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Press Releases
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TREASURY DEPARTMENT

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 20, 1939.
6/19/39

Press Service

18-D

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated June 21 and to mature September 20, 1939, which were offered on June 16, were opened at the Federal Reserve banks on June 19.

The details of this issue are as follows:

Total applied for	-	\$281,705,000
Total accepted	-	100,938,000

Range of accepted bids:

High	-	100.	
Low	-	99.999	Equivalent rate approximately 0.004 percent
Average price	-	99.999 $\frac{1}{2}$	" " " 0.003 "

(78 percent of the amount bid for at the low price was accepted)



TREASURY DEPARTMENT

Washington

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Tuesday, June 20, 1939.
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Press Service
No. 18-0

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TREASURY DEPARTMENT
U. S. Public Health Service
Washington

FOR RELEASE *pm's*
Wednesday

18-1

~~SECRET~~ *RT* the problem of scarcity of trained personnel to carry on the rapidly expanding syphilis control program may be solved by four-week-long "refresher" courses, it was reported in the June issue of Venereal Disease Information published by the Public Health Service today.

"The short course is designed for and, we believe, offers much to the health officer and physician whose duties involve many activities in addition to syphilis control work," the article stated. ("A Four-Week Post-graduate Course in Syphilis Control" by R. H. Kampmeier, M.D., and E. Gurney Clark, M.D., Department of Medicine, Vanderbilt University School of Medicine.)

The chief objective of the course is to provide students with an opportunity for intensive study of diagnostic and therapeutic problems in clinical syphilis and an introduction to the epidemiologic features of syphilis control. Training is also given in public education methods.

"When the establishment of a course of only four weeks' duration was first considered," the authors pointed out, "it was the opinion of some that the period of instruction would prove to be too short. Our experience with the four-week⁹⁶ course during the past 18 months has allayed previous misgivings. We are convinced that much can be accomplished in this period of time."

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TREASURY DEPARTMENT
U. S. Public Health Service
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS
Wednesday, June 21, 1939

Press Service
No. 18-1

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May 31, 1939.

Captain William J. Wheeler,
United States Coast Guard,

(Via Commandant, United States Coast Guard)

Dear Sir:

Mr. Elmer L. Irely, Coordinator of Treasury Law Enforcement Agencies, and his predecessor, Mr. Harold N. Graves, have called my attention to the record of accomplishments in law enforcement since you were selected as Treasury Law Enforcement Coordinator for the New Orleans Division, United States Coast Guard.

The record is an imposing one and denotes a high degree of devotion as well as tenacity of purpose calculated to inspire the respect and ever-willing co-operation of those whose efforts you were selected to coordinate.

Upon the occasion of your retirement from active service, it is my pleasure to congratulate you on the splendid record you have made, and to thank you for your substantial contribution toward the success of the coordination system.

Very truly yours,

(Signed) H. Morgenthau, Jr.

Secretary of the Treasury.

C O P Y

June 6, 1939.

My dear Captain Wheeler:

On July 1, 1939, you will pass to the retired list of the Coast Guard, with the rank of rear admiral, after a service career of more than forty-three years. Your long service has been marked by a faithful and honorable performance of duty.

I take great pleasure, therefore, in extending to you my hearty congratulations upon a career of efficient service to the Coast Guard and the Nation which I know must afford you a deep sense of pride and satisfaction. As you enter upon your retired status, a cessation from active duty richly deserved, I want you to be assured of my best wishes for your future welfare and happiness.

Sincerely yours,

(Signed) H. Morgenthau, Jr.

Secretary of the Treasury.

Captain William J. Wheeler,
Commander, New Orleans Division,
U. S. Coast Guard,
Custom House, Mobile, Alabama.

(3)

During the World War Captain Wheeler served as commander of the combatant vessel SENECA in foreign waters. Altogether he spent 15 months on convoy duty, during which time the SENECA escorted more than 400 merchant vessels. Eleven men from the SENECA were lost in an attempt to salvage a British merchant vessel. *For outstanding bravery during the war,* Captain Wheeler was awarded the United States Navy Cross ~~for outstanding bravery during the war~~ and was cited ~~for bravery~~ by the British admiralty. His deeds of valor are recorded in the official history of the British navy.

Between 1919 and 1920 he was stationed at Norfolk, Virginia, where he established a service record for assistance for a single winter and from 1921 to 1924 he served on the International Ice Patrol. He was stationed in Washington as assistant inspector between 1924 and 1932, and later became chief inspector.

From 1932 to 1934 he was in the Norfolk Division and thence transferred on June 12, 1934, to Mobile, as area commander, and later division commander of the New Orleans Division. *When he left Norfolk, the* ~~The Norfolk City Council presented him~~ *to him* framed resolution expressing appreciation of his service, ~~when the time came for him to be transferred to Mobile.~~

Division commander at Mobile, Captain Wheeler has been in charge of all Coast Guard activities from Western Florida to the Rio Grande. As coordinator of Treasury ~~enforcement~~ *enforcement* agencies in this ~~division~~ *district* he has also supervised activities of the ~~Customs~~ *Agency Service and its* ~~Secret Service~~ *the Secret*, Narcotics Bureau and Alcohol Tax Unit.

Captain R. L. Jack of the San Francisco division of the Coast Guard will ~~succeed~~ *succeed* Captain Wheeler in the New Orleans Division.

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~~Captain William J. Wheeler, commander of the New Orleans Division of the United States Coast Guard, will retire on July 1 after 15 years of active duty, headquarters of the Service announced today.~~

Captain Wheeler was born in Wythe County, Virginia, on June 12, 1875. After he received a bachelor of science degree at the Virginia Polytechnic Institute, he entered the Coast Guard Academy on May 26, 1896, as a cadet. At the turn of the century, aboard the cutter MANNING, he rounded ~~South America~~ ^{where} stopped off at San Francisco, ~~where~~ ^{where} he set out to accompany vessels which transported prospectors to Alaska during the gold rush. ^{write to Headquarters recently,} In describing his experiences there, Captain Wheeler ~~said~~ "Most every type of craft that would float, including inland water paddle boats, made the passage of 1800 miles through the north Pacific ocean to Unalaska. Prospectors and other adventurers headed to the gold fields."

~~Great confusion ensued, he said.~~ Bread in Nome sold then for one dollar a loaf and eggs for 50 cents apiece. During the 24 hours a day daylight, men continually blocked the streets, appearing not to sleep at all during that summer. Robberies and murders were not infrequent."

His exploits there were among those incorporated in "The Spoilers" the Rex Beach novel describing that era. The winter of 1900-1901 saw him on a tributary of the Yukon where his boat, the NUNIVAK, served as a refuge station; there near the Arctic Circle, the sun was rarely observed and the temperature stayed around 70 degrees below zero. Mail arrived months late.

^{Back in the United States, the} Coast Guard officer was aboard the cutter WINDOM when the great Baltimore fire took place and actively engaged in controlling the conflagration. From 1905 to 1906 he taught navigation at the Coast Guard Academy. From 1909 to 1912 he was executive officer of the cutter BEAR and, as such, served as United States Marshal in Alaska. Later he was lifesaving stations' inspector on the Long Island coast and director of the St. Mary's River Patrol on Lake Superior.

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For Friday pm's

Captain William J. Wheeler, commander of the ~~United States Coast Guard~~ New Orleans Division of the United States Coast Guard, will retire on July 1 with the rank of rear admiral after forty-three years of active duty, headquarters of the Service announced today.

In a letter to the veteran officer, Secretary Morgenthau congratulated him "upon a career of efficient service to the Coast Guard and the Nation which I know must afford you a deep sense of pride and satisfaction." The Secretary said the assumption of retired status would be "a cessation from active duty richly deserved."

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TREASURY DEPARTMENT
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS
Friday, June 23, 1939.

Press Service
No. 18-2

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Division commander at Mobile, Captain Wheeler has been in charge of all Coast Guard activities from Western Florida to the Rio Grande. As coordinator

of Treasury enforcement agencies in this district, he has also supervised activities of the Customs Agency Service and its Border Patrol, the Secret Service, Bureau of Narcotics, and Alcohol Tax Unit.

Captain R. L. Jack of the San Francisco Division of the Coast Guard will succeed Captain Wheeler in the New Orleans Division.

sole resource to ameliorate suffering, to reduce disability and promote recovery.

"Fourth, through the proposal of temporary disability insurance, indirect health protection would be extended to the worker and his family by compensation for wages lost through non-industrial sickness and accident causing temporary incapacity.

"Finally, and most important, greater federal effort is proposed for research, that we may learn how to prevent and cure diseases not now controllable.

"...It is proposed that the Federal government give grants-in-aid for health and medical care, to vary with the needs; the poorer states and the most needy communities receiving a larger proportion."

"Its first objective is to reduce drastically the volume of sickness and ill health by making available to all areas and all groups of the population needing service, the proven methods of prevention -- prevention of deaths of mothers and babies; a nation-wide attack on tuberculosis and the venereal diseases; promotion of industrial hygiene, with greatly intensified efforts toward control of the occupational diseases; the use of proven methods to lessen the burden of mental illness; and the practical eradication of malaria which lays such a heavy burden upon large areas of the South. Pellagra and hookworm disease should go, completely. Pneumonia should be curbed with serum and simple chemicals.

"....As a second objective, the National Health Program therefore provides aid for the construction and maintenance of hospitals, though only where needed, and for the support of existing hospitals, public and private alike, especially in the distressed and rural areas. Aid also would be given to construct diagnostic and health centers in sparsely settled areas remote from any hospitals, to provide for rural doctors the resources of modern medicine, the workshops they need, which, in addition, would serve as centers for rural public health work.

"The third objective is to reduce disability and lengthen life by more prompt and adequate medical care of the sick. Adequate medical treatment of communicable diseases is essential both as a safeguard to the patient, and as a means of preventing spread. But a large volume of disability results from diseases which are not specifically preventable; in illness due to these causes, competent medical treatment constitutes our

TREASURY DEPARTMENT
U. S. PUBLIC HEALTH SERVICE
Washington

18-3

FOR RELEASE

A. M. papers, Wednesday, June 21

"There are more determining reasons for Federal assistance to the States in public health than in any other field of social endeavor," Dr. Thomas Parran, Surgeon General of the U. S. Public Health Service declared in addressing the 66th annual meeting of the National Conference of Social Work, ^VBuffalo, New York, last night.

"Disease germs, like forest fires, know no State lines", the Surgeon General ^{stated} in his speech which urged adoption of the proposed Federal Health Program which was presented at the National Health Conference held in Washington last summer.

~~The Chief of the Federal Public Health Service~~ ^{Dr. Parran} stoutly denied that the health and medical services of the country would be federalized under the proposed program for expanded health facilities and services. "The National Health Program does not recommend a national system of compulsory health insurance nor does it require nor coerce the States to do so. The decision as to whether or not health insurance should be adopted in any State is left to the State itself", Dr. Parran added. ^{He} In this address on "The Right to Health and How to Win It", Surgeon General Parran hailed the National Health Program "as the most comprehensive approach ever made toward solving of diverse and serious problems retarding our nation's health. It is the logical outgrowth ^{of} the first steps toward national health made possible by the Social Security Act, the National Cancer Institute Act, and the Venereal Disease Control Act," ^{he continued}

TREASURY DEPARTMENT
U. S. Public Health Service
Washington

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Wednesday, June 21, 1939

Press Service
No. 18-3

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"Its first objective is to reduce drastically the volume of sickness and ill health by making available to all areas and all groups of the population needing service, the proven methods of prevention -- prevention of deaths of

mothers and babies; a nation-wide attack on tuberculosis and the venereal diseases; promotion of industrial hygiene, with greatly intensified efforts toward control of the occupational diseases; the use of proven methods to lessen the burden of mental illness; and the practical eradication of malaria which lays such a heavy burden upon large areas of the South. Pellagra and hookworm disease should go, completely. Pneumonia should be curbed with serum and simple chemicals.

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"....It is proposed that the Federal government give grants-in-aid for health and medical care, to vary with the needs; the poorer states and the most needy communities receiving a larger proportion."

Laboratory in Cambridge, Massachusetts, and the staff members who are now located at the old Institute of Health, 25th and E Street in Washington, D. C., will be transferred to the new quarters in Bethesda.

The work of the enlarged institute will be administered by Dr. L. R. Thompson, Director of the National Institute of Health; Dr. Carl Voegtlin, Chief of the Cancer Institute; Dr. R. R. Spencer, Executive Assistant, and Dr. Ludvig Hektoen, Executive Director of the National Advisory Cancer Council.

The dedication exercises Saturday will be witnessed by members of the National Advisory Cancer Council, who will hold their quarterly business meeting prior to the dedication.

In addition to Surgeon General Parran and Dr. Hektoen, the Advisory Council consists of President James B. Conant of Harvard University, Dr. Arthur H. Compton, University of Chicago professor and Nobel prize winner in physics; Dr. Mont R. Reid, Surgeon at the Cincinnati General Hospital and Professor of Surgery at the University of Cincinnati; Dr. Clarence C. Little, Managing Director of the American Society for the Control of Cancer, and Director of the Jackson Memorial Laboratory at Bar Harbor, Maine, and Dr. James B. Murphy, Rockefeller Institute for Medical Research .



18-4

TREASURY DEPARTMENT
U. S. PUBLIC HEALTH SERVICE
Washington

~~FOR RELEASE~~ *pm*

Honorable Homer T. Bone, Senior Senator from the State of Washington and co-author of the National Cancer Institute Act of 1937, will be the principal speaker at the dedication of the new Cancer Institute building at Bethesda, Maryland on Saturday afternoon at 4:30 o'clock.

Senator Bone's bill, which authorized annual appropriations of ~~and \$700,000~~ *was* \$700,000 for cancer research and investigations, ~~had the~~ distinction of being one of very few bills which have passed the Senate by unanimous vote. The Act also authorized the erection of the \$750,000 building which will be dedicated next Saturday.

Dr. Thomas Parran, Surgeon General of the ~~U. S. Public Health Service~~ *combined and dedication* and Chairman of the National Advisory Cancer Council, will assist Senator Bone in the corner-stone laying and speak briefly on behalf of the Public Health Service.

The new Cancer Institute building is located at the National Institute of Health Center on the Rockville Pike near Bethesda. The fifteen-acre site was donated by Mr. and Mrs. Luke I. Wilson and adjoins the officers' living quarters and other buildings of the Institute of Health. The new Cancer Research Center will provide facilities for eight scientists, research technicians, and administrative officers. The building consists of three floors and two basements and will be fully equipped with up-to-date laboratory apparatus and research materials.

It is expected that the building will be completed in September and at that time the scientists now stationed at Gibbs Memorial

U.S.P.H.S. heading

18-4

For Thursday pm's

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TREASURY DEPARTMENT
U. S. Public Health Service
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS
THURSDAY, JUNE 22, 1939.

Press Service
No. 18-4

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It is expected that the building will be completed in September and at that time the scientists now stationed at Gibbs Memorial Laboratory in Cambridge, Massachusetts, and the staff members who are now located at the old Institute of Health, 25th and E Street in Washington, D. C., will be transferred to the new quarters in Bethesda.

The work of the enlarged institute will be administered by Dr. L. R. Thompson, Director of the National Institute of Health; Dr. Carl Voegtlin, Chief of the Cancer Institute; Dr. R. R. Spencer, Executive Assistant, and Dr. Ludvig Hektoen, Executive Director of the National Advisory Cancer Council.

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In addition to Surgeon General Parran and Dr. Hektoen, the Advisory Council consists of President James B. Conant of Harvard University, Dr. Arthur H. Compton, University of Chicago professor and Nobel prize winner in physics; Dr. Mont R. Reid, Surgeon at the Cincinnati General Hospital and Professor of Surgery at the University of Cincinnati; Dr. Clarence C. Little, Managing Director of the American Society for the Control of Cancer and Director of the Jackson Memorial Laboratory at Bar Harbor, Maine, and Dr. James B. Murphy, Rockefeller Institute for Medical Research.

For Sunday am's

In recognition of the progress of Dr. Lyndon F. Small and Dr. Nathan B. Eddy of the United States Public Health Service in their quest for a substitute for morphine, Commissioner of Narcotics H. J. Anslinger will present to them Tuesday the 1938 award of the American Pharmaceutical Manufacturers Association for the year's most outstanding chemical research.

The presentation will be made during sessions of the association's annual meeting at Skytop, Pa. Commissioner Anslinger will represent the Committee on Drug Addiction of the National Research Council, coordinating agency for the research of which the Public Health Service chemists' studies are a part. Small and Eddy have been conducting experiments on the chemistry and pharmacology in the morphine series, synthesizing substances with narcotic action and making clinical studies of drug addiction.

Dr. Small is a consultant at large for the Public Health Service's Division of Mental Hygiene for field studies and investigation of narcotic drug addiction, and has been conducting his work in chemistry at the University of Virginia. Dr. Eddy is a consultant biologist in alkaloids, who has made investigations in chemo-therapy and pharmacology at the University of Michigan. The investigations at these institutions have received financial aid from the Rockefeller Foundation.

The two chemists are only two of the many scientists who are attempting to solve the problem of habit-forming narcotics through the unified efforts of the Committee on Drug Addiction. The clinical work has been carried on under the guidance of the Public Health Service, and the Committee decided to foster an investigation in the chemistry of narcotics in order to ferret out the nature of drugs themselves and determine the possibility of producing a synthetic drug which would lessen the danger of addiction.

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Sunday, June 25, 1939.

Press Service
18-5

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he was transferred to the field service and appointed Assistant Head of the New York Division of the Technical Staff. He is a graduate of Southeastern University, Washington, D. C., and a member of the Bar of the District of Columbia. During the World War he served first as a civilian in the Military Intelligence Division of the War Department and later as a Sergeant-Major in the United States Army.

and has been admitted to practice before the United States Supreme Court. He is a veteran of the World War, having served in the United States Army Air Service from February, 1918, to April, 1919.

Mr. Cann is also a native of Massachusetts, having been born in Cohasset forty-one years ago. He has been employed continuously in the internal revenue service for the past fifteen years, and has risen from the ranks. He was appointed as an Auditor in the Income Tax Unit of the Bureau in 1924 and during the years 1925 to 1937 was attached to the office of the Internal Revenue Agent in Charge at Atlanta, Georgia, where he held, successively, the positions of Revenue Agent, Reviewer, Conferee, Chief Conferee and Assistant Agent in Charge. On March 1, 1938, he was placed in charge of the Los Angeles Division of the Technical Staff, which was set up on that date as a special branch of the Bureau for the purpose of making a practical test of the plan of decentralizing the settlement activities of the Bureau. As the immediate result of this experiment, the Pacific Division of the Technical Staff was established July 1, 1938, with Mr. Cann as its Head.

Mr. Cann is a graduate of the Atlanta Law School, member of the Bar of the State of Georgia, and a Certified Public Accountant of that State. He is a veteran of the World War having seen active service at the front as a corporal and sergeant in the United States Army Tank Corps of the American Expeditionary Force.

Mr. Bean, who is 42 years old, was born in Inkerman, West Virginia. He is a career man with a continuous record of twenty years in the internal revenue service, having been appointed as a clerk in the Income Tax Unit of the Bureau, Washington, D. C., in July, 1919. He has held in the Bureau positions of Assistant Auditor, Auditor, Reviewer, Conferee, Technical Adviser, and Senior Technical Adviser to the Commissioner. On August 1, 1938,

For Monday am's

Secretary Morgenthau today announced the appointment, effective July 1, of Timothy C. Mooney, Head of the New York Division of the Bureau of Internal Revenue Technical Staff, to be Deputy Commissioner of Internal Revenue, in charge of the Income Tax Unit of the Bureau. He will fill the vacancy caused by the recent death of John R. Kirk.

Succeeding Mr. Mooney at New York on July 1 will be Norman D. Cann, who for the past year has been Head of the Pacific Division of the Technical Staff. Mr. Cann in turn will be replaced at San Francisco by Virgil Bean, who has been Assistant Head of the New York Technical Staff Division.

Mr. Mooney, who was born at Fall River, Mass., December 22, 1897, is essentially a career man in the Government, having been appointed as a clerk in the Income Tax Unit of the Bureau of Internal Revenue in January, 1920. He has been employed continuously in the internal revenue service since that date, having held in the Bureau at Washington, D. C., the positions of Auditor, Reviewer, Special Travelling Investigator, Associate Technical Adviser to the Deputy Commissioner of the Income Tax Unit, Senior Technical Adviser to the Commissioner, Acting Head of the Technical Staff, and Head of the Conference Division of the Income Tax Unit.

When the New York Division of the Technical Staff was established on August 1, 1938, under the plan of decentralizing tax disputes, he was placed in charge of that Division with authority to settle for the Commissioner contested income, profits, estate, and gift tax cases arising in the State of New York, which originates one-fourth of the entire volume of Federal receipts from these sources.

Mr. Mooney is a graduate of Southeastern University, and of George Washington University. He is a member of the Bar of the District of Columbia

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Monday, June 26, 1939.

Press Service
18-6

Secretary Morgenthau today announced the appointment, effective July 1, of Timothy C. Mooney, Head of the New York Division of the Bureau of Internal Revenue Technical Staff, to be Deputy Commissioner of Internal Revenue, in charge of the Income Tax Unit of the Bureau. He will fill the vacancy caused by the recent death of John R. Kirk.

Succeeding Mr. Mooney at New York on July 1 will be Norman D. Cann, who for the past year has been Head of the Pacific Division of the Technical Staff. Mr. Cann in turn will be replaced at San Francisco by Virgil Bean, who has been Assistant Head of the New York Technical Staff Division.

Mr. Mooney, who was born at Fall River, Mass., December 22, 1897, is essentially a career man in the Government, having been appointed as a clerk in the Income Tax Unit of the Bureau of Internal Revenue in January, 1920. He has been employed continuously in the internal revenue service since that date, having held in the Bureau at Washington, D. C., the positions of Auditor, Reviewer, Special Travelling Investigator, Associate Technical Adviser to the Deputy Commissioner of the Income Tax Unit, Senior Technical Adviser to the Commissioner, Acting Head of the Technical Staff, and Head of the Conference Division of the Income Tax Unit.

When the New York Division of the Technical Staff was established on August 1, 1938, under the plan of decentralizing tax disputes, he was placed in charge of that Division with authority to settle for the Commissioner contested income, profits, estate, and gift tax cases arising in the State of New York, which originates one-fourth of the entire volume of Federal receipts from these sources.

