelphia.....	110,386.00	fine ounces
New York	1,677.00	" "
San Francisco	2,536.00	" "
Denver	260.63	" "
New Orleans	- - -	
Seattle	- - -	
Total for week ended June 19, 1936	114,859.63	" "
Total receipts through June 19, 1936	112,966,184.56	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended June 19, 1936:

	Imports	Secondary	New Domestic
Philadelphia	\$ 3,787.07	\$177,582.66	\$ 1,097.95
New York	55,335,200.00	63,500.00	194,200.00
San Francisco	483,897.89	47,965.04	1,855,502.38
Denver	60,392.38	18,119.10	558,997.14
New Orleans	- - -	31,860.30	451.35
Seattle	7,904.27	12,234.75	364,889.59
Total for week ended June 19, 1936	\$55,891,181.61	\$351,261.85	\$2,975,138.41

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended June 17,.....	\$ 17,657.50	\$ 125,690.00
Received previously.....	31,593,667.41	108,553,240.00
Total to June 17.....	\$31,601,324.91	\$108,678,930.00
Received by Treasurer's Office:		
Week ended June 17,.....	\$ - - -	\$ 2,100.00
Received previously	268,256.00	2,464,720.00
Total to June 17	\$ 268,256.00	\$ 2,466,820.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 23, 1936.
6/22/36

Press Service

7-68

Acting Secretary of the Treasury Roche announced last evening that the tenders for two series of Treasury bills, to be dated June 24, 1936, which were offered on June 19, were opened at the Federal Reserve banks on June 22, 1936.

Tenders were invited for the two series to the aggregate amount of \$100,000,000, or thereabouts, and \$281,318,000 was applied for, of which \$100,058,000 was accepted. The details of the two series are as follows:

174-DAY TREASURY BILLS, MATURING DECEMBER 15, 1936

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$135,202,000, of which \$50,050,000 was accepted. The accepted bids ranged in price from 99.935, equivalent to a rate of about 0.134 percent per annum, to 99.908, equivalent to a rate of about 0.190 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.912 and the average rate is about 0.183 percent per annum on a bank discount basis.

273-DAY TREASURY BILLS, MATURING MARCH 24, 1937

For this series, which was for \$50,000,000, or thereabouts, the total amount applied for was \$146,116,000, of which \$50,008,000 was accepted. Except for one bid of \$225,000 the accepted bids ranged in price from 99.830, equivalent to a rate of about 0.224 percent per annum, to 99.811, equivalent to a rate of about 0.249 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills of this series to be issued is 99.818 and the average rate is about 0.240 percent per annum on a bank discount basis.

[Handwritten signatures]

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 23, 1936.
6/22/36.

Press Service
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Immediate Release

7-69

The Bureau of Internal Revenue announced today that income tax collections, for the period June 1-20, inclusive, 1936, ~~as~~ as reported by telegraph by Collectors of Internal Revenue, totalled ~~XXXX~~ \$298,505,823.56. The collections for the same period in 1935 were \$242,688,776.74.

By districts, the collections for the two periods were as follows:

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, June 23, 1936,

Press Service
No. 7-69

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By districts, the collections for the two periods were as follows:

	Deposited June 1-20, 1935	Deposited June 1-20, 1936
Alabama	\$ 566,698.43	\$ 696,921.48
Arizona	116,103.48	220,899.76
Arkansas	292,941.80	331,164.10
1st California	7,373,722.58	8,840,668.38
6th California	6,299,840.34	8,362,220.70
Colorado	1,561,431.18	1,853,541.47
Connecticut	4,844,849.67	6,469,074.92
Delaware	5,079,895.80	6,860,298.09
Florida	1,348,100.59	2,617,881.92
Georgia	1,752,078.21	1,660,312.73
Hawaii	856,535.64	1,565,755.05
Idaho	119,980.97	246,046.74
1st Illinois	18,196,205.04	23,296,328.20
8th Illinois	1,056,458.37	1,573,603.31
Indiana	3,236,826.72	4,089,117.48
Iowa	1,049,515.34	1,348,931.06
Kansas	740,689.40	905,285.79
Kentucky	1,865,987.72	2,250,164.78
Louisiana	1,359,719.65	1,580,455.43
Maine	768,975.36	894,901.69
Maryland, including Dist. of Columbia	5,942,569.89	7,023,442.43
Massachusetts	10,796,800.55	13,168,345.70
Michigan	12,023,609.57	21,681,095.83
Minnesota	2,508,646.00	3,039,985.00
Mississippi	152,872.37	292,077.10
1st Missouri	4,280,986.71	5,430,398.35
6th Missouri	1,677,851.88	1,964,199.32
Montana	235,888.79	420,321.00
Nebraska	800,868.59	762,756.13
Nevada	210,436.11	379,835.81
New Hampshire	524,115.96	505,837.52
1st New Jersey	1,422,145.02	1,538,853.14
5th New Jersey	9,638,588.49	10,647,627.76
New Mexico	101,550.85	131,301.66
1st New York	3,806,035.00	4,691,172.00

Continued

	Deposited <u>June 1-20, 1935</u>	Deposited <u>June 1-20, 1936</u>
2nd New York \$	39,340,726.30	\$ 44,675,190.46
3rd New York	24,327,446.07	27,316,187.11
14th New York	3,566,278.76	4,659,757.76
21st New York	1,114,773.03	1,157,335.62
28th New York	4,686,800.65	4,912,568.13
North Carolina	3,381,265.04	3,451,882.74
North Dakota	58,617.25	88,829.60
1st Ohio	3,701,035.91	4,468,652.25
10th Ohio	1,425,659.62	2,128,637.24
11th Ohio	917,393.13	1,057,469.34
18th Ohio	5,827,616.26	8,653,879.61
Oklahoma	2,150,153.11	2,632,141.85
Oregon	439,108.02	641,235.92
1st Pennsylvania	12,816,603.75	13,346,239.12
12th Pennsylvania	1,184,200.96	1,540,402.35
23rd Pennsylvania	7,563,312.07	9,920,840.88
Rhode Island	1,724,990.62	2,126,277.62
South Carolina	421,342.46	485,093.29
South Dakota	82,354.47	112,849.23
Tennessee	1,661,212.63	1,811,587.44
1st Texas	2,929,895.43	3,541,312.38
2nd Texas	2,480,517.41	2,768,013.54
Utah	496,976.53	320,076.57
Vermont	186,684.20	231,422.60
Virginia	2,557,064.73	2,965,752.20
Washington, inc- luding Alaska	1,143,340.07	1,598,325.41
West Virginia	1,194,090.34	1,539,594.51
Wisconsin	2,536,488.05	2,822,621.09
Wyoming	163,307.90	190,825.81
Philippine Isl- ands	- - - - -	- - - - -
TOTAL	<u>\$242,688,776.74</u>	<u>\$298,505,823.56</u>

Comparative Statement of Income Taxes Collected June 1 - 20, inclusive, 1935,
 and June 1 - 20, 1936.

(Based on Telegraphic Reports from Collectors)

DISTRICTS	Deposited	Deposited	Est. Undeposited	Est. Undeposited	Total	Total
	June 1-20, 1935	June 1-20, 1936	June 1-20, 1935	June 1-20, 1936	1935	1936
	\$	\$	\$	\$	\$	\$
Alabama,	566,698.43	696,921.48	Clear	Clear	566,698.43	696,921.48
Arizona,	116,103.48	220,899.76	Clear	Clear	116,103.48	220,899.76
Arkansas,	292,941.80	331,164.10	Clear	Clear	292,941.80	331,164.10
1st California,	7,373,722.58	8,840,668.38	Clear	Clear	7,373,722.58	8,840,668.38
6th California,	6,299,840.34	8,362,220.70	Clear	Clear	6,299,840.34	8,362,220.70
Colorado,	1,561,431.18	1,853,541.47	Clear	Clear	1,561,431.18	1,853,541.47
Connecticut,	4,844,849.67	6,469,074.92	Clear	Clear	4,844,849.67	6,469,074.92
Delaware,	5,079,895.80	6,860,298.09	Clear	Clear	5,079,895.80	6,860,298.09
Florida,	1,348,100.59	2,617,881.92	Clear	Clear	1,348,100.59	2,617,881.92
Georgia,	1,752,078.21	1,660,312.73	Clear	Clear	1,752,078.21	1,660,312.73
Hawaii,	856,535.64	1,565,755.05	Clear	Clear	856,535.64	1,565,755.05
Idaho,	119,980.97	246,046.74	Clear	Clear	119,980.97	246,046.74
1st Illinois,	18,196,205.04	23,296,328.20	Clear	Clear	18,196,205.04	23,296,328.20
8th Illinois,	1,056,458.37	1,573,603.31	Clear	Clear	1,056,458.37	1,573,603.31
Indiana,	3,236,826.72	4,089,117.48	Clear	Clear	3,236,826.72	4,089,117.48
Iowa,	1,049,515.34	1,348,931.06	Clear	Clear	1,049,515.34	1,348,931.06
Kansas,	740,689.40	905,285.79	Clear	Clear	740,689.40	905,285.79
Kentucky,	1,865,987.72	2,250,164.78	Clear	Clear	1,865,987.72	2,250,164.78
Louisiana,	1,359,719.65	1,580,455.43	Clear	Clear	1,359,719.65	1,580,455.43
Maine,	768,975.36	894,901.69	Clear	Clear	768,975.36	894,901.69
Maryland, including Dist. of Columbia, Massachusetts,	5,942,569.89 10,796,800.55	7,023,442.49 13,168,345.70	Clear Clear	Clear Clear	5,942,569.89 10,796,800.55	7,023,442.49 13,168,345.70
Michigan,	12,023,609.57	21,681,095.83	Clear	Clear	12,023,609.57	21,681,095.83
Minnesota,	2,508,646.00	3,039,985.00	Clear	Clear	2,508,646.00	3,039,985.00
Mississippi,	152,872.37	292,077.10	Clear	Clear	152,872.37	292,077.10
1st Missouri,	4,280,986.71	5,430,398.35	Clear	Clear	4,280,986.71	5,430,398.35
6th Missouri,	1,677,851.88	1,964,199.32	Clear	Clear	1,677,851.88	1,964,199.32
Montana,	235,888.79	420,321.00	Clear	Clear	235,888.79	420,321.00
Nebraska,	800,868.59	762,756.13	Clear	Clear	800,868.59	762,756.13
Nevada,	210,436.11	379,835.81	Clear	Clear	210,436.11	379,835.81
New Hampshire,	524,115.86	505,837.52	Clear	Clear	524,115.86	505,837.52
1st New Jersey,	1,422,145.02	1,538,853.14	Clear	Clear	1,422,145.02	1,538,853.14
5th New Jersey,	9,638,588.49	10,647,627.76	Clear	Clear	9,638,588.49	10,647,627.76
New Mexico,	101,550.85	131,301.66	Clear	Clear	101,550.85	131,301.66
1st New York,	3,806,035.00	4,691,172.00	Clear	Clear	3,806,035.00	4,691,172.00
2d New York,	39,340,726.30	44,675,190.46	Clear	Clear	39,340,726.30	44,675,190.46
3d New York,	24,327,446.07	27,316,187.11	Clear	Clear	24,327,446.07	27,316,187.11
14th New York,	3,566,278.76	4,659,757.76	Clear	Clear	3,566,278.76	4,659,757.76
21st New York,	1,114,773.03	1,157,335.62	Clear	Clear	1,114,773.03	1,157,335.62
28th New York,	4,686,800.65	4,912,568.13	Clear	Clear	4,686,800.65	4,912,568.13
North Carolina,	3,381,265.04	3,451,882.74	Clear	Clear	3,381,265.04	3,451,882.74
North Dakota,	58,617.25	88,829.60	Clear	Clear	58,617.25	88,829.60
1st Ohio,	3,701,035.91	4,468,652.25	Clear	Clear	3,701,035.91	4,468,652.25
10th Ohio,	1,425,659.62	2,128,637.24	Clear	Clear	1,425,659.62	2,128,637.24
11th Ohio,	917,393.13	1,057,469.34	Clear	Clear	917,393.13	1,057,469.34
18th Ohio,	5,827,616.26	8,653,879.61	Clear	Clear	5,827,616.26	8,653,879.61
Oklahoma,	2,150,153.11	2,632,141.85	Clear	Clear	2,150,153.11	2,632,141.85
Oregon,	439,108.02	641,235.92	Clear	Clear	439,108.02	641,235.92
1st Pennsylvania,	12,816,603.75	13,346,239.12	Clear	Clear	12,816,603.75	13,346,239.12
12th Pennsylvania,	1,184,200.96	1,540,402.35	Clear	Clear	1,184,200.96	1,540,402.35
23d Pennsylvania,	7,563,312.07	9,920,840.88	Clear	Clear	7,563,312.07	9,920,840.88
Rhode Island,	1,724,990.62	2,126,277.62	Clear	Clear	1,724,990.62	2,126,277.62
South Carolina,	421,342.46	485,093.29	Clear	Clear	421,342.46	485,093.29
South Dakota,	82,354.47	112,849.23	Clear	Clear	82,354.47	112,849.23
Tennessee,	1,661,212.63	1,811,587.44	Clear	Clear	1,661,212.63	1,811,587.44
1st Texas,	2,929,895.43	3,541,312.38	Clear	Clear	2,929,895.43	3,541,312.38
2d Texas,	2,480,517.41	2,768,013.54	Clear	Clear	2,480,517.41	2,768,013.54
Utah,	496,976.53	320,076.57	Clear	Clear	496,976.53	320,076.57
Vermont,	186,684.20	231,422.60	Clear	Clear	186,684.20	231,422.60
Virginia,	2,557,064.73	2,965,752.20	Clear	Clear	2,557,064.73	2,965,752.20
Washington, including Alaska, West Virginia,	1,143,340.07 1,194,090.34	1,598,325.41 1,539,594.51	Clear Clear	Clear Clear	1,143,340.07 1,194,090.34	1,598,325.41 1,539,594.51
Wisconsin,	2,536,488.05	2,822,621.09	Clear	Clear	2,536,488.05	2,822,621.09
Wyoming,	163,307.90	190,825.81	Clear	Clear	163,307.90	190,825.81
Philippine Islands,						
	242,688,776.74	298,505,823.56	Clear	Clear	242,688,776.74	298,505,823.56

FOR THE YEAR ENDING JANUARY 31, 1936

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Wednesday, June 24, 1936.

Press Service
No. 7-70

Secretary of the Treasury Henry Morgenthau, Jr., and Postmaster General James A. Farley today announced the selection and approval of 321 public building projects to be paid for out of the \$60,000,000 emergency construction fund authorized under the First Deficiency Act approved June 22, 1936. All funds available have been allocated, including the amount required for approved increases in limits of cost for projects previously authorized, and the amount reserved for 32 projects where construction is contemplated but the character and size of the project are not yet determined.

This appropriation supplements authorization of \$65,000,000 under the Act of June 19, 1934, and \$60,000,000 under the Act of August 12, 1935, for similar purposes. With only a very few exceptions all of the projects selected under the authorization of June 19, 1934, have been completed or are under contract. The 1935 building program is proceeding expeditiously, many of the projects being already under contract and for practically all of those remaining plans have been completed and the construction bids will be invited in the very near future.

Work on the projects selected under the new program will go forward immediately. For those cases where the acquisition of land is necessary the Treasury Department is issuing advertisements soliciting offers of property. For those cases where the necessary land is already owned by the Government plans and specifications will be started immediately and it is hoped to place a large percentage of the work under contract during the coming winter and spring.

The projects approved are as follows:

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>ALABAMA</u>		
Monroeville	Agriculture & P.O.	Site and building
Bay Minette	P. O.	Site and building
Phenix City	P. O.	Site and building
Prattville	Agriculture & P.O.	Site and building
Alexander City	P. O.	Site and building
Greensboro	P. O.	Site and building
Oneonta	Agriculture & P.O.	Site and building
Scottsboro	P. O.	Site and building
Birmingham	P.O. Ct.H., etc.	Repairs & improvements
<u>ARIZONA</u>		
Tucson	P.O. Ct.H., etc.	Improvements
Phoenix	Courthouse, etc.	Remodeling & improvements
<u>ARKANSAS</u>		
Heber Springs	Agriculture & P.O.	Site and building
Siloam Springs	P. O.	Site and building
Nashville	P. O.	Site and building
Dardanelle	Agriculture & P.O.	Site and building
McGehee	P.O.	Site and building
Hamburg	P.O.	Site and building
<u>CALIFORNIA</u>		
Colusa	P. O.	Site and building
Susanville	P. O.	Site and building
Sacramento	P. O. Ct.H., etc.	Additional stories
San Francisco	Parcel Post Bldg.	Site and building
Richmond	P. O.	Site and building
Pacific Grove	P. O.	Site and building
Fresno	P. O. Ct.H., etc.	Site and building
Tulare	P. O.	Site and building
Los Angeles	Immigration & Naturalization Station	Site and buildings
Burbank	P. O.	Site and building
Monrovia	P. O.	Site and building
Santa Monica	P. O.	Building
Downey	P. O.	Site and building
Riverside	P. O. etc.	Site and building
Brawley	P. O.	Site and building
San Francisco	P. O. Ct.H., etc.	Repairs & improvements

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>COLORADO</u>		
Denver	Old Customhouse	Repairs and improvements
Englewood	P. O.	Site and building
Las Animas	P. O.	Site and building
Gunnison	P. O.	Site and building
<u>CONNECTICUT</u>		
East Hartford (Branch)	P. O.	Site and building
East Hampton	P. O.	Site and building
New Haven		
Westville Station	P. O.	Site and building
Greenwich	P. O.	Extension and remodeling
Thomaston	P. O.	Site and building
<u>DELAWARE</u>		
Rehoboth Beach	P. O.	Site and building
<u>FLORIDA</u>		
Tampa	Appraisers Stores	Site and building
Jacksonville	Quarantine Station	Site and building
Pensacola	P. O. Ct.H., etc.	Demolition and new building
Miami Beach (Branch)	P. O.	Site and building
<u>GEORGIA</u>		
Millen	P. O.	Site and building
Sylvester	P. O.	Site and building
Hawkinsville	P. O.	Site and building
Griffin	P. O. etc.	Extension & remodeling
Wrightsville	Agriculture & P.O.	Site and building
Summerville	P. O.	Site and building
McRae	P. O.	Site and building
Cornelia	P. O.	Site and building
Greensboro	Agriculture & P.O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>IDAHO</u>		
Kellogg	P. O. etc.	Site and building
Saint Anthony	P. O. etc.	Site and building
<u>ILLINOIS</u>		
Chicago	P. O. Garage	Building
Chicago Englewood Station	P. O.	Site and building
Downers Grove	P. O.	Site and building
Rock Falls	P. O.	Site and building
Rushville	P. O.	Site and building
Morton	P. O.	Site and building
Eureka	P. O.	Site and building
Bradley	P. O.	Site and building
Clinton	P. O.	Site and building
White Hall	P. O.	Site and building
Virden	P. O.	Site and building
O'Fallon	P. O.	Site and building
Carmi	P. O.	Site and building
Chester	P. O.	Site and building
<u>INDIANA</u>		
Rensselaer	P. O.	Site and building
Middlebury	P. O.	Site and building
Berne	P. O.	Site and building
Gas City	P. O.	Site and building
Rockville	P. O.	Site and building
Spencer	P. O.	Site and building
Jasper	P. O.	Site and building
Paoli	P. O.	Site and building
Liberty	Agriculture & P. O.	Site and building
<u>IOWA</u>		
Marion	P. O.	Site and building
New Hampton	P. O.	Site and building
Bloomfield	P. O.	Site and building
Nevada	P. O.	Site and building
Hamburg	P. O.	Site and building
Emmetsburg	P. O.	Site and building
Rock Rapids	P. O.	Site and building
Tipton	P. O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>KANSAS</u>		
Horton	P. O.	Site and building
Columbus	P. O.	Site and building
Augusta	P. O.	Site and building
Belleville	P. O.	Site and building
Anthony	P. O.	Site and building
Marion	P. O.	Site and building

KENTUCKY

Greenville	P. O.	Site and building
Louisville	P. O. Ct.H., Cu.H., etc	Additional stories
Hodgenville	Agriculture & P.O.	Building
Covington	P. O. Ct.H., etc	Site and building
Irvine	P. O.	Site and building
Whitesburg	Agriculture & P.O.	Site and building
Louisa	Agriculture & P.O.	Site and building
Williamsburg	P. O.	Site and building

LOUISIANA

New Orleans	Federal Office Bldg.	Site and building
Saint Martinville	Agriculture & P.O.	Site and building
Arcadia	P. O.	Site and building
Rayville	P. O.	Site and building
Covington	P. O.	Site and building
Ville Platte	Agriculture & P.O.	Site and building
Bunkie	P. O.	Site and building

MAINE

South Portland (Branch Portland)	P. O.	Site and building
Fairfield	P. O.	Site and building
Dover-Foxcroft	P. O.	Site and building

MARYLAND

Pocomoke City	P. O.	Site and building
Towson (Branch Baltimore)	P. O.	Site and building
Laurel	P. O.	Site and building
Bethesda	P. H. S.	Laboratories, etc.
Baltimore	Immigration & Naturalization Station	Repairs & improvements

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>MASSACHUSETTS</u>		
Adams	P. O.	Site and building
Northampton	P. O.	Demolition and new building
Ware	P. O.	Site and building
Worcester	Parcel Post Bldg.	Tunnel and garage
Lexington (Branch Boston)	P. O.	Site and building
Rockport	P. C.	Site and building
Peabody	P. O.	Site and building
Everett (Branch Boston)	P. O.	Site and building
Boston	Marine Hospital	Site and building
East Boston (Branch Boston)	P. O.	Site and building
Stoughton	P. O.	Site and building
Mansfield	P. O.	Site and building
Hyannis	P. O.	Site and building

MICHIGAN

Detroit		
Northwestern Station	P. O.	Site and building
Detroit		
North End Station	P. O.	Site and building
Blissfield	P. O.	Site and building
Eaton Rapids	P. O.	Site and building
Niles	P. O.	Extension & remodeling
Rockford	P. O.	Site and building
Mason	P. O.	Site and building
East Detroit	P. O.	Site and building
Traverse City	F. O. etc	Site and building
Grayling	P. O.	Site and building
Munising	P. O.	Site and building
Calumet	P. O.	Building
Wayne	P. O.	Site and building
Rochester	P. O.	Site and building

MINNESOTA

Wabasha	P. O.	Site and building
Saint James	P. O.	Site and building
Minneapolis	Ct.H., etc	Remodeling
White Bear Lake	P. O.	Site and building
Long Prairie	P. O.	Site and building
Morris	P. O.	Site and building
Grand Rapids	P. O.	Site and building
East Grand Forks	P. O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>MISSISSIPPI</u>		
Columbus	P. O. etc	Site and building
Ripley	P. O.	Site and building
Belzoni	P. O.	Site and building
Okolona	Agriculture & P.O.	Site and building
Forest	P. O.	Site and building
Picayune	P. O.	Site and building
Hazlehurst	P. O.	Site and building
<u>MISSOURI</u>		
La Plata	P. O.	Site and building
California	P. O.	Site and building
Saint Joseph	P. O. Ct.H., etc	Additional land and new building
Pleasant Hill	P. O.	Site and building
Mount Vernon	P. O.	Site and building
Salem	P. O.	Site and building
Paris	Agriculture & P.O.	Site and building
Charleston	P. O.	Site and building
Saint Louis	P. O. Garage	Building
<u>MONTANA</u>		
Deer Lodge	P. O. etc	Site and building
<u>NEBRASKA</u>		
Tecumseh	P. O.	Site and building
Albion	P. O.	Site and building
Hebron	P. O.	Site and building
Ogallala	P. O.	Site and building
<u>NEVADA</u>		
Yerington	Agriculture & P.O.	Site and building
<u>NEW HAMPSHIRE</u>		
Derry	P. O.	Site and building
Lebanon	P. O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>NEW JERSEY</u>		
Haddon Heights	P. O.	Site and building
Cape May	P. O.	Site and building
Riverton	P. O.	Site and building
Boonton	P. O.	Site and building
Linden	P. O.	Site and building
Newton	P. O.	Site and building
Pompton Lakes	P. O.	Site and building
Newark		
Harrison Branch	P. O.	Site and building
Orange	P. O. etc.	Additional land, extension & remodeling
Short Hills	P. O.	Site and building
Matawan	P. O.	Site and building

NEW MEXICO

Alamogordo	P. O. etc.	Site and building
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NEW YORK