Mr. Moonoy is a graduate of Southeastern University, and of George Washington University. He is a member of the Bar of the District of Columbia and has been admitted to practice before the United States Supreme Court. He is a veteran of the World War, having served in the United States Army Air Service from February, 1918, to April, 1919.

Mr. Cann is also a native of Massachusetts, having been born in Cohasset forty-one years ago. He has been employed continuously in the internal revenue service for the past fifteen years, and has risen from the ranks. He was appointed as an Auditor in the Income Tax Unit of the Bureau in 1924 and during the years 1925 to 1937 was attached to the office of the Internal Revenue Agent in Charge at Atlanta, Georgia, where he held, successively, the positions of Revenue Agent, Reviewer, Conferee, Chief Conferee and Assistant Agent in Charge. On March 1, 1938, he was placed in charge of the Los Angeles Division of the Technical Staff, which was set up on that date as a special branch of the Bureau for the purpose of making a practical test of the plan of decentralizing the settlement activities of the Bureau. As the immediate result of this experiment, the Pacific Division of the Technical Staff was established July 1, 1938, with Mr. Cann as its Head.

Mr. Cann is a graduate of the Atlanta Law School, member of the Bar of the State of Georgia, and a Certified Public Accountant of that State. He is a veteran of the World War having seen active service at the front as a corporal and sergeant in the United States Army Tank Corps of the American Expeditionary Force.

Mr. Bean, who is 42 years old, was born in Inkerman, West Virginia. He is a career man with a continuous record of twenty years in the internal revenue service, having been appointed as a clerk in the Income Tax Unit of the Bureau, Washington, D. C., in July, 1919. He has held in the Bureau

positions of Assistant Auditor, Auditor, Reviewer, Conferee, Technical Adviser, and Senior Technical Adviser to the Commissioner. On August 1, 1938, he was transferred to the field service and appointed Assistant Head of the New York Division of the Technical Staff. He is a graduate of Southeastern University, Washington, D. C., and a member of the Bar of the District of Columbia. During the World War he served first as a civilian in the Military Intelligence Division of the War Department and later as a Sergeant-Major in the United States Army.

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per pound. Upon receipt by the Bureau of Customs of complete reports from customs officers covering imports of this class of cattle, the collectors of customs will be authorized to liquidate at the lower rate of duty such entries or withdrawals, or portions thereof, found to come within the quota limitation.

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June 24 - 1939
18-7

PRESS RELEASE

The Commissioner of Customs said today that instructions have been issued to the collectors of customs to provide for equal opportunities at all ports for clearing cattle under the tariff rate quota on imports of cattle weighing 700 pounds or more each, from countries other than Canada, at the beginning of the third quarterly quota period on July 1, 1939.

Under the provisions of the trade agreement with Canada imports of this class of cattle from countries other than Canada, at the lower rate of duty provided for in the trade agreement, are limited to 8,280 head during the third quarter of the calendar year. The Commissioner said that arrangements have been made for all customhouses where entries, or withdrawals from bonded pastures, for consumption of this class of cattle are likely to occur to open simultaneously on July 1, 1939, at 11:00 A. M. Eastern Standard Time, which will be 10:00 A. M. Central Standard Time, 9:00 A. M. Mountain Standard Time and 8:00 A. M. Pacific Standard Time.

Entries and withdrawals for consumption covering this class of cattle may be accepted at the lower rate of duty of $1\frac{1}{2}$ cents per pound under the trade agreement, provided delivery permit is not released pending determination of their quota status. If delivery permit is desired before such determination, importers of this class of cattle will be required to deposit estimated duties at the full tariff rate of 3 cents

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, June 24, 1939.

Press Service
No. 18-7.

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Immediate

18-8

PRESS RELEASE

Acting

The ^ACommissioner of Customs today announced that preliminary reports from the collectors of customs show imports from Canada of 50,939 head of cattle weighing 700 pounds or more each, other than dairy cows, during the period April 1 to June 17, 1939, inclusive.

This total represents 98.49 percent of the tariff rate quota on imports of this class of cattle from Canada for the second quarter of the current calendar year, provided for under the quota provisions of the Canadian Trade Agreement.

RP
EE/WT

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, June 26, 1939.

Press Service
No. 18-8

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--oOo--

family. Small pox is stated to have come to the New World through Spain, about 1507.

Vaccination protects the child. Therefore, small pox has now become more prevalent among adults.

"The answer to the question why we continue to have smallpox is found in the three words--failure to vaccinate. One of the explanations--not excuse--for this state of affairs is probably the comparative mildness of the disease in recent years and the reduction of incidence as compared with that of 15 or 20 years ago. Except in outbreaks of virulent type, relatively few persons now die of smallpox as compared with earlier years; and although authorities differ in opinions regarding the possibility of the malignant type developing spontaneously from the milder disease, past experience demonstrates that this possibility must be considered. In addition, there is always the danger that the malignant form may be introduced from outside our boundaries. In either instance the building up of a large group of nonimmune persons by the neglect of vaccination presents an exceedingly serious situation. While it is to be hoped that a virulent type of smallpox will not again appear, we cannot rely on hope."

Background:

Once, smallpox (also called kaffir pox, cotton pox, milk pox, parasmallpox or, simply, pox) was more common, more fatal, than measles. For centuries the scourge of the Old World, it depopulated cities, exterminated nations: in Europe alone, it killed hundreds of thousands annually. In the Eighteenth century there, almost everybody had it before he grew up.

Formerly a disease of children, it was called Kinderblättern. A hundred years ago, parents exposed their children to it in order to be through with it, just as now they do sometimes with minor contagious diseases. In China a mother does not number among her children those who have not yet had smallpox; she well knows how uncertain will be their stay in the

(more)

"No other disease of mankind", the Report states, "is so easily controlled. The efficacy of vaccination needs no further demonstration, and with modern methods, this simple prophylactic procedure causes little or no discomfort. The cost is so small as to make it readily available and within the means of everyone. With a proper regard for, and the application of, this effective means of prevention, there is no doubt that small pox can be eliminated from every section of the country."

In all parts of this country, except in the Great Plains and Pacific Northwestern States, the disease is relatively rare. In some of the States, however, notably North and South Dakota, Montana, Utah, Wyoming, Oregon, and Idaho, the case rate is among the highest reported anywhere in the world. The present high incidence started in the Northwestern States and has spread slowly until many States outside the ~~small~~ pox area² are reporting a much higher case rate than usual. Fortunately, these States in the small pox area are sparsely settled. It can be readily seen how unfortunate it would be if the current case rate in Idaho, for example, (108 per 100,000 population) prevailed in Pennsylvania or New Jersey where no cases were reported last year.

(note)

TREASURY DEPARTMENT
U. S. PUBLIC HEALTH SERVICE
Washington

FOR RELEASE

PHS
Wednesday June 28

Press Service
18-9

Small pox, historic scourge of nations, is still an important public health problem.

The number of reported cases last year, according to ~~the U. S. Public Health Service~~ ^{a study} *in the current issue of* "Why Small Pox?", Public Health Reports, ~~January~~ was about 15,000 - approximately 22 percent greater than the number for 1937 and more than twice the 5-year median 1933-37. The situation in the New England and Middle Atlantic States, where no cases were reported, is in striking contrast with other regions of the country.

The incidence of small pox has been increasing in the United States since 1934 when slightly more than 5,000 cases were reported. By 1937, with 11,673 cases, the number reported had more than doubled. Preliminary reports for the first 24 weeks of 1939, however, indicate that the incidence during the current year will be somewhat lower than for 1938.

"The United States led all other nations of the world except India", says the Report, "in the number of small pox cases reported in 1937. In 1936, (last available world-wide figures) England and Wales, with a population of almost 41,000,000, reported only 12 cases; France, with a million more, 273 cases; and Germany, with a population of almost 67,500,000 reported none.

Actual incidence is unknown in most parts of South America, Africa and Asia. In view of the success of other leading nations of the world in practically stamping out small pox, say Service officials, the situation prevailing in the United States reveals a curious indifference to the existence of a disease which can be readily controlled by well-known methods.

TREASURY DEPARTMENT
U.S. Public Health Service
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS,
Wednesday, June 28, 1939.
6/26/39.

Press Service
No. 18-9

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"In all parts of this country, except in the Great Plains and Pacific Northwestern States, the disease is relatively rare. In some of the States, however, notably North and South Dakota, Montana, Utah, Wyoming, Oregon, and Idaho, the case rate is among the highest reported anywhere in the world. The present high incidence started in the Northwestern States and has spread slowly until many States outside the smallpox area are reporting a much higher case rate than usual. Fortunately, these States in the smallpox area are sparsely settled. It can be readily seen how unfortunate it would be if the current case rate in Idaho, for example, (108 per 100,000 population) prevailed in Pennsylvania or New Jersey where no cases were reported last year.

"The answer to the question why we continue to have smallpox is found in the three words---failure to vaccinate. One of the explanations---not excuse---for this state of affairs is probably the comparative mildness of the disease in recent years and the reduction of incidence as compared with that of 15 or 20 years ago. Except in outbreaks of virulent type, relatively few persons now die of smallpox as compared with earlier years; and although authorities differ in opinions regarding the possibility of the malignant type developing spontaneously from the milder disease, past experience demonstrates that this possibility must be considered. In addition, there is always the danger that the malignant form

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Vaccination protects the child. Therefore, smallpox has now become more prevalent among adults.

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, June 27, 1939.
6/26/39

Press Service

18-10

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated June 28 and to mature September 27, 1939, which were offered on June 23, were opened at the Federal Reserve banks on June 26.

The details of this issue are as follows:

Total applied for	-	\$236,069,000
Total accepted	-	100,109,000

Range of accepted bids:

High	-	100.	
Low	-	99.998	Equivalent rate approximately 0.008 percent
Average price	-	99.999	" " " 0.005 "

(77 percent of the amount bid for at the low price was accepted)



TREASURY DEPARTMENT

Washington

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Immediate

~~Coast Guard Headquarters,~~
~~Washington, D. C.~~
June 28, 1939.

~~PRESS RELEASE~~

Morgenthau today announced
Secretary of the Treasury announced the award of a silver life-saving medal to ~~Seaman~~ ^{Seaman} second class ^{rescue of} Walter Philip Lagerstedt, (U. S.) Coast Guard, in recognition of his heroic efforts in saving a shipmate from drowning.

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~~On March 23, 1939, at about 7:30 P.M.,~~ while the United States Coast Cutter HAIDA was docked at Juneau, Alaska, *on March 23,* Chief Radioman Thomas P. Craig, U. S. Coast Guard, attached to the HAIDA, returning from leave, missed foothold on the gangway and fell into the water. Seaman Lagerstedt, hearing the alarm ~~and the sound of moaning,~~ went over the side of the ship into the water and swam to the assistance of Craig who ^{was} laying unconscious in the water under the dock. With the assistance of a Coast Guard officer, from under the dock Lagerstedt brought the unconscious man to the side of the ship where he was made fast to a jacob's ladder, ~~and~~ hoisted aboard ship and given medical care.

Seaman Lagerstedt was born in Seattle, Washington, on March 2, 1919, and enlisted in the United States Coast Guard at Seattle on November 19, 1937, as an apprentice seaman. He ~~has~~ served on board the ~~Coast Guard~~ Cutter NORTH-
LAND until January 19, 1938, at which time he was transferred to ^{his} ~~the Cutter~~ ~~HAIDA,~~ ~~at~~ present station. He was promoted to Seaman, second class on February 25, 1938.

The medal has been forwarded to the Commanding Officer of the ~~Coast Guard~~ ~~Cutter~~ HAIDA, ~~Juneau, Alaska,~~ who will formally award this medal to Lagerstedt.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, June 28, 1939.

Press Service
No. 18-11

Secretary Morgenthau today announced the award of a silver life-saving medal to Second Class Seaman Walter Philip Lagerstedt, United States Coast Guard, in recognition of his rescue of a shipmate from drowning.

While the Cutter HAIDA was docked at Juneau, Alaska, on March 23, Chief Radioman Thomas P. Craig, returning from leave, missed foothold on the gangway and fell into the water. Seaman Lagerstedt, hearing the alarm, went over the side of the ship into the water and swam to the assistance of Craig, who was lying unconscious in the water under the dock. With the assistance of a Coast Guard officer, Lagerstedt brought the unconscious man from under the dock to the side of the ship where he was made fast to a jacob's ladder, hoisted aboard ship and given medical care.

Seaman Lagerstedt was born in Seattle, Washington, on March 2, 1919, and enlisted in the United States Coast Guard at Seattle on November 19, 1937, as an apprentice seaman. He served on board the Cutter NORTHLAND until January 19, 1938, at which time he was transferred to his present station. He was promoted to Seaman, second class, on February 25, 1938.

The medal has been forwarded to the Commanding Officer of the HAIDA, who will formally award this medal to Lagerstedt.

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The Treasury order provides that the duties and functions of the Commissioner of Lighthouses shall be taken over by the Commandant of the Coast Guard, Rear Admiral R. R. Waesche. Lighthouse personnel in Washington is consolidated with Coast Guard headquarters personnel. Lighthouse Service employees who perform legal services are made part of the General Counsel's office. Lighthouse personnel in the field and on vessels is consolidated with Coast Guard personnel, by assignment of the Commandant.

The Coast Guard, one of the Treasury's oldest services, developed from the Revenue Cutter Service, organized to suppress smuggling and other violations of law in coastal waters, and from the Life Saving Service, established to maintain rescue stations at places of danger on the nation's coasts.

The Coast Guard will celebrate its sesquicentennial next year, August 4, 1940. Its parent, the Revenue Cutter Service, was organized August 4, 1790.

The lighthouse service began with the Lighthouse Establishment, August 7, 1789. < ~~~~

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(4)
⑧ (10) CHICAGO DISTRICT - Headquarters, Chicago, Ill.
The parts of Michigan and Wisconsin east of Longitude 90° West and not included in the Cleveland District, Indiana (north of Latitude 41° North), Illinois (north of Latitude 41° North and east of Longitude 90° West). Lake Michigan and the navigable waters tributary thereto.

⑧ (11) ST. LOUIS DISTRICT - Headquarters, St. Louis, Mo.
West Virginia, Kentucky, Tennessee, Arkansas, Oklahoma, Kansas, Nebraska, South Dakota, Iowa, Missouri; the parts of Pennsylvania, Ohio, Indiana, Illinois, Wisconsin, Minnesota, Texas, Louisiana, Mississippi and Alabama not included in the New York, Cleveland, Chicago, New Orleans and San Francisco Districts; the Mississippi River and navigable waters tributary thereto.

⑧ (12) SAN FRANCISCO DISTRICT - Headquarters, San Francisco, Cal. California, Arizona, New Mexico, Nevada, Utah, Colorado, and that part of Texas north of Latitude 31° North and west of Longitude 103° West.

Coastal waters and the Pacific Ocean south of Latitude 42° North and east of Longitude 140° West.

⑧ (13) SEATTLE DISTRICT - Headquarters, Seattle, Wash.
Washington, Oregon, Idaho, Montana, Wyoming.

Coastal waters and the Pacific Ocean between Latitudes 42° North and 50° North.

⑧ (14) JUNEAU DISTRICT - Headquarters, Juneau, Alaska.
Alaska.

Coastal waters and the Pacific Ocean (north of Latitude 50° North), Bering Sea, Arctic Ocean.

⑧ (15) HONOLULU DISTRICT - Headquarters Honolulu, T. H.
Territory of Hawaii and Pacific Islands belonging to the United States.

Coastal waters and the Pacific Ocean west of Longitude 140° West and south of Latitude 42° North.

~~"35. The officers in command of the various districts shall be designated as: "Commander, Boston District," etc.~~

Coastal waters from the southern limits of the New York District to a line from the intersection of the coast line with the North Carolina - South Carolina State line, to Frying Pan Shoals Lightship; the Atlantic Ocean between the latitude of Frying Pan Shoals Lightship and the southern limits of the New York District.

W ~~(1)~~ JACKSONVILLE DISTRICT - Headquarters, Jacksonville, Fla. South Carolina, Georgia, Florida (east of the Apalachicola River).

Coastal waters from the southern limits of the Norfolk District to Longitude 85° West; the Gulf of Mexico east of Longitude 85° West and the Atlantic Ocean between the southern limits of the Norfolk District and the northern and western limits of the San Juan District.

W ~~(2)~~ NEW ORLEANS DISTRICT - Headquarters, New Orleans, La. The parts of Florida, Alabama, Mississippi, Louisiana and Texas south of Latitude 31° North and west of the western limits of the Jacksonville District.

Coastal waters and the Gulf of Mexico west of Longitude 85° West.

W ~~(3)~~ SAN JUAN DISTRICT - Headquarters, San Juan, P. R. The Island of Puerto Rico and Caribbean Islands belonging to the United States.

The Atlantic Ocean east of Longitude 70° West and south of Latitude 30° North; the Caribbean Sea.

W ~~(4)~~ CLEVELAND DISTRICT - Headquarters, Cleveland, Ohio. New York (west of New York District and north of Latitude 42° North), Pennsylvania (west of Longitude 79° West and north of Latitude 41° North), Ohio (north of Latitude 41° North), Michigan (Lower Peninsula east of Longitude 84° West, and Upper Peninsula north of Latitude 46° North, except Mackinac County), Wisconsin and Minnesota (north of Latitude 46° North).

St. Lawrence River, Lakes Ontario, Erie, St. Clair, Huron (east of Longitude 84° West), Superior and navigable waters tributary thereto.

over

TREASURY DEPARTMENT
UNITED STATES COAST GUARD
WASHINGTON

20 June, 1939

AMENDMENT TO THE REGULATIONS

General Order No. 37

1. The Regulations, United States Coast Guard, are amended as follows, effective July 1, 1939:

Article 1, page 102. Add the following paragraph:

"(3) (a) Pursuant to the Reorganization Act of 1939 (Public No. 19, 76th Congress), the President's Reorganization Plan No. II promulgated thereunder, effective July 1, 1939, and Public Resolution No. 20, approved June 7, 1939, the Bureau of Lighthouses in the Department of Commerce and its functions are transferred to and consolidated with and administered as a part of the Coast Guard in the Department of the Treasury. On and after the effective date of Reorganization Plan No. II, the duties, responsibilities, and functions of the Commissioner of Lighthouses shall be vested in the Commandant of the Coast Guard.

"(b) The personnel of the Lighthouse Service in Washington, D.C., is hereby consolidated with and made part of the Coast Guard Headquarters personnel, and shall be assigned to such units and such duties as the commandant shall direct, except that persons who perform legal services shall be consolidated with and made part of the Office of the General Counsel and shall be under the direction and control of the general counsel.

"(c) The personnel of the Lighthouse Service in the field and on vessels is hereby consolidated with the Coast Guard personnel, and shall be assigned to such units and such duties as the commandant shall direct."

Articles 25 to 32 inclusive (pages 109 - 115). Strike out and substitute the following articles:

"30. For the administration and operation of the Coast Guard, the United States, including its territories and insular possessions (except the Philippine Islands), and the waters adjacent thereto, shall constitute a single Coast Guard division, with headquarters in Washington, D.C. The commandant is hereby vested with authority with respect to division matters.

"31. The Coast Guard divisions and sections existing on June 30, 1939, are abolished.

"32. All the duties and authority conferred by the Regulations as of June 30, 1939, on division commanders are conferred upon the commanders of the districts established in article 34 of these Regulations.

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"33. For the administration and operation of the Coast Guard the Coast Guard districts and the Lighthouse districts existing on June 30, 1939, are, pursuant to the Act of August 29, 1916, 39 Stat. 601 (U.S.C. title 14, sec. 95), and section 161 of the Revised Statutes of 1873 (U.S.C. title 5, sec. 22), consolidated and rearranged to constitute the districts established in article 34 of these Regulations.

"34. The United States, including its territories and insular possessions (except the Philippine Islands), and the waters adjacent thereto, are divided into districts for the administration and operation of the Coast Guard, each under the command of the commander of the district. The names, headquarters, and limits of the districts are:

1 (E) BOSTON DISTRICT - Headquarters, Boston, Mass.
Maine, New Hampshire, Vermont, Massachusetts,
Rhode Island.

Coastal waters northeast of a line from the intersection of the Rhode Island, Connecticut, New York State boundary line to Block Island southwest Ledge Lighted Bell Buoy "2" (Lat. 41°-06.7' N.; Long. 71°-40.3' W.), to Nantucket Shoals Lightship (Lat. 40°-37.0' N.; Long. 69°-37.1' W.); the Atlantic Ocean north of the latitude of Nantucket Shoals.

2 (E) NEW YORK DISTRICT - Headquarters, New York, N.Y.
Connecticut, New York (east of the meridian passing through the intersection of the St. Lawrence River with the New York-Canada boundary), Pennsylvania (east of Longitude 79° West), New Jersey, Delaware.

Coastal waters from the southern and western limits of the Boston District to a line from the intersection of the coast line with the Delaware - Maryland State boundary line, to Fenwick Island Shoal Lighted Whistle Buoy "1 FIS" (Lat. 38°-26.8' N.; Long. 74°-57.2' W.); the Atlantic Ocean between the southern and western limits of the Boston District and the latitude of Fenwick Island Shoal Whistle Buoy.

3 (E) NORFOLK DISTRICT - Headquarters, Norfolk, Va.
Maryland, Virginia, North Carolina.

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For Saturday am's

July 1-1939

18-12

To facilitate the consolidation today of the 150-year-old Lighthouse Service into the United States Coast Guard, Assistant Secretary of the Treasury Stephen B. Gibbons has authorized a new district setup for the combined maritime safety, rescue and enforcement organization.)

The consolidation becomes effective under the President's Reorganization Plan No. 2. (Originally a Treasury agency, the Bureau of Lighthouses since ¹⁹⁰³~~1910~~ has been administered in the Department of Commerce.) end

From the nine Coast Guard divisions of yesterday, the general order adjusting the former regional organization of the Lighthouse Service with the Treasury agency establishes thirteen new districts. The headquarters cities, districts boundaries and limits of their coastal waters are as follows:

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, July 1, 1939.
6/30/39.

Press Service
No. 18-12

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BOSTON DISTRICT - Headquarters, Boston, Mass. Maine, New Hampshire, Vermont, Massachusetts, Rhode Island.

Coastal waters northeast of a line from the intersection of the Rhode Island, Connecticut, New York State boundary line to Block Island southwest Ledge Lighted Bell Buoy "2" (Lat. $41^{\circ}-06.7'$ N.; Long. $71^{\circ}-40.3'$ W.), to Nantucket Shoals Lightship (Lat. $40^{\circ}-37.0'$ N.; Long. $69^{\circ}-37.1'$ W.); the Atlantic Ocean north of the latitude of Nantucket Shoals.

NEW YORK DISTRICT - Headquarters, New York, N. Y. Connecticut, New York (east of the meridian passing through the intersection of the St. Lawrence River with the New York-Canada boundary), Pennsylvania (east of Longitude 79° West), New Jersey, Delaware.

Coastal waters from the southern and western limits of the Boston District to a line from the intersection of the coast line with the Delaware - Maryland State boundary line, to Fenwick Island Shoal Lighted Whistle Buoy "1 FIS" (Lat. $38^{\circ}-26.8'$ N.; Long. $74^{\circ}-57.2'$ W.); the Atlantic Ocean between the southern and western limits of the Boston District and the latitude of Fenwick Island Shoal Whistle Buoy.

NORFOLK DISTRICT - Headquarters, Norfolk, Va.
Maryland, Virginia, North Carolina.

Coastal waters from the southern limits of the New York District to a line from the intersection of the coast line with the North Carolina - South Carolina State line, to Frying Pan Shoals Lightship; the Atlantic Ocean between the latitude of Frying Pan Shoals Lightship and the southern limits of the New York District.

JACKSONVILLE DISTRICT - Headquarters, Jacksonville, Fla. South Carolina, Georgia, Florida (east of the Apalachicola River).

Coastal waters from the southern limits of the Norfolk District to Longitude 85° West, the Gulf of Mexico east of Longitude 85° West and the Atlantic Ocean between the southern limits of the Norfolk District and the northern and western limits of the San Juan District.

NEW ORLEANS DISTRICT - Headquarters, New Orleans, La. The parts of Florida, Alabama, Mississippi, Louisiana and Texas south of Latitude 31° North and west of the western limits of the Jacksonville District.

Coastal waters and the Gulf of Mexico west of Longitude 85° West.

SAN JUAN DISTRICT - Headquarters, San Juan, P. R. The Island of Puerto Rico and the Caribbean Islands belonging to the United States.

The Atlantic Ocean east of Longitude 70° West and south of Latitude 30° North; the Caribbean Sea.

CLEVELAND DISTRICT - Headquarters, Cleveland, Ohio. New York (west of New York District and north of Latitude 42° North), Pennsylvania (west of Longitude 79° West and north of Latitude 41° North), Ohio (north of Latitude 41° North), Michigan (Lower Peninsula east of Longitude 84° West, and Upper Peninsula north of Latitude 46° North, except Mackinac County), Wisconsin and Minnesota (north of Latitude 46° North).

St. Lawrence River, Lakes Ontario, Erie, St. Clair, Huron (east of Longitude 84° West), Superior and navigable waters tributary thereto.

CHICAGO DISTRICT - Headquarters, Chicago, Ill.
The parts of Michigan and Wisconsin east of
Longitude 90° West and not included in the
Cleveland District, Indiana (north of Latitude
41° North), Illinois (north of Latitude 41°
North and east of Longitude 90° West). Lake
Michigan and the navigable waters tributary
thereto.

ST LOUIS DISTRICT - Headquarters, St. Louis, Mo.
West Virginia, Kentucky, Tennessee, Arkansas,
Oklahoma, Kansas, Nebraska, South Dakota, Iowa,
Missouri; the parts of Pennsylvania, Ohio,
Indiana, Illinois, Wisconsin, Minnesota, Texas,
Louisiana, Mississippi and Alabama not included
in the New York, Cleveland, Chicago, New Orleans
and San Francisco Districts; the Mississippi
River and navigable waters tributary thereto.

SAN FRANCISCO DISTRICT - Headquarters, San
Francisco, Cal. California, Arizona, New Mexico,
Nevada, Utah, Colorado, and that part of Texas
north of Latitude 31° North and west of Longitude
103° West.

Coastal waters and the Pacific Ocean south of
Latitude 42° North and east of Longitude 140° West.

SEATTLE DISTRICT - Headquarters, Seattle, Wash.
Washington, Oregon, Idaho, Montana, Wyoming.

Coastal waters and the Pacific Ocean between
Latitudes 42° North and 50° North.

JUNEAU DISTRICT - Headquarters, Juneau, Alaska.
Alaska.

Coastal waters and the Pacific Ocean (north of
Latitude 50° North), Bering Sea, Arctic Ocean.

HONOLULU DISTRICT - Headquarters Honolulu, T. H.
Territory of Hawaii and Pacific Islands belonging
to the United States.

Coastal waters and the Pacific Ocean west of Longi-
tude 140° West and south of Latitude 42° North.

The Treasury order provides that the duties and functions of the Commissioner of Lighthouses shall be taken over by the Commandant of the Coast Guard, Rear Admiral R. R. Waesche. Lighthouse personnel in Washington is consolidated with Coast Guard headquarters personnel. Lighthouse Service employees who perform legal services are made part of the General Counsel's office. Lighthouse personnel in the field and on vessels is consolidated with Coast Guard personnel, by assignment of the Commandant.

The Coast Guard, one of the Treasury's oldest services, developed from the Revenue Cutter Service, organized to suppress smuggling and other violations of law in coastal waters, and from the Life Saving Service, established to maintain rescue stations at places of danger on the nation's coasts.

The Coast Guard will celebrate its sesquicentennial next year, August 4, 1940. Its parent, the Revenue Cutter Service, was organized August 4, 1790.

The lighthouse service began with the Lighthouse Establishment, August 7, 1789. Originally a Treasury agency, the Bureau of Lighthouses since 1903 has been administered in the Department of Commerce.

TREASURY DEPARTMENT

WASHINGTON

FOR IMMEDIATE RELEASE
Saturday, July 1, 1939.

Press Service
No. 18-13

The following statement is made today by Secretary Morgenthau:

The net results of the financial operations of the Government for the fiscal year 1939 are now available on the basis of the figures appearing in the Daily Treasury Statement for June 30, 1939. Financial operations of the Government for the fiscal year 1939 reflected a decrease of \$574,000,000 in revenues and an increase of \$1,584,000,000 in expenditures as compared with the preceding year. Total receipts amounted to \$5,668,000,000, as compared with \$6,242,000,000 in 1938; and total expenditures, exclusive of debt retirements, were \$9,210,000,000 as compared with \$7,626,000,000 in 1938. The net deficit (excluding debt retirements) for the fiscal year 1939 was \$3,542,000,000 as compared with ^{1/}net deficits of \$1,384,000,000 for 1938 and \$3,149,000,000 for 1937.

The following table shows (1) the actual receipts and expenditures for the fiscal year 1938; (2) the actual receipts and expenditures for the fiscal year 1939; (3) the increase or decrease in 1939 actual receipts and expenditures as compared with the fiscal year 1938; (4) the estimated receipts and expenditures for the fiscal year 1939, as contained in the Budget Message of last January; and (5) the increase or decrease in 1939 actual receipts and expenditures as compared with the Budget estimate:

1/ As revised in accordance with procedure set forth in announcement accompanying the Daily Treasury Statement of July 1, 1938. Statement showing classified receipts and expenditures on this basis for fiscal years 1932 to 1938 released with Daily Treasury Statement of October 10, 1938.

RECEIPTS AND EXPENDITURES

Actual for 1938 and 1939, estimates for 1939
as contained in the 1940 Budget.

(millions of dollars)

	ACTUAL			Estimate for 1939 in the 1940 Budget	Increase (+) or decrease (-) of 1939 actual as compared with Budget estimate
	1938	1939	Increase (+) Decrease (-)		
Receipts:					
Income tax	2,635	2,182	- 453	2,086	+ 96
Taxes under Social Security Act	604	631	+ 27	611	+ 20
Taxes upon carriers and their employees ..	150	109	- 41	109	--
Other internal revenue	2,285	2,238	- 47	2,179	+ 59
Customs	359	319	- 40	335	- 16
Miscellaneous receipts	209	189	- 20	200	- 11
Total receipts	6,242	5,668	- 574	5,520	+ 148
Expenditures:					
General:					
Departmental	559	645	+ 86	674	- 29
Public works (including public build- ings, public highways, rivers and harbors and flood control, reclama- tion, Rural Electrification Adminis- tration and Tennessee Valley Au- thority)	471	535	+ 64	593	- 58
Postal deficiency	44	41	- 3	57	- 16
Railroad Retirement Board	a 1	3	+ 4	5	- 2
Social Security Act	291	342	+ 51	339	+ 3
National defense	974	1,075	+ 101	1,078	- 3
Veterans' Administration	582	552	- 30	549	+ 3
Agricultural Adjustment Program	362	787	+ 425	708	+ 79
Farm Tenant Act	3	27	+ 24	27	--
Civilian Conservation Corps	325	290	- 35	290	--
Interest on the public debt	926	940	+ 14	976	- 36
Refunds	100	68	- 32	71	- 3
Other	25	23	- 2	36	- 13
Sub-total	4,661	5,328	+ 667	5,403	- 75
Recovery and relief:					
Agricultural aid	170	50	- 120	113	- 63
Relief	6	2	- 4	2	--
Public Works (including work relief) ...	1,814	2,846	+ 1,032	2,944	- 98
Aid to home owners	240	198	- 42	204	- 6
Other	7	8	+ 1	2	+ 6
Sub-total	2,237	3,104	+ 867	3,265	- 161
Revolving funds (net):					
Farm Credit Administration	a 13	a 8	+ 5	a 7	- 1
Public Works Administration	134	101	- 33	146	- 45
Sub-total	121	93	- 28	139	- 46
Transfers to trust accounts, etc:					
Old-Age Reserve account	387	503	+ 116	503	--
Railroad retirement account	147	107	- 40	107	--
Government employees retirement funds (U. S. share)	73	75	+ 2	75	--
Sub-total	607	685	+ 78	685	--
Total expenditures (exclusive of debt retirements)	7,626	9,210	+ 1,584	9,492	- 282
Net deficit	1,384	3,542	+ 2,158	3,972	- 430
a Excess of credits, deduct.					

Total general receipts for the fiscal year 1939 were \$574,000,000 less than those for 1938. This decrease was accounted for by a falling off in income taxes to the extent of \$453,000,000. Taxes upon carriers and their employees decreased \$41,000,000; other internal revenue taxes decreased \$47,000,000; customs duties decreased \$40,000,000; and miscellaneous revenue decreased \$20,000,000. Taxes collected under the Social Security Act increased \$27,000,000.

The total receipts for the fiscal year 1939, which amounted to \$5,668,000,000, were in excess of the estimated receipts for this period as contained in the President's Budget Message of January 3, 1939. Total receipts were estimated in the Budget Message as \$5,520,000,000, or \$148,000,000 less than receipts actually realized.

The total expenditures for the fiscal year 1939 (exclusive of debt retirements) which amounted to \$9,210,000,000, were \$282,000,000 less than the estimated expenditures for this period as contained in the President's Budget Message of January 3, 1939. Total expenditures were estimated in the Budget Message as \$9,492,000,000.

The general expenditures of the Government amounted to \$5,328,000,000 for the fiscal year 1939 as compared with \$4,661,000,000 for the fiscal year 1938; an increase of \$667,000,000.

The principal increases in general expenditures were -- departmental \$86,000,000; public works (public buildings, public highways, rivers and harbors and flood control, reclamation, Rural Electrification Administration, Tennessee Valley Authority), \$64,000,000; expenditures under the

Social Security Act, \$51,000,000; national defense, \$101,000,000; interest on the public debt, \$14,000,000; Agricultural Adjustment program, \$425,000,000; and Farm Tenant Act, \$24,000,000. These items were offset by decreases in the general expenditures under the Veterans' Administration of \$30,000,000, due principally to the full and final payments due under the 1918-1919 military and naval insurance policies; refunds of taxes, \$32,000,000; and Civilian Conservation Corps and other miscellaneous items, \$36,000,000.

Expenditures for recovery and relief were \$867,000,000 more in 1939 than in 1938. The principal increase under this classification was in public works including Works Progress Administration, \$1,032,000,000. Against such increase there was a decrease of \$120,000,000 in expenditures classified under Agricultural Aid, and \$45,000,000 in other items.

Expenditures for 1938 under Agricultural Aid included an item of \$94,300,000 to restore the impaired capital of the Commodity Credit Corporation, whereas corresponding expenditures for 1939 include no such item. An estimate of appropriation of \$119,600,000 was submitted to the Congress in accordance with the requirements of the Act of March 8, 1938, but the Congress failed to appropriate such sum before the end of the fiscal year (H. Doc. 317, June 8, 1939). If this sum had been made available as authorized by law, expenditures under this classification for the fiscal year 1939 would have been about the same as for the fiscal year 1938, and the net deficit for 1939 would have been increased by this amount.

Operations on account of revolving funds during 1939 involved net expenditures of \$93,000,000, a reduction of about \$28,000,000 from 1938.

Expenditures representing transfers to trust accounts amounted to \$685,000,000 for 1939 as compared with \$607,000,000 for 1938, an increase of \$78,000,000. Transactions for 1939 reflected increases of \$116,000,000 for the Old-Age Reserve Account; a decrease of \$40,000,000 for the Railroad Retirement Account; and an increase of \$2,000,000 for Government retirement funds.

THE PUBLIC DEBT

The gross public debt on June 30, 1939, amounted to \$40,440,000,000 as compared with \$37,165,000,000 on June 30, 1938; an increase of \$3,275,000,000. The following table shows the manner in which the increase in the public debt is accounted for (in millions of dollars):

Gross public debt June 30, 1939	\$40,440
Gross public debt June 30, 1938	<u>37,165</u>
Increase	\$3,275

Increase is accounted for as follows:

Net deficit, excluding sinking fund	+	3,542
Excess of receipts in trust accounts, excluding retirements of national bank notes	-	889
Increase in general fund balance	+	<u>622</u>
		<u>3,275</u>

The following statement shows the public debt as of June 30, 1938 and June 30, 1939, classified by character of issues, as between regular issues sold on the market and special issues held for account of Government trust and special funds. It should be noted that there was a net

increase of \$3,275,000,000 in the amount of the public debt during the year, of which \$2,180,000,000 represented an increase in the amount of outstanding market issues of public debt securities and \$1,095,000,000 an increase in special issues.

Statement of the outstanding public
debt on June 30, 1938 and June 30, 1939
(In millions of dollars)

	<u>1938</u>	<u>1939</u>	1939 Increase (+) Decrease (-)
<u>Market issues</u>			
Prewar bonds	197	197	-
Treasury bonds	21,846	25,218	+ 3,372
U. S. Savings bonds	1,238	1,868	+ 630
Adjusted Service bonds	319	283	- 36
Treasury notes	9,147	7,243	- 1,904
Treasury bills	1,154	1,308	+ 154
Matured debt on which interest has ceased	141	142	+ 1
Debt bearing no interest	448	411	- 37
	<u>34,490</u>	<u>36,670</u>	<u>+ 2,180</u>
<u>Special issues</u>			
Government Life Insurance Fund	523	536	+ 13
Old-Age Reserve Account	662	1,177	+ 515
Railroad Retirement Account	66	67	+ 1
Government retirement funds	396	474	+ 78
Adjusted Service Certificate Fund	26	20	- 6
Unemployment Trust Fund	872	1,267	+ 395
Postal Savings System	45	128	+ 83
Federal Deposit Insurance Corporation	85	101	+ 16
	<u>2,675</u>	<u>3,770</u>	<u>+ 1,095</u>
	<u>37,165</u>	<u>40,440</u>	<u>+ 3,275</u>

The computed rate of interest on the total interest-bearing debt increased from 2.589% on June 30, 1938 to 2.600% on June 30, 1939. Interest payments on the public debt increased from \$926,000,000 in 1938 to \$940,000,000 in 1939.

The following table shows market issues of Treasury notes, Treasury bonds and United States Savings bonds offered by the Treasury during the fiscal year 1939, including refunding operations:

	Issue Date	Maturity Date	Rate	Face Amounts Issued (In millions)			
				Exchanges	Cash	Total	
Treasury Notes							
A-1943	<u>1/</u>	9/15/38	6/15/43	1-1/8%	\$ 19.2	\$342.1	\$361.3
B-1943		12/15/38	12/15/43	1-1/8%	39.3	328.6	367.9
B-1943	<u>2/</u>	3/15/39	12/15/43	1-1/8%	53.1	-	53.1
A-1944		6/15/39	6/15/44	3/4%	415.5	-	415.5
Treasury Bonds							
1950-52		9/15/38	9/15/52	2-1/2%	404.7	461.7	866.4
1947		12/15/38	12/15/47	2%	701.1	-	701.1
1960-65		12/15/38	12/15/65	2-3/4%	188.2	402.9	591.1
1950-52	<u>3/</u>	3/15/39	9/15/52	2-1/2%	319.4	-	319.4
1960-65	<u>4/</u>	3/15/39	12/15/65	2-3/4%	894.3	-	894.3
United States Savings Bonds (net)					-	630.5	630.5
Total bonds and notes					3,034.8	2,165.8	5,200.6

- 1/ Additional issue of notes dated June 15, 1938.
- 2/ Additional issue of notes dated December 15, 1938.
- 3/ Additional issue of bonds dated September 15, 1938.
- 4/ Additional issue of bonds dated December 15, 1938.

THE GUARANTEED DEBT

The contingent liabilities of the Government in the form of guarantees as to principal and interest on outstanding obligations of governmental corporations and credit agencies amounted to approximately \$5,485,000,000 on June 30, 1939, as compared with \$4,889,000,000 on June 30, 1938, a net increase of \$596,000,000. A statement of those items as of June 30, 1938 and June 30, 1939, is as follows:

STATEMENT OF AMOUNT OF OUTSTANDING OBLIGATIONS
AND INTEREST THEREON GUARANTEED BY THE UNITED
STATES AS OF JUNE 30, 1938 AND JUNE 30, 1939 ^{1/}

(In millions of dollars)

	<u>1938</u>	<u>1939</u> (Estimated)	<u>1939</u> Increase (+) Decrease (-)
Commodity Credit Corporation.....	206	206	-
Federal Farm Mortgage Corporation..	1,419	1,385	- 34
Federal Housing Administration.....	1	2	+ 1
Home Owners' Loan Corporation.....	2,964	2,954	- 10
Reconstruction Finance Corporation..	299	823	+524
United States Housing Authority....	-	115	+115
Total.....	4,889	5,485	+ 596

^{1/} Does not include obligations held directly by the Treasury.

Market issues of guaranteed obligations offered by the Treasury on behalf of governmental agencies during the fiscal year 1939, including refunding operations, were as follows:

Agency and Title of Issue	Issue Date	Maturity Date	Rate	Face Amounts Issued (In millions)		
				Exchanges	Cash	Total
R. F. C. Notes:						
Series N	7/20/38	7/20/41	7/8%	-	\$211.5	\$211.5
Series P	11/1/38	11/1/41	7/8%	297.1	-	297.1
Series R	2/15/39	1/15/42	7/8%	-	310.1	310.1
U.S.H.A. Notes:						
Series B	2/1/39	2/1/44	1-3/8%	-	114.2	114.2
H.O.L.C. Bonds:						
Series K-1940	5/15/39	5/15/40	3/8%	127.9	-	127.9
Series L-1941	5/15/39	5/15/41	5/8%	191.8	-	191.8
Series M-1945						
-1947	6/1/39	6/1/47	1-1/2%	687.3	45.9	733.2
TOTAL				1,304.1	681.7	1,985.8

LOANS AND INVESTMENTS

The Government's interest in the net assets (excluding cash on deposit with the Treasurer of the United States) represented by loans and other investments of governmental corporations and credit agencies amounted to \$3,265,000,000 as of May 31, 1939, as compared with \$3,742,000,000 on May 31, 1938, a net decrease of \$477,000,000.

TREASURY FINANCING OPERATIONS

During the fiscal year 1939 new issues of Treasury notes, Treasury bonds, and United States Savings bonds sold to the public aggregated \$5,200,000,000 as compared with \$3,624,000,000 during the fiscal year 1938. The computed rate of interest on all such new issues was 2.206% as compared with the computed rate of 2.265% on similar issues for the fiscal year 1938.

The amount of Treasury bills outstanding increased from \$1,154,000,000 on June 30, 1938 to \$1,308,000,000 on June 30, 1939, an increase of \$154,000,000.

The Treasury refunded three issues of Treasury notes maturing during the fiscal year 1939 and also refunded in that year an issue of Treasury notes maturing September 15, 1939, aggregating in all \$3,095,343,450. Of this aggregate amount of maturing notes \$3,034,884,100 were exchanged for an equivalent amount of new Treasury notes and Treasury bonds. The annual interest charge on the maturing notes exchanged amounted to \$51,861,802.51, equivalent to an annual rate of 1.709%; whereas, the annual interest charge on the new issues amounts to \$66,266,237.75, equivalent to an annual rate of 2.183%. The increase in the annual interest charge on the new issues as compared with the maturing issues was due, of course, to the fact that more than four-fifths of the exchanges were for long-term bonds; whereas, the maturing issues were all short-term obligations bearing low rates of interest.

The major financing operations of the Treasury were limited to four quarterly dates, on September 15 and December 15, 1938, and March 15 and June 15, 1939. The Treasury also handled six financing operations of agencies authorized to issue obligations guaranteed as to principal and interest by the United States.

Treasury Issues

The financing on September 15, 1938, consisted of an offering for cash, at par and accrued interest, of \$400,000,000, or thereabouts, of 2-1/2% Treasury Bonds of 1950-52, and an additional \$300,000,000, or thereabouts, of 1-1/8% Treasury Notes of Series A-1943. The holders of \$433,460,900 outstanding 1-1/4% Treasury Notes of Series E-1938, maturing December 15, 1938, were offered the privilege of exchanging such notes either for the Treasury bonds or the Treasury notes, the exchanges to be made par for par with an adjustment of accrued interest as of September 15, 1938, and to the extent of such exchanges the offerings of bonds and notes were subject to increase. The face amount of 2-1/2% Treasury Bonds of 1950-52 issued for cash was \$461,690,100 and the face amount issued in exchange for 1-1/4% Treasury Notes of Series E-1938 was \$404,707,100. The face amount of 1-1/8% Treasury Notes issued for cash was \$342,091,300 and the face amount issued in exchange for 1-1/4% Treasury Notes of Series E-1938 was \$19,250,000.