Rockville Centre	P. O.	Site and building
Forest Hills (Branch Flushing)	P. O.	Site and building
New York City (Vesey Street)	Federal Office Bldg.	Additional stories
New York City Grand Central Station	P. O.	Remodeling
New York City Varick Street Station	P. O.	Site and building
Larchmont	P. O.	Site and building
West Point	Metal Depository	Building
Hudson	P. O. etc	Additional land, extension & remodeling
Whitehall	P. O.	Site and building
Saint Johnsville	P. O.	Site and building
Ogdensburg	Customhouse	Site and building
Fulton	P. O. etc.	Extension and remodeling
Boonville	P. O.	Site and building
Delhi	P. O.	Site and building
Homer	P. O.	Site and building
Newark	P. O. etc	Additional land, extension and remodeling
Painted Post	P. O.	Site and building
Fairport	P. O.	Site and building
Albion	P. O.	Site and building
Buffalo	P. O.	Remodeling
Lancaster	P. O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>NORTH CAROLINA</u>		
Greenville	P. O. etc	Extension & remodeling
Beaufort	P. O.	Site and building
Louisburg	P. O.	Site and building
Chapel Hill	P. O. etc	Additional land and new building
Dunn	P. O.	Site and building
Southern Pines	P. O.	Site and building
Statesville	P. O. Ct.H., etc	Site and building
Newton	P. O.	Site and building
Forest City	P. O.	Site and building
<u>NORTH DAKOTA</u>		
Langdon	P. O.	Site and building
Hettinger	P. O.	Site and building
<u>OHIO</u>		
Oxford	P. O.	Site and building
Tippecanoe City	P. O.	Site and building
Ottawa	P. O.	Site and building
Greenfield	P. O.	Site and building
Marysville	P. O.	Site and building
Sylvania	P. O.	Site and building
Wellston	P. O.	Site and building
Worthington	P. O.	Site and building
Clyde	P. O.	Site and building
Medina	P. O.	Site and building
Woodsfield	P. O.	Site and building
Struthers	P. O.	Site and building
Bridgeport	P. O.	Site and building
Newcomerstown	P. O.	Site and building
<u>OKLAHOMA</u>		
Muskogee	P. O. Ct.H., etc	Extension & remodeling
Idabel	P. O.	Site and building
Edmond	P. O.	Site and building
Weatherford	P. O.	Site and building
Guymon	P. O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>OREGON</u>		
Eugene	P. O. etc	Demolition and new building
Portland	P. O. etc.	Additional stories
Lakeview	P. O.	Site and building
<u>PENNSYLVANIA</u>		
Philadelphia	U. S. Mint	Additional vault facilities
Drexel Hill	P. O.	Site and building
Morrisville	P. O.	Site and building
Lititz	P. O.	Site and building
Wilkes-Barre	P. O.	Site and building
Kingston Branch		
Mount Carmel	P. O.	Site and building
Reading	P. O. etc.	Additional land and new bldg. or site and bldg.
Tunkhannock	P. O.	Site and building
Coudersport	P. O.	Site and building
Everett	P. O.	Site and building
Northampton	P. O.	Site and building
Curwensville	P. O.	Site and building
Meyersdale	P. O.	Site and building
California	P. O.	Site and building
Latrobe	P. O.	Site and building
Erie	Courthouse, etc.	Demolition and new building
Coraopolis	P. O.	Site and building
<u>RHODE ISLAND</u>		
Providence	P. O. Ct.H.etc	Repairs & improvements
<u>SOUTH CAROLINA</u>		
Summerville	P. O.	Site and building
Greenwood	P. O. Ct.H.etc	Not determined
Chesterfield	Agriculture & P.O.	Site and building
Kingstree	P. O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>SOUTH DAKOTA</u>		
Webster	P. O.	Site and building
Sturgis	P. O.	Site and building
<u>TENNESSEE</u>		
Greeneville	P.O. Ct.H.etc.	Extension & remodeling
Clinton	P. O.	Site and building
Dayton	P. O.	Site and building
Crossville	P. O.	Site and building
Waverly	Agriculture & P. O.	Site and building
Lexington	P. O.	Site and building
Ripley	P. O.	Site and building
Memphis	Marine Hospital	Additional facilities
<u>TEXAS</u>		
Linden	Agriculture & P. O.	Site and building
Center	P. O.	Site and building
Kilgore	P. O.	Site and building
Groesbeck	P. O.	Site and building
Rusk	P. O.	Site and building
Houston	Federal Office Bldg.	Demolition and new building.
El Campo	P. O.	Site and building
Mert	P. O.	Site and building
Alice	P. O.	Site and building
Edinburg	P. O.	Site and building
Ranger	P. O.	Site and building
Amarillo	P. O.Ct.H.etc	Site and building
Lamesa	P. O.	Site and building
Ballinger	P. O.	Site and building
<u>UTAH</u>		
Helper	P. O. etc	Site and building
<u>VERMONT</u>		
Northfield	P. O.	Site and building

<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>VIRGINIA</u>		
Fortress Monroe	Quarantine Station	Site and buildings
Richmond		
West End Station	P. O.	Site and building
Covington	P. O.	Extension & remodeling
Luray	P. O.	Site and building
Arlington	P. O.	Site and building
Appalachia	P. O.	Site and building
<u>WASHINGTON</u>		
Seattle	Ct. H. etc.	Site and building
Shelton	P. O.	Site and building
Toppenish	P. O.	Site and building
Colville	P. O.	Site and building
<u>WEST VIRGINIA</u>		
Hollidays Cove	P. O.	Site and building
Fayetteville	P. O.	Site and building
Saint Marys	P. O.	Site and building
Lewisburg	P. O.	Site and building
Marlinton	P. O.	Site and building
Saint Albans	P. O.	Site and building
<u>WISCONSIN</u>		
Janesville	P. O. etc.	Site and building
Stoughton	P. O.	Site and building
Reedsburg	P. O.	Site and building
Milwaukee		
Station C	P. O.	Site and building
Hartford	P. O.	Site and building
Shawano	P. O.	Site and building
Kewaunee	P. O.	Site and building
Neillsville	P. O.	Site and building
Medford	P. O.	Site and building
<u>WYOMING</u>		
Powell	P. O. etc.	Site and building

	<u>PLACE</u>	<u>PURPOSE</u>	<u>PROJECT</u>
<u>ALASKA</u>	Sitka	P.O.Ct.H. etc	Building
<u>HAWAII</u>	Lihue	P. O.	Site and building

ALL STATES

For minor construction and mechanical equipment projects, including repairs, alterations and improvements to Federal buildings throughout the country.

BORDER INSPECTION BUILDINGS

For inspection buildings located on the Canadian and Mexican borders for the Customs and Immigration Services.

Mr. Clark, who will execute a mural at Newark, is one of the younger American painters who has specialized in mural painting, studying fresco under Louis Rubenstein and Rico Le Brun. Mr. *born in Russia,* Simkhovitch, who will execute the Jackson, Miss., mural, a naturalized citizen, has studied both in the United States and abroad. In 1932 he was awarded the Norman Waite Harris Bronze Medal and \$300 by the Art Institute of Chicago. He was also a prize winner at the Worcester Art Academy and is represented in the Whitney Museum of American Art and in a number of private collections.

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(Note to News Services and Correspondents- A limited supply of photographs depicting the designs for the Justice Department Building murals is available at Room 289, Treasury Department)

While ^{selected} ~~their selection was made~~ as the result of ~~xxxx~~ the quality of their work, as shown in the Justice Department competition, they will be asked to make new designs to correspond with space requirements at Jackson and Newark.

Mr. Pallator is a native of Portland, Ore. He first studied painting and sculpture at the University of Oregon, later entering the Yale School of Fine Arts and receiving the degree of Bachelor of Fine Arts there. In 1934, under the Public Works of Art Project, the artist, with a number of assistants, executed a seven-panel mural for the Nathan Hale School in New Haven. In 1935 Mr. Pallator completed a mural for the Franklin High School, Portland, Ore.

Mr. Bistram, born in Hungary, came to the United States at the age of eleven and was naturalized upon reaching his majority. He studied art in night classes of the National Academy, Cooper Union and New York School of Fine and Applied Art. After operating a large art service he was appointed Associate Instructor at the New York School of Fine and Applied Art. In 1931 he won the Guggenheim Fellowship award ~~in 1931~~ for study of fresco abroad and the following year founded the Taos (New Mexico) School of Art. ^{native of}

Mr. Shimin, ~~xxxxxx~~ Astrakhan, is also a foreign born citizen, coming to the United States at the age of ten. Supplementing his studies of moderns and old masters in various museums and private collections ^{in this country} and two years in the studio of George Luks, he went to France and Spain in 1929 to study the works of El Greco, Goya and others.

Sunday release

Selection of three artists to execute a series of panels in the Justice Department Building at Washington, D. C. was announced today by the Treasury Department.

The selections were made as ~~the result of a competition, in which artists were invited to submit designs with~~ ^{which had as its} general subject matter of "Contemporary Justice in Relation to Man, to the Woman and to the Child."

The three artists ~~xxxxx~~ selected to execute the murals, and the titles given by them to their designs, are:

John R. Ballator, Portland, Ore., "A Phase of Justice Vision and Technique."

Emil Bistram, Taos, New Mexico, "Woman Emancipated Through Justice."

Symeon Shimin, New York City, "Justice."

The selections were recommended by the Advisory Jury on Painters, consisting of Leon Kroll, Bancel La Farge, Jonas Lie, Ernest Peixotto, Henry Schnakenberg and Eugene Speicher. ~~Their recommendations xxxxxxxxxxxxxxxxxxx~~ Following further study of the designs by the Section of Painting and Sculpture and the Supervising Architects office the recommendations of the jury were indorsed by the Director of Procurement.

Also as the result of the recommendations of the Advisory Jury, two other competitors in the Justice Department competition, Simkha Simkhovitch of Greenwich, Conn., and Tanner M. Clark of Somerville, N. J., have been appointed to execute murals in Jackson, Miss., and Newark, N. J. ^{respectively}

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, June 28, 1936.
6-25-36.

Press Service
No. 7-71

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ooOoo

(Note to News Services and Correspondents:- A limited supply of photographs depicting the designs for the Justice Department Building murals is available at Room 289, Treasury Department)

~~Subsequent to the Boston fire~~ conclusion, "I am among those who delight in a well planned community display of fireworks and I hope that the time is not far distant when such potentially dangerous explosives will be handled entirely and exclusively by experts."

"I feel that the time has come to halt ^{all} ~~these~~ avoidable accidents. However, ~~with many interests involved it will be necessary to enact really adequate legislation whereby the ever growing demand for a saner and safer Fourth can be made effective.~~ ^{will be required to make effective} ~~Public sentiment, enlightened and aroused by the futility of careless individual handling of fireworks, will certainly decrease if not eliminate the annual blight.~~ ^{meanwhile} If, despite the warning here given, some one is burned or injured by fireworks or other accessories, medical attention should be ^{obtained} ~~secured~~ immediately, for such injuries are particularly dangerous."

~~The~~ Children ranging from eleven to 15 years of age are more apt to sustain injuries, it is indicated from a survey made last year when more than 1,500 in this category suffered from Independence Day celebrations. Children from six to ten years contributed nearly 1,200 to the total casualty list, while there were 232 below the age ^{of} ~~as~~ six on the casualty roll.

Nearly one third of the accidents occurred in the streets, ~~while~~ The throwing of firecrackers caused injuries to nearly 2,000 while more than 1,800 were injured by holding firecrackers and other explosives in their hands.

//

For Sunday Release

7-72

Community display of fireworks rather than the individual or backyard variety as a sane way for Fourth of July celebrations, ^{was} ~~was~~ suggested today by Dr. Thomas Parran, Surgeon General of the Public Health Service, as he cited the appalling death and accident record of last year.

At the same time the chief of the U.S. Public Health Service cautioned parents, adults and local officials to take no chance on the dangers of blood poisoning, lockjaw or kindred complications which frequently follow seemingly innocent injuries from firecrackers and fireworks.

"Within a few days", said Doctor Parran, "an army of well meaning experimenters of various ages will seek the experience of discharging fireworks and ^{otherwise} ~~ostensibly~~ celebrating an important national holiday, the Fourth of July. That this experimentation may ~~prove annoying to quiet loving neighbors~~ lead to sudden and unexpected disaster, is too often overlooked by the celebrants, ~~themselves~~, their parents and local governing officials. Yet, it is known, as the result of careful record keeping, that many injuries, permanent disfigurements and ^{innumerable} ~~considerable number~~ deaths are directly attributable to fireworks accidents each year."

"Last year, and the record is far from complete, at least 7,738 persons were injured and 30 were killed during the celebration of the Fourth of July with fireworks, bonfires, and accessory diversions. A study made by the American Museum of Safety in New York City of 3,000 injuries from fireworks disclosed that 2,800 required medical attention and that 2,500 were sufficiently severe to require hospital treatment. In 24 instances there was loss of one eye, not to mention 104 other serious eye injuries."

"It is surprising to learn that these injuries occurred as long as two weeks before and two weeks after the Fourth of July and that many small children, too young to know the significance of the celebration, were among the victims. The reprehensible and growing practice of throwing fireworks at persons should be ~~suppressed~~ suppressed."

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, June 28, 1936.
6-25-36.

Press Service
No. 7-72

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"I am among those who delight in a well planned community display of fireworks and I hope that the time is not far distant when such potentially dangerous explosives will be handled entirely and exclusively by experts.

"I feel that the time has come to halt all avoidable accidents. However, adequate legislation will be required to make effective the ever growing demand for a saner and safer Fourth. Meanwhile, public sentiment certainly can decrease if not eliminate the annual blight. If, despite the warning here given, some one is burned or injured by fireworks or other accessories, medical attention should be obtained immediately, for such injuries are particularly dangerous."

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Nearly one third of the accidents occurred in the streets. The throwing of firecrackers caused injuries to nearly 2,000 while more than 1,800 were injured by holding firecrackers and other explosives in their hands.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Thursday, June 25, 1936.

Press Service
No. 7-73

Secretary Morgenthau will deliver a radio address at 10:15 P.M., Eastern Standard Time, Wednesday, July 1, in which he will summarize the fiscal operations of the Government for the fiscal year 1936, ending June 30. His address will be broadcast over national hook-ups of both the National Broadcasting Company and the Columbia Broadcasting System.

--oOo--

Industrial groups

Agriculture and related industries
 Mining and quarrying

Manufacturing:

Food and kindred products
 Liquors and beverages (alcoholic and non-alcoholic)
 Tobacco products
 Textiles and ~~their~~ products
 Leather and its manufactures
 Rubber products
 Forest products
 Paper, pulp, and products
 Printing, publishing and allied industries
 Chemicals and allied products
 Stone, clay and glass products
 Metal and its products
 Manufacturing not elsewhere classified

Total manufacturing

Construction
 Transportation and other public utilities
 Trade
 Service--Professional, amusements, hotels, etc.
 Finance--Banking, insurance, real estate, holding companies, stock and bond brokers, etc.
 Nature of business not given

Grand total

Summary for preceding years:

1933
 1932
 1931
 1930
 1929
 1928
 1927
 1926
 1925
 1924

~~For general explanations, see p. 7~~
 2/ Gross income corresponds to total income for 1934 returns, minus interest received.
 3/ Revised figures.
 4/ The number of inactive corporations is included.

for 1934, by industrial groups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax; also number of returns for inactive corporations, and totals for preceding years

(Money figures in thousands of dollars)
(Returns filed to Dec. 31, 1935)

Number	Returns showing net income					Returns showing no net income			Number of returns showing no income data--Inactive corporations
	Gross income ^{2/}	Net income	Income tax	Excess-profits tax	Total tax	Number	Gross income ^{2/}	Deficit	
1996	\$ 296 557	\$ 30 576	\$ 4 198	\$ 80	\$ 4 278	7345	\$ 241 868	\$ 86 812	1200
4458	1 159 247	156 121	21 464	427	21 891	9079	1 227 744	164 760	5113
5374	6956 541	301 286	41 631	627	42 258	7149	1 372 144	51 121	838
1368	843 027	95965	13 196	354	13 550	1539	207 905	15 707	375
131	1 023 243	96 296	13 241	5	13 246	245	36 383	2 086	29
5681	3 040 807	141 697	19 347	290	19 637	9741	2 209 885	125 021	352
976	709 035	36 468	5 006	66	5 072	1368	321 328	17 545	79
267	362 756	14 976	2 094	20	2 115	340	404 546	10 566	43
1812	490 406	27 210	3 743	63	3 807	4723	600 661	76 233	318
1209	970 413	80 890	11 123	211	11 334	1031	347 030	28 418	78
4490	1 283 736	117 465	16 148	201	16 350	7617	566 513	64 113	543
3049	3 322 986	324 031	44 627	543	45 170	4557	3 311 710	177 851	612
995	599 214	60 645	8 339	59	8 398	2747	235 975	36 527	230
6844	7 044 604	535 149	73 627	787	74 414	12432	3 582 745	277 205	1072
1823	971 846	90 160	9 649	184	9 832	3767	433 320	41 456	816
34019	27 418 614	1 902 240	261 772	3412	265 184	57256	13 630 145	923 848	5385
3353	574 728	31 694	4 358	190	4 548	12587	681 871	66 080	1810
9804	5 875 146	914 627	125 934	326	126 260	15567	4 798 768	615 624	3158
52816	22 910 836	667 971	91 874	2064	93 938	88055	10 043 838	349 155	5180
11197	1563 080	107 815	14 864	346	15 210	34716	1 812 431	283 256	5077
27258	3 039 114	452 965	62 184	715	62 898	98815	4 854 745	1 656 102	21180
188	2 071	908	125	2	127	1251	3 546	5 058	11019
145089	62 839 394	4 264 917	586 773	7560	594 334	324671	37 294 956	4 150 694	59122
109786	46 752 366	2 985 972	416 093	6976	423 068	337056	36 890 055	5 533 339	57238
82646	31 707 963	2 153 113	285 576	-	285 576	369238	49 375 775	7 796 687	56752
175898	52 051 035	3 683 368	398 994	-	398 994	283806	55 464 204	6 970 913	56700
221420	89 561 495	6 428 813	711 704	-	711 704	241616	46 500 564	4 877 595	55700
269430	129 633 792	11 653 886	1 193 436	-	1 193 436	186591	30 987 717	2 914 128	53415
268783	127 369 525	10 617 741	1 184 142	-	1 184 142	174828	25 411 989	2 391 124	52281
259849	115 324 340	8 981 884	1 130 674	-	1 130 674	165826	29 074 012	2 471 739	49356
258134	118 022 117	9 673 403	1 229 797	-	1 229 797	4/ 197186	24 107 736	2 168 710	(4)
252334	113 692 083	9 583 684	1 170 331	-	1 170 331	4/ 177738	20 568 068	1 962 628	(4)
236389	97 158 997	7 586 652	881 550	-	881 550	4/ 181032	22 070 497	2 223 926	(4)

14, face of return) plus cost of goods sold and cost of operations (items 2 and 5) and, certain obligations of the United States and its instrumentalities (item 11).

in the number of returns with no net income.

other limitations of the data are noted and there are also presented supplementary tables which will permit closer comparison of the 1933 and 1934 data by industrial groups.

net income and from the statutory net deficit. These items are not at present available for 1934. In 1933 the items "Dividends from domestic corporations" and "Interest on tax-exempt obligations" combined amounted to \$594,374,000 for corporations reporting net income and \$1,022,921,000 for corporations reporting no net income. The total income and excess-profits tax liability amounted to \$594,334,000 as against \$423,068,000 for the preceding year, an increase of \$171,266,000, or 40.48 percent. If these items were added as is done in determining the compiled net profit and the compiled net deficit, the net profit would be substantially greater and the net deficit substantially smaller than is shown on the basis of the statutory items.

Detailed figures by industrial groups for 1934 and summary figures for the preceding years are shown in the table below.

The returns filed for 1934 are the first filed under the provisions of the Revenue Act of 1934 and reflect the breakup of the consolidated returns for corporations other than railroads. Therefore, the information presented is not strictly comparable to the corresponding data published in the Statistics of Income for 1933 and earlier years, because in 1934 the breakup of the consolidated returns resulted frequently in the classification of the separate returns in different industrial divisions than the ones in which they were included in prior years as components of consolidated returns. In the Preliminary Report, Statistics of Income, compiled from corporation income tax returns for 1934,

TREASURY DEPARTMENT

Washington

Release
as in papers
Monday, June 2
7-74

GA

Secretary of the Treasury Morgenthau today made public a preliminary report of Statistics of Income compiled from corporation income tax returns for 1934 filed to December 31, 1935, prepared under the direction of Commissioner of Internal Revenue Guy T. Helvering. Data are presented for 528,882 returns filed by corporations comprising 145,089 with net income, 324,671 with no net income, and 59,122 for inactive corporations. The aggregate gross income reported by all corporations amounted to \$100,134,350,000 as against \$83,642,421,000 for 1933, the preceding year, an increase of \$16,491,929,000 or 19.72 percent.

The statutory net income of corporations reporting net income amounted to \$4,264,917,000 as against \$2,985,972,000, an increase of \$1,278,945,000 or 42.83 percent. The statutory net deficit of corporations reporting no net income amounted to \$4,150,694,000 as against \$5,533,339,000, a decrease of \$1,382,645,000, or 24.99 percent. The statutory net income of corporations reporting net income exceeded the statutory net deficit of corporations reporting no net income by \$114,223,000, whereas for the preceding year the statutory net deficit reported by corporations with no net income exceeded the statutory net income of corporations reporting statutory net income by \$2,547,367,000.

It should be noted that dividends received from domestic corporations and interest on tax-exempt obligations are excluded from the statutory

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, June 29, 1936.
6-26-36.

Press Service
No. 7-74

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Table 1.--Corporation returns for 1934, by industrial groups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax; also number of returns for inactive corporations, and totals for preceding years

(Money figures in thousands of dollars)
(Returns filed to Dec. 31, 1935)

Industrial groups	Total number of returns	Returns showing net income						Returns showing no net income			Number of returns showing no income data--Inactive corporations
		Number	Gross income ^{2/}	Net income	Income tax	Excess-profits tax	Total tax	Number	Gross income ^{2/}	Deficit	
Agriculture and related industries	10,541	1,996	\$ 296,557	\$ 30,576	\$ 4,198	\$ 80	\$ 4,278	7,345	\$ 241,868	\$ 86,812	1,200
Mining and quarrying	18,650	4,458	1,159,247	156,121	21,464	427	21,891	9,079	1,227,744	164,760	5,113
Manufacturing:											
Food and kindred products	13,361	5,374	6,956,541	301,286	41,631	627	42,258	7,149	1,372,144	51,121	838
Liquors and beverages	3,282	1,368	843,027	95,965	13,196	354	13,550	1,539	207,905	15,707	375
Tobacco products	405	131	1,023,243	96,296	13,241	5	13,246	245	36,383	2,086	29
Textiles and products	15,774	5,681	3,040,807	141,697	19,347	290	19,637	9,741	2,209,885	125,021	352
Leather and manufactures	2,423	976	709,035	36,468	5,006	66	5,072	1,368	321,328	17,545	79
Rubber products	650	267	362,756	14,976	2,094	20	2,115	340	404,546	10,566	43
Forest products	6,853	1,812	490,406	27,210	3,743	63	3,807	4,723	600,661	76,233	318
Paper, pulp, and products	2,318	1,209	970,413	80,890	11,123	211	11,334	1,031	347,030	28,418	78
Printing, publishing and allied industries	12,650	4,490	1,283,736	117,465	16,148	201	16,350	7,617	566,513	64,113	543
Chemicals and allied products	8,218	3,049	3,322,986	324,031	44,627	543	45,170	4,557	3,311,710	177,851	612
Stone, clay and glass products	3,972	995	599,214	60,645	8,339	59	8,398	2,747	235,975	36,527	230
Metal and its products	20,348	6,844	7,044,604	535,149	73,627	787	74,414	12,432	3,582,745	277,205	1,072
Other manufacturing	6,406	1,823	771,846	70,160	9,649	184	9,832	3,767	433,320	41,456	816
Total manufacturing	96,660	34,019	27,418,614	1,902,240	261,772	3,412	265,184	57,256	13,630,145	923,848	5,385
Construction	17,750	3,353	574,728	31,694	4,358	190	4,548	12,587	681,871	66,080	1,810
Transportation and public utilities	28,529	9,804	5,875,146	914,627	125,934	326	126,260	15,567	4,798,768	615,624	3,158
Trade	146,051	52,816	22,910,836	667,971	91,874	2,064	93,938	88,055	10,043,838	349,155	5,180
Service--Professional, amusements, hotels, etc.	50,990	11,197	1,563,080	107,815	14,864	346	15,210	34,716	1,812,431	283,256	5,077
Finance	147,253	27,258	3,039,114	452,965	62,184	715	62,898	98,815	4,854,745	1,656,102	21,180
Nature of business not given	12,458	188	2,071	908	125	2	127	1,251	3,546	5,058	11,019
Grand total	528,882	145,089	62,839,394	4,264,917	586,773	7,560	594,334	324,671	37,294,956	4,150,694	59,122
Summary for preceding years:											
1933	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	337,056	36,890,055	5,533,339	57,238
1932	508,636	82,646	31,707,963	2,153,113	285,576 ^{3/}	-	285,576 ^{3/}	369,238	49,375,775	7,796,687	56,752
1931	516,404	175,898	52,051,035	3,683,368	398,994	-	398,994	283,806	55,464,204	6,970,913	56,700
1930	518,736	221,420	89,561,495 ^{3/}	6,428,813	711,704	-	711,704	241,616	46,500,564	4,877,595	55,700
1929	509,436	269,430	129,633,792	11,653,886	1,193,436	-	1,193,436	186,591	30,987,717	2,914,128	53,415
1928	495,892	268,783	127,369,525 ^{3/}	10,617,741	1,184,142	-	1,184,142	174,828	25,411,989 ^{3/}	2,391,124	52,281
1927	475,031	259,849	115,324,340	8,981,884	1,130,674	-	1,130,674	165,826	29,074,012	2,471,739	49,356
1926	455,320	258,134	118,022,117	9,673,403	1,229,797	-	1,229,797	197,186 ^{4/}	24,107,736	2,168,710	4/
1925	430,072	252,334	113,692,083	9,583,684	1,170,331	-	1,170,331	177,738 ^{4/}	20,568,068 ^{3/}	1,962,628	4/
1924	417,421	236,389	97,158,997	7,586,652	881,550	-	881,550	181,032 ^{4/}	22,070,497	2,223,926	4/

^{2/} Gross income corresponds to total income (item 14, face of return) plus cost of goods sold and cost of operations (items 2 and 5) and, for 1934 returns, minus interest received on certain obligations of the United States and its instrumentalities (item 11).