For the December 15, 1938, financing the Secretary of the Treasury offered for cash, at par and accrued interest, \$400,000,000, or thereabouts, of 2-3/4% Treasury Bonds of 1960-65, and \$300,000,000, or thereabouts, of 1-1/8% Treasury Notes of Series B-1943, and at the same

time offered the holders of \$941,613,750 of 1-1/2% Treasury Notes of Series C-1939, maturing March 15, 1939, the privilege of exchanging such notes for additional amounts of either the Treasury Bonds of 1960-65 or the Treasury Notes of Series B-1943, or for new 2% Treasury Bonds dated December 15, 1938, and maturing December 15, 1947. Exchanges were made par for par, with interest adjustments as of December 15, 1938. An aggregate of \$591,089,500 of 2-3/4% Bonds of 1960-65 was issued -- \$402,892,800 for cash and \$188,196,700 in exchange for notes of Series C-1939. The face amount of 1-1/8% Notes of Series B-1943 issued was \$367,859,800, of which \$328,577,200 was for cash and \$39,282,600 in exchange for Notes of Series C-1939. A face amount of \$701,074,900 of Treasury Bonds of 1947 was issued in exchange for the maturing notes of Series C-1939.

The March 15, 1939, financing consisted of three additional issues of outstanding securities. The holders of 2-1/8% Treasury Notes of Series A-1939, maturing June 15, 1939, were offered the privilege of exchanging such notes either for 1-1/8% Treasury Notes of Series B-1943, 2-1/2% Treasury Bonds of 1950-52, or 2-3/4% Treasury Bonds of 1960-65. The maturing notes were received at par and accrued interest, and in exchange therefor the 1-1/8% Treasury Notes of Series B-1943 were issued at 101 and accrued interest; the 2-1/2% Treasury Bonds of 1950-52 were issued at 102-1/2; and the 2-3/4% Treasury Bonds of 1960-65 were issued at 102-3/8 and accrued interest. All interest adjustments were made as of March 15, 1939. Cash subscriptions were not invited. There were outstanding on March 15, 1939, \$1,293,714,200 of Treasury Notes of Series A-1939, of which \$53,113,200 were exchanged for Treasury Notes.

of Series B-1943, \$319,444,500 for Treasury Bonds of 1950-52, and \$894,295,600 for Treasury Bonds of 1960-65.

For the June 15, 1939 financing, the Secretary of the Treasury offered $3/4\%$ Treasury Notes of Series A-1944, on the basis of par for par as of June 15, 1939, in exchange for $1-3/8\%$ Treasury Notes of Series D-1939, maturing on September 15, 1939. There were \$426,554,600 of the September notes outstanding on this date. The face amount of Notes of Series D-1939 exchanged for the Series A-1944 Notes was \$415,519,500.

Guaranteed Issues

Reconstruction Finance Corporation -

On July 11, 1938, the Secretary of the Treasury, on behalf of the Reconstruction Finance Corporation, offered for cash subscription, at par and accrued interest, \$200,000,000, or thereabouts, of notes of the Corporation, designated $7/8\%$ Notes of Series N. The notes were dated July 20, 1938, and will mature on July 20, 1941. \$211,460,000 face amount of this series of notes was issued.

On October 24, 1938, the Secretary of the Treasury, on behalf of the Reconstruction Finance Corporation, announced a plan for refinancing the outstanding Notes of Series K of the Corporation maturing December 15, 1938, by offering for subscription, at par, notes of the Corporation designated $7/8\%$ Notes of Series P, to be dated November 1, 1938 and to mature November 1, 1941, and at the same time offering to purchase on November 1, 1938, at par and accrued interest, the outstanding Notes of Series K to the extent the holders of such maturing notes subscribed for the new notes. The face amount of Series K Notes maturing was \$298,972,000 and the face amount of Series P Notes issued was \$297,139,000.

On February 6, 1939, the Secretary of the Treasury, on behalf of the Reconstruction Finance Corporation, offered for cash subscription, at 100-1/4 and accrued interest, \$300,000,000, or thereabouts, of notes of the Corporation, designated 7/8% Notes of Series R, to be dated February 15, 1939, and to mature January 15, 1942. \$310,090,000 face amount of Series R Notes was issued.

Home Owners' Loan Corporation -

On behalf of the Home Owners' Loan Corporation, the Secretary of the Treasury on May 8, 1939, offered the holders of 1-1/2% Bonds of Series F-1939 of the Corporation, maturing on June 1, 1939, the privilege of exchanging such bonds for new bonds of the Corporation to be issued in two series, both series to be dated and bear interest from May 15, 1939, one series being 1-year 3/8% Bonds of Series K-1940, due May 15, 1940, and the other series being 2-year 5/8% Bonds of Series L-1941, due May 15, 1941. The maturing bonds were received in multiples of \$100, 40% being treated as a subscription for the 3/8% Bonds of Series K-1940 and 60% for the 5/8% Bonds of Series L-1941, with adjustments to the nearest \$100 where necessary. Exchanges were made at par, and accrued interest to May 15, 1939 was paid on the maturing bonds. The offering was strictly on an exchange basis and \$127,867,400 of Series K-1940 and \$191,801,900 of Series L-1941 Bonds were issued, representing the amount of maturing bonds tendered and accepted. About \$325,000,000 of the Series F-1939 Bonds were outstanding when the offering was made.

On May 22, 1939, the Secretary of the Treasury, on behalf of the Home Owners' Loan Corporation, announced an offering of Home Owners' Loan Corporation 1-1/2% Bonds of Series M-1945-47, to be dated June 1, 1939,

and to mature June 1, 1947, but redeemable at the option of the Corporation on and after June 1, 1945, in payment of which only 2-3/4% Bonds of Series B, 1939-49, of the Corporation, called on May 18, 1939, for redemption on August 1, 1939, might be tendered. About \$900,000,000 of the Series B Bonds were outstanding when the call was issued. Exchanges were made par for par, and accrued interest to June 1, 1939, was paid on the called bonds following their acceptance for exchange. The offering was strictly on an exchange basis, with the reservation that to the extent the called bonds were not exchanged, an additional amount of the 1-1/2% Series M-1945-47 Bonds might subsequently be offered for cash. \$687,268,800 of Series M-1945-47 Bonds were issued in exchange for the Series B Bonds, and in addition about \$46,000,000 have been sold for cash, the proceeds of which, together with other cash funds of the Corporation, are to be applied to the redemption on August 1 of called bonds not exchanged.

U. S. Housing Authority -

On behalf of the United States Housing Authority, the Secretary of the Treasury offered on January 25, 1939, for cash subscription at par and accrued interest, \$100,000,000, or thereabouts, of 5-year notes of the Authority, designated 1-3/8% Notes of Series B. The notes were dated February 1, 1939, and will mature on February 1, 1944. \$114,157,000 face amount of the notes of Series B was issued pursuant to this offering.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, July 1, 1939.
6/30/39

Press Service

18-14

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated July 5 and to mature October 4, 1939, which were offered on June 28, were opened at the Federal Reserve banks on June 30.

The details of this issue are as follows:

Total applied for	-	\$282,433,000
Total accepted	-	100,563,000

Range of accepted bids:

High	-	100.	
Low	-	99.996	Equivalent rate approximately 0.016 percent
Average price	-	99.996 $\frac{1}{2}$	" " " 0.014 "

(95 percent of the amount bid for at the low price was accepted)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, July 1, 1939.
6/30/39.

Press Service
No. 18-14

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated July 5 and to mature October 4, 1939, which were offered on June 28, were opened at the Federal Reserve banks on June 30.

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(95 percent of the amount bid for at the low price was accepted)

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TREASURY DEPARTMENT
WASHINGTON

For immediate release *cjs*

Press Service
no. 18-15

Saturday, July 1, 1939

Secretary Morgenthau today announced the appointment, ~~effective tomorrow~~, of Capt. H. E. Collins as Director of Procurement. Capt. Collins has been Assistant Director in charge of the Supply Branch since the Division was organized in 1934. He succeeds Admiral C. J. ~~McDonough, Jr., of the~~ Peoples, who returned earlier in the month to the Navy Department, whence he had been assigned to the Treasury Department.

~~Assistant Secretary of the Treasury~~

Born in Washington, D. C., February 25, 1883,

~~Capt.~~ the new Director of Procurement was commissioned an ensign ~~in~~ in the United States Navy in 1906. He resigned with the rank of captain in the Supply Corps in 1929 to accept employment in private industry and returned to Government service five years later.

With the transfer ^{today} ~~tomorrow~~ of the Public Buildings Branch of the Procurement Division to the new Federal Works Agency, the ~~Supply~~ former Supply Branch will constitute the full activity of the Division. Its work will be considerably expanded under the terms of a recent Departmental order announcing that the Procurement Division will gradually add to its purchasing for the Government the ~~the~~ needs of field agencies ~~of~~ of the Departments other than War and Navy. Previously, purchasing has been confined to needs in the District ~~of~~ of Columbia and field establishments of the emergency organizations.

ccOco

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, July 1, 1939.

Press Service
No. 18-15

Secretary Morgenthau today announced the appointment of Capt. H. E. Collins as Director of Procurement. Capt. Collins has been Assistant Director in charge of the Supply Branch since the Division was organized in 1934. He succeeds Admiral C. J. Peoples, who returned earlier in the month to the Navy Department, whence he had been assigned to the Treasury Department.

Born in Washington, D. C., February 25, 1883, the new Director of Procurement was commissioned an ensign in the United States Navy in 1905. He resigned with the rank of captain in the Supply Corps in 1929 to accept employment in private industry and returned to Government service five years later.

With the transfer today of the Public Buildings Branch of the Procurement Division to the new Federal Works Agency, the former Supply Branch will constitute the full activity of the Division. Its work will be considerably expanded under the terms of a recent Departmental order announcing that the Procurement Division will gradually add to its purchasing for the Government the needs of field agencies of the Departments other than War and Navy. Previously, purchasing has been confined to needs in the District of Columbia and field establishments of the emergency organizations.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Wednesday, July 5, 1939.

Press Service
No. 18-16

The following Treasury Decision to be published in the July 13
issue of TREASURY DECISIONS was issued today by the Commissioner of
Customs.

(T. D.)

COUNTERVAILING DUTY - SILK GOODS FROM ITALY

Collectors of customs instructed to suspend liquidation of entries covering silk goods from Italy pending declaration of amount of countervailing duty to be collected - 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 before the Department establish to its satisfaction that bounties or grants are paid or bestowed directly or indirectly in Italy on the export to the United States of silk goods 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 (U.S.C., title 19, sec.1303), countervailing duties equal to any bounty or grant found to have been paid or bestowed will be collected on dutiable merchandise composed in whole or in part of silk and imported directly or indirectly from Italy, when entered for consumption or withdrawn from warehouse for consumption after thirty days after publication

of this notice in a weekly issue of TREASURY DECISIONS, whether imported in the condition in which exported from Italy or changed in condition by remanufacture or otherwise.

The liquidation of all entries covering merchandise described above and entered for consumption or withdrawn from warehouse for consumption after thirty days after publication of this notice in a weekly issue of TREASURY DECISIONS shall be suspended pending the declaration of the net total amount of the bounty or grant determined or estimated to have been paid or bestowed and the net amount of the countervailing duties to be collected. A deposit of estimated countervailing duties shall be required at the time of entry. The foregoing instructions, however, shall not apply to importations consisting of gifts for the personal use of the donee or of articles purchased at retail for personal use. The amount to be deposited shall be calculated in accordance with the following table and predicated on the net weights of the silk (including schappe and bourrette) contained in the imported products, plus 33-1/3% of such weights if the natural gum has been removed from the silk used in the production or manufacture of the imported product:

- (a) Raw silk yarns, dyed, simple or twisted of double cocoons; lire 32.8 per kilogram
- (b) Yarns of silk waste (schappe) including sewing thread; lire 49.2 per kilogram
- (c) Yarns of combings (bourrette); lire 8.2 per kilogram

- (d) Raw silk doubled and twisted, drawn, dyed silk, silk sewing thread; lire 84.5 per kilogram
- (e) Woven materials, velvets, ribbons, tulles, crepes, knit goods and stockings, in raw state; lire 87.0 per kilogram, subject to the following variations:
 - (1) For every kilogram of double yarn lire 34.8
 - (2) For every kilogram of yarn of waste content lire 52.2
 - (3) For every kilogram of yarn of bourrette content lire 8.2
- (f) Woven materials, velvets, ribbons, tulles, crepes, knit goods and stockings, exported in the dyed or finished state; lire 89.5 per kilogram of silk content (not weighted), subject to the following variations:
 - (1) For every kilogram of double yarn content lire 36.8
 - (2) For every kilogram of yarn of waste content lire 55.2
 - (3) For every kilogram of yarn of bourrette content lire 9.2

The facts in regard to each importation shall be reported promptly to the Bureau of Customs. The entry and related papers shall accompany the report.

James H. Moyle,
Commissioner of Customs.

APPROVED:

H. Morgenthau, Jr.,
Secretary of the Treasury,
3:35 p.m., July 5, 1939.

that the first report shall cover the period from July 1, 1939, to the end of the calendar month preceding ^{the date of} the report. Such reports ~~will~~ ^{shall} be executed under oath before an officer duly authorized to administer oaths and shall contain all of the information called for in such form.

SEC. 80.12. Agreement relating to records.—Every person delivering under these regulations, silver which has been mixed with secondary or foreign silver, or both, at a smelter or refinery other than that of the person making the delivery, shall, upon request by any United States coinage mint or the Director of the Mint, also file with each delivery of such silver an agreement properly executed under oath by a duly authorized officer of such other smelter or refinery, that the records will be kept as provided in these regulations, and that such records will be available for examination by a representative of the Director of the Mint for at least 1 year after the last delivery.

Secretary of the Treasury.

SEC. 80.9. Settlement for silver delivered.—The Director of the Mint, pursuant to the consent of the owner as given in the agreement executed on form TSA-1, shall retain of the silver so delivered, 45 per cent as seigniorage for services performed ^{by} ~~for~~ the Government of the United States, and the balance of such silver so received, that is, 55 per cent thereof, shall be coined into standard silver dollars and the same, or an equal number of other standard silver dollars, (or, at the option of the owner of the silver so delivered, silver certificates or any other coin or currency of the United States in an amount in dollars equal to such standard silver dollars) shall be delivered to the owner of such silver. Any fractional part of one dollar due hereunder shall be returned in any legal tender coin of the United States.

SEC. 80.10. Records.—Every person delivering silver under these regulations, and every person owning or operating a smelter or refinery at which silver to be delivered under these regulations is mixed with secondary or foreign silver, or both, shall keep accurate records of all acquisitions, by mining or otherwise, and of all dispositions of silver mined subsequently to July 1, 1939, including, among other things, records of the date when such silver was mined, acquired, and disposed of. Such records shall be preserved for at least 1 year after the last delivery and made available for examination by a representative of the Director of the Mint upon the request of such representative.

SEC. 80.11. Reports.—Every person delivering silver under these regulations shall file with the Director of the Mint, on or before the 25th day of each month after the date the first delivery is made, a report on form TSA-3 covering the preceding calendar month, provided

NEWLY-MINED DOMESTIC SILVER REGULATIONS

OF JUNE 30, 1939

Treasury Department,
Office of the Secretary,
June 30, 1939.

Code of Federal Regulations
Title 31 - Money and Finance
Chapter I - Monetary Offices
Part 30 - The Newly-Mined Domestic
Silver Regulations of
June 30, 1939

- Sec.
- 30.1 Scope
 - 30.2 Authority for regulations
 - 30.3 Definitions
 - 30.4 Forms
 - 30.5 Revocation or modification
 - 30.6 Silver which will be purchased
 - 30.7 Affidavits
 - 30.8 Evidence which may be demanded
 - 30.9 Settlement for silver delivered
 - 30.10 Records
 - 30.11 Reports
 - 30.12 Agreement relating to records

* Sections 30.1 to 30.12. Section 4 of the Act of June 30, 1939.

18-13

~~SECRET~~

The Secretary of the Treasury ~~has~~ today issued, under section 4 of the Act of June 30, 1939, regulations providing for the receipt by the coinage mints of domestic silver mined subsequently to July 1, 1939. Depositors will receive 71.11 $\frac{1}{2}$ cents per troy ounce for such silver. The regulations read as follows:

SECTION 80.1. Scope.--These regulations relate to the receipt and coinage by the United States coinage mints of silver mined in the United States or any place subject to the jurisdiction thereof pursuant to the provisions of section 4 of the Act of July 1, 1939.*

SEC. 80.2. Authority for regulations.--These regulations are issued under section 4 of the Act of July 1, 1939.*

SEC. 80.3. Definitions.--As used in these regulations--

The term "person" means an individual, partnership, association, or corporation.

The term "United States coinage mints" means the following mints: United States Mint, Philadelphia, Pa.; United States Mint, San Francisco, Calif.; United States Mint, Denver, Colo. And whenever authority is conferred in these regulations upon a "mint" such authority is conferred upon the person locally in charge of the mint, acting in accordance with instructions of the Director of the Mint or the Secretary of the Treasury.*

SEC. 80.4. Forms.--Any form, the use of which is prescribed in these regulations, may be obtained at any United States mint or assay office or at the Treasury Department, Washington, D. C.*

SEC. 80.5. Revocation or modification.--The provisions of these regulations may be revoked or modified at any time.*

NEWLY-MINED DOMESTIC SILVER REGULATIONS

OF *July 1*, 1939*

Treasury Department,
Office of the Secretary,
July 1, 1939.

Code of Federal Regulations
Title 31 - Money and Finance
Chapter I - Monetary Offices
Part 80 - The Newly-Mined Domestic
Silver Regulations of
July 1, 1939

- Sec.
- 80.1 Scope
 - 80.2 Authority for regulations
 - 80.3 Definitions
 - 80.4 Forms
 - 80.5 Revocation or modification
 - 80.6 Silver which will be received
 - 80.7 Affidavits
 - 80.8 Evidence which may be demanded
 - 80.9 Settlement for silver delivered
 - 80.10 Records
 - 80.11 Reports
 - 80.12 Agreement relating to records

* Sections 80.1 to 80.12: Section 4 of the Act of *July 1*, 1939.

Treasury Dep etc

Immediate Release
July 1, 1939

Press Service
18-17

~~CONFIDENTIAL~~

The Secretary of the Treasury has today issued, under section 4 of the Act of July 1, 1939, regulations providing for the receipt by the coinage mints of domestic silver mined subsequently to July 1, 1939. Depositors will receive 71.11 $\frac{1}{2}$ cents per fine troy ounce for such silver. The regulations read as follows:

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Thursday, July 6, 1939.

Press Service
No. 18-17

The Secretary of the Treasury has today issued, under section 4 of the Act of July 6, 1939, regulations providing for the receipt by the coinage mints of domestic silver mined subsequently to July 1, 1939. Depositors will receive 71.11¹/₂ cents per fine troy ounce for such silver. The regulations read as follows:

NEWLY-MINED DOMESTIC SILVER REGULATIONS

OF JULY 6, 1939.

- - - - -

Treasury Department,
Office of the Secretary,
July 6, 1939.

Code of Federal Regulations
Title 31 - Money and Finance
Chapter I - Monetary Offices
Part 80 - The Newly-Mined Domestic
Silver Regulations of
July 6, 1939.

Sec.

- 80.1 Scope
- 80.2 Authority for regulations
- 80.3 Definitions
- 80.4 Forms
- 80.5 Revocation or modification
- 80.6 Silver which will be received
- 80.7 Affidavits
- 80.8 Evidence which may be demanded
- 80.9 Settlement for silver delivered
- 80.10 Records
- 80.11 Reports
- 80.12 Agreement relating to records

- - - - -

SECTION 80.1. Scope. -- These regulations relate to the receipt and coinage by the United States coinage mints of silver mined in the United States or any place subject to the jurisdiction thereof pursuant to the provisions of section 4 of the Act of July 6, 1939.

SEC. 80.2. Authority for regulations. -- These regulations are issued under section 4 of the Act of July 6, 1939.

SEC. 80.3. Definitions. -- As used in these regulations --

The term "person" means an individual, partnership, association, or corporation.

The term "United States coinage mints" means the following mints: United States Mint, Philadelphia, Pa.; United States Mint, San Francisco, Calif.; United States Mint, Denver, Colo. And whenever authority is conferred in these regulations upon a "mint" such authority is conferred upon the person locally in charge of the mint, acting in accordance with instructions of the Director of the Mint or the Secretary of the Treasury.

SEC. 80.4. Forms.--Any form, the use of which is prescribed in these regulations, may be obtained at any United States mint or assay office or at the Treasury Department, Washington, D. C.

SEC. 80.5. Revocation or modification.--The provisions of these regulations may be revoked or modified at any time.

SEC. 80.6. Silver which will be received.--The United States coinage mints, under the conditions hereinafter specified, and subject to the appropriate regulations governing the mints, will receive silver which any such mint is satisfied has been mined subsequently to July 1, 1939, from natural deposits in the United States or any place subject to the jurisdiction thereof.

Such mints will also receive silver which forms a part of a mixture of domestic, secondary, and/or foreign silver provided such mints are satisfied that the aggregate amount of such mixture so received does not exceed the amount of such mixture which has been mined subsequently to July 1, 1939, from natural deposits in the United States or any place subject to the jurisdiction thereof.

SEC. 80.7. Affidavits.--Every person delivering silver under the provisions of these regulations shall file with each delivery a properly executed affidavit on form TSA-1 and supporting affidavit or affidavits

of the miner or miners on form TSA-2 or TSA-2A, whichever is appropriate, containing the information called for in such forms and executed under oath before an officer duly authorized to administer oaths.

SEC. 80.8. Evidence which may be demanded.—Persons delivering silver under the provisions of these regulations shall furnish such further evidence as may from time to time be requested by any United States coinage mint or the Director of the Mint, including affidavits, sworn reports, and sworn abstracts from books of account of any mines or any or all smelters or refineries handling such silver.