^{3/} Revised figures.

^{4/} The number of inactive corporations is included in the number of returns with no net income.

TREASURY DEPARTMENT
Washington

MEMORANDUM FOR THE PRESS

June 29, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended June 26, 1936:

Philadelphia.....	410,354.79	fine ounces
San Francisco.....	525,407.04	" "
Denver.....	9,125.30	" "
Total for week ended June 26, 1936.....	944,887.13	" "
Total receipts through June 26, 1936.....	88,941,204.14	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended June 26, 1936:

Philadelphia.....	- - - - -	
New York.....	1,138.38	fine ounces
San Francisco.....	406.00	" "
Denver.....	- - - - -	
New Orleans.....	- - - - -	
Seattle	- - - - -	
Total for week ended June 26, 1936.....	1,544.38	fine ounces
Total receipts through June 26, 1936.....	112,967,728.94	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended June 26, 1936:

	<u>Imports</u>	<u>Secondary</u>	<u>New Domestic</u>
Philadelphia	\$ - - - - -	\$ - - - - -	\$ - - - - -
New York.....	55,271,700.00	- - - - -	227,300.00
San Francisco.....	299,293.90	19,105.58	2,110,299.24
Denver.....	59,510.32	20,957.63	573,763.37
New Orleans.....	407.23	18,022.77	- - - - -
Seattle.....	- - - - -	12,411.03	471,531.85
Total for week ended June 26, 1936..	\$55,630,911.45	\$70,497.01	\$3,382,894.46

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

	<u>Gold Coin</u>	<u>Gold Certificates</u>
Received by Federal Reserve Banks:		
Week ended June 24.....	\$ 14,047.55	\$ 320,720.00
Received previously.....	31,601,324.91	108,678,930.00
Total to June 24.....	\$31,615,372.46	\$108,999,650.00
:		
Received by Treasurer's Office:		
Week ended June 24	\$ - - - - -	\$ 2,500.00
Received previously.....	268,256.00	2,466,820.00
Total to June 24.....	\$ 268,256.00	\$ 2,469,320.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

INTER OFFICE COMMUNICATION

DATE June 24, 1936

TO Mr. Gaston
FROM Mr. Bernard

The Secretary has appointed the following lawyers in the Treasury Department as members of the Board of Review established by title VII, Section 906(b) of the Revenue Act of 1936:

L. S. Cannon. Mr. Cannon is now a General Assistant in the office of the Assistant General Counsel for the Bureau of Internal Revenue. Mr. Cannon is to be chairman of the Board.

William K. Laws. Mr. Laws is now Chief of the Legal Section of the Procurement Division. Mr. Laws is to be made vice-chairman of the Board.

Percy S. Crewe *CREWE*
~~John D. Foley.~~ Mr. ~~Foley~~ is now a member of the Assistant General Counsel's Committee in the office of the Assistant General Counsel for the Bureau of Internal Revenue.

H. Stewart McDonald, Jr. Mr. McDonald is now an attorney in the office of the General Counsel.

John W. Edwards. Mr. Edwards is now an attorney in the Legislation and Regulations division in the office of the Assistant General Counsel for the Bureau of Internal Revenue.

Title VII prescribes machinery for handling claims for the refund of processing taxes collected under the Agricultural Adjustment Act. Section 906(b) creates a Board of Review, the function of which is to review the allowance or disallowance by the Commissioner of Internal Revenue of claims for refund filed by taxpayers. The Board, to be composed of nine members (one of whom is to be chairman) designated by the Secretary from among the employees and officers of the Department, will function in its field very much as the Board of Tax Appeals functions in connection with deficiency assessments made by the Commissioner.

Mr. Oliphant would like you to prepare a statement announcing these appointments for release to the press Monday, June 29th. Will you please let me see a copy of the statement when it is prepared in order that I may show it to Mr. Oliphant before it is issued?

If I can be of assistance, or if you wish any further information, please call upon me.

LJB

William K. Laws. Mr. Laws is now Chief of the Legal Section of the Procurement Division. Mr. Laws is to be made vice-chairman of the Board.

Percy S. Crewe. Mr. Crewe is now a member of the Assistant General Counsel's Committee in the office of the Assistant General Counsel for the Bureau of Internal Revenue.

H. Stewart McDonald, Jr. Mr. McDonald is now an attorney in the office of the General Counsel.

John W. Edwards. Mr. Edwards is now an attorney in the Legislation and Regulations division in the office of the Assistant General Counsel for the Bureau of Internal Revenue.

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Monday, June 29, 1936.

Press Service
No. 7-

Secretary Morgenthau today announced the appointment of five members of the Board of Review of Title 7, Section 906 (b) of the Revenue Act of 1936. The duty of the Board is to review decisions by the Commissioner of Internal Revenue allowing or disallowing claims for refunds of processing taxes under the terms of the Act. The Board will function in the field of processing tax refunds in very much the same manner as the Board of Tax Appeals functions in connection with deficiency assessments of taxes. A claimant who is dissatisfied with the allowance or disallowance of a claim for processing tax refund by the Commissioner of Internal Revenue is permitted at any time within three months to file a petition with the Board requesting a hearing. If the claimant remains dissatisfied after a case has been decided by the Board of Review, he can then file a petition for further review before a United States Circuit Court of Appeals.

The Act provides that the members of the Board shall be officers or employees of the Treasury Department. The five members appointed today are all lawyers in the Department. They are:

L. S. Cannon. Mr. Cannon is now a General Assistant in the office of the Assistant General Counsel for the Bureau of Internal Revenue. Mr. Cannon is to be chairman of the Board.

William K. Laws, ^{who} ~~Mr. Laws~~ is now Chief of the Legal Section of the Procurement Division. Mr. Laws is to be ~~and~~ vice-chairman of the Board.

Percy S. Crewe, ^{who} ~~Mr. Crewe~~ is now a member of the Assistant General Counsel's Committee in the office of the Assistant General Counsel for the Bureau of Internal Revenue.

H. Stewart McDonald, Jr., ^{who} ~~Mr. McDonald~~ is now an attorney in the office of the General Counsel.

John W. Edwards, ^{who} ~~Mr. Edwards~~ is now ^{a special} ~~an~~ attorney in the ~~Legislation and Regulations division in the~~ office of the Assistant General Counsel for the Bureau of Internal Revenue.

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TREASURY DEPARTMENT
Washington

Immediate

FOR RELEASE, ~~MONDAY MORNING~~
Monday, June 29, 1936.

Press Service
No. 7-75

Secretary Morgenthau today announced the ^{designation} ~~appointment~~ of five members of the Board of Review ^{established by} Title (7), Section 906 (b) of the Revenue Act of 1936. The duty of the Board is to review decisions by the Commissioner of Internal Revenue allowing or disallowing claims for refunds of processing taxes under the terms of the Act. The Board will function in the field of processing tax refunds in very much the same manner as the Board of Tax Appeals functions in connection with deficiency assessments of taxes. A claimant who is dissatisfied with the allowance or disallowance of a claim for processing tax refund by the Commissioner of Internal Revenue is permitted at any time within three months to file a petition with the Board requesting a hearing. If the claimant remains dissatisfied after a case has been decided by the Board of Review, he can then file a petition for further review before ^{the} United States Circuit Court of Appeals.

The Act provides that the members of the Board shall be officers or employees of the Treasury Department. The five members appointed today are all lawyers in the Department. They are:

L. S. Cannon, ^{who} ~~Mr. Cannon~~ is now a General Assistant in the office of the Assistant General Counsel for the Bureau of Internal Revenue. Mr. Cannon is to be chairman of the Board.

June 25, 1936.

TO: Mr. Oliphant

FROM: Mr. Gaston

For approval.

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A large, stylized handwritten signature in dark ink, consisting of several loops and a long horizontal stroke extending to the right.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, June 29, 1936.

Press Service
No. 7-75

Secretary Morgenthau today announced the designation of five members of the Board of Review established by Title VII, Section 906 (b) of the Revenue Act of 1936. The duty of the Board is to review decisions by the Commissioner of Internal Revenue allowing or disallowing claims for refunds of processing taxes under the terms of the Act. The Board will function in the field of processing tax refunds in very much the same manner as the Board of Tax Appeals functions in connection with deficiency assessments of taxes. A claimant who is dissatisfied with the allowance or disallowance of a claim for processing tax refund by the Commissioner of Internal Revenue is permitted at any time within three months to file a petition with the Board requesting a hearing. If the claimant remains dissatisfied after a case has been decided by the Board of Review, he can then file a petition for further review before the United States Circuit Court of Appeals.

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Percy S. Crewe, who is now a member of the Assistant General Counsel's Committee in the office of the Assistant General Counsel for the Bureau of Internal Revenue.

H. Stewart McDonald, Jr., who is now an attorney in the office of the General Counsel.

John W. Edwards, who is now a special attorney in the office of the Assistant General Counsel for the Bureau of Internal Revenue.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 30, 1936.
6/29/36

Press Service

7-76

Secretary of the Treasury Morgenthau announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated July 1, 1936, and maturing March 31, 1937, which were offered on June 26, were opened at the Federal Reserve banks on June 29.

The total amount applied for was \$154,933,000, of which \$50,015,000 was accepted. Except for one bid of \$15,000, the accepted bids ranged in price from 99.861, equivalent to a rate of about 0.183 percent per annum, to 99.847, equivalent to a rate of about 0.202 percent per annum, on a bank discount basis. The average price of Treasury bills to be issued is 99.855 and the average rate is about 0.191 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 30, 1936.
6-29-36.

Press Service
No. 7-76

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IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON
MAY, 1936

	: May : : 1936 :	: April : : 1936 :	: May : : 1935 :	: 5 Months (Jan. - May) : 1936 :	: 1935 :
DISTILLED LIQUORS (Proof Gallons):					
Stock in Customs Bonded Warehouses at beginning	3,607,200	3,753,253	3,669,128	4,233,874	4,282,960
Total Imports (Free and Dutiable)	1,270,788	832,534	486,880	4,862,721	2,189,144
Available for Consumption	4,877,988	4,585,787	4,156,008	9,096,595	6,472,104
Entered into Consumption (a)	899,033	969,301	561,460	5,078,620	2,749,817
Exported from Customs Custody	3,885	9,286	6,899	42,905	134,032
Stock in Customs Bonded Warehouses at end	3,975,070	3,607,200	3,588,255	3,975,070	3,588,255
STILL WINES (Liquid Gallons):					
Stock in Customs Bonded Warehouses at beginning	1,639,019	1,615,817	1,622,626	1,608,118	1,766,588
Total Imports (Free and Dutiable)	191,097	230,834	129,281	1,038,282	738,712
Available for Consumption	1,830,116	1,846,651	1,751,907	2,646,400	2,505,300
Entered into Consumption (a)	123,419	200,884	170,366	925,569	909,482
Exported from Customs Custody	1,430	7,548	6,145	19,972	20,422
Stock in Customs Bonded Warehouses at end	1,705,259	1,639,019	1,575,396	1,705,259	1,575,396
SPARKLING WINES (Liquid Gallons)					
Stock in Customs Bonded Warehouses at beginning	291,300	233,046	302,076	233,029	325,712
Total Imports (Free and Dutiable)	16,355	14,783	5,459	77,271	48,758
Available for Consumption	247,455	247,829	307,535	310,300	374,462
Entered into Consumption (a)	7,390	35,164	16,101	68,391	74,397
Exported from Customs Custody	5,279	1,365	107	7,223	8,798
Stock in Customs Bonded Warehouses at end	234,786	291,300	291,327	234,786	291,327
DUTIES COLLECTED ON -					
Distilled Liquors	\$ 2,256,356	\$ 2,500,116	\$ 2,755,904	\$13,074,714	\$13,330,353
Still Wines	153,395	249,509	211,190	1,153,334	1,132,201
Sparkling Wines	42,714	88,992	94,860	339,744	437,892
Total Duties Collected on Liquors	\$ 2,452,375	\$ 2,838,617	\$ 3,061,954	\$13,627,792	\$14,900,446
Total Duties Collected on Other Commodities	27,815,541	29,387,035	27,276,927	149,894,456	190,505,579
Total Duties Collected	\$ 30,267,916	\$ 32,225,652	\$30,338,881	\$164,522,248	\$145,406,025
Per Cent Collected on Liquors	8.1%	8.8%	10.1%	8.9%	10.3%

(a) Including withdrawals for ship supplies and diplomatic use.

(Prepared by the Division of Statistics and Research, Bureau of Customs)

Wed summary
release

Duties collected on imports of distilled liquors and wines during May were \$386,242, or 13.6 percent less than during the previous month, the Bureau of Customs announced today.

The number of gallons of wine, both still and sparkling, which paid duties and was released from customs custody for consumption during the month of May was smaller than for any month since the repeal of the Eighteenth Amendment. This was due to the announcement early in May of the terms of the Reciprocal Trade Agreement with France, under which the rates of duty on both the leading types of wine were reduced effective June 15th. In anticipation of these reductions in rates, the importations during May were merely sufficient to fill immediate requirements.

Imports of distilled liquors, on the other hand, although seasonally smaller than during any of the four months immediately preceding, continue to exceed the quantities imported prior to the reduction in the rates of duty, from \$5.00 to \$2.50 per proof gallon, under the terms of the Reciprocal Trade Agreement with Canada, which became effective on January 1, 1936. The quantity of distilled liquors released for consumption since January 1st was almost double the amount for the first five months of the previous calendar year. The total duties collected on distilled liquor since the reduction in rate of duty on whiskey, therefore, were practically the same as during the corresponding months of 1935 and as they presumably would have been had no reduction in rates taken place.

The following table presents a detailed statement of imports of distilled liquors and wines, and duties collected thereon.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, July 1, 1936.
6-30-36.

Press Service
No. 7-77

Duties collected on imports of distilled liquors and wines during May were \$386,242, or 13.6 percent less than during the previous month, the Bureau of Customs announced today.

The number of gallons of wine, both still and sparkling, which paid duties and was released from customs custody for consumption during the month of May was smaller than for any month since the repeal of the Eighteenth Amendment. This was due to the announcement early in May of the terms of the Reciprocal Trade Agreement with France, under which the rates of duty on both the leading types of wine were reduced effective June 15th. In anticipation of these reductions in rates, the importations during May were merely sufficient to fill immediate requirements.

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The following table presents a detailed statement of imports of distilled liquors and wines, and duties collected thereon.

IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON

May, 1936

	May 1936	April 1936	May 1935	5 Months (Jan. - May) 1936 1935	
DISTILLED LIQUORS					
(Proof Gallons):					
Stock in Customs Bonded Warehouses at beginning....	3,607,200	3,753,253	3,669,128	4,233,874	4,282,960
Total Imports (Free and dutiable)....	1,270,788	832,534	486,880	4,862,721	2,189,144
Available for Consumption.....	4,877,988	4,585,787	4,156,008	9,096,595	6,472,104
Entered into Consumption (a).....	899,033	969,301	561,460	5,078,620	2,749,817
Stock in Customs Bonded Warehouses at end.....	3,975,070	3,607,200	3,588,255	3,975,070	3,588,255
STILL WINES					
(Liquid Gallons)					
Stock in Customs Bonded Warehouses at beginning....	1,639,019	1,615,817	1,622,626	1,608,118	1,766,588
Total Imports (Free and dutiable)....	191,097	230,834	129,281	1,038,282	738,712
Available for Consumption.....	1,830,116	1,846,651	1,751,907	2,646,400	2,505,300
Entered into Consumption (a).....	123,419	200,084	170,366	925,569	909,482
Stock in Customs Bonded Warehouses at end.....	1,705,259	1,639,019	1,575,396	1,705,259	1,575,396
SPARKLING WINES					
(Liquid Gallons)					
Stock in Customs Bonded Warehouses at beginning....	231,300	233,046	302,076	233,029	325,712
Total Imports (Free and dutiable)....	16,155	14,783	5,459	77,271	48,750
Available for Consumption.....	247,455	247,829	307,535	310,300	374,462
Entered into Consumption (a).....	7,390	15,164	16,101	68,391	74,337
Stock in Customs Bonded Warehouses at end.....	234,786	231,300	291,327	234,786	291,327
DUTIES COLLECTED ON					
Distilled Liquors..	\$2,256,356	\$2,500,116	\$2,755,904	\$13,074,714	\$13,330,353
Still Wines	153,305	249,509	211,190	1,153,334	1,132,201
Sparkling Wines....	42,714	88,992	94,860	399,744	437,892
Total Duties Collected on Liquors	\$2,452,375	\$2,838,617	\$3,061,954	\$14,627,792	\$14,900,446

(a) Including withdrawals for ship supplies and diplomatic use.

The following text of a radio address by Secretary Morgenthau is for release AFTER DELIVERY, which is scheduled to begin at 10:15 Eastern Standard Time, Wednesday evening, July 1. The address will be broadcast by the National Broadcasting Company and the Columbia Broadcasting System over national networks of both systems.

Last night the Treasury closed its books for the fiscal year 1936, which includes the twelve months from July 1, 1935 to June 30, 1936. The Government has been operating during this period on a financial program laid down in the early months of 1935.

The stockholders of a business enterprise are interested in having at the close of each business year an accounting made to them by the financial officers of the company. It is customary to furnish them with facts and figures on the year's operations. The Government of the United States is your business. You are its stockholders.

Tonight I am going to report to you on the finances of the Government for the year just ended and give you the results.

The man who is responsible for the conduct of a business enterprise estimates just before the new year begins what the expenses will be and what receipts he can reasonably expect. He then plans the year's activities on the basis of these estimates. But the Government under the law has to estimate each Fall its receipts and expenditures for a fiscal year which will not begin until more than six months later. Thus, nearly two years ago, in the Fall of 1934, estimates were prepared for the fiscal year which began last July, and which ended last night. At that time, nearly two years ago, it looked as if our revenues would total just under 4 billion dollars and our expenditures, excluding debt retirement, would amount to almost 8 billion dollars. On this basis we would have shown a net deficit for the year of almost 4 billion dollars.

You and I cannot always tell when we make our business plans what unforeseen and extraordinary events may increase our expenses or reduce our revenues. The manufacturer whose plant is situated in a flood area may have his calculations upset by a disastrous flood. His income may be reduced. His expenditures may be increased.

The business of the Government also is subject to unforeseen and extraordinary events. Scarcely had the present Congress met last January when two events completely changed the budget outlook. First, the prospective revenues were cut down as a result of the decision of the Supreme Court that the Agricultural Adjustment Act was unconstitutional. This meant a loss to the Treasury, in 1936, of nearly half a billion dollars. Second, prospective expenditures were increased by an Act of Congress directing the immediate payment of the veterans' Adjusted Service Certificates. To provide for the payment of these certificates which, under their original terms were not due until 1945, the expenditure program for 1936 was increased by 1 billion 700 million dollars.

Let us see what the results were.

The actual receipts coming in to the Treasury during the year which ended last night aggregated 4 billion 116 million dollars. This is 316 million dollars more than came in during the fiscal year 1935, notwithstanding the loss of 444 million dollars through the elimination of processing taxes. But revenue from other sources increased 760 million dollars, a gain of 23 per cent, due in large part to improvement in business and agricultural conditions.

Our revenues come mainly from two sources -- income taxes and miscellaneous internal revenue. Of the income taxes corporation and individual income taxes amounted to nearly a billion and a half for the year that just closed -- an increase over 1935 of 30 per cent. The miscellaneous taxes brought in over

2 billion dollars -- an increase of 20 per cent. Customs receipts rose 12 per cent.

We spent during the year 8 billion 500 million dollars, excluding debt retirement. Three and a half billion was for ordinary operation of the Government. Approximately 3 billion three hundred million was for recovery and relief. The net excess of expenditures over receipts was four billion four hundred million. But leaving out of consideration the payment to veterans of 1 billion 700 million, the excess of expenditures over receipts for the fiscal year just ended is 2 billion 700 million.

As we have seen, ordinary operating expenses accounted for three and one-half billion dollars of which National defense took three-quarters of a billion; annual continuing payments to veterans nearly 600 million; interest on the public debt another three-quarters of a billion; agricultural aid one-half billion, and the other ordinary operating expenses of the Government nine hundred million.

How were the recovery and relief expenditures of three billion three hundred million dollars divided? We expended for large permanent public works under the emergency program 800 million. Direct relief required just under half a billion. In addition we provided about a billion and a quarter for work relief in the form of smaller public works, most of them of permanent value, and nearly half a billion for CCC camps. Aid to home owners and other miscellaneous expenditures took more than 250 million.

Two important facts stand out. On the one hand is an increase in Federal revenue. On the other is a decrease in Federal expenditures aside from the payment to veterans.

As I have shown you, your government spent 8 billion 500 million dollars during the year which ended last night. We want you to know where the Treasury

got this money. We had 1 billion 800 million dollars cash in our General Fund at the beginning of the year. Our revenue receipts were just over four billion dollars. The other two and one-half billion that we spent had to be borrowed. As a matter of fact, we borrowed more than five billion dollars net, but we have two billion 700 million left in our cash balance to meet the expenditures of coming months, including the redemption of the veterans' bonds.

The business man takes inventory at the end of his business year. Let us do likewise. We have a gross public debt of 33 and three-quarters billion dollars. What have we in our inventory as offsets against this amount? We do not, as does the business man, include additions to our plant. Our public buildings, our other public works projects, and our land acquisitions are treated as outright expenditures and, while they are truly assets of the Government, they are not included in our financial statement.

The first of our cash assets is the General Fund balance -- the money we have in our cash drawer and on deposit in the bank. The General Fund balance yesterday was 2 billion 700 million dollars. The Government has another important cash asset. It is the 2 billion dollar Stabilization Fund, which will ultimately be used to retire a like amount of public debt.

In addition we have certain assets representing obligations due us upon which the Treasury will realize cash and which will ultimately be available for debt retirement. These recoverable assets -- loans to home owners, to farmers, to railroads, to banks and insurance companies, to States and cities -- now total more than 4 billion dollars. These three items -- cash on hand, Stabilization Fund, and recoverable loans -- provide an offset of 8 and three-quarters billion dollars to the 33 and three-quarters billion dollar public debt.

An outstanding development in connection with the Government's financing during the past 3 years is the fact that we have reduced the average rate of

interest nearly one-fourth. This reduction means an annual saving of more than 360 million dollars.

The Government has led the way in reduction of interest charges. The individual business man has been able to follow in the footsteps of his Government in reducing his own interest charges and in refunding the debt of his own business. During the twelve months ended June 30, 1936, business corporations registered with the Securities and Exchange Commission more than $2\frac{1}{2}$ billion dollars of securities for the refunding of indebtedness. The approximate average reduction in the gross rate of interest paid by these private business corporations was $1\frac{1}{4}$ per cent, which would mean a saving to these corporations of more than 30 million dollars a year in interest charges.

All of us have a vital interest in the fiscal affairs of our government. We may derive real encouragement and satisfaction from these facts: National income is rising; as a result Federal revenue is increasing; Federal expenditures are on the decline, and the Nation's business is continuing to show steady improvement.

ooOoo

BASIS OF ALLOTMENTS TO STATES FROM FUNDS APPROPRIATED UNDER THE PROVISIONS
OF SECTION 601, SOCIAL SECURITY ACT, FOR FISCAL YEAR 1937, TOGETHER WITH
UNPAID BALANCES OF ALLOTMENTS FROM THE APPROPRIATION FOR FISCAL YEAR 1936

State or Territory	Total	Allocation on basis of population		Allocation on basis of special health problems			Allocation on basis of financial needs
		To be matched by exist- ing funds	To be matched with new money	Special diseases and conditions		Training per- sonnel	
				To be matched by exist- ing funds	To be matched with new money		
Total	\$8,881,859	\$2,553,534	\$2,553,534	\$498,616	\$498,616	\$1,001,186	\$1,776,373
Alabama	243,752	54,847	54,847	8,500	8,500	24,689	92,369
Alaska	35,291	1,229	1,229	8,500	8,500	3,575	12,258
Arizona	57,498	9,028	9,028	11,000	11,000	5,824	11,618
Arkansas	180,324	38,437	38,437	7,500	7,500	18,265	70,185
California	330,826	117,668	117,668	19,250	19,250	46,990	10,000
Colorado	92,239	21,468	21,468	11,200	11,200	9,343	17,560
Connecticut	98,040	33,305	33,305	5,750	5,750	9,930	10,000
Delaware	31,024	4,941	4,941	4,000	4,000	3,142	10,000
Dist. of Col.	51,943	10,091	10,091	8,250	8,250	5,261	10,000
Florida	129,630	30,431	30,431	10,541	10,541	13,130	34,556
Georgia	262,913	60,283	60,283	8,750	8,750	26,630	98,217
Hawaii	53,688	7,634	7,634	7,250	7,250	5,438	18,482
Idaho	62,859	9,224	9,224	11,200	11,200	6,367	15,644
Illinois	406,873	158,155	158,155	19,676	19,676	41,211	10,000
Indiana	217,781	67,122	67,122	5,750	5,750	22,059	49,978
Iowa	193,479	51,213	51,213	4,900	4,900	19,597	61,656
Kansas	140,877	38,986	38,986	4,900	4,900	14,269	38,836
Kentucky	229,928	54,191	54,191	9,250	9,250	23,289	79,757
Louisiana	177,039	43,558	43,558	5,750	5,750	17,932	60,491
Maine	67,941	16,528	16,528	4,900	4,900	6,882	18,203
Maryland	125,433	33,816	33,816	13,000	13,000	21,692	10,109
Massachusetts	247,464	88,079	88,079	14,750	14,750	31,806	10,000
Michigan	280,293	100,363	100,363	12,500	12,500	44,567	10,000
Minnesota	200,054	53,141	53,141	7,500	7,500	36,440	42,332
Mississippi	192,767	41,656	41,656	5,750	5,750	19,525	78,430
Missouri	238,616	75,223	75,223	11,946	11,946	24,169	40,109
Montana	63,676	11,143	11,143	10,650	10,650	6,450	13,640
Nebraska	113,981	28,560	28,560	4,900	4,900	11,545	35,516
Nevada	38,471	1,887	1,887	10,400	10,400	3,897	10,000
New Hampshire	48,580	9,644	9,644	4,900	4,900	4,921	14,571
New Jersey	217,861	83,762	83,762	9,135	9,135	22,067	10,000
New Mexico	69,157	8,774	8,774	12,750	12,750	7,005	19,104
New York	659,620	260,904	260,904	30,500	30,500	66,812	10,000
No. Carolina	314,406	65,708	65,708	8,750	8,750	53,864	111,626
North Dakota	77,836	14,111	14,111	7,325	7,325	7,884	27,080
Ohio	351,313	137,761	137,761	14,000	14,000	35,584	12,207
Oklahoma	185,101	49,661	49,661	4,900	4,900	18,749	57,230
Oregon	80,041	19,768	19,768	9,838	9,838	8,107	12,722
Pennsylvania	500,988	199,622	199,622	20,500	20,500	50,744	10,000
Rhode Island	55,633	14,249	14,249	5,750	5,750	5,635	10,000
So. Carolina	182,902	36,038	36,038	10,050	10,050	18,526	72,200
South Dakota	79,080	14,360	14,360	7,325	7,325	8,010	27,700
Tennessee	255,296	54,232	54,232	9,500	9,500	39,339	88,493
Texas	433,837	120,725	120,725	17,250	17,250	43,943	113,944
Utah	58,409	10,526	10,526	7,350	7,350	5,916	16,741
Vermont	46,613	7,453	7,453	6,500	6,500	4,721	13,986
Virginia	214,972	50,196	50,196	9,500	9,500	26,268	69,312
Washington	100,439	32,403	32,403	7,730	7,730	10,173	10,000
West Virginia	158,929	35,840	35,840	12,500	12,500	16,098	46,151
Wisconsin	183,203	60,915	60,915	4,900	4,900	18,556	33,017
Wyoming	42,343	4,675	4,675	9,450	9,450	4,350	10,343

for Friday p.m. Release
7-79

Regulations governing the distribution of federal funds to states by the Public Health Service, under the Social Security Act, for the 1937 fiscal year, and the total allocations ~~together with unpaid balances~~, were announced today by Dr. Thomas Parran, Surgeon General of the United States Public Health Service.

The act provides for the annual distribution of \$9,000,000 among the states and territories ^{for the protection of public health}. The total to be distributed during the 1937 fiscal year is \$8,881,859 of which \$881,859 is the unexpended balance for the ~~last~~ five months of the 1936 fiscal year, the period during which the Social Security Act was operative.

~~For the five month period there was available to the states a total of \$3,333,000, of which all but \$881,859 was allotted to the states and territories.~~

Regulations and the bases of allocation are appended ~~herewith~~.

(a) Activities of central administration and Service projects pursuant to approved budgets shall be reported quarterly in duplicate and may be submitted in narrative form.

(b) A copy of the progress report from each local health project pursuant to approved budgets shall be furnished to the Regional Office on forms of the State health department.

(c) A consolidated summary report for all local projects pursuant to approved budgets shall be made to the Surgeon General on forms provided by the Public Health Service for that purpose.

The listing of certain items on the summary report form referred to above should not be interpreted as requiring that all such activities be carried out in every local health project. Also, other activities not listed on the report form should be reported in an appropriate manner.

Statistical reports may be submitted with narrative reports wherever considered desirable by the State health officer.

XVIII. Reports of Activities and Expenditures from "other agencies" not Required.

No detailed accounting of expenditures and no detailed reports of activities will be required for personnel and other expenditures paid from funds supplied by other agencies unless such funds are used for purposes of meeting the matching requirements of the Public Health Service.

THOMAS PARRAN,

Surgeon General.

ments, subject to approval of the Secretary of the Treasury, to the Treasurer of the State or other State official authorized by law to receive such funds.

XV. Custody and Disbursement of Fund.

All such payments shall be held by the State official to whom made in a separate fund distinct from other State funds and shall be disbursed by him solely for the purpose or purposes specified in budgets approved by the State health officer and the Surgeon General and filed with such official.

XVI. Financial Reports.

The State health officer shall submit to the Surgeon General on forms provided for that purpose quarterly financial reports as follows:

- a. A quarterly project financial report for each budget in force; and
- b. A consolidated quarterly report summarizing all budgets.

The consolidated quarterly financial report must be certified also by the Treasurer or other State official charged with the responsibility for disbursing funds.

The reports shall show the amount of Public Health Service funds actually expended, the actual expenditure of State and local funds, and such other information as the Surgeon General may from time to time require.

XVII. Progress Reports of Activities.

Quarterly reports of activities will be required by the Public Health Service from each State health department as follows:

whole. The sum of \$113,000 shall be allotted to States on the basis of the special need of such States for the training of personnel in approved training centers.

XII. Purposes for which Training Funds May Be Used.

Funds allotted to a State for the training of personnel may be used to pay living stipends, tuition, and traveling expenses of personnel employed or to be employed in the State and local health services, such training period not to exceed one year for any individual.

The Surgeon General will recommend to the States the maximum allowances for stipends, traveling and other permissible items of expense for the training of personnel.

XIII. Payments on the Basis of Financial Need.

The funds to be allotted to the several States for the fiscal year 1937 on the basis of financial needs (\$1,776,373) shall be distributed among the States as follows:

(a) A sum of \$510,000 shall be allotted equally among the States.

(b) The remainder (\$1,266,373) shall be allotted among the several States on the basis of financial need as determined by the financial ability of the State expressed indirectly in terms of per capita income.

Payments from the allotments made on these two bases of financial need will not be required to be matched with State or local funds.

XIV. Method of Payment to States.

Payments to the States shall be made in quarterly install-

IX. Matching with New Public Funds.

Except as provided in Regulation XI, one half of the amount allotted to States on the basis of population and for special health problems shall be available for payment when matched by at least an equal amount of new appropriations of public funds for public health work made since January 1, 1935, or made prior to that date for the specific purpose of matching funds available under the provisions of the Social Security Act: Provided, the Surgeon General in his discretion may permit not to exceed 50 percent of the money available for matching with new public funds to be matched with existing State appropriations for local health service where the State is already making a substantial appropriation for this purpose.

X. Payments on the Basis of Special Health Problems.

In the allotment of funds for special health problems this term shall be interpreted to mean necessity arising out of high morbidity or mortality on a State-wide basis from particular causes, such as malaria, hookworm, bubonic plague, trachoma, typhus fever, special industrial hazards and similar geographically limited diseases or other conditions that result in inequality of exposure to public health hazards among the States.

XI. Training of Personnel.

In order to meet the needs for properly qualified professional and technical personnel with which to conduct effectively the State and local health services, the sum of \$1,001,186 shall be set aside for the fiscal year 1937 and allotted to the States for this purpose. Of this sum \$888,186 shall be allotted among the States in the same ratio which the sum of other allotments to any State bears to the

fiscal year, for (a) new projects or (b) adding new items to existing budgets.

Revisions of existing budgets shall be submitted whenever the rate of expenditure for any budget item is to be increased; but not when through lapses or otherwise the expenditures are to be decreased. Such savings from approved budgets may be transferred to other budgets after such revised budget is submitted for approval.

Supplemental and revised budgets submitted in any quarter after the beginning of the fiscal year shall not be made effective prior to the beginning of the next succeeding quarter; provided, that exceptions to this rule may be made, with the approval of the Surgeon General, when necessary to meet emergencies.

VII. Existing Appropriations Not to be Replaced.

Payments to aid existing State or local projects will be supplemental to funds now being expended and in no case shall such payments replace existing State or local appropriations for the purpose of relieving State or local authorities from expenditures now being made.

VIII. Matching with Existing Public Funds.

Except as provided in Regulation XI, one half of the amount allotted to States on the basis of population and for special health problems shall be available for payment when matched by at least an equal amount of existing appropriations of public funds for public health work.

IV. Submission of Plans.

To be eligible to receive payments from allotments each State shall have presented: (a) a comprehensive statement of the present State health organization, programs and budget; (b) a proposed plan for extending and improving the administrative functions of the State department of health, (c) a proposed plan for extending and improving local (county, district, city) health services to be carried out with the assistance of funds available under the provisions of Title VI of the Social Security Act.

V. Submission and Approval of Budgets.

Before payments shall be made to any State, the State health officer shall:

(a) Submit to the Surgeon General and secure approval of a proposed budget, for each project, on forms supplied by the Public Health Service. The budget shall show the sources, purposes, and amounts of all funds, the amounts requested from the Public Health Service for the fiscal year, together with such other information relating to such proposed project as the Surgeon General may require.

(b) Certify that State and local expenditures have not been replaced or curtailed through the use of federal funds.

VI. Supplemental and Revised Budgets.

Supplemental budgets for the purpose of utilizing unpaid balances of allotments, or unexpended balances from payments made on the basis of previously approved budgets, may be submitted for any subsequent quarter after the beginning of the

2. Special health problems.

Allotments amounting to $22\frac{1}{2}$ percent of available appropriations will be made to the several States on the basis of special health problems including the training of personnel, as determined by the Surgeon General.

3. Financial needs.

Allotments amounting to 20 percent of available appropriations will be made to the States on the basis of the financial needs of such States.

III. Balances for the fiscal year ending June 30, 1937.

Unpaid balances of allotments at the end of such fiscal year shall not be paid but shall remain in the appropriation for re-allotment to the States in the succeeding fiscal year in accordance with the provisions of Subsection (b), Section 602, of the Social Security Act.

Unexpended balances remaining from quarterly payments made to the States in accordance with the provisions of Subsection (c) Section 602, of the Social Security Act may be retained by the States and utilized for carrying out the purposes specified in Section 601 in any succeeding quarter or fiscal year subject to the following conditions:

- (1) Balances required under these regulations to be matched with State or local funds must be so matched before they are expended.
- (2) Budgets for the expenditure of such balances must be submitted and approved prior to such expenditure.

TREASURY DEPARTMENT
UNITED STATES PUBLIC HEALTH SERVICEREGULATIONS OF THE SURGEON GENERAL GOVERNING ALLOTMENTS AND
PAYMENTS TO STATES FROM FUNDS APPROPRIATED UNDER THE PROVI-
SIONS OF SECTION 601, SOCIAL SECURITY ACT, FOR THE FISCAL
YEAR 1937I. Compliance with Law and Regulations.

In order that funds allotted to the States may be of maximum use in assisting States, Counties, and Health Districts, and other political sub-divisions of the States, in establishing and maintaining adequate public health service, payments made to a State under authority of Title VI of the Social Security Act will be certified by the Surgeon General only after such State has complied with the provisions of the Act and the Regulations authorized thereunder.

II. Allotments.

Funds appropriated by the Congress for the fiscal year 1937 and balances remaining unpaid to the States at the end of the fiscal year 1936 will be allotted to the States on the basis of (1) population, (2) special health problems, (3) financial needs, as provided in Title VI of the Social Security Act of August 14, 1935, in accordance with the following percentage distribution.

1. Population.

Allotments amounting to $57\frac{1}{2}$ percent of the available appropriations will be made to the several States in the ratio which the population of each State bears to the population of the United States as shown by the last decennial federal census.

TREASURY DEPARTMENT

Washington

FOR RELEASE, AFTERNOON NEWSPAPERS,
Friday, July 3, 1936.
7-2-36.

Press Service
No. 7-79

Regulations governing the distribution of Federal funds to states by the Public Health Service, under the Social Security Act, for the 1937 fiscal year, and the total allocations, were announced today by Dr. Thomas Parran, Surgeon General of the United States Public Health Service.

The act provides for the annual distribution of \$8,000,000 among the states and territories for the protection of public health. The total to be distributed during the 1937 fiscal year is \$8,881,859, of which \$881,859 is the unexpended balance for the five months of the 1936 fiscal year, the period during which the Social Security Act was operative.

Regulations and the bases of allocation are appended:

BASIS OF ALLOTMENTS TO STATES FROM FUNDS APPROPRIATED UNDER THE PROVISIONS
OF SECTION 601, SOCIAL SECURITY ACT, FOR FISCAL YEAR 1937, TOGETHER WITH
UNPAID BALANCES OF ALLOTMENTS FROM THE APPROPRIATION FOR FISCAL YEAR 1936

State or Territory	Total	Allocation on basis of population		Allocation on basis of special health problems			Allocation on basis of financial needs
		To be matched by exist- ing funds	To be matched with new money	Special diseases and conditions		Training per- sonnel	
				To be matched by exist- ing funds	To be matched with new money		
Total	\$8,881,859	\$2,553,534	\$2,553,534	\$498,616	\$498,616	\$1,001,186	\$1,776,373
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Colorado	92,239	21,468	21,468	11,200	11,200	9,343	17,560
Connecticut	98,040	33,305	33,305	5,750	5,750	9,930	10,000
Delaware	31,024	4,941	4,941	4,000	4,000	3,142	10,000
Dist. of Col.	51,943	10,091	10,091	8,250	8,250	5,261	10,000
Florida	129,630	30,431	30,431	10,541	10,541	13,130	34,556
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Idaho	62,859	9,224	9,224	11,200	11,200	6,367	15,644
Illinois	406,873	158,155	158,155	19,676	19,676	41,211	10,000
Indiana	217,781	67,122	67,122	5,750	5,750	22,059	49,978
Iowa	193,479	51,213	51,213	4,900	4,900	19,597	61,656
Kansas	140,877	38,986	38,986	4,900	4,900	14,269	38,836
Kentucky	229,928	54,191	54,191	9,250	9,250	23,289	79,757
Louisiana	177,039	43,558	43,558	5,750	5,750	17,932	60,491
Maine	67,941	16,528	16,528	4,900	4,900	6,882	18,203
Maryland	125,433	33,816	33,816	13,000	13,000	21,692	10,109
Massachusetts	247,464	88,079	88,079	14,750	14,750	31,806	10,000
Michigan	280,293	100,363	100,363	12,500	12,500	44,567	10,000
Minnesota	200,054	53,141	53,141	7,500	7,500	36,440	42,332
Mississippi	192,767	41,656	41,656	5,750	5,750	19,525	78,430
Missouri	238,616	75,223	75,223	11,946	11,946	24,169	40,109
Montana	63,676	11,143	11,143	10,650	10,650	6,450	13,640
Nebraska	113,981	28,560	28,560	4,900	4,900	11,545	35,516
Nevada	38,471	1,887	1,887	10,400	10,400	3,897	10,000
New Hampshire	48,580	9,644	9,644	4,900	4,900	4,921	14,571
New Jersey	217,861	83,762	83,762	9,135	9,135	22,067	10,000
New Mexico	69,157	8,774	8,774	12,750	12,750	7,005	19,104
New York	659,620	260,904	260,904	30,500	30,500	66,812	10,000
No. Carolina	314,406	65,708	65,708	8,750	8,750	53,864	111,626
North Dakota	77,836	14,111	14,111	7,325	7,325	7,884	27,080
Ohio	351,313	137,761	137,761	14,000	14,000	35,584	12,207
Oklahoma	185,101	49,661	49,661	4,900	4,900	18,749	57,230
Oregon	80,041	19,768	19,768	9,838	9,838	8,107	12,722
Pennsylvania	500,988	199,622	199,622	20,500	20,500	50,744	10,000
Rhode Island	55,633	14,249	14,249	5,750	5,750	5,635	10,000
So. Carolina	182,902	36,038	36,038	10,050	10,050	18,526	72,200
South Dakota	79,080	14,360	14,360	7,325	7,325	8,010	27,700
Tennessee	255,296	54,232	54,232	9,500	9,500	39,339	88,427
Texas	433,837	120,725	120,725	17,250	17,250	43,943	113,944
Utah	58,409	10,526	10,526	7,350	7,350	5,916	16,741
Vermont	46,613	7,453	7,453	6,500	6,500	4,721	13,986
Virginia	214,972	50,196	50,196	9,500	9,500	26,268	69,312
Washington	100,439	32,403	32,403	7,730	7,730	10,173	10,000
West Virginia	158,929	35,840	35,840	12,500	12,500	16,098	46,151
Wisconsin	183,203	60,915	60,915	4,900	4,900	18,556	33,017
Wyoming	42,343	4,675	4,675	9,450	9,450	4,350	10,343

TREASURY DEPARTMENT

WASHINGTON

FOR IMMEDIATE RELEASE
Thursday, July 2, 1936.

Press Service

No. 7 - 80

The following announcement is made today by Secretary Morgenthau:

The net results of the financial operations of the Government for the fiscal year 1936 are now available on the basis of figures appearing on the Daily Treasury Statement for June 30, 1936. Total receipts amounted to \$4,116,000,000 and total expenditures were \$8,880,000,000, resulting in a deficit of \$4,764,000,000. The expenditures include \$403,000,000 for statutory debt retirement. After deducting statutory debt retirement the net deficit was \$4,361,000,000. This amount plus the increase in the general fund balance amounting to \$840,000,000 and less the excess of receipts by reason of transactions in trust accounts, increment on gold, etc., amounting to \$123,000,000 (exclusive of debt retirement through the redemption of national bank notes) accounts for an increase in the gross public debt from \$28,701,000,000 at the close of the fiscal year 1935 to \$33,779,000,000 at the close of the fiscal year 1936.

The President in his Budget Message to Congress in January, 1936, estimated that the net deficit for the fiscal year just closed would amount to approximately \$2,682,000,000. However, since that time, the Congress passed the Adjusted Compensation Payment Act providing for the immediate payment of adjusted service certificates at their maturity value, as a result of which the deficit for 1936 was increased by \$1,673,000,000. The deficit was further increased because of the reduction in anticipated revenue from processing taxes as a result of the decision of the Supreme Court relating to the Agricultural Adjustment Act. The loss in estimated

revenue amounted to approximately \$452,000,000. Had it not been for these two items the net deficit for the year just closed would have amounted to approximately \$2,236,000,000, or about \$446,000,000 less than the amount estimated in the Budget submitted to Congress in January, 1936. The net deficit for the fiscal year 1935 amounted to \$3,002,000,000.

RECEIPTS

Total receipts during the fiscal year 1936 were \$4,116,000,000, or about \$316,000,000 larger than receipts during the fiscal year 1935. Income taxes amounted to \$1,426,000,000, an increase of \$327,000,000; miscellaneous internal revenue amounted to \$2,010,000,000, an increase of \$353,000,000; customs receipts amounted to \$387,000,000, an increase of \$44,000,000; miscellaneous receipts from sundry sources amounted to \$216,000,000, an increase of \$36,000,000; and processing taxes on farm products amounted to only \$77,000,000, a decrease of \$444,000,000 below the amount for 1935.

The following statement shows the actual receipts (in millions of dollars) from various sources for the fiscal years 1935 and 1936, and the estimate of receipts for the fiscal year 1936, as contained in the 1937 Budget:

	Actual Receipts			Estimate for 1936	Increase (+) or Decrease (-) in the 1937 Budget as compared with 1936 actual
	1935	1936	Increase (+) or Decrease (-)		
Income Tax	\$1,099	\$1,426	\$ + 327	\$1,434	\$ - 8
Miscellaneous internal revenue	1,657	2,010	+ 353	1,912	+ 98
Customs	343	387	+ 44	353	+ 34
Processing taxes on farm products	521	77	- 444	529	-452
Miscellaneous	180	216	+ 36	183	+ 33
	3,800	4,116	+ 316	4,411	-295

EXPENDITURES

Total expenditures during the fiscal year 1936 were \$8,880,000,000 (including \$403,000,000 of statutory debt retirements) as compared with total expenditures amounting to \$7,376,000,000 during the fiscal year 1935. In addition to the \$100,000,000 paid to the Adjusted Service Certificate Fund, the expenditures for the fiscal year 1936 include \$1,673,000,000 of payments to the veterans under the Adjusted Compensation Payment Act of 1936. Deducting this latter amount from the total expenditures for the year leaves expenditures for all other accounts of \$7,207,000,000. This compares with an estimated expenditure as contained in the 1937 Budget of \$7,645,000,000.

The following statement shows by major classifications total expenditures (in millions of dollars) for the fiscal years 1935 and 1936, and the estimates of expenditures for the fiscal year 1936 as shown in the 1937 Budget:

	Actual Expenditures		Increase (+) or Decrease (-) in the Budget as compared with actual		
	1935	1936	Increase (+) Decrease (-)	1937 Budget	1936 actual
General:					
Departmental	\$ 546	\$ 765	\$ + 219	\$ 823	\$ + 58
National Defense	534	764	+ 230	745	- 19
Veterans' Admn.	556	576	+ 20	618	+ 42
Adjusted Service Certificate Fund	50	1,773	+ 1,723	100	- 1,673
Agricultural Adjustment Admn.	562	505	- 57	528	+ 23
Emergency Conservation Work	436	486	+ 50	528	+ 42
Debt charges:					
Interest	821	749	- 72	742	- 7
Retirements	574	403	- 171	552	+ 149
Refunds	76	54	- 22	70	+ 16
Total General:	4,155	6,075	+ 1,920	4,706	- 1,369
Recovery and Relief:					
Relief	1,906	499	- 1,407	429	- 70
Public Works (including Works Progress Admn)	1,020	2,092	+ 1,072	2,245	+ 153
Reconstruction Finance Corporation	<u>a</u> 135	<u>a</u> 239	- 104	<u>a</u> 215	+ 24
Other	430	453	+ 23	480	+ 27
Total Recovery and Relief:	3,221	2,805	- 416	2,939	+ 134
Total Expenditures	7,376	8,880	+ 1,504	7,645	-1,235

a Excess of credits (deduct)

THE PUBLIC DEBT

At the close of the fiscal year 1936, the gross public debt amounted to \$33,779,000,000 as compared with the gross public debt of \$28,701,000,000 on June 30, 1935, an increase of \$5,078,000,000. This increase in the gross public debt is reflected in part in an increase in the balance in the general fund which fund amounted to \$1,841,000,000 on June 30, 1935, and \$2,681,000,000 on June 30, 1936.

The gross public debt as of June 30, 1936, includes outstanding adjusted service bonds issued in payment of adjusted service certificates amounting to \$945,000,000.

During the year public debt retirements of \$403,000,000 were made from the sinking fund and other miscellaneous sources as required by law. These statutory reductions were, however, more than offset by new borrowings made necessary by the excess of expenditures over total receipts.

The Government held on May 31, 1936, net assets in the form of loans and other investments amounting to \$4,295,000,000 as compared with net assets amounting to \$4,307,000,000 held on May 31, 1935.

In addition to the gross public debt the Government has certain contingent liabilities in the form of guarantees as to principal and interest on outstanding obligations of the Reconstruction Finance Corporation, Federal Farm Mortgage Corporation and Home Owners' Loan Corporation, aggregating as of June 30, 1936, about \$4,750,000,000 as compared with \$4,150,000,000 as of June 30, 1935.

FINANCING OPERATIONS

The favorable money market conditions which continued through the fiscal year 1936 permitted the Treasury to complete its refunding

operations in connection with the high interest-bearing war debt and permitted the issue of new debt at lower rates of interest. The computed rate of interest on the interest-bearing debt decreased from 2.715% on June 30, 1935 to 2.545% on June 30, 1936. Although the debt increased during the year, total interest payments declined from \$821,000,000 in 1935 to \$749,000,000 in 1936.