SEC. 80.9. Settlement for silver delivered.—The Director of the Mint, pursuant to the consent of the owner as given in the agreement executed on form TSA-1, shall retain of the silver so delivered, 45 per cent as seigniorage for services performed by the Government of the United States, and the balance of such silver so received, that is, 55 per cent thereof, shall be coined into standard silver dollars and the same, or an equal number of other standard silver dollars, (or, at the option of the owner of the silver so delivered, silver certificates or any other coin or currency of the United States in an amount in dollars equal to such standard silver dollars) shall be delivered to the owner of such silver. Any fractional part of one dollar due hereunder shall be returned in any legal tender coin of the United States.

SEC. 80.10. Records.—Every person delivering silver under these regulations, and every person owning or operating a smelter or refinery at which silver to be delivered under these regulations is mixed with secondary or foreign silver, or both, shall keep accurate records of all acquisitions, by mining or otherwise, and of all dispositions of silver mined subsequently

to July 1, 1939, including, among other things, records of the date when such silver was mined, acquired, and disposed of. Such records shall be preserved for at least 1 year after the last delivery and made available for examination by a representative of the Director of the Mint upon the request of such representative.

SEC. 80.11. Reports.--Every person delivering silver under these regulations shall file with the Director of the Mint, on or before the 25th day of each month after the date the first delivery is made, a report on form TSA-3 covering the preceding calendar month, provided that the first report shall cover the period from July 1, 1939, to the end of the calendar month preceding the date of the report. Such reports shall be executed under oath before an officer duly authorized to administer oaths and shall contain all of the information called for in such form.

SEC. 80.12. Agreement relating to records.--Every person delivering under these regulations, silver which has been mixed with secondary or foreign silver, or both, at a smelter or refinery other than that of the person making the delivery, shall, upon request by any United States coinage mint or the Director of the Mint, also file with each delivery of such silver an agreement properly executed under oath by a duly authorized officer of such other smelter or refinery, that the records will be kept as provided in these regulations, and that such records will be available for examination by a representative of the Director of the Mint for at least 1 year after the last delivery.

Secretary of the Treasury.

<u>Name</u>	<u>Station</u>	<u>Score</u>
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Narcotics

41.	G. R. Davis	New York	555
42.	W. E. Frey	Chicago	551
43.	C. J. Kelly	Chicago	547
44.	I. J. Joroslów	Los Angeles	542
45.	A. D. Caswell	New York	534
46.	K. C. Rudd	San Francisco	<u>532</u>

Total 3261

White House Police

51.	H. W. Francis	Washington	551
52.	Earl Reynolds	Washington	546
53.	Frank McLaughlin	Washington	535
54.	Ira L. Law	Washington	528
55.	A. K. Keith	Washington	524
56.	T. C. Tingle	Washington	<u>500</u>

Total 3184

Secret Service

61.	G. J. McNally	New York	560
62.	Harry Schaetzel	Chicago	549
63.	W. A. Primrose	Seattle	524
64.	C. B. Rich	San Francisco	520
65.	W. B. Cline	Kansas City	515
66.	Alex Dvornsky	Newark	<u>507</u>

Total 3175

Uniformed Force (Secret Service)

71.	R. J. Mansell	Washington	546
72.	C. P. Hornor	Washington	543
73.	H. R. Johnson	Washington	536
74.	H. W. Arnold	Washington	530
75.	P. A. Bass	Washington	496
76.	A. R. Swann	Washington	<u>477</u>

Total 3128

Bureau of Internal Revenue

81.	E. A. Ross	Washington	539
82.	L. A. Barr	Washington	524
83.	O. T. Neal	Washington	464
84.	J. N. Gardner	Washington	425
85.	J. B. O'Neal	Atlanta	420
86.	W. E. Allen	Washington	<u>413</u>

Total 2785

TREASURY DEPARTMENT
Office of the Secretary
Washington, D. C.

July , 1939.

Commandant, United States Coast Guard
Commissioner of Internal Revenue
Commissioner of Customs
Commissioner of Narcotics
Chief, Secret Service
Director, Bureau of the Mint

1. As a result of the preliminary marksmanship matches held June 27, 1939, pursuant to the Secretary's Order dated May 15, 1939, the following officers have been selected to represent the services enumerated below in the final matches to be held at Washington, D. C., beginning August 8, 1939.

<u>Name</u>	<u>Station</u>	<u>Score</u>
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Bureau of Customs

11. Arvid Anderson	Warroad, Minnesota	577
12. J. T. Harmon	Panama City, Florida	569
13. C. E. Gardiner	El Paso, Texas	567
14. Jose F. Rua	San Juan, Puerto Rico	567
15. Wm L. Whitney	Los Angeles, California	564
16. <i>George W. Benecke</i>	<i>New York, N. Y.</i>	<u>557</u>
Total		3401

Alcohol Tax Unit

21. L. D. Parker	Roswell, New Mexico	581
22. J. M. Schooley	Denver, Colorado	565
23. C. W. Huyette	Detroit, Michigan	561
24. J. C. Harston	Dallas, Texas <i>Jersey City, N. J.</i>	557
25. E. A. Bennett	Raleigh, North Carolina	553
26. Philip Gross	Detroit, Michigan	<u>552</u>
Total		3369

Bureau of Mint

31. C. L. Morris	Denver, Colorado	560
32. S. S. Wadsworth	Denver, Colorado	560
33. Wm. J. Lambert	San Francisco, Calif.	555
34. L. O. Reppert	New York, N. Y.	551
35. E. J. Mosser	Philadelphia, Pa.	547
36. L. D. Sanders	Denver, Colorado	<u>542</u>
Total		3315

For Monday pm's

July 10, 1934

P.S.
18-18

(Chief Treasury Agent Elmer L. Irey and Capt. Harry M. Dengler, executive officer, today announced the members of the eight teams selected to compete next month for the ~~marksmanship~~ marksmanship trophy awarded annually by Secretary Morgenthau for small-arms proficiency. The program of training for Treasury Department law enforcement officers authorized to carry firearms was instituted by ^{the} Secretary ~~Morgenthau~~ in 1934.

The six-man teams for the respective Treasury agencies were chosen on the basis of preliminary ^{competitions} ~~firing~~ all over the country on June 27. Scores were sent in to Washington and compared ~~records~~ so that a team could be certified for each service in the final competitions at Camp Simms, Md., during the week of August 7. All of the firing has been supervised by small-arms experts of the United States Coast Guard.

The marksmen, their stations and preliminary scores are as follows:

TREASURY DEPARTMENT
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS
Monday, July 10, 1939.

Press Service
No. 18-18

Chief Treasury Agent Elmer L. Irely and Capt. Harry M. Dengler, executive officer, today announced the members of the eight teams selected to compete next month for the marksmanship trophy awarded annually by Secretary Morgenthau for small-arms proficiency. The program of training for Treasury Department law enforcement officers authorized to carry firearms was instituted by the Secretary in 1934.

The six-man teams for the respective Treasury agencies were chosen on the basis of preliminary competitions all over the country on June 27. Scores were sent in to Washington and compared so that a team could be certified for each service in the final competitions at Camp Simms, Md., during the week of August 7. All of the firing has been supervised by small-arms experts of the United States Coast Guard.

The marksmen, their stations and preliminary scores are as follows:

Bureau of Customs

Arvid Anderson	Warroad, Minnesota	577
J. T. Harmon	Panama City, Florida	569
C. E. Gardiner	El Paso, Texas	567
Jose F. Rua	San Juan, Puerto Rico	567
W. L. Whitney	Los Angeles, California	564
George W. Benecke	New York, New York	557
Total		3401

Alcohol Tax Unit

L. D. Parker	Roswell, New Mexico	581
J. M. Schooley	Denver, Colorado	565
C. W. Huyette	Detroit, Michigan	561
J. C. Harston	Dallas, Texas	557
E. A. Bennett	Jersey City, N. J.	553
Philip Gross	Detroit, Michigan	552
Total		3369

Bureau of Mint

C. L. Morris	Denver, Colorado	560
S. S. Wadsworth	Denver, Colorado	560
W. J. Lambert	San Francisco, Calif.	555
L. O. Reppert	New York, N. Y.	551
E. J. Mosser	Philadelphia, Pa.	547
L. D. Sanders	Denver, Colorado	<u>542</u>
Total		3315

Narcotics

G. R. Davis	New York, N. Y.	555
W. E. Frey	Chicago, Ill.	551
C. J. Kelly	Chicago, Ill.	547
I. J. Joroslowl	Los Angeles, Calif.	542
A. D. Caswell	New York, N. Y.	534
K. C. Rudd	San Francisco, Calif.	<u>532</u>
Total		3261

White House Police

H. W. Francis	Washington, D.C.	551
Earl Reynolds	Washington, D.C.	546
Frank McLaughlin	Washington, D.C.	535
Ira L. Law	Washington, D.C.	528
A. K. Keith	Washington, D.C.	524
T. C. Tingle	Washington, D.C.	<u>500</u>
Total		3184

Secret Service

G. J. McNally	New York, N. Y.	560
Harry Schaetzel	Chicago, Ill.	549
W. A. Primrose	Seattle, Wash.	524
C. B. Rich	San Francisco, Calif.	520
W. B. Cline	Kansas City, Mo.	515
Alex Dvoretzky	Newark, N.J.	<u>507</u>
Total		3175

Uniformed Force (Secret Service)

R. J. Mansell	Washington, D. C.	546
C. P. Hornor	Washington, D. C.	543
H. R. Johnson	Washington, D. C.	536
H. W. Arnold	Washington, D. C.	530
P. A. Bass	Washington, D. C.	496
A. R. Swann	Washington, D. C.	<u>477</u>
Total		3128

Bureau of Internal Revenue

E. A. Ross	Washington, D. C.	539
L. A. Barr	Washington, D. C.	524
O. T. Neal	Washington, D. C.	464
J. N. Gardner	Washington, D. C.	425
J. B. O'Neal	Atlanta, Ga.	420
W. E. Allen	Washington, D. C.	<u>413</u>
Total		2785

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 11, 1939.

7/10/39

Press Service

18-19

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated July 12 and to mature October 11, 1939, which were offered on July 7, were opened at the Federal Reserve banks on July 10.

The details of this issue are as follows:

Total applied for	-	\$259,665,000
Total accepted	-	100,392,000

Range of accepted bids:

High	-	100.	
Low	-	99.995	Equivalent rate approximately 0.020 per cent
Average price	-	99.997	" " " 0.012

(7 percent of the amount bid for at the low price was accepted)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 11, 1939.
7/10/39.

Press Service
No. 18-19

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated July 12 and to mature October 11, 1939, which were offered on July 7, were opened at the Federal Reserve banks on July 10.

The details of this issue are as follows:

Total applied for - \$259,665,000
Total accepted - 100,392,000

Range of accepted bids:

High - 100.
Low - 99.995 Equivalent rate approximately 0.020 percent
Average price - 99.997 " " " 0.012 "

(7 percent of the amount bid for at the low price was accepted)

--oOo--

	: Jan.1 to June 30,1939	: Sept.15,1938 - June 30,1939	
	: FISH, FRESH OR	: WHITE OR IRISH POTATOES	
	: FROZEN, FILLETED,	: CERTIFIED :	
	: ETC., Cod, Haddock,	: SEED :	OTHER
	: Hake, Pollock, Cusk,	:	:
	: Rosefish	:	:
	: (Pounds)	: (Pounds)	: (Pounds)
TOTAL IMPORTS	4,960,872	59,758,580	1,186,306
Percent of Quota	33.07%	66.40%	1.98%
COUNTRY OF EXPORT			
Canada	4,960,872	59,758,580	1,013,360
Other Countries	-	-	172,946
CUSTOMS DISTRICT			
Alaska	-	-	5,200
Buffalo	619,408	48,960	42,000
Chicago	167,450	-	-
Dakota	255	79,680	2,559
Duluth & Superior	49,089	-	120
Florida	-	8,134,439	-
Los Angeles	2,250	-	-
Maine & N. H.	303,271	5,390,195	98,837
Maryland	-	242,278	55,680
Massachusetts	378,991	1,591,012	42,963
Michigan	1,845,297	459,080	2,576
Minnesota	53,200	-	-
Montana & Idaho	-	-	48,430
New York	171,465	33,972,702	233,637
Ohio	208,280	-	-
Philadelphia	51,481	842,047	553,654
Pittsburgh	53,950	-	-
Puerto Rico	-	23,870	-
Rochester	-	36,356	-
St. Lawrence	547,425	-	960
St. Louis	416,854	-	-
San Francisco	3,000	-	-
South Carolina	-	487,338	-
Vermont	45,020	117,060	2,890
Virginia	-	8,312,788	-
Washington	28,074	20,775	96,800
Wisconsin	16,112	-	-

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

18120

PRESS RELEASE

The Commissioner of Customs today announced preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of June 30, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

	: CATTLE 700# OR MORE (Other Than Dairy Cows)		: January 1 to June 30, 1939 : CATTLE : : Apr.1-June 30 : Jan.1-June 30 : UNDER 200# : WHOLE MILK : CREAM : 1939 (Head) : 1939 (Head) : (Head) : (Gallon) : (Gallon)		
TOTAL IMPORTS	60,217	124,149	76,706	2,776	567
Percent of Quota	- 1/	- 2/	76.71%	0.093%	0.038%
COUNTRY OF EXPORT					
Canada	50,964	86,008	48,198	2,776	152
Other Countries	9,253	38,141	28,508	-	415
CUSTOMS DISTRICT					
Alaska	-	-	-	231	5
Arizona	1,338	9,106	16,280	-	-
Buffalo	19,098	27,254	2,717	-	-
Chicago	230	355	-	-	-
Dakota	5,197	9,898	3,627	1,354	67
Duluth & Superior	39	39	1	-	-
El Paso	3,996	23,328	11,176	-	-
Los Angeles	253	253	7	-	-
Maine & N. H.	11	21	364	920	28
Maryland	-	187	-	-	-
Massachusetts	-	-	1	-	-
Michigan	4,851	6,306	457	5	4
Minnesota	13,516	28,579	4,376	-	-
Montana & Idaho	415	861	35	-	4
New York	1,232	1,784	26,398	-	-
Ohio	72	312	-	-	-
Omaha	1,520	1,520	-	-	-
Oregon	-	658	-	-	-
Philadelphia	-	104	-	-	-
Pittsburgh	-	111	-	-	-
Puerto Rico	-	-	-	-	415
St. Lawrence	26	32	7,491	232	8
San Antonio	2,991	4,596	1,043	-	-
San Diego	487	669	2	-	-
San Francisco	5	5	-	-	-
Vermont	159	307	637	34	36
Washington	4,781	7,864	2,094	-	-

- 1/ The 50,964 head imported from Canada represents 98.54% of the tariff rate quota for the second quarter of the calendar year. The 9,253 head from other countries includes 973 head dutiable at the full tariff rate, imported subsequent to the fulfillment of the quota of 8,280 head for the second quarter on April 13, 1939.
- 2/ The 124,149 head includes 119,244 head dutiable at the reduced rate under the trade agreement and 4,905 head dutiable at the full tariff rate.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, July 12, 1939.

Press Service
No. 18-20

The Commissioner of Customs today announced preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of June 30, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

		: CATTLE 700# OR MORE	: January 1 to June 30, 1939		
		: (Other Than Dairy Cows)	: CATTLE		
		: Apr. 1-June 30	: Jan. 1-June 30	: UNDER 200#	: WHOLE MILK: CREAM
		: 1939 (Head)	: 1939 (Head)	: (Head)	: (Gallon) : (Gallon)
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Maryland	-	187	-	-	-
Massachusetts	-	-	1	-	-
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Montana & Idaho	415	861	35	-	4
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Ohio	72	312	-	-	-
Omaha	1,520	1,520	-	-	-
Oregon	-	658	-	-	-
Philadelphia	-	104	-	-	-
Pittsburgh	-	111	-	-	-
Puerto Rico	-	-	-	-	415
St. Lawrence	26	32	7,491	232	8
San Antonio	2,991	4,596	1,043	-	-
San Diego	487	669	2	-	-
San Francisco	5	5	-	-	-
Vermont	159	307	637	34	36
Washington	4,781	7,864	2,094	-	-

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	: Jan.1 to June 30, 1939	: Sept.15,1938 - June 30,1939	
	: FISH, FRESH OR	: WHITE OR IRISH POTATOES	
	: FROZEN, FILLETED,	: CERTIFIED	
	: ETC., Cod, Haddock,	: SEED	: OTHER
	: Hake, Pollock, Cusk,		
	: Rosefish		
	: (Pounds)	: (Pounds)	: (Pounds)
TOTAL IMPORTS	4,960,872	59,758,580	1,186,306
Percent of Quota	33.07%	66.40%	1.98%
COUNTRY OF EXPORT			
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Other Countries	-	-	172,946
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Los Angeles	2,250	-	-
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Maryland	-	242,278	55,680
Massachusetts	378,991	1,591,012	42,963
Michigan	1,845,297	459,080	2,576
Minnesota	53,200	-	-
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New York	171,465	33,972,702	233,637
Ohio	208,280	-	-
Philadelphia	51,481	842,047	553,654
Pittsburgh	53,950	-	-
Puerto Rico	-	23,870	-
Rochester	-	36,356	-
St. Lawrence	547,425	-	960
St. Louis	416,854	-	-
San Francisco	3,000	-	-
South Carolina	-	487,338	-
Vermont	45,020	117,060	2,890
Virginia	-	8,312,788	-
Washington	28,074	20,775	96,800
Wisconsin	16,112	-	-

PRESS RELEASE

The Commissioner of Customs today announced preliminary figures for imports of commodities coming into the United States from the Philippine Islands under the quota provisions of the Philippine Independence Act, during the period January 1 to June 30, 1939; under the Cordage Act of 1935, during the period May 1 to June 30, 1939; and the percentage that such imports bear to the totals allowable under the quota provisions as follows:

Customs District	January 1 to June 30, 1939			May 1 - June 30, 1939
	COCONUT OIL (Pounds)	REFINED SUGAR (Pounds)	UNREFINED SUGAR (Pounds)	CORDAGE (Pounds)
TOTAL IMPORTS	187,738,685	71,089,580	1,076,644,815	362,249
Percent of Quota	41.91%	63.47%	60.08%	6.04%
Galveston	-	-	42,498,760	45,150
Hawaii	6,600	-	-	25,456
Los Angeles	2,247,340	17,865,182	2,055,565	43,103
Maryland	3,177,850	-	65,154,228	-
Massachusetts	34,789,634	-	50,174,863	28,294
New Orleans	33,679,180	-	176,679,578	1,715
New York	103,676,559	2,842,307	487,968,343	61,690
Ohio	-	-	-	3,057
Oregon	-	18,084,758	182,739	-
Philadelphia	3,160,378	-	248,357,566	-
Puerto Rico	44,797	-	-	6,781
San Francisco	5,449,535	-	513,290	139,894
Virginia	1,056,840	-	2,240,806	-
Washington	449,972	32,297,333	819,077	7,109

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

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Thursday, July 13, 1939.
7/12/39.

Press Service
No. 18-21

The Commissioner of Customs today announced preliminary figures for imports of commodities coming into the United States from the Philippine Islands under the quota provisions of the Philippine Independence Act, during the period January 1 to June 30, 1939; under the Cordage Act of 1935, during the period May 1 to June 30, 1939; and the percentage that such imports bear to the totals allowable under the quota provisions as follows:

	January 1 to June 30, 1939			May 1 - June 30, 1939
Customs District	COCONUT OIL (Pounds)	REFINED SUGAR (Pounds)	UNREFINED SUGAR (Pounds)	CORDAGE (Pounds)
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Percent of Quota	41.91%	63.47%	60.08%	6.04%
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Philadelphia	3,160,378	-	248,357,566	-
Puerto Rico	44,797	-	-	6,781
San Francisco	5,449,535	-	513,290	139,894
Virginia	1,056,840	-	2,240,806	-
Washington	449,972	32,297,333	819,077	7,109

ALCOHOL TAX UNIT

As a result of a continued drive by the Alcohol Tax Unit against the financial backers of illicit distillery operations, 2,939 defendants were indicted and 1,982 ~~defendants~~ were convicted and sentenced in conspiracy cases involving liquor frauds on the revenue, according to ^{the} report for the ~~past~~ fiscal year ^{Stewart} by Deputy Commissioner of Internal Revenue ^{Berkshire}. During the year, the organized traffic in nontax-paid liquor was dealt ~~smash-~~ing blows by the successful termination of cases which were of national importance. Convictions in recent cases of major significance involved Charles and Frank Pellegrino and eighty-two codefendants, New York City; Salvatore Falcone and twenty codefendants, Utica, N. Y.; Phil Cohen and thirty-one co-conspirators, Philadelphia; Carlo Gambino and fourteen associates, Philadelphia; and Fox Poley and seventeen codefendants, Camden, N. J. ~~During the~~ ^{in fiscal '39} a total of 29,098 prosecutions were recommended to U. S. Attorneys in Alcohol Tax cases; 21,554 defendants were indicted, and 18,219 convicted. ^{More than} ~~over~~ 15,000 defendants, however, were awaiting grand jury or trial action in Federal liquor violation cases as of June 30, 1939.

While total seizures of illicit plants and arrests by Alcohol Tax Unit investigators rose during the year as compared with the 1938 fiscal period, it was explained that the increase resulted from a shifting of personnel to southern states where small violator operations persisted.

Other Alcohol Tax Unit statistics follow:

	Fiscal year ended June 30 <u>1938</u>	<u>1939</u> 1/
<u>Seizures and arrests:</u>		
Stillts seized	11,407	12,058
Distilled spirits (gallons)	344,668	324,881
Mash (gallons)	7,553,843	8,075,391
Automobiles	3,730	4,109
Trucks	495	440
Value of property	\$2,599,999	\$2,223,750
Number of persons arrested	25,867	28,841

1/ Preliminary.