The following table shows the issues of Treasury notes, Treasury bonds and United States Savings Bonds offered by the Treasury during the fiscal year 1936, including refunding operations:

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Amount Issued</u>
Treasury Notes:				
B - 1939	July 15, 1935	Dec. 15, 1939	1-3/8%	\$526,233,000
C - 1939	Sept. 16, 1935	March 15, 1939	1-1/2%	941,613,750
C - 1940	Dec. 16, 1935	Dec. 15, 1940	1-1/2%	737,161,600
A - 1941	March 16, 1936	March 15, 1941	1-1/2%	676,707,600
B - 1941	June 15, 1936	June 15, 1941	1-3/8%	503,877,500
	Total Notes			3,385,593,450
Treasury Bonds:				
1946 - 48	June 15, 1934 (Issued as of July 1, 1935)	June 15, 1948	3%	112,669,000
1955-60	March 15, 1935 (Issued as of July 22, 1935)	March 15, 1960	2-7/8%	101,971,000
1955-60	March 15, 1935 (Issued as of Aug. 5, 1935)	March 15, 1960	2-7/8%	106,541,000
1955-60	March 15, 1935 (Issued as of Aug. 19, 1935)	March 15, 1960	2-7/8%	98,215,000
1945-47	Sept. 16, 1935	Sept. 15, 1947	2-3/4%	568,717,800
1945-47	Sept. 16, 1935 (Issued as of Dec. 16, 1935)	Sept. 15, 1947	2-3/4%	645,736,100
1948-51	March 16, 1936	March 15, 1951	2-3/4%	1,223,496,850
1951-54	June 15, 1936	June 15, 1954	2-3/4%	1,626,688,150
	Total Treasury Bonds			4,484,034,900
United States Savings Bonds - - - - -				254,077,000
	Total bonds and notes			\$8,123,705,350

On June 24, 1935, the Secretary of the Treasury offered for cash on a bid basis, an additional issue of \$100,000,000, or thereabouts, of the 3% Treasury bonds of 1946-48 dated June 15, 1934, to be sold at not less than par and accrued interest. The total face amount of these bonds sold as of July 1, 1935, was \$112,669,000 at an average price of about 103-18/32, with a total premium of \$4,005,378.18 realized.

On July 15, 1935, the Secretary of the Treasury sold for cash \$526,233,000 face amount of 1-3/8% Treasury notes of Series B-1939, maturing December 15, 1939.

The Secretary of the Treasury offered for cash on a bid basis, additional issues each of \$100,000,000, or thereabouts, of 2-7/8% Treasury bonds of 1955-60 dated March 15, 1935, to be sold at not less than par and accrued interest. The total face amount of these bonds sold as of July 22, 1935, was \$101,971,000, at an average price slightly above 101-19/32 with a total premium of \$1,631,979.42, realized. The total face amount of the bonds sold as of August 5, 1935, was \$106,541,000, at an average price of about 101-18/32 with a premium of \$1,664,723.18, realized. The total face amount of the bonds sold as of August 19, 1935, was \$98,215,000, at an average price of about 100-25/32 with a premium of \$777,150.24, realized.

On March 11, 1935 the 2% Consols of 1930 were called for redemption on July 1, 1935, and the 2% Panama Canal Loan bonds of 1916-36 and 1918-38 were called for redemption on August 1, 1935. The amount of consols redeemed amounted to \$596,705,650 and the Panama Canal loan bonds redeemed amounted to \$74,687,260.

The September 16, 1935 financing consisted of an issue of 2-3/4% Treasury bonds of 1945-47 and an issue of 3-1/2 year Treasury notes of Series C-1939 bearing 1-1/2% interest. Both issues were offered in exchange for Fourth Liberty Loan 4-1/4% bonds of 1933-38 called for redemption on October 15, 1935, and at the same time cash subscriptions for the Treasury notes were invited, at par and accrued interest, for \$500,000,000 or thereabouts. The amount of Fourth Liberty Loan bonds exchanged for the 2-3/4% Treasury bonds of 1945-47 was \$568,717,800, and for the 1-1/2% Treasury notes of Series C-1939 was \$429,179,400, totaling \$997,897,200. In addition the Treasury issued for cash 1-1/2% Treasury notes of Series C-1939 having a face amount of \$512,434,350.

On December 2, 1935, the Secretary of the Treasury offered for cash, at par and accrued interest from September 16, 1935, an additional issue of \$450,000,000, or thereabouts, of 2-3/4% Treasury bonds of 1945-47 dated September 16, 1935, and \$450,000,000, or thereabouts, of 5-year 1-1/2% Treasury notes of the Series C-1940. At the same time the holders of 2-1/2% Treasury notes of Series D-1935, maturing on December 15, 1935, in the amount of \$418,291,900, were offered the privilege of exchanging such notes either for the Treasury bonds or the new Treasury notes, and the offering of bonds and notes was subject to increase to the extent of any such exchanges. The amount of 2-3/4% Treasury bonds of 1945-47 issued on December 16, 1935, for cash was \$484,423,400 and the amount of 1-1/2% Treasury notes of Series C-1940 issued for cash was \$487,808,700, resulting in total issues for cash of \$972,232,100. The amount of exchanges of maturing

2-1/2% Treasury notes of Series D-1935 for 2-3/4% Treasury bonds of 1945-47 was \$161,312,700 and for the 1-1/2% Treasury notes of Series C-1940 was \$249,352,900, resulting in total exchange issues of \$410,665,600. The combined issue of the Treasury bonds for cash and exchange amounted to \$645,736,100 and of the Treasury notes amounted to \$737,161,600.

On March 2, 1936, the Secretary of the Treasury offered for cash, at par and accrued interest, \$650,000,000, or thereabouts, of 2-3/4% Treasury bonds of 1948-51, and \$600,000,000, or thereabouts, of 5-year 1-1/2% Treasury notes of Series A-1941, maturing March 15, 1941. At the same time the holders of 2-7/8% Treasury notes of Series C-1936, maturing on April 15, 1936, in the amount of \$558,819,200, were offered the privilege of exchanging such notes either for the Treasury bonds or the new Treasury notes, the exchanges to be made par for par with an adjustment of accrued interest as of March 16, 1936, and the offering of bonds and notes was subject to increase to the extent of any such exchanges. On March 16, 1936, the amount of 2-3/4% Treasury bonds of 1948-51 issued for cash was \$727,033,950, and the amount of 1-1/2% Treasury notes of Series A-1941 issued for cash was \$628,625,600, resulting in total issues for cash of \$1,355,659,550. The amount of exchanges of maturing 2-7/8% Treasury notes of Series C-1936 for 2-3/4% Treasury bonds of 1948-51 was \$496,462,900, and for the 1-1/2% Treasury notes of Series A-1941 was \$48,082,000, resulting in total exchange issues of \$544,544,900. The combined issue of the Treasury bonds for cash and exchange amounted to \$1,223,496,850, and of the Treasury notes amounted to \$676,707,600

On June 1, 1936, the Secretary of the Treasury offered for cash, at par and accrued interest, \$600,000,000, or thereabouts, of 2-3/4% Treasury bonds of 1951-54, and \$400,000,000, or thereabouts, of 5-year 1-3/8% Treasury notes of Series B-1941, maturing June 15, 1941. The holders of 1-1/8% Treasury notes of Series E-1936, maturing June 15, 1936, in the amount of \$686,616,400, and of 3-1/4% Treasury notes of Series A-1936, maturing August 1, 1936, in the amount of \$364,138,000, were offered the privilege of exchanging such notes either for the Treasury bonds or the new Treasury notes, the exchanges to be made par for par, with an adjustment of accrued interest as of June 15, 1936, on notes of Series A-1936, and the offering of bonds and notes was subject to increase to the extent of any such exchanges. The amount of 2-3/4% Treasury bonds of 1951-54 issued for cash was \$670,846,550 and the amount of 1-3/8% Treasury notes of Series B-1941 issued for cash was \$435,164,500, resulting in total issues for cash of \$1,106,011,050. The amount of exchange of maturing 1-1/8% Treasury notes of Series E-1936 and of 3-1/4% Treasury notes of Series A-1936, for 2-3/4% Treasury bonds of 1951-54 was \$955,841,600, and for the 1-3/8% Treasury notes of Series B-1941 was \$68,713,000, resulting in total exchange issues of \$1,024,554,600. The combined issue of the Treasury bonds for cash and exchange amounted to \$1,626,688,150, and of the Treasury notes amounted to \$503,877,500.

The amount of Treasury bills outstanding June 30, 1936, was \$2,353,516,000, as compared with \$2,052,898,000 outstanding June 30, 1935, an increase of \$300,618,000.

have also exhibited a marked proficiency under Coast Guard target training.

Six Cities in the New Orleans division have a 100 percent rating for the number of men to qualify for both classes of arms. ~~Five cities~~ The

~~Norfolk~~, Seattle ~~division~~ ^{has six} ~~stations~~ where all officers qualified with both types of firearm, while the Norfolk division had five

Cities where all men under training have qualified with both .22 and .38 or .45 caliber guns, and the number of officers, follow:

Barring, Me., 1 ; Robinston, Me., 1 ; ~~Portland, Me., 1~~ ; St. Albans, Vt., 22 ; New Haven Conn., 7 ; Atlantic City, ~~5~~ 3 ; Beckley, W. Va., 4 ; Charleston, W. Va., 6 ; Clarksburg, W. Va., 3 ; Cumberland, Md., 3 ; Hagerstown, Md., 4 ; Charleston, S. C., 20 ; ^{Louisville Ky., 8 ;} ^{W. set Palm Beach, Fla., 1 ;} ¹ ^{Gulfport, Miss., 2 ;} ⁷ ^{and} ^{San Juan P. R., 5} Orlando, Fla., 2 ; Port Arthur, Tex., 14 ; Corpus Christi, 8 ; Del Rio, Tex., 11 ; Mobile, Ala., 15 ; Little Rock, Ark., 13 ; Oklahoma City, 27 ; Grand Forks, N. D., 18 ; Minot, N. D., 15 ; La Grande, Ore., 4 ; Bellingham, Wash., ~~18~~ 18 ; Hoquiam, Wash., 9 ; Point Roberts, Wash., 5 ; Tacoma, Wash., 10 ; ~~Cedarsville, Ohio, 1 and Piquette, Mich., 1~~ ^{and} ^{San Juan P. R., 5}

To meet preliminary qualifications with a .22 caliber pistol a marksman must score a minimum of 140 points ~~of a possible 200~~ of a possible 200, from 20 shots fired at 10 yards in 20 seconds.

To pass advanced qualifications with a .22 caliber gun a marksman must score 240 or more out of a possible 300, 30 shots at 15 yards in 20 seconds.

For qualification with .38 or .45 caliber pistol the marksman must make a score of 210 out of a possible 300 ; 30 shots, slow fire at 15 yards ~~if~~ if he ~~score~~ score from 240 to 270 he is rated a sharpshooter. Above 270 the rating is expert pistol shot.

The training is conducted by 38 Coast Guard pistol experts stationed at Washington, New York, Boston, Chicago, Cleveland, Norfolk, Jacksonville, Fla., New Orleans, San Francisco and Seattle.

Ratings of all cities under instruction are available at

Room No. 289 Treasury building.

Shaw

Release
Tuesday P.M.
7-81

Increasing proficiency with firearms of Treasury Department law enforcement officers is shown in a survey issued by Comdr. J.E. Stika, Coast Guard Ordnance officer charged with training ~~the~~ enforcement personnel. Since October, 1934 when ~~the~~ training was begun, Coast Guard small arms experts have given target ~~practice~~ ^{instruction} to men in all branches of the Treasury as well as ~~to~~ ^{to} guards ~~of~~ ^{at} ~~the White House,~~ U.S. Supreme Court, Post Office inspectors, U.S. Marshals, Immigration officials, ~~guards at Federal Home Loan Banks and attaches of the~~ ^{and} ~~Army.~~ Treasury branches under small arms training include the Customs Bureau, Alcohol Tax Unit, ~~and Internal Revenue Bureau,~~ Narcotics Bureau, Bureau of the Mint, ~~and the Bureau of Engraving and Printing.~~ ^{and the Secret Service}

When the Coast Guard pistol experts began training/ ~~in~~ ^{Treasury} enforcement officers there were less than 500 ~~of the 1,500 men/~~ ^{in the services} who could qualify for preliminary training with a .22 caliber pistol. ~~On June 1, 1936~~ ^{On June 1, 1936} there were ~~6,548~~ ^{5,773} law enforcement officers under training, of whom ~~more than 500~~ ^{4,684} had qualified in target practice with .22 caliber small arms; ^{3,874 passed advanced tests}

Only a corporal's guard was acquainted with .38 and .45 caliber small arms when the Coast Guard marksmen took over the duty of training, while at present there are ~~approximately 5,200~~ ^{3,324} who have qualified in the advanced use ~~of "six shooters."~~ ^{in these weapons}

The best record of advancement made in any section of the country was made by ~~the New Orleans~~ ⁵⁸¹ men of the New Orleans division where ~~the 420~~ ⁵⁸¹ of the ~~420~~ ⁶⁴⁸ men/under instruction have ~~passed~~ qualified with .22 caliber arms, and ~~500~~ ⁵⁵¹ have passed advance qualifications with .38 and .45 caliber small arms. This region includes Texas, Louisiana, Arkansas and Oklahoma.

While the men from the Southwest have made an excellent record in the use of small arms, officers of the Boston, ~~and Norfolk~~ ^{and Seattle} Divisions

TREASURY DEPARTMENT

Washington

FOR RELEASE, AFTERNOON NEWSPAPERS,
Tuesday, July 7, 1936.
7-3-36

Press Service
No. 7-81

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When the Coast Guard pistol experts began training Treasury enforcement officers, there were less than 500 men in service who could qualify for preliminary training with a .22 caliber pistol. On June 1, 1936, there were 5,773 law enforcement officers under training, of whom 4,684 had qualified in target practice with .22 caliber small arms; 3,874 passed advanced tests.

Only a corporal's guard was acquainted with .38 and .45 caliber small arms when the Coast Guard marksmen took over the duty of training, while at present there are 3,324 who have qualified in the advanced courses in these weapons.

The best record of advancement made in any section of the country was made by men of the New Orleans division where 614 men of the 648 under instruction have qualified with .22 caliber arms, and 551 have passed advanced qualifications with .38 and .45 caliber small arms. This region includes Texas, Louisiana, Arkansas and Oklahoma.

While the men from the Southwest have made an excellent record in the use of small arms, officers of the Boston, Norfolk and Seattle divisions also have exhibited a marked proficiency under Coast Guard target training.

Six cities in the New Orleans division have a 100 percent rating for the number of men to qualify for both classes of arms. The Seattle division had six stations where all officers qualified with both types of firearms, while the Norfolk division had five.

Cities where all men under training have qualified with both .22 and .38 or .45 caliber guns, and the number of officers, follow:

Boring, Me., 1; Robinston, Me., 1; St. Albans, Vt., 22; New Haven, Conn., 7; Atlantic City, N.J., 3; Beckley, W. Va., 4; Charleston, W. Va., 6; Clarksburg, W. Va., 3; Cumberland, Md., 3; Hagerstown, Md., 4; Louisville, Ky., 8; Charleston, S.C., 20; West Palm Beach, Fla., 1; Orlando, Fla., 2; Port Arthur, Texas, 14; Corpus Christi, 8; Del Rio, Texas, 11; Gulfport, Miss., 2; Mobile, Ala., 15; Little Rock, Ark., 13; Oklahoma City, 27; Grand Forks, N.D., 18; Minot, N.C., 15; La Grande, Ore., 4; Bellingham, Wash., 18; Hoquiam, Wash., 9; Port Angeles, Wash., 7; Point Roberts, Wash., 5; Tacoma, Wash., 10; and San Juan, P.R., 5.

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The training is conducted by 38 Coast Guard pistol experts stationed at Washington, New York, Boston, Chicago, Cleveland, Norfolk, Jacksonville, Fla., New Orleans, San Francisco and Seattle.

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Note: Ratings of all cities under instruction are available at Room 289, Treasury Department.

In addition to refunding this indebtedness the way is now clear for the payment of dividends of 10% to the creditors of each bank which will be authorized immediately but cannot be distributed until the two receivers have completed the clerical detail requiring thirty days or more. By these dividends approximately \$850,000.00 will be placed in circulation in Chattanooga thru payments to 20,000 depositors. A previous dividend of 40% was distributed in 1933 and the creditors will have received a total of 50% of their claims when this payment becomes effective.

The repayment of the loans made by the four banks is assured by the value of the assets of the insolvent bank which are appraised at more than double the amount of the advances. Not only will the receivership obtain a lower interest rate but the receiver will be enabled to proceed with liquidation in an orderly and constructive manner without delaying the returns to the depositors.


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TREASURY DEPARTMENT

Washington.

FOR RELEASE, SUNDAY EDITIONS,
Sunday, July 5, 1936.
7-3-36.

7-82

William Prentiss, Jr., Deputy Comptroller of the Currency, today announced that Paul Kent, Receiver of the Chattanooga National Bank, of Chattanooga, Tennessee, has been authorized to borrow the sum of \$2,100,000.00 from four prominent banks of the State of Tennessee. This loan is being made pursuant to the desire recently expressed by Hon. J. F. T. O'Connor, Comptroller of the Currency that banks make the loans to receivers of insolvent national banks for dividend purposes heretofore advanced by the Reconstruction Finance Corporation. The negotiations between the lending banks, the receiver and the Treasury have been carried on by Mr. T. R. Preston, President of the Hamilton National Bank of Chattanooga whose untiring efforts have brought about the success of the plan.

Those banks which participate in the loan are the Hamilton National Bank of Chattanooga, the Hamilton National Bank of Knoxville, the Union Planters National Bank and Trust Co. of Memphis, and the American National Bank of Nashville, Tennessee.

This loan makes effective a plan which has been under consideration for several months and which was recently reviewed and approved by the courts whereby the tangled relationship of the closed First National Bank and Chattanooga National Bank is clarified and a total indebtedness to the Reconstruction Finance Corporation of approximately \$1,500,000.00 is paid. The receiver will pay the banks interest at 3% in place of 4% heretofore charged by the Corporation.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Sunday, July 5, 1936.
7-3-36.

Press Service
No. 7-82

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In addition to refunding this indebtedness the way is now clear for the payment of 10% to the creditors of each bank which will be authorized immediately but cannot be distributed until the two receivers have completed the clerical detail requiring thirty days or more. By these dividends approximately \$850,000.00 will be placed in circulation through payments to 20,000 depositors. A previous dividend of 40% was distributed in 1933 and the creditors will have received a total of 50% of their claims when this payment becomes effective.

The repayment of the loans made by the four banks is assured by the value of the assets of the insolvent bank which are appraised at more than double the amount of the advances. Not only will the receivership obtain a lower interest rate but the receiver will be enabled to proceed with liquidation in an orderly and constructive manner without delaying the returns to the depositors.

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TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

July 6, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended July 3, 1936:

Philadelphia843,255.96	fine ounces
San Francisco	68,594.41	" "
Denver	15,439.41	" "
Total for week ended July 3, 1936.....	927,289.78	" "
Total receipts through July 3, 1936.....	89,868,493.92	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended July 3, 1936:

Philadelphia	2,671.00	" "
New York	2,524.35	" "
San Francisco	42.00	" "
Denver	-----	" "
New Orleans.....	-----	" "
Seattle.....	-----	" "
Total for week ended July 3, 1936	5,237.35	" "
Total receipts through July 3, 1936	112,972,966.29	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended July 3, 1936:

	<u>Imports</u>	<u>Secondary</u>	<u>New Domestic</u>
Philadelphia	\$ 13,172.63	\$261,995.10	\$ 2,068.08
New York	5,877,800.00	301,400.00	82,000.00
San Francisco	1,154,026.56	23,285.39	1,184,209.19
Denver	31,337.51	13,962.56	643,011.39
New Orleans	332.89	23,468.64	414.33
Seattle	-----	9,964.47	315,156.33
Total for week ended July 3, 1936	\$7,076,669.59	\$634,076.16	\$2,226,859.32

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	<u>Gold Coin</u>	<u>Gold Certificates</u>
Week ended July 1,.....	\$ 8,194.38	\$ 175,550.00
Received previously	31,615,372.46	108,999,650.00
Total to July 1	\$31,623,567.84	\$109,175,200.00

Received by Treasurer's Office:

Week ended July 1	-----	\$ 5,200.00
Received previously	\$ 268,256.00	2,469,320.00
Total to July 1	\$ 268,256.00	\$ 2,474,520.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
JUNE 1936

<u>Receiverships:</u>	<u>Date of Failure:</u>	<u>Total Disbursements including Offsets Allowed:</u>	<u>Per Cent Total Returns to all Creditors:</u>	<u>Per Cent Dividends Paid Unsecured Claimants:</u>
First National Bank, Pomeroy, Iowa	5-5-31	\$ 104,799.00	63.58	51.9
First National Bank, Sebring, Florida	5-4-29	284,824.00	62.66	30.7
Bozeman Waters Nat'l Bk., Poseyville, Ind. <u>1/</u>	2-13-33	60,503.00	89.33	30.6461
First National Bank, Lehigh, Iowa	8-17-31	145,700.00	59.22	57.64
First National Bank, Rock Rapids, Iowa	12-20-30	240,435.00	77.86	69.4
First National Bank, Glasgow, Kentucky	4-15-32	304,466.00	82.58	77.23
First National Bank, Macedon, New York	4-10-31	243,227.00	74.49	70.07
First National Bank, Bancroft, Idaho	8-20-31	78,581.00	99.64	111.65
First Nat'l Bank, New Windsor, Md.	10-19-31	443,807.00	92.89	92.46
First National Bank, Warren, Indiana	12-7-28	126,938.00	62.15	58.
First National Bank, Rock Lake, N. D.	12-8-33	37,600.00	64.12	29.5
First National Bank, Pollock, S. D.	10-13-31	61,127.00	37.1	8.22
First National Bank, Dillwyn, Va. <u>1/</u>	11-21-32	24,066.00	92.	92.0129
First National Bank, Newport, Tenn.	12-4-30	441,786.00	90.5	88.95
First Nat'l Bank, Greene, New York <u>1/</u>	10-20-34	187,856.00	69.1	15.2114
Granville National Bank, Granville, N.Y. <u>1/</u>	11-21-32	127,939.00	72.02	19.54914

1/ Receiver appointed to levy and collect stock assessment covering deficiency in value of assets sold, or to complete unfinished liquidation.

1932, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$127,939, which represented 72.02 per cent of total liabilities.

Dividend payments during June, 1936, by all receivers of insolvent national banks to the creditors of all active receiverships aggregated \$5,019,543.

Dividend payments to the creditors of all active receiverships since the banking holiday of March, 1933, aggregated \$730,763,345.

Year	Total	Per Cent
1933	127,939.00	72.02
1934	127,939.00	72.02
1935	127,939.00	72.02
1936	127,939.00	72.02
1937	127,939.00	72.02
1938	127,939.00	72.02
1939	127,939.00	72.02
1940	127,939.00	72.02
1941	127,939.00	72.02
1942	127,939.00	72.02
1943	127,939.00	72.02
1944	127,939.00	72.02
1945	127,939.00	72.02
1946	127,939.00	72.02
1947	127,939.00	72.02
1948	127,939.00	72.02
1949	127,939.00	72.02
1950	127,939.00	72.02
1951	127,939.00	72.02
1952	127,939.00	72.02
1953	127,939.00	72.02
1954	127,939.00	72.02
1955	127,939.00	72.02
1956	127,939.00	72.02
1957	127,939.00	72.02
1958	127,939.00	72.02
1959	127,939.00	72.02
1960	127,939.00	72.02
1961	127,939.00	72.02
1962	127,939.00	72.02
1963	127,939.00	72.02
1964	127,939.00	72.02
1965	127,939.00	72.02
1966	127,939.00	72.02
1967	127,939.00	72.02
1968	127,939.00	72.02
1969	127,939.00	72.02
1970	127,939.00	72.02
1971	127,939.00	72.02
1972	127,939.00	72.02
1973	127,939.00	72.02
1974	127,939.00	72.02
1975	127,939.00	72.02
1976	127,939.00	72.02
1977	127,939.00	72.02
1978	127,939.00	72.02
1979	127,939.00	72.02
1980	127,939.00	72.02
1981	127,939.00	72.02
1982	127,939.00	72.02
1983	127,939.00	72.02
1984	127,939.00	72.02
1985	127,939.00	72.02
1986	127,939.00	72.02
1987	127,939.00	72.02
1988	127,939.00	72.02
1989	127,939.00	72.02
1990	127,939.00	72.02
1991	127,939.00	72.02
1992	127,939.00	72.02
1993	127,939.00	72.02
1994	127,939.00	72.02
1995	127,939.00	72.02
1996	127,939.00	72.02
1997	127,939.00	72.02
1998	127,939.00	72.02
1999	127,939.00	72.02
2000	127,939.00	72.02
2001	127,939.00	72.02
2002	127,939.00	72.02
2003	127,939.00	72.02
2004	127,939.00	72.02
2005	127,939.00	72.02
2006	127,939.00	72.02
2007	127,939.00	72.02
2008	127,939.00	72.02
2009	127,939.00	72.02
2010	127,939.00	72.02
2011	127,939.00	72.02
2012	127,939.00	72.02
2013	127,939.00	72.02
2014	127,939.00	72.02
2015	127,939.00	72.02
2016	127,939.00	72.02
2017	127,939.00	72.02
2018	127,939.00	72.02
2019	127,939.00	72.02
2020	127,939.00	72.02
2021	127,939.00	72.02
2022	127,939.00	72.02
2023	127,939.00	72.02
2024	127,939.00	72.02
2025	127,939.00	72.02
2026	127,939.00	72.02
2027	127,939.00	72.02
2028	127,939.00	72.02
2029	127,939.00	72.02
2030	127,939.00	72.02

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The First National Bank of Rock Lake, North Dakota, in receivership December 8, 1933; disbursements, including offsets allowed, to depositors and other creditors aggregated \$37,600, which represented 64.12 per cent of total liabilities. Unsecured depositors received dividends amounting to 29.5 per cent of their claims.

The First National Bank of Pollock, South Dakota, in receivership October 13, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$61,127, which represented 37.1 per cent of total liabilities. Unsecured depositors received dividends amounting to 8.22 per cent of their claims.

The First National Bank of Dillwyn, Virginia, in receivership November 21, 1932, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$24,066, which represented 92 per cent of total liabilities.

The First National Bank of Newport, Tennessee, in receivership December 4, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$441,786, which represented 90.5 per cent of total liabilities. Unsecured depositors received dividends amounting to 88.95 per cent of their claims.

The First National Bank of Greene, New York, in receivership October 20, 1934, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$187,856, which represented 69.1 per cent of total liabilities.

The Granville National Bank of Granville, New York, in receivership November 21,

\$145,700, which represented 59.22 per cent of total liabilities. Unsecured depositors received dividends amounting to 57.64 per cent of their claims.

The First National Bank of Rock Rapids, Iowa, in receivership December 20, 1930; disbursements, including offsets allowed, to depositors and other creditors aggregated \$240,435, which represented 77.86 per cent of total liabilities. Unsecured depositors received dividends amounting to 69.4 per cent of their claims.

The First National Bank of Glasgow, Kentucky, in receivership April 15, 1932; disbursements, including offsets allowed, to depositors and other creditors aggregated \$304,466, which represented 82.58 per cent of total liabilities. Unsecured depositors received dividends amounting to 77.23 per cent of their claims.

The First National Bank of Macedon, New York, in receivership April 10, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$243,227, which represented 74.49 per cent of total liabilities. Unsecured depositors received dividends amounting to 70.07 per cent of their claims.

The First National Bank of Bancroft, Idaho, in receivership August 20, 1931; depositors and other creditors were paid 100 per cent principal with interest in full amounting to an additional dividend of 11.65 per cent. Total payments to creditors, including offsets allowed, aggregated \$78,581, and the stockholders received \$3,900 together with the assets remaining uncollected.

The First National Bank of New Windsor, Maryland, in receivership October 19, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated \$443,807, which represented 92.89 per cent of total liabilities. Unsecured depositors received dividends amounting to 92.46 per cent of their claims.

The First National Bank of Warren, Indiana, in receivership December 7, 1928; disbursements, including offsets allowed, to depositors and other creditors aggregated \$126,938, which represented 62.15 per cent of total liabilities. Unsecured de-

TREASURY DEPARTMENT

Washington

OTF
Press Service
no. 7-83

FOR RELEASE, MORNING NEWSPAPERS,

Wed
For release ~~at~~ *am July 1936* *Press Service*

William Prentiss, Jr., Acting Comptroller of the Currency, today announced the completion of the liquidation of 16 receiverships during June, 1936, making a total of 405 receiverships finally closed or restored to solvency since the so-called banking holiday of March, 1933. Total disbursements, including offsets allowed, to depositors and other creditors of these 405 institutions, exclusive of the 42 receiverships restored to solvency, aggregated \$112,064,736, or an average return of 74.36 per cent of total liabilities, while unsecured depositors received dividends amounting to an average of 58.94 per cent of their claims.

The First National Bank of Pomeroy, Iowa, in receivership May 5, 1931; disbursements, including offsets allowed, to depositors and other creditors, aggregated \$104,799, which represented 63.58 per cent of total liabilities. Unsecured depositors received dividends amounting to 51.9 per cent of their claims.

The First National Bank of Sebring, Florida, in receivership May 4, 1929; disbursements, including offsets allowed, to depositors and other creditors, aggregated \$284,824, which represented 62.66 per cent of total liabilities. Unsecured depositors received dividends amounting to 30.7 per cent of their claims.

The Bozeman Waters National Bank of Poseyville, Indiana, in receivership February 13, 1933, the liabilities of the institution having theretofore been assumed by another bank. The receiver was appointed for the purpose of collecting an assessment against the stockholders to cover a deficiency in the assets sold. Disbursements during receivership, including offsets allowed, aggregated \$60,503, which represented 89.33 per cent of total liabilities.

The First National Bank of Lehigh, Iowa, in receivership August 17, 1931; disbursements, including offsets allowed, to depositors and other creditors aggregated

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, July 8, 1936
7-3-36.

Press Service
No. 7-83

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Unsecured depositors received dividends amounting to 57.64 per cent of their claims.

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Dividend payments to the creditors of all active receiverships since the banking holiday of March, 1933, aggregated \$730,763,345.

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
JUNE 1936

<u>Receiverships:</u>	<u>Date of Failure:</u>	<u>Total Disbursements including Offsets Allowed:</u>	<u>Per Cent Total Returns to all Creditors:</u>	<u>Per Cent Dividends Paid Unsecured Claimants:</u>
First National Bank, Pomeroy, Iowa	5-5-31	\$ 104,799.00	63.58	51.9
First National Bank, Sebring, Florida	5-4-29	284,824.00	62.66	30.7
Bozeman Waters Nat'l Bk., Poseyville, Ind. <u>1/</u>	2-13-33	60,503.00	89.33	30.6461
First National Bank, Lehigh, Iowa	8-17-31	145,700.00	59.22	57.64
First National Bank, Rock Rapids, Iowa	12-20-30	240,435.00	77.86	69.4
First National Bank, Glasgow, Kentucky	4-15-32	304,466.00	82.58	77.23
First National Bank, Macedon, New York	4-10-31	243,227.00	74.49	70.07
First National Bank, Bancroft, Idaho	8-20-31	78,581.00	99.64	111.65
First Nat'l Bank, New Windsor, Md.	10-19-31	443,807.00	92.89	92.46
First National Bank, Warren, Indiana	12-7-28	126,938.00	62.15	58.
First National Bank, Rock Lake, N. D.	12-8-33	37,600.00	64.12	29.5
First National Bank, Pollock, S. D.	10-13-31	61,127.00	37.1	8.22
First National Bank, Dillwyn, Va. <u>1/</u>	11-21-32	24,066.00	92.	92.0129
First National Bank, Newport, Tenn.	12-4-30	441,786.00	90.5	88.95
First Nat'l Bank, Greene, New York <u>1/</u>	10-20-34	187,856.00	69.1	15.2114
Granville National Bank, Granville, N.Y. <u>1/</u>	11-21-32	127,939.00	72.02	19.54914

1/ Receiver appointed to levy and collect stock assessment covering deficiency in value of assets sold, or to complete unfinished liquidation.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 7, 1936.
7/6/36

Press Service

7-84

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated July 8, 1936, and maturing April 7, 1937, which were offered on July 3, were opened at the Federal Reserve banks on July 6.

The total amount applied for was \$179,143,000, of which \$50,000,000 was accepted. The accepted bids ranged in price from 99.955, equivalent to a rate of about 0.059 percent per annum, to 99.939, equivalent to a rate of about 0.080 percent per annum, on a bank discount basis. The average price of Treasury bills to be issued is 99.949 and the average rate is about 0.067 percent per annum on a bank discount basis.

For E. B. F.

TREASURY DEPARTMENT

Washington

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Tuesday, July 7, 1936.
7-6-36

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ooOoo

STATEMENT REGARDING NASAL SPRAY AS PREVENTIVE OF POLIOMYELITIS

The recent experimental work by Drs. Armstrong and Harrison in preventing poliomyelitis in monkeys by the use of a nasal spray has excited so much interest and speculation that the Public Health Service deems it desirable to issue the following statement:

"The evidence regarding this method is as yet based entirely upon animal experimentation and the proposed spray is not at present to be regarded as of proven value in the prevention of poliomyelitis in man. Perhaps it would be advisable to await the results of further trials before giving the method general application. If it is desired to use the solution it should be sprayed into the nostrils three or four times on alternate days, and thereafter weekly during the presence of poliomyelitis. The nasal spraying should be thorough and the solution should reach the pharynx as well, when a bitter taste will be noted. The early applications at least should be administered by a physician. The experimental work on animals is still being pursued. Therefore, the tentative procedure is subject to such changes as may be dictated by future findings.

"The most effective solution so far developed during experimentation on monkeys is prepared as follows:

Solution A. - Dissolve one gram (1 gr.) of picric acid in 100 cc. of physiological salt solution (0.85%). (Warming facilitates solution of the picric acid).

Solution B - Dissolve 1 gram (1 gr.) of sodium aluminum sulphate (sodium alum) in 100 cc. of physiological salt solution (0.85%). Any turbidity in this solution should be removed by filtering one or more times through the same filter paper.

Mix solutions A and B in equal amounts. The resulting mixture, which contains 0.5% picric acid and 0.5% alum, is sufficiently antiseptic to prevent the growth of organisms and is ready for use as a spray." Homemade concoctions are not favored.

While predictions cannot be made concerning epidemics, it is the opinion of the Public Health Service that there are no indications that poliomyelitis will be unduly prevalent this summer.

Immediate Release
Wednesday, July 7, 1936.

7-85

~~STATEMENT REGARDING NASAL SPRAY AS PREVENTIVE OF POLIOMYELITIS~~

Conducted during the past year
The ~~recent~~ experimental work by Drs. ^{Charles} Armstrong and ^{W. T.} Harrison ^{of the United States Public Health Service} in preventing poliomyelitis in monkeys by the use of a nasal spray has excited so much interest and speculation that the Public Health Service deems it desirable to issue the following statement:

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While predictions cannot be made concerning epidemics, it is the opinion of the Public Health Service that there are no indications that poliomyelitis will be unduly prevalent this summer.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, July 7, 1936.

Press Service
No. 7-85

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While predictions cannot be made concerning epidemics, it is the opinion of the Public Health Service that there are no indications that poliomyelitis will be unduly prevalent this summer.

IMPORTS OF CATTLE UNDER QUOTA PROVISIONS OF THE
CANADIAN TRADE AGREEMENT

During the Period January 1 to June 27, 1936
(Preliminary Figures)

	: Cattle : Under 175 : Pounds : (Head)	: Cattle 700 : Pounds or : More : (Head)	: Dairy Cows : 700 Pounds : or More : (Head)
TOTAL IMPORTS	34,473	129,245	2,555
Percent of quota	66.4%	83.0%	12.8%
<u>FROM CANADA</u>			
Buffalo	14,790	25,944	-
Chicago	-	3,468	-
Dakota	2,178	20,810	10
Duluth	-	163	-
Maine & N. H.	292	59	527
Maryland	-	562	-
Massachusetts	17	-	38
Michigan	332	5,561	-
Minnesota	-	36,705	-
Montana	9	854	31
New York	4,136	1,263	-
Oregon	12	2,136	-
Philadelphia	-	22	-
St. Lawrence	6,184	138	189
Vermont	3,994	279	1,649
Washington	1,233	13,429	111
Total from Canada	33,177	111,393	2,555
<u>FROM MEXICO</u>			
Arizona	402	6,290	-
El Paso	158	6,594	-
San Antonio	731	4,968	-
San Diego	5	-	-
Total from Mexico	1,296	17,852	-

(Prepared by Division of Statistics and Research, Bureau of Customs)

Handwritten signature

FROM: MR. GASTON'S OFFICE

TO:

7-26

Immediate Release

The Commissioner of Customs today announced preliminary figures for the imports of cattle under the quota provisions of the Canadian trade agreement, for the period January 1 to June 27, 1936, and the percentage that such imports bear to the totals allowable under the quota provisions. The statement is as follows:

RECEIVED
FEDERAL BUREAU OF INVESTIGATION
U. S. DEPARTMENT OF JUSTICE

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, July 9, 1936.

Press Service
No. 7-86

The Commissioner of Customs today announced preliminary figures for the imports of cattle under the quota provisions of the Canadian Trade Agreement, for the period January 1 to June 27, 1936, and the percentage that such imports bear to the totals allowable under the quota provisions. The statement is as follows:

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of the
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During the Period January 1 to June 27, 1936
(Preliminary Figures)

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Total from Canada	33,177	111,393	2,555
<u>FROM MEXICO</u>			
Arizona	402	6,290	-----
El Paso	158	6,594	-----
San Antonio	731	4,968	-----
San Diego	5	-----	-----
Total from Mexico	1,296	17,852	-----

UNITED STATES SAVINGS BONDS

<u>State</u>	<u>Sales by States</u>	
	<u>April, 1936</u>	<u>March 1, 1935, to May 1, 1936. - Total 14 months</u>
Illinois.....\$	2,416,762.50	\$ 31,359,787.50
New York.....	1,898,156.25	21,811,171.25
* District of Columbia.....	3,020,793.75	20,496,000.00
Ohio.....	1,258,762.50	19,399,143.75
Missouri.....	1,107,750.00	16,670,381.25
Iowa.....	1,161,637.50	16,035,712.50
Pennsylvania.....	1,231,106.25	15,411,731.25
Minnesota.....	1,679,606.25	15,091,360.00
Michigan.....	1,108,406.25	13,131,843.75
Kansas.....	699,562.50	13,128,975.00
Texas.....	833,812.50	12,760,462.50
California.....	931,856.25	12,625,818.75
Indiana.....	697,650.00	11,144,775.00
Wisconsin.....	801,768.75	10,858,293.75
Nebraska.....	619,350.00	8,665,612.50
Oklahoma.....	372,862.50	5,418,112.50
Massachusetts.....	436,987.50	5,366,868.75
New Jersey.....	411,581.25	4,834,087.50
Washington.....	349,743.75	4,765,875.00
North Carolina.....	351,262.50	4,743,962.50
Kentucky.....	215,043.75	4,228,706.25
Colorado.....	478,256.25	4,095,843.75
Oregon.....	343,593.75	4,015,706.25
West Virginia.....	204,600.00	3,620,006.25
Tennessee.....	241,031.25	3,443,681.25
Virginia.....	272,775.00	3,458,606.25
Florida.....	265,987.50	3,367,293.75
Montana.....	268,687.50	3,277,087.50
Georgia.....	159,562.50	3,196,575.00
North Dakota.....	260,531.25	3,057,450.00
Louisiana.....	262,387.50	2,506,462.50
Maryland.....	205,237.50	2,435,700.00
South Dakota.....	228,918.75	2,433,112.50
Arkansas.....	171,393.75	2,380,293.75
Mississippi.....	153,750.00	2,182,106.25
Alabama.....	209,175.00	1,800,131.25
South Carolina.....	121,631.25	1,627,725.00
Connecticut.....	137,868.75	1,333,537.50
Maine.....	84,750.00	1,128,600.00
Utah.....	94,537.50	961,500.00
Idaho.....	75,675.00	934,331.25
Wyoming.....	66,262.50	743,831.25
Arizona.....	56,962.50	704,362.50
New Mexico.....	40,987.50	671,287.50
New Hampshire.....	45,018.75	665,587.50
Rhode Island.....	33,543.75	661,668.75
Vermont.....	33,375.00	473,662.50
Nevada.....	38,268.75	388,031.25
Hawaii.....	12,637.50	207,937.50
Delaware.....	18,281.25	150,075.00
Alaska.....	1,537.50	90,037.50
Puerto Rico.....	11,981.25	59,906.25
Virgin Islands.....	1,125.00	26,943.75
Samoa.....	168.75	5,062.50
Guam.....	<u>2,550.00</u>	<u>3,000.00</u>
Total - Cash Receipts.....	<u>\$26,207,512.50</u>	<u>\$324,060,825.00</u>
Maturity Value.....	<u>34,943,350.00</u>	<u>432,081,100.00</u>

* Includes Mail Orders.

Preliminary Statement of Sales of

United States Savings Bonds

for May, 1936, by States and Possessions.

State	Sale Price
Iowa.....	\$ 1 823 962.50
Illinois.....	1 821 900.00
Missouri.....	1 382 625.00
New York.....	1 226 981.25
Pennsylvania.....	1 145 400.00
Ohio.....	1 104 468.75
Minnesota.....	961 387.50
Michigan.....	720 093.75
Texas.....	679 687.50
Wisconsin.....	678 787.50
California.....	665 718.75
Indiana.....	622 593.75
Nebraska.....	544 500.00
Kansas.....	492 937.50
Massachusetts.....	472 125.00
Maryland.....	416 681.25
New Jersey.....	402 881.25
Oklahoma.....	323 887.50
Colorado.....	317 531.25
Washington.....	299 943.75
West Virginia.....	254 962.50
Florida.....	253 537.50
Oregon.....	237 262.50
North Dakota.....	221 700.00
Kentucky.....	221 681.25
North Carolina.....	200 625.00
Montana.....	190 406.25
Virginia.....	179 681.25
Louisiana.....	165 525.00
Tennessee.....	157 331.25
South Dakota.....	141 900.00
Mississippi.....	141 656.25
Georgia.....	133 106.25
Connecticut.....	123 600.00
Alabama.....	115 125.00
South Carolina.....	109 950.00
Arkansas.....	96 037.50
Maine.....	84 675.00
New Mexico.....	75 937.50
Idaho.....	67 368.75
Arizona.....	46 425.00
Rhode Island.....	44 081.25
New Hampshire.....	40 106.25
Utah.....	38 456.25
Wyoming.....	34 593.75
Vermont.....	30 318.75
Hawaii.....	25 875.00
Puerto Rico.....	20 681.25
Nevada.....	15 675.00
Alaska.....	13 237.50
Delaware.....	10 125.00
Samoa.....	168.75
District of Columbia (In- cludes Direct-by-Mail Returns)	2 323 856.25
	\$ 11 919 762.50

2.24 71

intervals as the purchases, 10 years from the respective issue dates.

For example, a \$100 denomination bond (present price \$75) purchased each month for 120 successive months will result, if each bond is held to maturity, in an ownership of \$12,000, maturity value, of these bonds, payable during the following 10 years by the United States Government on the first day of each month at the rate of \$100 per month.

United States Savings Bonds may be redeemed at any time after 60 days from date of issue and the redemption value is never less than the purchase price. Nevertheless the owners of Savings Bonds are showing a commendable determination to hold on to their investments, for only about three per cent of the total amount of the bonds issued to date have been redeemed.

Tabulation of the audited returns from the sale of United States Savings Bonds in the several states and possessions from March 1, 1935, to May 1, 1936, arranged in order of their total sales is herewith attached. Likewise, there is attached the preliminary report of sales, similarly arranged, for the month of May, 1936.

For the month of May the State of Iowa, with the sale of \$1,823,962, maturity value, led all the other states with Illinois a close second. Missouri has third place and New York, fourth in the May sales.

For the fourteen months period (from offering date March 1, 1935, to April 30, 1936) the State of Illinois leads by a wide margin, followed by New York, Ohio, Missouri, Iowa and Pennsylvania in the order named.

Attachment.

To date there have been issued approximately 1,700,000 Savings Bonds. As the limitation of individual ownership is restricted by law to \$10,000, maturity value, issued during any calendar year, the sales have been attained only through wide distribution to investors throughout the nation. A large percentage of the individuals and corporations that purchased during the year 1935 the \$10,000, maturity value, legal limit, have purchased a similar amount for the calendar year 1936. Many have indicated their intention of making these maximum purchases each calendar year.

United States Savings Bonds are sold in denominations from \$25 to \$1,000, maturity value. The \$100, maturity value bond--\$75, purchase price-- is proving by far to be the most popular, especially among those who are purchasing Savings Bonds under the new Regular Purchase Plan recently announced by the Treasury Department. This plan provides that upon request, the Treasury Department will mail a memorandum statement each week, each month, or at other regular intervals as the purchaser may elect.

Many who are thus putting aside in Savings Bonds a portion of their present income for future needs are doing so for the express intention of creating funds for the education of children, creation of cash estates, care of dependents, and for travel and recreation at some future time.

A United States Savings Bond matures exactly 10 years from its issue date for a sum one-third more than its purchase price. Hence, if these bonds are bought at regular intervals and are not redeemed prior to maturity, the maturity value will be payable, at the same

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Friday, July 10, 1936
7-8-36

Press Service

7-87

Wayne C. Taylor, Acting Secretary of the Treasury, announced today that the one-half billion dollar mark, maturity value, of sales of United States Savings Bonds had been passed.

Savings Bonds were first made available on March 1, 1935. For the 10 months period from that date to the end of the year, purchases amounted to a maturity value of \$259,000,000 or an average daily sale for each business day for that period of approximately \$1,000,000, maturity value. Purchases from January 1, 1936, to July 6, represent maturity value of \$241,000,000 or an average daily sale of approximately \$1,535,000 for each business day, reflecting a 50 per cent increase in the average daily sales for the year 1936 over 1935.

Purchases for the new fiscal year beginning the first day of this month are at an increased rate averaging a daily maturity value of \$1,823,700, which is in excess of 80 per cent increase over the daily average sales for the year 1935. Average daily sales in July, 1936 are approximately 75 per cent ahead of average sales for July, 1935.

United States Savings Bonds may be purchased at all post offices of the first and second classes, at most of the third class, and at some of the fourth class offices or direct-by-mail from the Treasurer of the United States, or any Federal Reserve Bank. The direct-by-mail sales have likewise shown a consistent ratio of increase during the last several months. The upward trend of sales is apparently due not only to increasing numbers of new purchasers but to the purchases made by present owners at regular intervals.

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For example, a \$100 denomination bond (present price \$75) purchased each month for 120 successive months will result, if each bond is held to maturity, in an ownership of \$12,000, maturity value, of these bonds, payable during the following 10 years by the United States Government on the first day of each month at the rate of \$100 per month.

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For the fourteen months period (from offering date March 1, 1935, to April 30, 1936) the States of Illinois leads by a wide margin, followed by New York, Ohio, Missouri, Iowa and Pennsylvania in the order named.

UNITED STATES SAVINGS BONDS

March 1, 1935, to

Sales by States

May 1, 1936. -

<u>State</u>	<u>April, 1936</u>	<u>Total 14 months</u>
Illinois	2,416,762.50	\$ 31,359,787.50
New York	1,898,156.25	21,811,171.25
* District of Columbia	3,020,793.75	20,496,000.00
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Arkansas	171,393.75	2,380,293.75
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Alabama	209,175.00	1,800,131.25
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Connecticut	137,868.75	1,333,537.50
Maine	84,750.00	1,128,600.00
Utah	94,537.50	961,500.00
Idaho	75,675.00	934,331.25
Wyoming	66,262.50	743,831.25
Arizona	56,962.50	704,362.50
New Mexico	40,987.50	671,287.50
New Hampshire	45,018.75	665,587.50
Rhode Island	33,543.75	661,668.75
Vermont	33,375.00	473,662.50
Nevada	38,268.75	388,031.25
Hawaii	12,637.50	207,937.50
Delaware	18,281.25	150,075.00
Alaska	1,537.50	90,037.50
Puerto Rico	11,981.25	59,906.25
Virgin Islands	1,125.00	26,943.75
Samoa	168.75	5,062.50
Guam	2,550.00	3,000.00
Total - Cash Receipts	<u>\$26,207,512.50</u>	<u>\$324,060,825.00</u>
Maturity Value	<u>34,943,350.00</u>	<u>432,081,100.00</u>

* Includes mail orders.

Preliminary Statement of Sales of
United States Savings Bonds
for May, 1936, by States and Possessions.

<u>STATE</u>	<u>SALE PRICE</u>
Iowa	\$1,823,962.50
Illinois	1,821,900.00
Missouri	1,382,625.00
New York	1,226,981.25
Pennsylvania	1,145,400.00
Ohio	1,104,468.75
Minnesota	961,387.50
Michigan	720,093.75
Texas	679,687.50
Wisconsin	678,787.50
California	665,718.75
Indiana	622,593.75
Nebraska	544,500.00
Kansas	492,937.50
Massachusetts	472,125.00
Maryland	416,681.25
New Jersey	402,881.25
Oklahoma	323,887.50
Colorado	317,531.25
Washington	299,943.75
West Virginia	254,962.50
Florida	253,537.50
Oregon	237,262.50
North Dakota	221,700.00
Kentucky	221,681.25
North Carolina	200,625.00
Montana	190,406.25
Virginia	179,681.25
Louisiana	165,525.00
Tennessee	157,331.25
South Dakota	141,900.00
Mississippi	141,656.25
Georgia	133,106.25
Connecticut	123,600.00
Alabama	115,125.00
South Carolina	109,950.00
Arkansas	93,037.50
Maine	81,675.00
New Mexico	75,937.50
Idaho	67,368.75
Arizona	46,425.00
Rhode Island	44,081.25
New Hampshire	40,106.25
Utah	38,456.25
Wyoming	34,593.75
Vermont	30,318.75
Hawaii	25,875.00
Puerto Rico	20,681.25
Nevada	15,675.00
Alaska	13,237.50
Delaware	10,125.00
Samoa	168.75
District of Columbia (Includes Direct-by-Mail Returns)	<u>2,323,856.25</u>

TOTAL

11,919,762.50

TREASURY DEPARTMENT

Washington

FOR RELEASE UPON DELIVERY,
Delivery scheduled for
2:05 P.M. E.S.T. July 17, 1936.