66K T

smuggled \$100,000 in 1934. ~~He was the United States~~
~~in 1937. In February, 1939, Abed paid a penalty of~~
~~\$74,000. Settlement of [redacted] against him.~~

Operation of the counterfeiting gang of Henry Neuwirth, alias Terhorst, whose plant was seized in New York City with \$40,000 in completed \$10 notes, was disrupted during the spring. Nine men were arrested and sentences ranging from four to eight years and fines from \$1,000 to \$3,000 were imposed. *(Insert E)*

The Secret Service won generous commendation from President Roosevelt, King George VI, ~~Chief~~ Chief Constable Canning of Scotland Yard, and Secretary of State Hull, for the efficient manner in which ~~the~~ ^{it} supervised the vast throngs during the visit of the King and Queen Elizabeth. The protection extended by the ~~Secret Service~~ to the Royal Party was by far the largest endeavor of that nature in the history of the Service. Careful ~~and complete~~ preparatory work made possible an exact performance of schedule ~~X~~

~~[redacted line]~~

TREASURY DEPARTMENT
Office of the Secretary
Secret Service Division

~~MEMORANDUM~~

Insert

A Frankie Parker of Chicago, ^{another} former
~~██████████~~ Capone gangster, and an
accomplice were convicted ^{in April} in an im-
portant counterfeit note ^{prosecution} grow-
ing out of ^{the} ~~██████████~~
"Count" Lusting case.

End insert



OFFICE OF THE CHIEF
U. S. SECRET SERVICE

TREASURY DEPARTMENT
WASHINGTON, D. C.

SECRET SERVICE

The Secret Service celebrated its 75th Anniversary on July 2, 1939, and the ^{fiscal year} ~~Annual~~ Report of Chief Frank J. Wilson indicates that during its 75th year ~~the~~ investigations ~~were~~ were carried on so actively that the record of arrests and convictions far exceeded ~~that of any year~~ ^{earlier period}.

Arrests for all offenses ~~within the investigative jurisdiction of the Secret Service~~ were 3,714 in 1939, an all-time high, as compared with 2,963 in 1938.

Convictions reached 3,381, ^{high} an all-time high as compared with 2,314 in 1938, exceeding the previous record by 804 cases. Acquittals were obtained in only 3% of the cases.

During the ^{year} ~~the~~ the Service seized \$424,193 in counterfeit notes as compared with \$619,290 in 1938. Losses ~~through~~ through counterfeit notes discovered in the deposits of bank customers or surrendered by ~~others~~ others was ~~reduced~~ reduced from \$403,843 in 1938 to \$296,769 in 1939, ~~the~~ the lowest amount of public loss in eight years.

~~Of unusual interest in law enforcement activities of the Secret Service shown in the report is one~~ ~~at~~ ~~Michael F. Chad, who~~

Insert

Arrests for narcotic drug ^{law} violations showed little change with 3,196 during the 1939 fiscal year as against 3,206 in the previous period. Arrests in the Baltimore district increased from 113 to 212 and in the New York area from 681 to 754. Louisville, with ~~an~~ an arrest decrease from 193 to 106, ~~and Chicago~~ and Chicago, with a ~~drop~~ drop from 378 to 290, led cities showing declines. In the Kansas City district arrests increased from 223 to 266.

end Insert

BUREAU OF NARCOTICS

Increased vigilance to halt prospective supplies of narcotic drugs before their entry into the United States is portrayed in the report of Harry J. Anslinger, Commissioner of Narcotics. Seizures made ^{by} ~~in conjunction~~ *and in some cases in conjunction with* the Bureau of Customs ^{and} the Coast Guard at ports and borders aggregated 26,675 ounces in the year ended June 30, 1939, as compared with 5,278 ounces in the 1938 period. Seizures from internal traffic dropped from 4,354 ounces in 1938 to 3,907 ounces in 1939.

Destruction of marihuana crops in cooperation with other State and Federal agencies aggregated approximately 26,150 tons and an area of 10,391 acres. Bulk marihuana seizures at ports and borders reached 1,500 in the year as compared with 897 ounces in the nine-month period of the 1938 fiscal year during which the new legislation was effective. Seizure of marihuana seeds dropped to 96 ounces in 1939 as compared with 884 ounces in the nine-month period of fiscal 1938.

In internal traffic, seizure of bulk marihuana dropped from 17,705 ounces in 1938 (nine months) to 14,228 ounces in 1939; seizure of seeds was 2,715 ounces in 1939 and 2,487 ounces in 1938; cigarette seizures were 40,063 in 1939, as compared with 12,561 in the nine months of the 1938 fiscal year.

Insert C
The Houston (Tex.) district provided heaviest Federal pressure against marihuana, with 231 arrests during the 1939 fiscal year as compared with 102 in the previous nine-month period. For the 1938 nine-month period, Detroit arrests led with 143. The Michigan metropolis in 1939 dropped to 107. New York City increased from 53 in 1938 to 137. Chicago dropped from 59 to 24; Atlanta from 30 to 24; Minneapolis from 31 to 25, and Seattle from 58 to 20.

There continues to be a scarcity of crude and smoking opium, as well as morphine, while heroin continues to be the principal drug of addiction. Most the heroin seized is highly adulterated. ~~Compared of heroin and morphine~~
~~other adulterants make their appearance in the market~~

BUREAU OF CUSTOMS

The arrest and conviction of the radio stars, Burns and Jack Benny, of Mrs. ~~Edna~~ Lauer, ~~wife of a New York judge~~, and of ~~Alfred~~ Chapereau provided the highlight in the report of Deputy Commissioner of Customs Thomas J. Gorman. Burns and Benny were heavily fined and given suspended sentences for their part in the smuggling of jewelry and expensive wearing apparel. Prison terms were imposed upon Mrs. Lauer and Chapereau.

During the fiscal year narcotic seizures aggregated 902, ~~a gain~~ *and amounted to 26,671 as compared with 68*
amounting to 5278 pounds in the previous twelve months
~~of 264 seizures~~, while seizures of smuggled liquor increased by 188 to a total of 3,488. Seizures of all kinds were 10,486, an increase of 308 over the previous period.

The largest single narcotic seizure *made in conjunction with the Coast Guard* was in New York City, August 14-15, 1938, when 8,293 ounces of smoking opium were recovered from the river bed at the pier where the British ship GLAUCUS had previously docked. As a result of information developed from the GLAUCUS seizure, the Bureau captured 5,524 ounces of smoking opium from the freighter SILVERYEW.

The largest raw opium seizure of the year was made ~~in conjunction with the Coast Guard at New York City~~ *also at with Coast Guard aids* in January, when 123 pounds of gum were taken in five five-gallon olive oil tins just after the contraband was unloaded from the Italian steamship IDA.

The Bureau also cooperated with the French and British governments in seizing and imprisoning Isaac Leifer *4* for attempting to smuggle into the United States heroin concealed in the bindings of Hebrew prayer books.

Insert B

In reviewing the work of the law enforcement agencies of the Treasury, Secretary Morgenthau recalled that coordination of the various branches was instituted five years ago under the direction of Harold N. Graves, ^{Assistant to the}

and referred ~~particularly~~ to the splendid cooperative spirit and closely-knit operations of the Alcohol Tax Unit, ^{current (under Chief Treasury Agent Ivey)} Coast Guard, ^{Bureau of} Customs ~~Service~~

^{Bureau of} Narcotics ~~Unit~~, Intelligence Unit and the Secret Service.

end insert B.

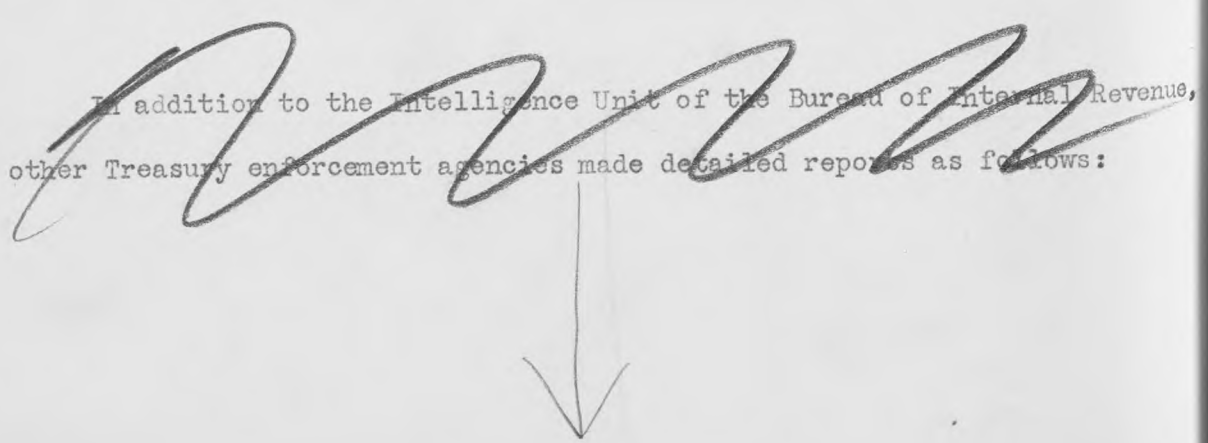
Torrio, who ruled Chicago rackets before the heyday of the Capone gang, was trailled to New York City. After ten days of trial, Torrio pleaded guilty to income tax evasions of \$157,693.92 for the years 1933 to 1935, inclusive. Torrio was sentenced to two and one half years in the penitentiary.

Emmet Warring, alleged brains of the numbers racket in the District of Columbia, was sentenced to two and a half years in the penitentiary following conviction for income tax evasion during 1934-35-36. His brothers Charles and Leo were fined \$2,500 each. The trial of the brothers was extensively prolonged when District Judge ^{Bolton} ~~Laws~~ ordered a mistrial because certain jurors had been approached.

In all, 114 persons were indicted as the result of investigations by the Intelligence Unit, and 81 were convicted. Of those convicted, fines of \$130,000 were imposed and additional taxes and penalties totaling \$39,237,-830.68 were recommended for assessment.

Insert B

In addition to the Intelligence Unit of the Bureau of Internal Revenue, other Treasury enforcement agencies made detailed reports as follows:



Insert A

Simultaneous with the Pendergast exposure, Bureau of Narcotics officers
~~announced the arrest~~^{ed} 58 members of a narcotics ~~gang~~^{gang} ~~in~~ⁱⁿ ~~the city of New York~~ⁱⁿ ~~with~~ⁱⁿ
~~the following names:~~ Of the leaders, Angelo
Donnici received prison sentences totaling 13 years and fines aggregating \$
\$16,000. ~~while~~ Angelo Nigro was sentenced to ten years imprisonment, and is awaiting
~~for~~ trial on other charges. Forty-one ~~men~~ already have been convicted.

~~_____~~

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Sunday, July 16, 1939.

Press Service
No. 18-22

Investigations by United States Treasury Agents of income tax evasions and other frauds against the Government brought prison sentences or heavy fines to more racketeers and politicians during the 1939 fiscal year than in any period since prohibition, Coordinator Elmer L. Irey reported today to Secretary Morgenthau.

Caught in the wave of penalties against persons attempting to circumvent Treasury regulations ^{also} were a number of business and professional men, well-known figures of the entertainment world and the wife of a New York judge.

~~In the list of the Intelligence Unit of the Bureau of Internal Revenue,~~
~~recommended prosecution of~~
~~Tom J. Pendergast, political "boss"~~
of Kansas City; such racketeers as John Torrio, predecessor and partner of Chicago's Al Capone, and the Warring brothers, notorious as leaders of the numbers racket in the Nation's Capital. Enoch L. Johnson, playboy and political "boss" of Atlantic City, and Common Pleas Judge Joseph A. Corio of Atlantic County, New Jersey, have been indicted for income tax irregularities in 1935. - Insert A -

~~Others~~ apprehended by the Bureau of Customs, were George Burns and Jack Benny, familiar on screen and radio. The entertainers were heavily fined and given suspended sentences, while two others, Mrs. Edgar J. Lauer, wife of a New York judge, and Albert Chapereau, received prison terms.

Pendergast was charged with evasion of \$265,465.15 income taxes for 1935 and 1936. He pleaded guilty and was sentenced to 15 months imprisonment and fined \$10,000

TREASURY DEPARTMENT
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The Intelligence Unit of the Bureau of Internal Revenue, recommended prosecution of Tom J. Pendergast, political "boss" of Kansas City; such racketeers as John Torrio, predecessor and partner of Chicago's Al Capone, and the Warring brothers, notorious as leaders of the numbers racket in the Nation's Capital. Enoch L. Johnson, playboy and political "boss" of Atlantic City, and Common Pleas Judge Joseph A. Corio of Atlantic County, New Jersey, have been indicted for income tax irregularities in 1935.

Simultaneous with the Pendergast exposure, Bureau of Narcotics officers arrested 58 members of a narcotics gang in Kansas City. Of the leaders, Angelo Donnici received prison sentences totaling thirteen years and fines aggregating \$16,000 while Angelo Nigro was sentenced to ten years imprisonment, and is awaiting trial on other charges. Forty-one already have been convicted.

Others apprehended by the Bureau of Customs were George Burns and Jack Benny, familiar on screen and radio. The entertainers were heavily fined and given suspended sentences, while two others, Mrs. Edgar J. Lauer, wife of a New York judge, and Albert Chapereau, received prison terms.

Pendergast was charged with evasion of \$265,465.15 income taxes for 1935 and 1936. He pleaded guilty and was sentenced to 15 months imprisonment and fined \$10,000.

Torrio, who ruled Chicago rackets before the heyday of the Capone gang, was trailed to New York City. After ten days of trial, Torrio pleaded guilty to income tax evasions of \$157,693.92 for the years 1933 to 1935, inclusive. Torrio was sentenced to two and one half years in the penitentiary.

Emmet Warring, alleged brains of the numbers racket in the District of Columbia, was sentenced to two and a half years in the penitentiary following conviction for income tax evasion during 1934-35-36. His brothers Charles and Leo were fined \$2,500 each. The trial of the brothers was extensively prolonged when District Judge Bolitha Laws ordered a mistrial because certain jurors had been approached.

In all, 114 persons were indicted as the result of investigations by the Intelligence Unit, and eighty-one were convicted. Of those convicted, fines of \$130,000 were imposed and additional taxes and penalties totaling \$39,237,830.68 were recommended for assessment.

In reviewing the work of the law enforcement agencies of the Treasury, Secretary Morgenthau recalled that coordination of the various branches was instituted five years ago under the direction of Harold N. Graves, Assistant to the Secretary, and referred to the splendid cooperative spirit and closely-knit current operations under Chief Treasury Agent Irely, of the Alcohol Tax Unit, Coast Guard, Bureau of Customs, Bureau of Narcotics, Intelligence Unit and the Secret Service.

BUREAU OF CUSTOMS

The arrest and conviction of the radio stars, Burns and Benny, of Mrs. Lauer, and of Chapereau provided the highlight in the report of Deputy Commissioner of Customs Thomas J. Gorman. Burns and Benny were heavily fined and given suspended sentences for their part in the smuggling of jewelry and expensive wearing apparel. Prison terms were imposed upon Mrs. Lauer and Chapereau.

During the fiscal year, narcotic seizures aggregated 902 and amounted to 26,675 ounces as compared with 638 seizures amounting to 5278 ounces in the previous twelve months, while seizures of smuggled liquor increased by 188 to a total of 3,488. Seizures of all kinds were 10,486, an increase of 308 over the previous period.

The largest single narcotic seizure made in conjunction with the Coast Guard, was in New York City, August 14-15, 1938, when 8,293 ounces of smoking opium were recovered from the river bed at the pier where the British ship GLAUCUS had previously docked. As a result of information developed from the GLAUCUS seizure, the Bureau captured 5,524 ounces of smoking opium from the freighter SILVERIEW.

The largest raw opium seizure of the year was made also at New York City with Coast Guard aid, in January, when 123 pounds of gum were taken in five five-gallon olive oil tins just after the contraband was unloaded from the Italian steamship IDA.

The Bureau also cooperated with the French and British governments in seizing and imprisoning Isaac Leifer for attempting to smuggle into the United States heroin concealed in the bindings of Hebrew prayer books.

BUREAU OF NARCOTICS

Increased vigilance to halt prospective supplies of narcotic drugs before their entry into the United States is portrayed in the report of Harry J. Anslinger, Commissioner of Narcotics. Seizures made by the Bureau of Customs and in some cases in conjunction with the Coast Guard at ports and borders aggregated 26,675 ounces in the year ended June 30, 1939, as compared with 5,278 ounces in the 1938 period. Seizures from internal traffic dropped from 4,354 ounces in 1938 to 3,907 ounces in 1939.

Destruction of marihuana crops in cooperation with other State and Federal agencies aggregated approximately 26,150 tons and an area of 10,391 acres. Bulk marihuana seizures at ports and borders reached 1,500 in the year as compared with 897 ounces in the nine-month period of the 1938 fiscal year during which the new legislation was effective. Seizure of marihuana seeds dropped to 96 ounces in 1939 as compared with 884 ounces in the nine-month period of fiscal 1938.

In internal traffic, seizure of bulk marihuana dropped from 17,705 ounces in 1938 (nine months) to 14,228 ounces in 1939; seizure of seeds was 2,715 ounces in 1939 and 2,487 ounces in 1938; cigarette seizures were 40,063 in 1939, as compared with 12,561 in the nine months of the 1938 fiscal year.

Arrests for narcotic drug law violations showed little change, with 3,196 during the 1939 fiscal year as against 3,206 in the previous period. Arrests in the Baltimore district increased from 113 to 212 and in the New York area from 681 to 754. Louisville, with an arrest decrease from 193 to 106 and Chicago, with a drop from 378 to 290, led cities showing declines. In the Kansas City district arrests increased from 223 to 266.

There continues to be a scarcity of crude and smoking opium, as well as morphine, while heroin continues to be the principal drug of addiction. Most of the heroin seized is highly adulterated.

SECRET SERVICE

The Secret Service celebrated its seventy-fifth Anniversary on July 2, 1939, and the fiscal year report of Chief Frank J. Wilson indicates that during its seventy-fifth year investigations were carried on so actively that the record of arrests and convictions far exceeded that of any earlier period.

Arrests for all offenses were 3,714 in 1939, an all-time high, as compared with 2,963 in 1938.

Convictions reached 3,381, an all-time high as compared with 2,314 in 1938, exceeding the previous high record by 804 cases. Acquittals were obtained in only three percent of the cases.

During the year the Service seized \$424,193 in counterfeit notes as compared with \$619,290 in 1938. Losses through counterfeit notes discovered in the deposits of bank customers or surrendered by others was reduced from \$403,843 in 1938 to \$296,769 in 1939, the lowest amount of public loss in eight years.

Operation of the counterfeiting gang of Henry Neuwirth, alias Terhorst, whose plant was seized in New York City with \$40,000 in completed \$10 notes, was disrupted during the spring. Nine men were arrested and sentences ranging from four to eight years and fines from \$1,000 to \$3,000 were imposed.

Frankie Parker of Chicago another former Capone gangster, and an accomplice were convicted in April in an important counterfeit note prosecution growing out of the "Count" Lustig case.

The Secret Service won generous commendation from President Roosevelt, King George VI, Chief Constable Canning of Scotland Yard and Secretary of State Hull for the efficient manner in which it supervised the vast throngs during the visit of the King and Queen Elizabeth. The protection extended to the Royal Party was by far the largest endeavor of that nature in the history of the Service. Careful preparatory work made possible an exact performance of schedule.

ALCOHOL TAX UNIT

As a result of a continued drive by the Alcohol Tax Unit against the financial backers of illicit distillery operations, 2,939 defendants were indicted and 1,982 were convicted and sentenced in conspiracy cases involving liquor frauds on the revenue, according to the report for the fiscal year of Deputy Commissioner of Internal Revenue Stewart Berkshire.

During the year, the organized traffic in nontax-paid liquor was dealt smashing blows by the successful termination of cases which were of national importance. Convictions in recent cases of major significance involved Charles and Frank Pellegrino and eighty-two codefendants, New York City; Salvatore Falcone and twenty codefendants, Utica, N. Y.; Phil Cohen and thirty-one co-conspirators, Philadelphia; Carlo Gambino and fourteen associates, Philadelphia; and Fox Poley and seventeen codefendants, Camden, N. J.

A total of 29,098 prosecutions were recommended in fiscal '39 to United States Attorneys in Alcohol Tax cases; 21,554 defendants were indicted, and 18,219 convicted. More than 15,000 defendants, however, were awaiting grand jury or trial action in Federal liquor violation cases of June 30, 1939.

While total seizures of illicit plants and arrests by Alcohol Tax Unit investigators rose during the year as compared with the 1938 fiscal period, it was explained that the increase resulted from a shifting of personnel to southern states where small violator operations persisted.

Other Alcohol Tax Unit statistics follow:

<u>Seizures and arrests:</u>	<u>Fiscal year ended June 30</u> <u>1938</u>	<u>1939 1/</u>
Stillis seized	11,407	12,058
Distilled spirits (gallons)	344,668	324,881
Mash (gallons)	7,553,843	8,075,391
Automobiles	3,730	4,109
Trucks	495	440
Value of property	\$2,599,999	\$2,223,750
Number of persons arrested	25,867	28,841

1/ Preliminary

COAST GUARD

Supervision of the physical transfer of 1,101,320 bars of silver bullion by the United States Coast Guard from New York City to the Depository at West Point, N. Y., without the loss of a single bar, represents one of the major accomplishments of the Service during the fiscal year, according to the report of Rear Admiral R. R. Waesche, Commandant.

Small arms training for the civilian enforcement personnel of the Treasury, begun by the Coast Guard in 1934, assumed a permanent basis during the fiscal year with the establishment of sectional headquarters at Boston, New York, Norfolk, Jacksonville, New Orleans, Cleveland, Chicago, San Francisco and Seattle. Headquarters offices remain at Washington, D. C.

In the fall of 1938, P. M. Chapman, a member of the Coast Guard-trained Treasury team, won the Clarke Memorial Trophy Match at Camp Perry, Ohio, making a score of 291 of a possible 300 points, the highest score ever recorded at Camp Perry with a .38 and .45 caliber revolver.

During the year Coast Guard aircraft located 700 illicit distilleries. Eight aliens were apprehended, and three vessels seized. Absence of the old liquor fleet continued, largely through the cooperative efforts of the Coast Guard with the Royal Canadian Mounted Police.

Approximately 5,000 vessels suspected of carrying narcotics were kept under surveillance in cooperation with the Bureau of Customs.

18-23

PRESS RELEASE

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption were accepted on July 1, 1939, covering 5,899 head of cattle weighing 700 pounds or more each, other than dairy cows, from countries other than Canada.

This total represents 71.2 percent of the tariff rate quota on imports of this class of cattle from countries other than Canada for the third quarterly quota period beginning on that date, provided for under the quota provisions of the Canadian Trade Agreement.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, July 13, 1939.