Press Service
No. 7-88

Following is the text of an address entitled "Liquor Law Enforcement Work of the Treasury Department" to be delivered Friday, July 17, 1936, before the National Conference of State Liquor Administrators at Providence, Rhode Island, by Stewart Berkshire, Deputy Commissioner of Internal Revenue, in Charge of Alcohol Tax Unit, United States Treasury Department.

Mr. Chairman, Members of the Conference, Ladies and Gentlemen:

It is a great pleasure to represent on this occasion the Secretary of the Treasury, the Honorable Henry Morgenthau, Jr., and to bring his greetings to you. He has asked that I express his regrets that he is unable to be present. For my part, I am happy to be here as his representative. I shall speak briefly on the subject: "Liquor Law Enforcement Work of the Treasury Department".

In dealing with the broad question of liquor-law enforcement, the policy of the Department has been, first, to place all branches of the legitimate industry under careful and, as far as practicable, complete supervision, with a view to insuring full compliance with the revenue laws on the part of all qualified distillers, brewers, rectifiers, and winemakers, and all distributors whether at wholesale or retail; and second, to attack the illicit production, distribution, and sale of intoxicating beverages by concentrating on known or suspected sources of supply. In dealing with the second phase of this program, that is,

the attempted eradication of illicit manufacture and sale, the Department has adopted the most modern and efficient methods of investigation known to law-enforcement agencies. Its agents are devoting their time and energy to the seizure and destruction of illicit stills, the prosecution of those responsible for unlawful manufacturing operations, and the breaking down of the transport service of the illicit industry. Satisfactory progress is being made in detecting those financially responsible for large syndicated operations in the illicit industry, and in securing competent evidence to subsequently warrant their indictment and conviction.

To enable it better to concentrate upon illicit sources of supply, the Department recommended, and in June, 1934, Congress enacted, legislation authorizing the Commissioner of Internal Revenue to require all persons disposing of materials of the character used in the manufacture of distilled spirits, such as corn sugar, cane and beet sugar, molasses, and yeast, to make reports giving the names and addresses of the persons to whom such dispositions were made. Under regulations issued pursuant to the authority contained in this legislation, the District Supervisors of the Alcohol Tax Unit are supplied with an abundance of information, which enables them to ascertain with great promptness and accuracy the location of illicit manufacturing plants, and often the identity of the persons responsible for their operation.

During the two years that have elapsed since the promulgation

of these regulations, the use of corn sugar and molasses, which are the chief ingredients used in the making of mash for the illicit production of distilled spirits, has been reduced to negligible quantities. The raw materials regulations have vastly increased the cost and difficulty of illicit manufacture, and have had an important influence on the whole problem of liquor-law enforcement. Criminal operators using these commodities have, in the main, been driven out of business, or compelled to turn to other commodities or to denatured alcohol as the basis of their manufacturing operation. Denatured alcohol is definitely inferior as material to be used in the production of beverage spirits, and results in the production of spirits of inferior quality that can be merchandised only with great difficulty and at unfavorable prices.

In recent months there has been an increasing tendency for illicit distillers to make use of denatured alcohol. The Department has undertaken to meet this situation in two ways: first, by improving the quality of the materials used in the denaturation of alcohol for industrial purposes so as to increase the difficulties incidental to the unlawful removal of denaturants in an effort to render the spirits potable; and, second, by asking for legislation authorizing the Commissioner of Internal Revenue to require manufacturers and users of denatured alcohol and products manufactured from denatured alcohol to report their sales, shipments, and consignments of such alcohol or manufactured products, under the system that is applied to materials like molasses, sugar and yeast. This legislation was enacted by

Congress in August, 1935, and the Department has issued regulations requiring returns from the manufacturers and users of denatured alcohol, in order that it will be in a position to detect and prevent the diversion and redistillation of such alcohol for beverage use. While these regulations have not been in force long enough to determine what their effects will be, there is every reason to believe that, as in the case of the raw materials regulations and reports thereunder, they will aid greatly in combatting the redistillation of denatured alcohol.

Notwithstanding the constantly diminishing illicit traffic in intoxicating beverages, the statistical results of the enforcement work of the Alcohol Tax Unit of the Bureau of Internal Revenue, measured in terms of the number of cases made, remain fairly constant. In considering this point it is the Department's opinion that, due to improved enforcement methods and personnel, cooperation with state and local authorities, and to a more sympathetic attitude on the part of prosecutors and courts, the Government is now apprehending and prosecuting a much higher proportion of liquor-law offenders than in the period of Prohibition. Since repeal, there is no excuse for the bootlegger and the moonshiner. Legal, taxpaid liquor, pure in quality and certain of content, is now widely available. The bootlegger no longer is a martyred minister to individual liberty -- he is only a revenue violator, a tax evader, and a criminal.

As one Federal Judge remarked recently:

"We are now confronted with a serious problem in the enforcement of the revenue laws, largely because a lawless criminal element grew up in our midst during the prohibition era, and these same enemies of society are today operating as though they had public sentiment and public sympathy to support them. Such people must be taught at once that the contrary is the fact."

Every pint of illicit liquor sold by the bootlegger represents a fraud against the Federal Government, a fraud against the State Government, a fraud against the producers and legitimate distributors who have conformed with the law, and in many instances, a fraud against the consuming public.

Smuggling has also received concentrated effort on the part of the Treasury Department. The smuggling of alcoholic beverages is a violation not only of the Customs laws but also the Internal Revenue laws, and is commonly linked with other illicit enterprises such as, for example, the smuggling of narcotics. The Treasury Department has attacked this phase of the enforcement problem through the coordinated efforts of all its police and investigative agencies, including not only the Customs Service and the Bureau of Internal Revenue, but also the Bureau of Narcotics, the Secret Service Division, and the Coast Guard. Since August, 1934, these agencies have cooperated in carrying out a carefully planned program calculated to put an end to the smuggling of alcoholic beverages, a traffic, which, during the days of Prohibition, is said to have reached huge proportions.

There are two predominating elements in this program: first, cooperation with foreign governments in control measures and in the interchange of information relating to sources of supply and movements

of contraband between ports; and, second, the maintenance of the patrol forces necessary to provide surveillance over smuggling craft at sea and to prevent illicit landings, and the conduct of the investigations required to detect those financially responsible for such illegal ventures.

In this connection, it should be noted that there is no longer any large-scale smuggling of finished beverage spirits such as whiskey. The present very much reduced smuggling of spirits is limited to alcohol or neutral spirits, which, when successfully smuggled into the United States, is chiefly used by illegal cutting plants in the production of a cheap grade of imitation whiskey for sale through speak-easies and similar outlets.

The Coast Guard continues to perform the function of patrolling the coastal waters, both by vessel and by airplane, for the purpose of detecting and trailing smuggling craft. With its system of radio stations this agency is able to keep currently advised of the movements of such craft and in this way to keep them under observation and to prevent, or at least to hinder and delay, the landing of their cargoes. The Coast Guard, the Alcohol Tax Unit, and the Customs Service maintain land patrols in coastal areas where smuggling operations are projected, and there is a constant liaison between these land patrols and Coast Guard vessels and planes. These patrol agencies are carefully synchronized with investigative work which is constantly going on in an effort to ascertain the plans of the smugglers.

The Department has met with much success in this coordinated effort and in the two years during which this program has been carried on has seized many rum-running vessels and their cargoes and has successfully prosecuted many of the smuggling syndicates. It is believed that the backbone of the liquor smuggling operations has been broken by these methods. It is not too much to expect that within a reasonably short time organized alcohol smuggling will virtually cease to exist.

The situation with respect to the manufacture, importation and sale of illicit alcoholic beverages is greatly improved and is steadily improving. It is, of course, impossible accurately to gauge the present volume of this kind of traffic. Such leakage as may have existed through legitimate outlets has been reduced to negligible amounts. Smuggling no longer accounts for any appreciable volume. Illicit distillers have been hard-pressed to procure materials from which to manufacture their product. As the supply of legitimately produced spirits improves in quality and materially decreases in price, the incentive to bootleg will be removed, except, of course, in communities that prohibit the sale of intoxicants. Not only has the Treasury Department improved its enforcement facilities, but there has been an increase in the effectiveness of the enforcement effort made by state and local authorities generally.

Perhaps the best evidence of the present downward trend of the

illicit traffic in alcoholic beverages will be found in the results obtained both by State and Federal Governments in the collection of taxes on such beverages. The Federal Government today is collecting in taxes on alcoholic beverages a larger sum than ever before in the history of the Country. For the fiscal year ending June 30, 1934, the Federal Government collected in such taxes the sum of \$258,911,332.62; for the fiscal year ending June 30, 1935, it collected the sum of \$411,021,772.35; and for the fiscal year just past and ending June 30, 1936, it collected the sum of \$503,290,656.38. This, of course, indicates a proportionate increase in the consumption of taxpaid beverages, and a proportionate decrease in the consumption of bootleg products.

To sum it all up, it is my opinion that the present methods employed by the Federal and State Governments, the fine spirit of cooperation existing between State and Federal enforcement agencies, together with the greatly increased support being extended by prosecuting officers and the courts, are bringing the illicit traffic in intoxicants within satisfactory control. There is every reason to believe, on the basis of past experience, that the present efforts and methods and cooperation will not only continue but will be improved and strengthened, and that the time will soon come when liquor-law enforcement will cease to be a major problem.

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TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

July 13, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended July 10, 1936:

Philadelphia	562,250.13	fine ounces	
San Francisco.....	705,217.64	" "	
Denver	17,575.02	" "	
Total for week ended July 10, 1936.....	1,285,042.79	" "	
Total receipts through July 10, 1936.....	90,935,900.14	" "	**

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended July 10, 1936:

Philadelphia	62.00	fine ounces	
New York.....	636.75	" "	
San Francisco.....	74.87	" "	
Denver.....	-- -- -- --		
New Orleans.....	-- -- -- --		
Seattle.....	-- -- -- --		
Total for week ended July 10, 1936.....	773.62	" "	
Total receipts through July 10, 1936.....	112,958,943.88	" "	***

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended July 10, 1936:	Imports	Secondary	New Domestic
Philadelphia	\$ 15,216.88	\$101,545.26	\$ 747.42
New York	6,704,700.00	227,600.00	43,300.00
San Francisco.....	31,647.57	43,675.59	2,488,642.71
Denver.....	52,483.24	22,129.92	547,807.00
New Orleans.....	66.52	21,435.62	327.43
Seattle.....	-- -- -- --	12,959.99	712,340.45
Total for week ended July 10, 1936..	\$6,804,114.21	\$429,346.38	\$3,793,165.01

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended July 8.....	\$ 6,064.12	\$ 126,350.00
Received previously.....	31,623,567.84	109,175,200.00
Total to July 8.....	\$31,629,631.96	\$109,301,550.00
Received by Treasurer's Office:		
Week ended July 8.....	\$ -- -- -- --	\$ 5,200.00
Received previously.....	268,256.00	2,474,520.00
Total to July 8.....	\$ 268,256.00	\$ 2,479,720.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

** Minus 217,636.57 adjustment.
 *** Minus 14,796.03 adjustment.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 14, 1936.

7/13/36

Press Service

7-89

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated July 15, 1936, and maturing April 14, 1937, which were offered on July 10, were opened at the Federal Reserve banks on July 13.

The total amount applied for was \$167,814,000, of which \$50,052,000 was accepted. The accepted bids ranged in price from 99.955, equivalent to a rate of about 0.059 percent per annum, to 99.939, equivalent to a rate of about 0.080 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.946 and the average rate is about 0.071 percent per annum on a bank discount basis.

J. M. [unclear]
[unclear]

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 14, 1936.
7-13-36

Press Service
No. 7-89

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ooOoo

7/13/36

~~The~~ ^a new mass protection method will be used against poliomyelitis (infantile paralysis) in northern Alabama and southern Tennessee, Dr. Thomas Parran, Surgeon General of the Public Health announced tonight.

Dr. Charles Armstrong, who developed this new ^{and simple} method of administering picric acid and alum in a nasal spray, as a protective measure, is leaving immediately for Montgomery, Ala.

The request for aid from the Public Health Service was made by Dr. J.N. Baker, State health officer of Alabama and by Dr. W.C. Williams, State Health officer of Tennessee.

Dr. Armstrong, Public Health Service scientist, developed ^{the} ~~this simple~~ protection method in experimental work on monkeys. The results were confirmed by experiments in ³ other laboratories, ^{les} showing the complete efficacy of this solution in protecting the animals against otherwise ^{fatal doses} of poliomyelitis virus.

The treatment consists of the use of a nasal spray on alternate days, the treatment decreasing in frequency until it is given in intervals of one week.

The remedy has been established as entirely harmless to human beings. The present epidemic offers the first opportunity for its use on a broad scale.

^aThe Alabama-Tennessee epidemic has thus far resulted in 126 cases and eight deaths being reported. Administration of the treatment will be organized by the public health services of the two states, under the personal direction of Dr. Armstrong, with the aim of extending it so far as possible to all persons who seek protection from the epidemic.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, July 13, 1936.

Press Service
No. 7-90

A new mass protection method will be used against poliomyelitis (infantile paralysis) in northern Alabama and southern Tennessee, Dr. Thomas Parran, Surgeon General of the Public Health Service announced tonight.

Dr. Charles Armstrong, who developed this new and simple method of administering picric acid and alum in a nasal spray, as a protective measure, is leaving immediately for Montgomery, Alabama.

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ooOoo

MONTH OF JUNE, 1936.

Purchases:

6/8 D.C. Teachers	64,000	2-7/8%	55-60
6/10 U.S.G.L.	500,000	"	" "
6/11 " "	1,000,000	"	" "
6/16 Postal	4,000,000	"	" "
6/18 Postal	1,000,000	"	" "
"	2,000,000	2-3/4%	51-54
6/19 Postal	500,000	2-7/8%	55-60
"	200,000	2-3/4%	51-54
6/22 "	5,000,000	2-3/4%	51-54
6/16 U.S.G.L.	500,000	2-7/8%	55-60
6/22 Nat'l Parks	4,850	2-7/8%	55-60
6/24 Postal	10,000,000	2-3/4%	51-54
6/25 FDIC	5,000,000	(3M 55-60, 2M 51-54)	
6/26 U.S.G.L.	500,000	2-7/8%	55-60
6/25 Collector Panama C. . . .	200,000	2-7/8%	55-60

Total pchs.:	\$30,468,850		

Sales:

6/29 Dep't Labor Forf. . . .	2,500	2-3/4%	HOLC 1934-49
" Justice Nat'l			
Prohibition	950	"	" " " "

Total sales:	3,450		

Net purchases: \$30,465,400

July 1, 1936.

TO MR. GASTON:

During the month of June, 1936, the following market transactions took place in Government securities for investment accounts:

Total purchases\$30,468,850

Total sales 3,450

Net purchases: \$30,465,400



TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

WASHINGTON

COMMISSIONER OF
ACCOUNTS AND DEPOSITS

July 1, 1936.

7-91

TO MR. GASTON:

During the month of June, 1936, the following market transactions took place in Government securities for investment accounts:

Total purchases\$30,468,850

Total sales 3,450

Net purchases: \$30,465,400

W. H. C. Williams

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, July 15, 1936.

Press Service
No. 7-91

Net market purchases of Government securities for Treasury investment accounts for the calendar month of June, 1936, amounted to \$30,465,400, Acting Secretary Taylor announced today.

ooOoo

IMPORTS OF LUMBER, CREAM AND SEED POTATOES UNDER QUOTA PROVISIONS
OF THE CANADIAN TRADE AGREEMENT

During the Period January 1 to June 27, 1936
(Preliminary Figures)

	Sawed Timber and Lumber				Cream (Gal.)	White or Irish Seed Potatoes (Pounds)
	Douglas Fir (Bd. Ft.)	Western Hemlock (Bd. Ft.)	Mixed Fir & Hemlock (Bd. Ft.)	Total Lumber (Bd. Ft.)		
TOTAL IMPORTS	43,477,430	17,158,810	14,591,725	75,227,965	5,910	20,667,405
Percent of Quota				30.1%	-	45.9%
<u>FROM CANADA</u>						
Alaska	-	-	-	-	10	-
Buffalo	229,808	45,228	-	275,036	-	52,500
Connecticut	-	-	2,958,707	2,958,707	-	-
Dakota	6,333,279	1,391,030	-	7,724,309	44	91,850
Duluth	2,822,560	260,110	-	3,082,670	-	180
Los Angeles	8,328,708	95,064	-	8,423,772	-	-
Maine & N. H.	35,383	5,072	-	40,455	26	2,146,415
Massachusetts	8,852,667	12,066,800	-	20,919,467	-	1,778,236
Michigan	42,415	-	-	42,415	-	144,510
Montana	-	-	-	-	1	-
New York	5,009,945	1,573,968	11,633,018	18,216,931	-	15,122,759
Philadelphia	5,474,133	1,508,257	-	6,982,390	-	-
St. Lawrence	18,130	-	-	18,130	-	580
San Diego	274,995	-	-	274,995	-	-
Vermont	338,535	51,396	-	389,931	5,829	-
Virginia	-	-	-	-	-	1,244,375
Washington	5,716,872	161,885	-	5,878,757	-	86,000

(Prepared by Division of Statistics and Research, Bureau of Customs)

OFFICE OF THE COMMISSIONER OF CUSTOMS

Sta

July 14, 1936.

TO MR. FUSSELL
(Room 289 - Treasury Department)

FROM MISS HENRY:

the following *reports*
~~There is attached a tabulation for immediate release showing~~
Imports of lumber, cream and seed potatoes, under the quota provisions
of the Canadian Trade Agreement, during the period from January 1 to
June 27, 1936.

When the tabulation has been mimeographed will you kindly have
10 copies forwarded to me at Room 415, Washington Building?

W. Henry

Mr. J. F. Hall
600 Investment Bldg.

July 15, 1936. *
7-92

Imports of lumber, cream and seed potatoes, under quota provision of the Canadian Trade Agreement, during the period January 1 to June 27, 1936, ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ (preliminary figures), were announced by the Bureau of Customs today, as follows:

of lumber, cream and seed potatoes, under the quota provisions of the Canadian Trade Agreement, during the period from January 1 to June 27, 1936.

This tabulation has been prepared with the best information available to the Bureau of Customs.

Commodity	Quantity	Value	Percentage of Quota
Lumber	1,000,000	\$10,000,000	100%
Cream	100,000	\$1,000,000	100%
Seed Potatoes	100,000	\$1,000,000	100%
Total	1,200,000	\$12,000,000	100%

July 14
L. J. ...

RECEIVED ...

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, July 15, 1936.

Press Service
No. 7-92

Imports of lumber, cream and seed potatoes, under quota provision of the Canadian Trade Agreement, during the period January 1 to June 27, 1936, (preliminary figures) were announced by the Bureau of Customs today, as follows:

	Sawed Timber and Lumber					White or
	Douglas	Western	Mixed Fir	Total		Irish Seed
	Fir	Hemlock	& Hemlock	Lumber	Cream	Potatoes
	(Bd. Ft.)	(Bd. Ft.)	(Bd. Ft.)	(Bd. Ft.)	(Gal.)	(Pounds)
TOTAL IMPORTS	43,477,430	17,158,810	14,591,725	75,227,965	5,910	20,667,405
Percent of Quota				30.1%	-	45.9%
<u>FROM CANADA</u>						
Alaska	-	-	-	-	10	-
Buffalo	229,808	45,228	-	275,036	-	52,500
Connecticut	-	-	2,958,707	2,958,707	-	-
Dakota	6,333,279	1,391,030	-	7,724,309	44	91,850
Duluth	2,822,560	260,110	-	3,082,670	-	180
Los Angeles	8,328,708	95,064	-	8,423,772	-	-
Maine & N.H.	35,383	5,072	-	40,455	26	2,146,415
Massachusetts	8,852,667	12,066,800	-	20,919,467	-	1,778,236
Michigan	42,415	-	-	42,415	-	144,510
Montana	-	-	-	-	1	-
New York	5,009,945	1,573,968	11,633,018	18,216,931	-	15,122,759
Philadelphia	5,474,133	1,508,257	-	6,982,390	-	-
St. Lawrence	18,130	-	-	18,130	-	580
San Diego	274,995	-	-	274,995	-	-
Vermont	338,535	51,396	-	389,931	5,829	-
Virginia	-	-	-	-	-	1,244,375
Washington	5,716,872	161,885	-	5,878,757	-	86,000

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Friday, July 17, 1936.

Press Service
No. 7-93

The Commissioner of Customs today announced preliminary figures for the imports of cattle under the quota provisions of the Canadian Trade Agreement, for the period January 1 to July 4, 1936, and the percentage that such imports bear to the totals allowable under the quota provisions.

As the quotas covering cattle weighing under 175 pounds, and cattle weighing 700 pounds or more, are nearing completion, these statistics will be released weekly hereafter. The following statement is the first of the weekly releases:

IMPORTS OF CATTLE UNDER QUOTA PROVISIONS OF THE
CANADIAN TRADE AGREEMENT

During the Period January 1 to July 4, 1936
(Preliminary Figures)

	Cattle Under 175 Pounds (Head)	:	Cattle 700 Pounds or More (Head)	:	Dairy Cows 700 Pounds or more (Head)
TOTAL IMPORTS	38,780		130,868		2,674
Percent of Quota	74.7%		84.0%		13.4%
<u>FROM CANADA</u>					
Buffalo	15,695		26,039		- - -
Chicago	- - - -		3,468		- - -
Dakota	2,740		20,945		10
Duluth & Superior	- - - -		194		- - -
Maine & N.H.	356		59		600
Maryland	- - - -		562		- - -
Massachusetts	17		- - -		38
Michigan	363		5,831		- - -
Minnesota	- - - -		37,016		- - -
Montana	9		854		31
New York	5,119		1,263		- - -
Oregon	12		2,149		- - -
Philadelphia	- - - -		22		- - -
St. Lawrence	7,419		152		189
Vermont	4,109		280		1,680
Washington	1,447		14,053		126
TOTAL FROM CANADA	37,286		112,887		2,674
<u>FROM MEXICO</u>					
Arizona	402		6,290		- - -
El Paso	356		6,723		- - -
San Antonio	731		4,968		- - -
San Diego	5		- - -		- - -
TOTAL FROM MEXICO	1,494		17,981		- - -

"The development and expansion of public health activities ^{and} ~~is~~ being made possible to a great extent through the Social Security Act. This fact brings with it implications more far-reaching than those which merely an additional fund for health work alone would carry. The entire Social Security Act conceives a related program for the protection of people against hazards and disaster in various fields which individuals in our highly complex social state cannot individually cope with.

"No matter how definite achievements may be in all phases of our Public Health Program, we must remember our goal will not be reached unless the efforts of those working to bring about ^{with} ~~just~~ and ~~sound~~ economic and social conditions also win through.

"The battle for human conservation goes forward from many fronts. The men and women who plan and guide that neverending battle must keep themselves closely united and constantly in touch with needs and progress in other fields than their own."

Members of the 1936 Class are Passed-Assistant Surgeons C. H. Binford of Virginia; Bert R. Boone of Oklahoma; Leroy E. Burney, R. H. Flinn J. W. Cliphant and Leonard A. Scheele of Indiana; D. C. Elliott of Ohio; W. P. Griffey of Kentucky; H. D. Lyman and C. J. Vanslyke of Minnesota; R. R. Murdock of Utah; T. B. McKneely of Louisiana; and, Dental Surgeon R. L. Robinson of Iowa.

through scientific and progressive public health programs are among the first to face these obligations and take up this challenge.

"Those of you in the field of research realize, beyond any other group, that the amazing achievements which have come from scientific investigations of disease have only made more imperative further victory over the remaining unknown causes of illness, suffering and human waste. Those of you who are responsible for applying in the field of health administration and health service the knowledge already available for conserving human life and vitality, are keenly conscious of the desperate needs of men, women and children that await your efforts and help.

"Together with your heavily increased specialized tasks, you face today as never before, the necessity of integrating and relating your growing program with that of others who also seek to bring health - social and economic health - to the people of the nation.

"As a significant example of how quick the response has been to this need of a related program we may instance the rapidly progressing interest and work in industrial hygiene. Local, state and federal agencies in the fields of health and labor are joining in this vitally needed program. The occupational hazards known to exist among industrial workers extend into approximately 1,000 occupations and cover nearly 100 groups of poisons and other conditions which may be detrimental to health. Numerous studies of the health of industrial workers which have been made by the Public Health Service and other agencies show that industrial occupation is an important factor in the causation of excessive illness and mortality rates, and that the life expectancy of the industrial employee is about 7 years less than that of non-industrial workers.

2-2-7

Release upon delivery, 11 a.m. Sat July 12

Meeting with the 1936 class of recently-commissioned officers of the U. S. Public Health Service today, Josephine Roche, Assistant Secretary of the Treasury, discussed economic and social developments carrying a special challenge to those charged with the responsibility of conserving the nation's health.

The present class for young officers is the twenty-sixth annual class of postgraduate instruction conducted for the intensive training of its recently-commissioned young officers. Since 1910 it has been the custom of the Surgeon General to select such young officers as could be spared from the field and assemble them in Washington for a training course conducted by the senior officers of the service who were experienced in the various fields. The class has now been extended to cover a four months period and is organized under the direction of Senior Surgeon R. R. Spencer of the Office of Public Health Education. The 1936 course includes instruction in Public Health administration, community health and sanitation, the management of epidemics, medical sociology, industrial hygiene, laboratory technic and demonstrations, and control of communicable diseases.