Press Service
No. 18-23

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption were accepted on July 1, 1939, covering 5,899 head of cattle weighing 700 pounds or more each, other than dairy cows, from countries other than Canada.

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COMMISSIONER OF
ACCOUNTS AND DEPOSITS

TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

WASHINGTON

July 7, 1939.

TO MR. DUFFIELD:

During the month of June, 1939, the following market transactions took place in direct and guaranteed securities of the Government:

Purchases \$ 5,034,600

Sales 3,920,500

Net purchases \$ 1,114,100

WJH

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, July 15, 1939.

Press Service
No. 18-24

Market transactions in Government securities for Treasury investment accounts in June, 1939, resulted in net purchases of \$1,114,100, Secretary Morgenthau announced today.

--101--

18-25

PRESS RELEASE

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show imports from Canada of 5,629 head of cattle weighing 700 pounds or more each, other than dairy cows, during the period July 1 to 8, 1939, inclusive.

This total represents 10.88 percent of the tariff rate quota on imports of this class of cattle from Canada for the third quarter of the current calendar year, provided for under the quota provisions of the Canadian Trade Agreement.

25
TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, July 15, 1939.

Press Service
No. 18-25

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 18, 1939.
7/17/39

Press Service

15-26

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated July 19 and to mature October 18, 1939, which were offered on July 14, were opened at the Federal Reserve banks on July 17.

The details of this issue are as follows:

Total applied for - \$299,680,000
Total accepted - 100,861,000

Range of accepted bids:

High	- 100.				
Low	- 99.995	Equivalent rate approximately	0.020	percent	
Average price	- 99.996	"	"	"	0.015 "

(37 percent of the amount bid for at the low price was accepted)

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INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
JUNE, 1939

<u>Name and Location of Bank:</u>	<u>Date of Failure:</u>	<u>Total Disbursements Including Offsets Allowed:</u>	<u>Per Cent Total Disbursements to Total Liabilities:</u>	<u>Per Cent Dividend Declared to All Claimants:</u>	<u>Capital Stock at Date of Failure:</u>	<u>Cash, Assets Uncollected Stock Assessments, etc. Returned to shareholders:</u>
First National Bank Rialto, Calif.	8-2-33	\$ 511,795.00	70.31%	12.4%	\$ 75,000.00	\$ 000
First National Bank Monticello, Ill. 1/	1-12-34	824,205.00	109.42%	111.5%	150,000.00	342,742.00
First National Bank Naperville, Ill.	4-27-34	690,572.00	97.03%	94.85%	75,000.00	000
State National Bank Peru, Ill. 1/	1-12-34	1,747,643.00	106.72%	109.28%	150,000.00	325,148.00
Quincy-Ricker Nat'l Bank & Trust Co. Quincy, Ill.	11-10-30	3,295,333.00	79.05%	72.12%	500,000.00	000
First National Bank Urbana, Ill.	3-13-34	672,772.00	78.40%	64.95%	50,000.00	000
First National Bank Richmond, Mich.	11-6-33	778,037.00	97.03%	96.05%	50,000.00	000
First National Bank of Custer City, S. D.	11-17-31	128,887.00	76.84%	57.7%	25,000.00	000

1/ Shareholders' Agent elected to continue liquidation after payment by Receiver of principal and interest in full to creditors.

W. J. ...
4-18-39

TREASURY DEPARTMENT
Comptroller of the Currency
Washington

FOR RELEASE, MORNING NEWSPAPERS

Wed. July 19, 1939
7/18/39

No. 18-27

During the month of June 1939, the liquidation of eight receiverships was completed and the affairs thereof finally closed. This makes a total of 1,322 receiverships finally closed or restored to solvency since the Banking Holiday of March, 1933.

Total disbursements, including offsets allowed, to depositors and other creditors of these 1,322 receiverships, exclusive of the forty-two restored to solvency, aggregated \$577,437,391.00, or an average return of 81.0 per cent of total liabilities, while unsecured creditors received dividends amounting to an average of 68.42 per cent of their claims.

Dividends distributed to creditors of all active receiverships during the month of June, 1939, amounted to \$1,010,923.00. Total dividends paid and distributions to depositors of all receiverships from March 16, 1933, to June 30, 1939, amounted to \$943,479,381.00. Data as to results of liquidation of receiverships finally closed during the month are, as follows:

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7-18-39

[Handwritten signature]
E. A. D.
L. J. M.

TREASURY DEPARTMENT
Comptroller of the Currency
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, July 19, 1939.
7/18/39.

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First National Bank Rialto, Calif.	8-2-33	\$ 511,795.00	70.31%	12.4%	\$ 75,000.00	\$ 000
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^{1/} Shareholders' Agent elected to continue liquidation after payment by Receiver of principal and interest in full to creditors.

18-26

PRESS RELEASE

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption covering 6,412 head of cattle from countries other than Canada weighing 700 pounds or more each, other than dairy cows, were accepted during the period July 1 to 8, 1939, inclusive.

This total represents 77.4 percent of the tariff rate quota on imports of this class of cattle from countries other than Canada for the third quarter of the current calendar year, provided for under the quota provisions of the Canadian Trade Agreement.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, July 19, 1939.

Press Service
No. 18-28

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption covering 6,412 head of cattle from countries other than Canada weighing 700 pounds or more each, other than dairy cows, were accepted during the period July 1 to July 8, 1939, inclusive.

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18-29
Sat a.m. July 22-1
Coast Guard Headquarters,
Washington, D. C.,
July 21, 1939.

PRESS RELEASE

Today
Coast Guard Headquarters announced ~~this date~~ that the Coast Guard Cutter SHOSHONE stationed at Oakland, California, has been transferred to the United States Maritime Service for duty at the Maritime Service Training Station, Alameda, California, replacing the Coast Guard Cutter NORTHLAND which has been returned to the Coast Guard for duty with the Antarctic Expedition.

The SHOSHONE, a 250-foot cutter was built in Oakland, California in 1930, and is a turbine electric powered vessel, having a speed of 16.5 knots. It is believed that the SHOSHONE will afford the Maritime Service unequalled facilities for training the licensed officers and unlicensed personnel of the Merchant Marine on the West Coast.

The United States Maritime Service, which was organized by the United States Coast Guard and administered for the United States Maritime Commission since September 6, 1937, has ^{had} under training up to and including July 17, 1939, 1,652 licensed and unlicensed personnel. Of this number only 328 have failed to complete the three months' probationary course in training. The enrollees were distributed in the various merchant marine grades as follows:

Licensed - Deck	171
Licensed - Engineers.....	166
Unlicensed - Deck.....	519
Unlicensed - Engineers.....	543
Unlicensed - Stewards.....	<u>253</u>
TOTAL	1,652

To date more than 6,000 applications have been received from Merchant Marine personnel for training in the United States Maritime Service.

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TREASURY DEPARTMENT
U.S. Coast Guard
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, July 22, 1939.
7/21/39.

Press Service
No. 18-29

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Unlicensed - Engineers	543
Unlicensed - Stewards	253
TOTAL	1,652

To date more than 6,000 applications have been received from Merchant Marine personnel for training in the United States Maritime Service.

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. 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 hereunder must be made or completed on or before August 1, 1939, 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.

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.

be accepted as security for all fiduciary, trust, and public funds the investment or deposit of which shall be under the authority or control of the United States or any officer or officers thereof.

3. The authorizing act further provides that in the event the Commodity Credit Corporation shall be unable to pay upon demand, when due, the principal of, or interest on, such obligations, the Secretary of the Treasury shall pay to the holder the amount thereof which is authorized to be appropriated, out of any money in the Treasury not otherwise appropriated, and thereupon to the extent of the amount so paid the Secretary of the Treasury shall succeed to all the rights of the holders of such obligations.

4. Bearer notes with interest coupons attached will be issued in denominations of \$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. 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. Subscriptions from all others must be accompanied by payment of 10 percent of the amount of notes applied for. 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,

COMMODITY CREDIT CORPORATION

5/8 PERCENT NOTES OF SERIES D, DUE AUGUST 1, 1941

Dated and bearing interest from August 1, 1939

FULLY AND UNCONDITIONALLY GUARANTEED BOTH AS TO INTEREST AND PRINCIPAL BY THE UNITED STATES, WHICH GUARANTY IS EXPRESSED ON THE FACE OF EACH NOTE

Exempt both as to principal and interest from all Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes)

1939
Department Circular No. 617

Public Debt Service

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, July 24, 1939.

I. OFFERING OF NOTES

1. The Secretary of the Treasury, on behalf of the Commodity Credit Corporation, invites subscriptions, at par and accrued interest, from the people of the United States for notes of the Commodity Credit Corporation, designated 5/8 percent notes of Series D. The amount of the offering is \$200,000,000, or thereabouts.

II. DESCRIPTION OF NOTES

1. The notes will be dated August 1, 1939, and will bear interest from that date at the rate of 5/8 percent per annum, payable semiannually on February 1 and August 1 in each year until the principal amount becomes payable. They will mature August 1, 1941, and will not be subject to call for redemption prior to maturity.

2. These notes are issued under the authority of the act approved March 8, 1938, (Public No. 442-75th Congress) which provides that these notes shall be fully and unconditionally guaranteed both as to interest and principal by the United States; that they shall be deemed and held to be instrumentalities of the Government of the United States, and as such they and the income derived therefrom shall be exempt from Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes); and that the notes shall be lawful investments and may

stricted in each case to an amount not exceeding one-half of the combined capital and surplus of the subscribing bank or trust company. Subscriptions from all others must be accompanied by payment of 10 percent of the amount of notes applied for.

The right is reserved to close the books as to any or all subscriptions or classes of subscriptions at any time without notice. Subject to the reservations set forth in the official circular, all subscriptions will be received subject to allotment. Payment for any notes allotted must be made or completed on or before August 1, 1939, or on later allotment.

The text of the official circular follows:

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, July 24, 1939.
7/22/39

Press Service

18-30

The Secretary of the Treasury, on behalf of the Commodity Credit Corporation, is today offering for subscription, at par and accrued interest, through the Federal Reserve banks, \$200,000,000, or thereabouts, of 2-year notes of the Commodity Credit Corporation, designated 5/8 percent notes of Series D. The notes will be dated August 1, 1939, and will bear interest from that date at the rate of 5/8 percent per annum payable semiannually. They will mature August 1, 1941, and will not be subject to call for redemption prior to maturity.

The notes will be fully and unconditionally guaranteed both as to interest and principal by the United States. They will be exempt both as to principal and interest from all Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes).

The notes will be issued only in bearer form with coupons attached, in denominations of \$1,000, \$5,000, \$10,000 and \$100,000.

Subscriptions will be received at the Federal Reserve banks and branches, and at the Treasury Department, Washington. Subscriptions will not be received at the Commodity Credit Corporation. 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. Subscriptions from banks and trust companies for their own account will be received without deposit, but will be re-

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, July 24, 1939.
7/22/39.

Press Service
No. 18-30

The Secretary of the Treasury, on behalf of the Commodity Credit Corporation, is today offering for subscription, at par and accrued interest, through the Federal Reserve banks, \$200,000,000, or thereabouts, of 2-year notes of the Commodity Credit Corporation, designated 5/8 percent notes of Series D. The notes will be dated August 1, 1939, and will bear interest from that date at the rate of 5/8 percent per annum payable semiannually. They will mature August 1, 1941, and will not be subject to call for redemption prior to maturity.

The notes will be fully and unconditionally guaranteed both as to interest and principal by the United States. They will be exempt both as to principal and interest from all Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes).

The notes will be issued only in bearer form with coupons attached, in denominations of \$1,000, \$5,000, \$10,000 and \$100,000.

Subscriptions will be received at the Federal Reserve banks and branches, and at the Treasury Department, Washington. Subscriptions will not be received at the Commodity Credit Corporation. 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. 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. Subscriptions from all others must be accompanied by payment of 10 percent of the amount of notes applied for.

The right is reserved to close the books as to any or all subscriptions or classes of subscriptions at any time without notice. Subject to the reservations set forth in the official circular, all subscriptions will be received subject to allotment. Payment for any notes allotted must be made or completed on or before August 1, 1939, or on later allotment.

The text of the official circular follows:

COMMODITY CREDIT CORPORATION

5/8 PERCENT NOTES OF SERIES D, DUE AUGUST 1, 1941

Dated and bearing interest from August 1, 1939

FULLY AND UNCONDITIONALLY GUARANTEED BOTH AS TO INTEREST AND PRINCIPAL BY THE UNITED STATES, WHICH GUARANTY IS EXPRESSED ON THE FACE OF EACH NOTE

Exempt both as to principal and interest from all Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes)

1939
Department Circular No. 617
Public Debt Service

TREASURY DEPARTMENT,
Office of the Secretary,
Washington, July 24, 1939.

I. OFFERING OF NOTES

1. The Secretary of the Treasury, on behalf of the Commodity Credit Corporation, invites subscriptions, at par and accrued interest, from the people of the United States for notes of the Commodity Credit Corporation, designated 5/8 percent notes of Series D. The amount of the offering is \$200,000,000, or thereabouts.

II. DESCRIPTION OF NOTES

1. The notes will be dated August 1, 1939, and will bear interest from that date at the rate of 5/8 percent per annum, payable semiannually on February 1 and August 1 in each year until the principal amount becomes payable. They will mature August 1, 1941, and will not be subject to call for redemption prior to maturity.

2. These notes are issued under the authority of the act approved March 8, 1938, (Public No. 442-75th Congress) which provides that these notes shall be fully and unconditionally guaranteed both as to interest and principal by the United States; that they shall be deemed and held to be instrumentalities of the Government of the United States, and as such they and the income derived

therefrom shall be exempt from Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes); and that the notes shall be lawful investments and may be accepted as security for all fiduciary, trust, and public funds the investment or deposit of which shall be under the authority or control of the United States or any officer or officers thereof.

3. The authorizing act further provides that in the event the Commodity Credit Corporation shall be unable to pay upon demand, when due, the principal of, or interest on, such obligations, the Secretary of the Treasury shall pay to the holder the amount thereof which is authorized to be appropriated, out of any money in the Treasury not otherwise appropriated, and thereupon to the extent of the amount so paid the Secretary of the Treasury shall succeed to all the rights of the holders of such obligations.

4. Bearer notes with interest coupons attached will be issued in denominations of \$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. 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. Subscriptions from all others must be accompanied by payment of 10 percent of the amount of notes applied for. 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. 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 hereunder must be made or completed on or before August 1, 1939, 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.

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.

18-3

PRESS RELEASE

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 14,790 head from Canada and 6,442 head from other countries, during the period July 1 to 15, 1939.

This total from Canada represents 28.6 percent and that from other countries 77.8 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the Canadian Trade Agreement.

3

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, July 22, 1939.

Press Service
No. 18-31

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 14,790 head from Canada and 6,442 head from other countries, during the period July 1 to 15, 1939.

This total from Canada represents 28.6 percent and that from other countries 77.8 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the Canadian Trade Agreement.

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TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 25, 1939.
7/24/39

Press Service

W. 18 - 32

Secretary of the Treasury Morgenthau announced last night that the subscription books for the current offering of 5/8 percent notes of Series D of the Commodity Credit Corporation closed at the close of business Monday, July 24.

Subscriptions addressed to a Federal Reserve bank or branch, or to the Treasury Department, and placed in the mail before 12 o'clock, midnight, Monday, July 24, will be considered as having been entered before the close of the subscription books.

Announcement of the amount of subscriptions and the basis of allotment will probably be made on Thursday, July 27.



TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 25, 1939.
7/24/39.

Press Service
No. 18-32

Secretary of the Treasury Morgenthau announced last night that the subscription books for the current offering of 5/8 percent notes of Series D of the Commodity Credit Corporation closed at the close of business Monday, July 24.

Subscriptions addressed to a Federal Reserve bank or branch, or to the Treasury Department, and placed in the mail before 12 o'clock, midnight, Monday, July 24, will be considered as having been entered before the close of the subscription books.

Announcement of the amount of subscriptions and the basis of allotment will probably be made on Thursday, July 27.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 25, 1939.
7/24/39

Press Service

no 18 - 32

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated July 26 and to mature October 25, 1939, which were offered on July 21, were opened at the Federal Reserve banks on July 24.

The details of this issue are as follows:

Total applied for	- \$240,195,000
Total accepted	- 100,240,000

Range of accepted bids:

High	- 100.				
Low	- 99.994	Equivalent rate approximately	0.024 percent		
Average price	- 99.995	"	"	"	0.019 "

(22 percent of the amount bid for at the low price was accepted)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, July 25, 1939.
7/24/39.

Press Service
No. 18-33

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated July 26 and to mature October 25, 1939, which were offered on July 21, were opened at the Federal Reserve banks on July 24.

The details of this issue are as follows:

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Average price	- 99.995 " " " 0.019 "

(22 percent of the amount bid for at the low price was accepted)

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TREASURY DEPARTMENT

WASHINGTON

FOR IMMEDIATE RELEASE,
Thursday, July 27, 1939.

Press Service

18-34

The Secretary of the Treasury today announced the subscription figures and the basis of allotment for the offering of \$200,000,000, or thereabouts, of 5/8 percent notes of Series D of the Commodity Credit Corporation.

Reports received from the Federal Reserve banks show that subscriptions for the new notes aggregate \$2,853,000,000. Such subscriptions were allotted 7 percent, but not less than \$1,000 on any one subscription.

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,
Thursday, July 27, 1939.

Press Service
No. 18-34

The Secretary of the Treasury today announced the subscription figures and the basis of allotment for the offering of \$200,000,000, or thereabouts, of 5/8 percent notes of Series D of the Commodity Credit Corporation.

Reports received from the Federal Reserve banks show that subscriptions for the new notes aggregate \$2,853,000,000. Such subscriptions were allotted 7 percent, but not less than \$1,000 on any one subscription.

Further details as to subscriptions and allotments will be announced when final reports are received from the Federal Reserve banks.

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PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Imported During Period	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to 22, 1939	Cattle weighing 700 pounds or more each, other than dairy cows:		
	From Canada	18,096	35.0% of quota for third quarter of calendar year
	From Other Countries	6,570	79.3% of quota for third quarter of calendar year
Jan. 1 to July 22, 1939	Cattle weighing less than 200 pounds each	86,622	86.6% of quota for calendar year

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, July 29, 1939.

Press Service
No. 18-35

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Imported During Period	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to 22, 1939	Cattle weighing 700 pounds or more each, other than dairy cows:		
	From Canada	18,096	35.0% of quota for third quarter of calendar year
	From Other Countries	6,570	79.3% of quota for third quarter of calendar year
Jan. 1 to July 22, 1939	Cattle weighing less than 200 pounds each	86,622	86.6% of quota for calendar year

The number of income and estate-tax cases pending before the Board of Tax Appeals on June 30, 1939 was 6,574 compared with 7,414 on June 30, 1938, a reduction of 840, or 11%. 4,854 cases were appealed to the Board during the fiscal year 1939, compared with 4,912 during the preceding fiscal year.

penalties and interest. This compares with \$169,969,785 assessed as income tax deficiencies in the fiscal year 1938, an increase of \$27,670,284, or 16%. The aggregate of income tax deficiencies assessed during the fiscal year 1939 was larger than in any year since 1931, when deficiency assessments amounted to \$197,798,731.

The number of cases closed during the fiscal year 1939 which involved refunds or credits to taxpayers was 64,533, by comparison with 58,707 such cases closed during the fiscal year 1938, an increase of 5,826 cases, or 10%. The amount of refunds and credits in the fiscal year 1939 was \$34,616,121 by comparison with \$29,352,854 in 1938, an increase of \$5,263,267, or 18%.

Inventories of unassessed back taxes were materially reduced during the year. The number of income tax returns for 1937 and prior years in process of examination and review on June 30, 1939 was 145,730. This compares with 226,319 returns for 1936 and prior years in process of examination and review on June 30, 1938, a reduction of 80,589 returns, or 36%.

The number of examined income-tax returns involving adjustments not agreed to by the taxpayers and pending action by the Bureau and its field offices on June 30, 1939 was 43,984. This compares with 46,272 adjusted returns pending without taxpayers' agreement on June 30, 1938, a decrease of 2,288.

For Immediate Release

Press Service
18-36

Secretary of the Treasury Henry Morgenthau, Jr., today announced results of the operations of the Bureau of Internal Revenue during the fiscal year ended June 30, 1939 in the investigation of income-tax returns and the settlement of cases contested by taxpayers. ^{The results show a speeding up in the settlement of contested tax} During the year the settlement machinery of the Bureau was completely reorganized under the direction of Commissioner Guy T. Helvering. The consideration of cases in which taxpayers dispute adjustments in their liability was transferred from the Bureau at Washington to the field, giving the taxpayers the advantage of local hearings by officers authorized to make final decisions. In addition a number of procedural changes were made, designed to expedite the examination and adjustment of returns.

The number of income tax returns subjected to investigation during the year was 490,673. This compares with ~~4~~⁴44,448 returns investigated in the fiscal year 1938, an increase of ~~4~~⁴6,225 returns, or ^{10%}.

The number of income tax cases closed during the fiscal year 1939 by the assessment of additional tax was 241,042. This compares with 213,707 cases closed in the preceding year by the assessment of additional tax, an increase of 27,335 cases, or 13%.

The amount of deficiency income tax assessments on returns closed during the fiscal year 1939 was \$197,640,069, exclusive of

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, July 31, 1939.

Press Service
No. 18-36

Secretary of the Treasury Henry Morgenthau, Jr., today announced results of the operations of the Bureau of Internal Revenue during the fiscal year ended June 30, 1939 in the investigation of income-tax returns and the settlement of cases contested by taxpayers.

The results show a speeding up in the settlement of contested tax cases. The settlement machinery of the Bureau was completely reorganized during the year under the direction of Commissioner Guy T. Helvering. The consideration of cases in which taxpayers dispute adjustments in their liability was transferred from the Bureau at Washington to the field, giving the taxpayers the advantage of local hearings by officers authorized to make final decisions. In addition a number of procedural changes were made, designed to expedite the examination and adjustment of returns.

The number of income tax returns subjected to investigation during the year was 490,673. This compares with 444,448 returns investigated in the fiscal year 1938, an increase of 46,225 returns, or 10%.

The number of income tax cases closed during the fiscal year 1939 by the assessment of additional tax was 241,042. This compares with 213,707 cases closed in the preceding year by the assessment of additional tax, an increase of 27,335 cases, or 13%.