Miss Roche said in part:

"All groups of specialists whose work has to do with conserving human resources are today under heavier obligations, and have wider opportunities, than at any other period of our life time. You who have long visioned the almost limitless possibilities for human service factor in the curbing of excessive illness and mortality rates, and that the life expectancy of the industrial employes is about 7 years less than that of non-industrial workers.

TREASURY DEPARTMENT

Washington

FOR RELEASE UPON DELIVERY
11:00 A.M., Saturday, July 18, 1936.

Press Service
No. 7-94

Meeting with the 1936 class of recently commissioned officers of the U. S. Public Health Service today, Josephine Roche, Assistant Secretary of the Treasury, discussed economic and social developments carrying a special challenge to those charged with the responsibility of conserving the nation's health.

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conceives a related program for the protection of people against hazards and disaster in various fields which individuals in our highly complex social state cannot individually cope with.

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TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

July 20, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended July 17, 1936:

Philadelphia.....	1,150,018.91	fine ounces
San Francisco.....	231,928.28	" "
Denver.....	9,751.56	" "
Total for week ended July 17, 1936.....	1,391,698.75	" "
Total receipts through July 17, 1936.....	92,327,598.89	" " *

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended July 17, 1936:

Philadelphia.....	- - - - -	
New York.....	1,651.90	fine ounces
San Francisco.....	- - - - -	
Denver.....	- - - - -	
New Orleans.....	- - - - -	
Seattle.....	- - - - -	
Total for week ended July 17, 1936.....	1,651.90	fine ounces
Total receipts through July 17, 1936.....	112,960,595.78	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended July 17, 1936:

	Imports	Secondary	New Domestic
Philadelphia.....	\$ 4,144.49	\$103,715.65	\$ 814.73
New York.....	1,603,900.00	175,800.00	325,300.00
San Francisco.....	462,137.68	32,760.47	1,722,851.62
Denver.....	21,843.37	11,592.20	625,845.24
New Orleans.....	1,043.64	23,627.25	366.62
Seattle.....	- - - - -	14,018.17	514,349.80
Total for week ended July 17, 1936.....	\$2,093,069.18	\$361,513.74	\$3,189,528.01

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended July 15.....	\$ 12,308.96	\$ 217,280.00
Received previously.....	31,629,631.96	109,301,550.00
Total to July 15.....	\$31,641,940.92	\$109,518,830.00
Received by Treasurer's Office:		
Week ended July 15.....	\$ 200.00	\$ 1,300.00
Received previously.....	268,256.00	2,479,720.00
Total to July 15.....	\$ 268,456.00	\$ 2,481,020.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

*Estimated

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 21, 1936.
7/20/36

Press Service

7-95

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated July 22, 1936, and maturing April 21, 1937, which were offered on July 17, were opened at the Federal Reserve banks on July 20.

The total amount applied for was \$169,959,000, of which \$50,000,000 was accepted. The accepted bids ranged in price from 99.947, equivalent to a rate of about 0.070 percent per annum, to 99.864, equivalent to a rate of about 0.179 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.913 and the average rate is about 0.115 percent per annum on a bank discount basis.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 21, 1936.
7-20-36

Press Service
No. 7-95

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ooOoo

Raymond G. Miller
4207 Ivanhoe Ave.
Baltimore, Md.

Charles A. Nisbett
General Delivery
Godfrey, Illinois

James W. Paine,
(Appointed from Coast Guard)
Tacoma, Washington

Charles K. Ryan
(Appointed from Navy)
Cumberland, Md.

Ivan C. Simpson
29 Willard Street
Chelsea, Mass.

Edward A. Murphy, Jr.
18 Grafton Street,
Chevy Chase, Md.

Kenneth H. Potts
(Appointed from Navy)
Vienna, West Virginia

Elbert D. Potter
309 First View Street
Norfolk, Virginia

Austin J. Russell
Monett, Missouri.

John Sugden, II
46 Marrow Street,
Hampton, Virginia.

Milton A. Allen,
1151 Sepulveda St.,
San Pedro, Calif.

Robert F. Barber
56 Thames Street,
New London, Conn.

Albert J. Beede
(Appointed from Navy)
Alameda, Calif.

James F. Bills,
1523 W. 81 St.
Los Angeles, Calif.

Ira K. Blough, Jr.
1807 Elston St.
Philadelphia, Pa.

Clyde E. Burton,
Olive Hill, Kentucky

James A. Cornish,
721 Emerson Avenue
Elizabeth, N. J.

Francis L. Dayfield
(Appointed from Navy)
Torrington, Conn.

James K. Farrell
358 W. Freemason St.
Norfolk, Virginia

Edward K. Halsey,
(Appointed from Navy)
803 Hart St.
Clearwater, Florida.

Bernhard R. Henry
169 Green Street
Annapolis, Md.

Karl E. Krill
3723 Manola Ave.
St. Louis, Mo.

Joseph J. McClelland
149 29th Avenue
Seattle, Washington

Ralph Aucella,
(Appointed from Marine Corps)
78 Fernwood Avenue,
Revere, Mass.

William F. Barnett
(Appointed from Navy)
Jacksonville, Florida).

James D. Berry
(Appointed from Marine Corps)
Garnett, Kansas.

John F. Blandy,
405 Curtin St.
Osceola Mills, Pa.

Alfred L. Brassel,
513 W. 20th St.,
West New York, N. J.

John E. Clary,
(Appointed from Navy)
Jacksonville, Florida.

Holmes F. Crouch,
2220 Riggs Avenue
Baltimore, Md.

Eugene I. Ficher,
(Appointed from Marine Corps)
309 W. Miller St.,
Bloomington, Ill.

William C. Foster
2840 Clifton Avenue
Baltimore, Md.

Robert E. Hammond,
2138 Glen Avenue
Pasadena, Calif.

William N. Holt
110 Bingham Avenue
Sault Ste. Marie, Michigan.

Benjamin McCaffery, Jr.
1535 Poinsettia Place
Hollywood, Calif.

Ira H. McMullah
340 The Brooklands,
Akron, Ohio

FOR RELEASE WEDNESDAY,

7-96

Names of thirty-six of the successful candidates in the competition for entrance as cadets to the United States Coast Guard Academy at New London, Conn., were announced today by the Commandant of the Coast Guard.

~~Fourteen more candidates who failed to appear for~~
tendered
Cadet appointments will be ~~appointed~~ next month to fourteen more candidates who ~~failed~~ must first undergo the physical examination before being ordered to report to the Academy.

A total of 449 young men ~~were~~ ^{took} the educational examination at their nearest Coast Guard division headquarters on June 10. Of that number, 102 were declared eligible for the physical tests.

Seven of the first thirty-six certified are appointed from the Marine Corps, five from the Navy and one from the Coast Guard itself.

Those ~~appointed~~ ^{named as} cadets to date are as follows:

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, July 22, 1936.
7-20-36.

Press Service
No. 7-96

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Cadet appointments will be tendered next month to fourteen more candidates who must first undergo the physical examination before being ordered to report to the Academy.

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Seven of the first thirty-six certified are appointed from the Marine Corps, five from the Navy and one from the Coast Guard itself.

Those named as cadets to date are as follows:

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San Pedro, Calif.

Robert F. Barber,
56 Thames Street,
New London, Conn.

Albert J. Beade,
(Appointed from Navy)
Alameda, Calif.

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1523 W. 81 St.
Los Angeles, Calif.

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1807 Elston St.
Philadelphia, Pa.

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309 First View Street,
Norfolk, Virginia.

Austin J. Russell,
Monett, Missouri

John Sugden, II
46 Marrow Street,
Hampton, Virginia.

applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Immediately after the closing hour for receipt of tenders on July 27, 1936, all tenders received at the Federal Reserve Banks or branches thereof up to the closing hour will be opened and public announcement of the acceptable prices will follow as soon as possible thereafter, probably on the following morning. The Secretary of the Treasury expressly reserves the right to reject any or all tenders or parts of tenders, and to allot less than the amount applied for, and his action in any such respect shall be final. Those submitting tenders will be advised of the acceptance or rejection thereof. Payment at the price offered for Treasury bills allotted must be made at the Federal Reserve Banks in cash or other immediately available funds on July 29, 1936.

The Treasury bills will be exempt, as to principal and interest, and any gain from the sale or other disposition thereof will also be exempt, from all taxation, except estate and inheritance taxes. (Attention is invited to Treasury Decision 4550, ruling that Treasury bills are not exempt from the gift tax.) No loss from the sale or other disposition of the Treasury bills shall be allowed as a deduction, or otherwise recognized, for the purposes of any tax now or hereafter imposed by the United States or any of its possessions.

Treasury Department Circular No. 418, as amended, and this notice prescribe the terms of the Treasury bills and govern the conditions of their issue. Copies of the circular may be obtained from any Federal Reserve Bank or branch thereof.

~~Single issue date~~
~~Single maturity date~~

~~PRESS STATEMENT ALPHA~~

~~Exhibit No. 11~~

TREASURY DEPARTMENT

FOR RELEASE, MORNING PAPERS,
Friday, July 24, 1936.

~~(1)~~

STATEMENT BY ACTING SECRETARY OF THE TREASURY TAYLOR

~~(2)~~

The Secretary of the Treasury gives notice that tenders are invited for Treasury bills to the amount of \$ 50,000,000, or thereabouts. They will be 273-day bills; and will be sold on a discount basis to the highest bidders. Tenders will be received at the Federal Reserve Banks, or the branches thereof, up to two o'clock p. m., Eastern Standard time, on Monday, July 27, 1936. Tenders will not be received at the Treasury Department, Washington.

The Treasury bills will be dated July 29, 1936, and will mature on April 28, 1937, and on the maturity date the face amount will be payable without interest. They will be issued in bearer form only, and in amounts or denominations of \$1,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

It is urged that tenders be made on the printed forms and forwarded in the special envelopes which will be supplied by the Federal Reserve Banks or branches upon application therefor.

No tender for an amount less than \$1,000 will be considered. Each tender must be in multiples of \$1,000. The price offered must be expressed on the basis of 100, with not more than three decimal places, e. g., 99.125. Fractions must not be used.

Tenders will be accepted without cash deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others must be accompanied by a deposit of 10 per cent of the face amount of Treasury bills

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TREASURY DEPARTMENT

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Friday, July 24, 1936.

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Immediately after the closing hour for receipt of tenders on July 27, 1936, all tenders received at the Federal Reserve Banks or branches thereof up to the closing hour will be opened and public announcement of the acceptable prices will follow as soon as possible thereafter, probably on the following morning. The Secretary of the Treasury expressly reserves the right to reject any or all tenders or parts of tenders, and to allot less than the amount applied for, and his action in any such respect shall be final. Those submitting tenders will be advised of the acceptance or rejection thereof. Payment at the price offered for Treasury bills allotted must be made at the Federal Reserve Banks in cash or other immediately available funds on July 29, 1936.

The Treasury bills will be exempt, as to principal and interest, and any gain from the sale or other disposition thereof will also be exempt, from all taxation, except estate and inheritance taxes. (Attention is invited to Treasury Decision 4550, ruling that Treasury bills are not exempt from the gift tax.) No loss from the sale or other disposition of the Treasury bills shall be allowed as a deduction, or otherwise recognized, for the purposes of any tax now or hereafter imposed by the United States or any of its possessions.

Treasury Department Circular No. 418, as amended, and this notice prescribe the terms of the Treasury bills and govern the conditions of their issue. Copies of the circular may be obtained from any Federal Reserve Bank or branch thereof.

ccOoo

IMPORTS OF CATTLE UNDER QUOTA PROVISIONS OF THE
CANADIAN TRADE AGREEMENT

During the Period July 1 to July 11, 1936
(Preliminary Figures)

	: Cattle : Under 175 : pounds : (Head)	: Cattle 700 : pounds : or more : (Head)	: Dairy Cows : 700 Pounds : or more : (Head)
TOTAL IMPORTS	42,510	132,672	2,748
Percent of Quota	81.9%	85.2%	13.7%
<u>FROM CANADA</u>			
Buffalo	16,947	26,227	-
Chicago	-	3,468	-
Dakota	2,825	21,099	10
Duluth & Superior	-	194	-
Maine & N. H.	358	59	602
Maryland	-	562	-
Massachusetts	17	-	38
Michigan	371	6,057	-
Minnesota	415	37,296	-
Montana	9	854	31
New York	6,276	1,263	-
Oregon	12	2,372	-
Philadelphia	-	22	-
St. Lawrence	8,072	156	192
Vermont	4,180	282	1,719
Washington	1,529	14,598	156
Total from Canada	41,011	114,509	2,748
<u>FROM MEXICO</u>			
Arizona	407	6,292	-
El Paso	356	6,881	-
San Antonio	731	4,990	-
San Diego	5	-	-
Total from Mexico	1,499	18,163	-

(Prepared by Division of Statistics and Research, Bureau of Customs)

IMPORTS OF CATTLE UNDER QUOTA PROVISIONS OF THE
CANADIAN TRADE AGREEMENT

During the Period July 1 to July 11, 1936
(Preliminary Figures)

	Cattle Under 175 pounds	Cattle 175 pounds (Head)	Dairy Cows 700 Pounds (Head)
<p>The Commissioner of Customs today announced preliminary figures for the imports of cattle under the quota provisions of the Canadian Trade Agreement, for the period January 1 to July 11, 1936, and the percentage that such imports bear to the totals allowable under the quota provisions.</p>			
TOTAL IMPORTS	48,813	139,872	2,743
<p>FROM THE UNITED STATES</p>			
Buffalo	18,387	50,377	-
Iowa	2,643	11,092	10
Iowa & Superior	-	184	-
Ohio & W. Ill.	200	24	200
Maryland	-	502	-
Massachusetts	19	-	30
Michigan	391	4,257	-
Minnesota	615	27,208	-
Montana	0	255	25
New York	4,272	1,362	-
Utah	12	2,792	-
Philadelphia	-	22	-
St. Lawrence	8,071	122	122
Texas	4,120	222	1,712
Washington	1,222	14,722	122
Total from United States	41,011	114,200	2,743
<p>FROM MEXICO</p>			
Arizona	207	6,222	-
El Paso	222	4,222	-
San Antonio	722	4,222	-
San Diego	0	-	-
Total from Mexico	2,151	14,644	-

(Prepared by Division of Statistics and Research, Bureau of Customs)

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Friday, July 24, 1936.

Press Service
No. 7-97

The Commissioner of Customs today announced preliminary figures for the imports of cattle under the quota provisions of the Canadian Trade Agreement, for the period January 1 to July 11, 1936, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

	: Cattle : Under 175 : pounds : (Head)	: Cattle 700 : pounds : or more : (Head)	: Dairy Cows : 700 pounds : or more : (Head)
TOTAL IMPORTS	42,510	132,672	2,748
Per cent of Quota	81.9%	85.2%	13.7%
FROM CANADA			
Buffalo	16,947	26,227	--
Chicago	--	3,468	--
Dakota	2,825	21,099	10
Duluth & Superior	--	194	--
Maine & N.H.	358	59	602
Maryland	--	562	--
Massachusetts	17	--	38
Michigan	371	6,057	--
Minnesota	415	37,296	--
Montana	9	854	31
New York	6,276	1,263	--
Oregon	12	2,372	--
Philadelphia	--	22	--
St. Lawrence	8,072	156	192
Vermont	4,180	282	1,719
Washington	1,529	14,598	156
Total from Canada	41,011	114,509	2,748
FROM MEXICO			
Arizona	407	6,292	--
El Paso	356	6,881	--
San Antonio	731	4,990	--
San Diego	5	--	--
Total from Mexico	1,499	18,163	--

TREASURY DEPARTMENT

Washington

MEMORANDUM FOR THE PRESS

July 27, 1936.

RECEIPTS OF SILVER BY THE MINTS AND ASSAY OFFICES:

(Under Executive Proclamation of December 21, 1933) as amended

Week ended July 24, 1936:

Philadelphia.....	542,826.38	fine ounces
San Francisco.....	163,345.48	" "
Denver.....	10,188.99	" "
Total for week ended July 24, 1936.....	716,360.85	" "
Total receipts through July 24, 1936.....	93,043,959.74	" "

SILVER TRANSFERRED TO UNITED STATES:

(Under Executive Proclamation of August 9, 1934)

Week ended July 24, 1936:

Philadelphia.....	62.00	fine ounces
New York.....	2,524.40	" "
San Francisco.....	- - - - -	
Denver.....	- - - - -	
New Orleans.....	- - - - -	
Seattle.....	- - - - -	
Total for week ended July 24, 1936.....	2,586.40	fine ounces
Total receipts through July 24, 1936.....	112,963,182.18	" "

RECEIPTS OF GOLD BY THE MINTS AND ASSAY OFFICES:

Week ended July 24, 1936:

	Imports	Secondary	New Domestic
Philadelphia.....	\$ 9,507.19	\$ 90,616.80	\$ 181.55
New York.....	2,152,000.00	78,700.00	295,000.00
San Francisco.....	424,941.56	27,146.81	1,548,998.24
Denver.....	70,827.89	28,195.97	671,753.17
New Orleans.....	- - - - -	19,943.45	510.08
Seattle.....	- - - - -	7,765.21	305,655.27
Total for week ended July 24, 1936..	\$2,657,276.64	\$252,368.24	\$2,822,098.31

GOLD RECEIVED BY FEDERAL RESERVE BANKS AND THE TREASURER'S OFFICE:

(Under Secretary's Order of December 28, 1933)

Received by Federal Reserve Banks:	Gold Coin	Gold Certificates
Week ended July 22.....	\$ 18,265.92	\$ 383,830.00
Received previously.....	31,641,940.92	109,518,830.00
Total to July 22.....	\$31,660,206.84	\$109,902,660.00

Received by Treasurer's Office:

Week ended July 22.....	\$ - - - - -	\$ 3,600.00
Received previously.....	268,456.00	2,481,020.00
Total to July 22.....	\$ 268,456.00	\$ 2,484,620.00

NOTE: Gold bars deposited with the New York Assay Office in the amount of \$200,572.69 previously reported.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 28, 1936.
7/27/36

Press Service

7-98

Acting Secretary of the Treasury Taylor announced last evening that the tenders for \$50,000,000, or thereabouts, of 273-day Treasury bills, dated July 29, 1936, and maturing April 28, 1937, which were offered on July 24, were opened at the Federal Reserve banks on July 27.

The total amount applied for was \$141,262,000, of which \$50,047,000 was accepted. The accepted bids ranged in price from 99.945, equivalent to a rate of about 0.073 percent per annum, to 99.811, equivalent to a rate of about 0.249 percent per annum, on a bank discount basis. Only part of the amount bid for at the latter price was accepted. The average price of Treasury bills to be issued is 99.830 and the average rate is about 0.224 percent per annum on a bank discount basis.

For
F.B.I.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 28, 1936.
7-27-36,

Press Service
No. 7-98

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July 30, 1936.

Release Thursday

7-99

Customs collections for the fiscal year ended June 30, 1936 show an increase of 12.2 percent over customs collections for the previous fiscal year, the ^{Bureau} Customs Bureau reported today.

Comparative totals ~~for the two years~~ by districts, for the two years, follow:

Edson
E. J. Schombart

373

1899
1898

State collection for the year ended June 30, 1899
of 1898. State collection for the previous year the
amount received was
Department of Public Health, for the year

1899

1899

W. E. Gueno,

~~TOTAL CUSTOMS COLLECTIONS~~
~~For the fiscal years 1935 and 1936~~

<u>District</u>	<u>Fiscal Year</u> <u>1936</u>	<u>Fiscal Year</u> <u>1935</u>	<u>Percent of</u> <u>Increase</u>
Alaska	\$ 5,170	\$ 8,782	- 41.1
Arizona	1,364,909	1,415,717	- 3.6
Buffalo	13,519,190	5,420,818	149.4
Chicago	11,609,941	12,544,893	- 7.5
Colorado	218,944	222,079	- 1.4
Connecticut	825,940	666,424	23.9
Dakota	1,589,708	1,154,206	37.7
Duluth and Superior	1,912,533	3,250,014	- 41.2
El Paso	848,891	1,097,503	- 22.7
Florida	2,530,364	2,019,241	25.3
Galveston	3,087,040	4,275,362	- 27.8
Georgia	3,223,045	2,726,045	18.2
Hawaii	1,716,064	1,640,407	4.6
Indiana	4,851,650	7,416,571	- 34.6
Iowa	28,598	43,005	- 33.5
Kentucky	938,064	876,064	7.1
Los Angeles	8,729,068	6,556,151	33.1
Maine and New Hampshire	573,911	589,993	- 2.7
Maryland	12,220,265	11,143,476	9.7
Massachusetts	33,812,457	21,129,227	60.0
Michigan	4,417,622	3,798,704	16.3
Minnesota	1,800,000	1,358,945	32.5
Mobile	614,911	550,007	11.8
Montana and Idaho	194,956	133,285	46.3
New Orleans	13,307,808	14,290,262	- 6.9
New York	183,894,623	167,529,953	9.8
North Carolina	10,386,154	9,616,749	8.0
Ohio	3,288,141	2,020,171	62.8
Omaha	245,030	261,944	- 6.5
Oregon	1,649,903	1,217,792	35.5
Philadelphia	26,077,960	24,016,731	8.6
Pittsburgh	4,477,515	3,323,174	34.7
Puerto Rico (a)	1,956,823	2,072,125	- 5.6
Rhode Island	1,857,600	1,301,864	42.7
Rochester	1,263,892	1,063,208	18.9
Sabine	210,940	285,130	- 26.0
St. Lawrence	1,134,958	1,142,752	.7
St. Louis	1,754,780	2,027,546	- 13.5
San Antonio	1,710,867	2,447,182	- 30.1
San Diego	350,977	254,661	37.8
San Francisco	10,806,572	10,247,557	5.5
South Carolina	506,015	417,902	21.1
Tennessee	80,311	106,819	- 24.8
Utah and Nevada	14,842	25,999	- 42.9
Vermont	1,578,392	1,420,003	11.2
Virginia	7,478,197	8,089,205	- 7.6
Washington	5,303,592	3,825,088	38.7
Wisconsin	761,677	1,536,710	- 50.4
Total (a)	\$ 388,773,987	\$ 346,505,321	12.2

(a) Puerto Rico not included in totals.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Thursday, July 30, 1936.
7-28-36.

Press Service
No. 7-99

Customs collections for the fiscal year ended June 30, 1936, show an increase of 12.2 percent over Customs collections for the previous fiscal year, the Bureau of Customs reported today.

Comparative totals by districts, for the two years, follow:

District	Fiscal Year 1936	Fiscal Year 1935	Percent of Increase
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Buffalo	13,519,190	5,420,818	149.4
Chicago	11,609,941	12,544,893	- 7.5
Colorado	218,944	222,079	- 1.4
Connecticut	825,940	666,424	23.9
Dakota	1,589,708	1,154,206	37.7
Duluth & Superior	1,912,533	3,250,014	- 41.2
El Paso	848,891	1,097,503	- 22.7
Florida	2,530,364	2,019,241	25.3
Galveston	3,087,040	4,275,362	- 27.8
Georgia	3,223,045	2,726,045	18.2
Hawaii	1,716,064	1,640,407	4.6
Indiana	4,851,650	7,416,571	- 34.6
Iowa	28,598	43,005	- 33.5
Kentucky	938,064	876,064	7.1
Los Angeles	8,723,068	6,556,151	33.1
Maine & New Hampshire	573,911	589,993	- 2.7
Maryland	12,220,265	11,143,476	9.7
Massachusetts	33,812,457	21,129,227	60.0
Michigan	4,417,622	3,798,704	16.3
Minnesota	1,800,000	1,358,945	32.5
Mobile	614,911	550,007	11.8
Montana & Idaho	194,956	133,285	46.3
New Orleans	13,307,808	14,290,262	- 6.9
New York	183,894,623	167,529,953	9.8
North Carolina	10,386,154	9,616,749	8.0
Ohio	3,288,141	2,020,171	62.8
Omaha	245,030	261,944	- 6.5
Oregon	1,649,903	1,217,792	35.5
Philadelphia	26,077,960	24,016,731	8.6
Pittsburgh	4,477,515	3,323,174	34.7
Puerto Rico (a)	1,956,823	2,072,125	- 5.6
Rhode Island	1,857,600	1,301,864	42.7
Rochester	1,263,892	1,063,208	18.9
Sabine	210,940	285,130	- 26.0
St. Lawrence	1,134,958	1,142,752	- .7
St. Louis	1,754,780	2,027,546	- 13.5
San Antonio	1,710,867	2,447,182	- 30.1
San Diego	350,977	254,661	37.8
San Francisco	10,806,572	10,247,557	5.5
South Carolina	506,015	417,902	21.1
Tennessee	80,311	106,819	- 24.8
Utah & Nevada	14,842	25,999	- 42.9
Vermont	1,578,392	1,420,003	11.2
Virginia	7,478,197	8,089,205	- 7.6
Washington	5,303,592	3,825,088	38.7
Wisconsin	761,677	1,536,710	- 50.4
Total (a)	\$388,773,987	\$346,505,321	12.2

(a) Puerto Rico not included in totals.

NOTE - Minus sign (-) indicates decrease.