The amount of deficiency income tax assessments on returns closed during the fiscal year 1939 was \$197,640,069, exclusive of penalties and interest. This compares with \$169,969,785 assessed as income tax deficiencies in the fiscal year 1938, an increase of \$27,670,284, or 16%. The aggregate of

income tax deficiencies assessed during the fiscal year 1939 was larger than in any year since 1931, when deficiency assessments amounted to \$197,798,731.

The number of cases closed during the fiscal year 1939 which involved refunds or credits to taxpayers was 64,533, by comparison with 58,707 such cases closed during the fiscal year 1938, an increase of 5,826 cases, or 10%. The amount of refunds and credits in the fiscal year 1939 was \$34,616,121 by comparison with \$29,352,854 in 1938, an increase of \$5,263,267, or 18%.

Inventories of unassessed back taxes were materially reduced during the year. The number of income tax returns for 1937 and prior years in process of examination and review on June 30, 1939 was 145,730. This compares with 226,319 returns for 1936 and prior years in process of examination and review on June 30, 1938, a reduction of 80,589 returns, or 36%.

The number of examined income-tax returns involving adjustments not agreed to by the taxpayers and pending action by the Bureau and its field offices on June 30, 1939 was 43,984. This compares with 46,272 adjusted returns pending without taxpayers' agreement on June 30, 1938, a decrease of 2,288.

The number of income and estate-tax cases pending before the Board of Tax Appeals on June 30, 1939 was 6,574 compared with 7,414 on June 30, 1938, a reduction of 840, or 11%. 4,854 cases were appealed to the Board during the fiscal year 1939, compared with 4,912 during the preceding fiscal year.

TREASURY DEPARTMENT

WASHINGTON

FOR IMMEDIATE RELEASE,
Monday, July 31, 1939.

Press Service
18-37

The Secretary of the Treasury today announced the final subscription and allotment figures with respect to the current offering of 5/8 percent notes of Series D of the Commodity Credit Corporation.

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

<u>Federal Reserve District</u>	<u>Total Subscriptions Received</u>	<u>Total Subscriptions Allotted</u>
Boston	\$ 214,936,000	\$ 15,132,000
New York	1,416,910,000	99,408,000
Philadelphia	141,049,000	9,958,000
Cleveland	166,078,000	11,795,000
Richmond	83,654,000	6,014,000
Atlanta	74,780,000	6,319,000
Chicago	356,631,000	25,379,000
St. Louis	63,996,000	4,673,000
Minneapolis	31,724,000	2,288,000
Kansas City	46,762,000	3,383,000
Dallas	46,558,000	3,448,000
San Francisco	210,290,000	14,756,000
Treasury	-	-
Total	<u>\$2,853,368,000</u>	<u>\$202,553,000</u>

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE
Monday, July 31, 1939.

Press Service
No. 18-37

The Secretary of the Treasury today announced the final subscription and allotment figures with respect to the current offering of 5/8 percent notes of Series D of the Commodity Credit Corporation.

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New York	1,416,910,000	99,408,000
Philadelphia	141,049,000	9,958,000
Cleveland	166,078,000	11,795,000
Richmond	83,654,000	6,014,000
Atlanta	74,780,000	6,319,000
Chicago	356,631,000	25,379,000
St. Louis	63,996,000	4,673,000
Minneapolis	31,724,000	2,288,000
Kansas City	46,762,000	3,383,000
Dallas	46,558,000	3,448,000
San Francisco	210,290,000	14,756,000
Treasury	-	-
Total	\$2,853,368,000	\$202,553,000

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, August 1, 1939.
7/31/39

Press Service

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated August 2 and to mature November 1, 1939, which were offered on July 28, were opened at the Federal Reserve banks on July 31.

The details of this issue are as follows:

Total applied for	-	\$275,391,000
Total accepted	-	101,030,000

Range of accepted bids:

High	-	100.				
Low	-	99.993	Equivalent rate	approximately	0.028	percent
Average price	-	99.995	"	"	"	0.022 "

(20 percent of the amount bid for at the low price was accepted)



TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Tuesday, August 1, 1939.
7/31/39

Press Service
18-38

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated August 2 and to mature November 1, 1939, which were offered on July 28, were opened at the Federal Reserve banks on July 31.

The details of this issue are as follows:

Total applied for - \$275,391,000
Total accepted - 101,030,000

Range of accepted bids:

High	-	100.					
Low	-	99.993	Equivalent rate approximately	0.028	percent		
Average price	-	99.995	"	"	"	0.022	"

(20 percent of the amount bid for at the low price was accepted)

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IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED THEREON - JUNE 1939

	: June : : 1939 :	: May : : 1939 :	: June : : 1938 :	Fiscal Year : 1939 : 1938	
DISTILLED LIQUORS (Proof Gallons):					
Stock in Customs Bonded Ware-					
houses at beginning	4,122,943	3,892,338	3,517,231	3,493,666	3,863,839
Total Imports (Free and Dutiable)	789,195	1,079,155	903,599	11,857,708	13,977,379
Available for Consumption	4,912,138	4,971,493	4,420,830	15,351,374	17,841,218
Entered into Consumption (a)	769,396	841,739	924,466	11,111,263	14,257,855
Exported from Customs Custody	4,864	6,811	2,698	102,233	89,697
Stock in Customs Bonded Ware-					
houses at end	4,137,878	4,122,943	3,493,666	4,137,878	3,493,666
STILL WINES (Liquid Gallons):					
Stock in Customs Bonded Ware-					
houses at beginning	1,101,341	1,059,091	1,363,376	1,320,709	1,298,304
Total Imports (Free and Dutiable)	256,275	270,266	154,536	2,993,977	3,082,354
Available for Consumption	1,357,616	1,329,357	1,517,912	4,314,686	4,380,658
Entered into Consumption (a)	206,282	227,981	193,251	3,149,562	3,045,961
Exported from Customs Custody	42	35	3,952	18,632	13,900
Stock in Customs Bonded Ware-					
houses at end	1,151,292	1,101,341	1,320,709	1,151,292	1,320,709
SPARKLING WINES (Liquid Gallons):					
Stock in Customs Bonded Ware-					
houses at beginning	306,297	256,590	297,413	294,136	206,178
Total Imports (Free and Dutiable)	50,320	86,110	24,192	539,238	631,883
Available for Consumption	356,617	342,700	321,605	833,374	838,061
Entered into Consumption (a)	35,555	36,393	27,241	511,647	542,142
Exported from Customs Custody	48	10	228	713	1,783
Stock in Customs Bonded Ware-					
houses at end	321,014	306,297	294,136	321,014	294,136
DUTIES COLLECTED ON:					
Distilled Liquors	\$1,906,846	\$2,079,609	\$2,287,388	\$27,536,198	\$35,128,272
Still Wines	170,454	192,461	162,778	2,748,720	2,683,978
Sparkling Wines	105,966	109,134	81,039	1,531,413	1,620,264
Total Duties Collected on Liquor	\$2,183,266	\$2,381,204	\$2,531,205	\$31,816,331	\$39,432,514
Total Duties Collected on Other					
Commodities	22,333,700	22,936,898	19,419,863	297,666,969	519,754,750
TOTAL DUTIES COLLECTED	\$24,516,966	\$25,318,102	\$21,950,468	\$318,887,811	\$359,187,264
Percent Collected on Liquors	8.9%	9.4%	11.5%	10.0%	11.0%
(a) Including withdrawals for ship supplies and diplomatic use.					

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

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

PRESS RELEASE

Imports of distilled liquors were much smaller during the fiscal year ending June 30, 1939, than during either of the two immediately preceding fiscal years, the ^{Bureau} ~~Acting Commissioner~~ of Customs announced today.

Only 11,111,263 gallons of imported distilled liquors were entered for consumption in the United States during the fiscal year 1939, a decrease of 3,146,592 gallons or 22 percent from the total which entered into consumption during the previous fiscal year. As a result of the diminished importations, the duties collected on distilled liquors were \$7,592,000 less than during 1938.

Imports of wine during 1939 showed little change from the preceding fiscal year, imports of still wine being slightly larger and those of champagne and other sparkling wines slightly smaller than during 1938. The duties collected on liquors and wines during 1939 (\$31,816,331) represented 10 percent of the total duties collected during that year (\$318,837,311). The decline in duties collected on distilled spirits and wines, however, was greater than that on most other imported commodities, the decrease in customs collections from imported alcoholic beverages amounting to 19.3 percent, whereas the decrease in duties collected on other commodities amounted to only 10.2 percent.

Imports and duties for fiscal 1938 and 1939 and for June 1938, and May and June of 1939 were as follows:

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING PAPERS,
Friday, August 5, 1939.

Press Service
No. 18-39

Imports of distilled liquors were much smaller during the fiscal year ending June 30, 1939, than during either of the two immediately preceding fiscal years, the Bureau of Customs announced today.

Only 11,111,263 gallons of imported distilled liquors were entered for consumption in the United States during the fiscal year 1939, a decrease of 3,146,592 gallons or 22 percent from the total which entered into consumption during the previous fiscal year. As a result of the diminished importations, the duties collected on distilled liquors were \$7,592,000 less than during 1938.

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Imports and duties for fiscal 1938 and 1939 and for June 1938, and May and June of 1939 were as follows:

IMPORTS OF DISTILLED LIQUORS AND WINES AND DUTIES COLLECTED
JUNE 1939

	: June : 1939	: May : 1939	: June : 1938	:	
DISTILLED LIQUORS					
(Proof Gallons):					
Stock in Customs					
Bonded Warehouses					
at beginning.....	4,122,943	3,892,338	3,517,231	3,4	839
Total Imports (Free					
and Dutiable).....	789,195	1,079,155	903,599	11,8	379
Available for Con-					
sumption.....	4,912,138	4,971,493	4,420,830	15,3	218
Entered into Con-					
sumption (a).....	769,396	841,739	924,466	11,1	855
Stock in Customs					
Bonded Warehouses					
at end.....	4,137,878	4,122,943	3,493,666	4,1	666
STILL WINES					
(Liquid Gallons)					
Stock in Customs					
Bonded Warehouses					
at beginning.....	1,101,341	1,059,091	1,363,376	1,3	304
Total Imports (Free					
and Dutiable).....	256,275	270,266	154,536	2,9	354
Available for Con-					
sumption.....	1,357,616	1,329,357	1,517,912	4,3	658
Entered into Con-					
sumption (a).....	206,282	227,981	193,251	3,1	961
Stock in Customs					
Bonded Warehouses					
at end.....	1,151,292	1,101,341	1,320,709	1,1	709
SPARKLING WINES					
(Liquid Gallons):					
Stock in Customs					
Bonded Warehouses					
at beginning.....	306,297	256,590	297,413	2	178
Total Imports (Free					
and Dutiable).....	50,320	86,110	24,192	5	883
Available for Con-					
sumption.....	356,617	342,700	321,605	8	061
Entered into Con-					
sumption (a).....	35,555	36,393	27,241	5	142
Stock in Customs					
Bonded Warehouses					
at end.....	321,014	306,297	294,136	3	136
DUTIES COLLECTED ON:					
Distilled Liquors..	\$1,906,846	\$2,079,609	\$2,287,388	\$27,5	272
Still Wines.....	170,454	192,461	162,778	2,7	978
Sparkling Wines....	105,966	109,134	81,039	1,5	264
Total Duties Col-					
lected on Liquor..	\$2,183,266	\$2,381,204	\$2,531,205	\$31,8	514
(a) Including withdrawals for ship supplies and diplomatic use.					

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, August 8, 1939.
8/7/39

Press Service
No. 18-40

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated August 9 and to mature November 8, 1939, which were offered on August 4, were opened at the Federal Reserve banks on August 7.

The details of this issue are as follows:

Total applied for	- \$256,175,000
Total accepted	- 100,429,000

Range of accepted bids:

High	- 100.	
Low	- 99.991	Equivalent rate approximately 0.036 percent
Average price	- 99.992	Equivalent rate approximately 0.032 percent

(48 percent of the amount bid for at the low price was accepted)

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	: Jan.1 to July 29,1939	: Sept.15,1938 - July 29,1939	
	: FISH, FRESH OR	: WHITE OR IRISH POTATOES	
	: FROZEN, FILLETED,	: CERTIFIED	:
	: ETC., Cod, Haddock,	: SEED	: OTHER
	: Hake, Pollock, Cusk,	:	:
	: Rosefish	:	:
	: (Pounds)	: (Pounds)	: (Pounds)
TOTAL IMPORTS	5,669,861	59,758,730	1,269,415
Percent of Quota	37.80%	66.40%	2.12%
COUNTRY OF EXPORT			
Canada	5,669,861	59,758,730	1,096,469
Other Countries	-	-	172,946
CUSTOMS DISTRICT			
Alaska	-	-	5,400
Buffalo	619,878	48,960	42,000
Chicago	167,450	-	-
Dakota	285	79,680	3,629
Duluth & Superior	49,089	-	120
Florida	-	8,134,439	-
Indiana	24,000	-	-
Los Angeles	2,250	-	-
Maine & N. H.	303,819	5,390,345	100,098
Maryland	-	242,278	55,680
Massachusetts	470,999	1,591,012	42,963
Michigan	2,152,272	459,080	66,906
Minnesota	53,200	-	-
Montana & Idaho	-	-	48,430
New York	171,465	33,972,702	233,637
Ohio	208,280	-	-
Philadelphia	51,481	842,047	553,654
Pittsburgh	53,950	-	-
Puerto Rico	-	23,870	-
Rochester	-	36,356	-
St. Lawrence	569,425	-	16,725
St. Louis	679,047	-	-
San Francisco	3,000	-	-
South Carolina	-	487,338	-
Vermont	45,785	117,060	3,373
Virginia	-	8,312,788	-
Washington	28,074	20,775	96,800
Wisconsin	16,112	-	-

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

PRESS RELEASE

The Acting Commissioner of Customs today announced preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of July 29, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

	: CATTLE 700# OR MORE	: January 1 to July 29, 1939			
	: (Other than Dairy Cows)	: CATTLE	:		
	: July 1-July 29 : Jan.1-July 29	: UNDER 200#	:	WHOLE MILK	: CREAM
	: 1939 (Head) : 1939 (Head)	: (Head)	:	(Gallon)	: (Gallon)
TOTAL IMPORTS	31,810	155,969	89,777	3,593	826
Percent of Quota	- 1/	- 2/	89.78%	0.119%	0.055%
COUNTRY OF EXPORT					
Canada	24,726	110,741	60,744	3,593	332
Other Countries	7,084	45,228	29,033	-	494
CUSTOMS DISTRICT					
Alaska	-	-	-	271	6
Arizona	343	9,452	16,307	-	-
Buffalo	5,820	33,074	3,061	-	-
Chicago	585	940	-	-	-
Dakota	2,216	12,114	5,224	1,728	140
Duluth & Superior	-	39	1	-	-
El Paso	4,784	28,112	11,608	-	-
Galveston	132	132	14	-	-
Los Angeles	-	253	7	-	-
Maine & N. H.	20	41	457	1,117	34
Maryland	-	187	-	-	-
Massachusetts	17	17	1	-	-
Michigan	4,169	10,479	839	156	72
Minnesota	7,955	36,534	6,554	-	-
Montana & Idaho	42	903	35	-	4
New York	939	2,723	31,780	-	-
Ohio	-	312	-	-	-
Omaha	-	1,520	-	-	-
Oregon	126	784	-	-	-
Philadelphia	-	104	-	-	-
Pittsburgh	-	111	-	-	-
Puerto Rico	-	-	-	-	494
St. Lawrence	525	557	9,487	268	13
St. Louis	974	974	-	-	-
San Antonio	489	5,085	1,095	-	-
San Diego	362	1,031	2	-	-
San Francisco	-	8	-	-	-
Vermont	62	369	795	53	63
Washington	2,250	10,114	2,510	-	-

- 1/ The 24,726 head imported from Canada represents 47.81% of the tariff rate quota for the third quarter of the calendar year. The 7,084 head imported from other countries represents 85.56% of the tariff rate quota for the third quarter of the calendar year.
- 2/ The 155,969 head includes 151,061 head dutiable at the reduced rate under the trade agreement and 4,908 head dutiable at the full tariff rate.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, August 8, 1939.

Press Service
No. 18-41

The Acting Commissioner of Customs today announced preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of July 29, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

		CATTLE 700# OR MORE (Other than Dairy Cows)		January 1 to July 29, 1939	
		: July 1-July 29 : Jan.1-July 29		: CATTLE : : UNDER 200# : WHOLE MILK:CREAM	
		: 1939 (Head) : 1939 (Head)		: (Head) : (Gallon) : (Gallon)	
TOTAL IMPORTS	31,810	155,969	89,777	3,593	826
Percent of Quota	- 1/	- 2/	89.78%	0.119%	0.055%
COUNTRY OF EXPORT					
Canada	24,726	110,741	60,744	3,593	332
Other Countries	7,084	45,228	29,033	-	494
CUSTOMS DISTRICT					
Alaska	-	-	-	271	6
Arizona	343	9,452	16,307	-	-
Buffalo	5,820	33,074	3,061	-	-
Chicago	585	940	-	-	-
Dakota	2,216	12,114	5,224	1,728	140
Duluth & Superior	-	39	1	-	-
El Paso	4,784	28,112	11,608	-	-
Galveston	132	132	14	-	-
Los Angeles	-	253	7	-	-
Maine & N.H.	20	41	457	1,117	34
Maryland	-	187	-	-	-
Massachusetts	17	17	1	-	-
Michigan	4,169	10,479	839	156	72
Minnesota	7,955	36,534	6,554	-	-
Montana & Idaho	42	903	35	-	4
New York	939	2,723	31,780	-	-
Ohio	-	312	-	-	-
Omaha	-	1,520	-	-	-
Oregon	126	784	-	-	-
Philadelphia	-	104	-	-	-
Pittsburgh	-	111	-	-	-
Puerto Rico	-	-	-	-	494
St. Lawrence	525	557	9,487	268	13
St. Louis	974	974	-	-	-
San Antonio	489	5,085	1,095	-	-
San Diego	362	1,031	2	-	-
San Francisco	-	8	-	-	-
Vermont	62	369	795	53	63
Washington	2,250	10,114	2,510	-	-

1/ The 24,726 head imported from Canada represents 47.81% of the tariff rate quota for the third quarter of the calendar year. The 7,084 head imported from other countries represents 85.56% of the tariff rate quota for the third quarter of the calendar year. 2/ The 155,969 head includes 151,061 head dutiable at the reduced rate under the trade agreement and 4,908 head dutiable at the full tariff rate.

	: Jan.1 to July 29, 1939	: Sept.15,1938 - July 29, 1939	
	: FISH, FRESH OR	: WHITE OR IRISH POTATOES	
	: FROZEN, FILLETED,	: CERTIFIED :	
	: ETC., Cod, Haddock,	: SEED :	OTHER
	: Hake, Pollock, Cusk,	:	:
	: Rosefish	:	:
	: (Pounds)	: (Pounds) :	(Pounds)
TOTAL IMPORTS	5,669,861	59,758,730	1,269,415
Percent of Quota	37.80%	66.40%	2.12%
COUNTRY OF EXPORT			
Canada	5,669,861	59,758,730	1,096,469
Other Countries	-	-	172,946
CUSTOMS DISTRICT			
Alaska	-	-	5,400
Buffalo	619,878	48,960	42,000
Chicago	167,450	-	-
Dakota	285	79,680	3,629
Duluth & Superior	49,089	-	120
Florida	-	8,134,439	-
Indiana	24,000	-	-
Los Angeles	2,250	-	-
Maine & N. H.	303,819	5,390,345	100,098
Maryland	-	242,278	55,680
Massachusetts	470,999	1,591,012	42,963
Michigan	2,152,272	459,080	66,906
Minnesota	53,200	-	-
Montana & Idaho	-	-	48,430
New York	171,465	33,972,702	233,637
Ohio	208,280	-	-
Philadelphia	51,481	842,047	553,654
Pittsburgh	53,950	-	-
Puerto Rico	-	23,870	-
Rochester	-	36,356	-
St. Lawrence	569,425	-	16,725
St. Louis	679,047	-	-
San Francisco	3,000	-	-
South Carolina	-	487,338	-
Vermont	45,785	117,060	3,373
Virginia	-	8,312,788	-
Washington	28,074	20,775	96,800
Wisconsin	16,112	-	-

PRESS RELEASE

The Acting Commissioner of Customs today announced preliminary figures for imports of commodities coming into the United States from the Philippine Islands under the quota provisions of the Philippine Independence Act, during the period January 1 to July 29, 1939; under the Cordage Act of 1935, during the period May 1 to July 29, 1939; and the percentage that such imports bear to the totals allowable under the quota provisions as follows:

Customs District	January 1 to July 29, 1939			May 1 - July 29, 1939
	COCONUT OIL (Pounds)	REFINED SUGAR (Pounds)	UNREFINED SUGAR (Pounds)	CORDAGE (Pounds)
TOTAL IMPORTS	208,778,437	75,557,733	1,295,648,833	692,714
Percent of Quota	46.60%	67.46%	72.30%	11.55%
Chicago	-	-	-	292
Galveston	-	-	45,858,706	45,479
Georgia	-	-	13,386,231	-
Hawaii	6,600	-	-	42,683
Los Angeles	2,247,340	21,127,465	2,109,115	132,786
Maryland	3,177,850	-	87,456,420	-
Massachusetts	40,379,808	-	59,447,488	28,801
Mobile	-	-	-	2,283
New Orleans	41,071,938	-	200,134,701	1,715
New York	110,445,379	2,842,307	572,646,113	165,163
Ohio	-	-	-	-
Oregon	-	18,086,710	232,700	-
Philadelphia	3,160,378	-	307,618,939	-
Puerto Rico	44,797	-	-	57,609
San Francisco	6,737,535	-	744,367	196,291
Virginia	1,056,840	-	4,504,976	-
Washington	449,972	33,501,251	1,509,077	19,612

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

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Tuesday, August 8, 1939

Press Service
No. 18-42

The Acting Commissioner of Customs today announced preliminary figures for imports of commodities coming into the United States from the Philippine Islands under the quota provisions of the Philippine Independence Act, during the period January 1 to July 29, 1939; under the Cordage Act of 1935, during the period May 1 to July 29, 1939; and the percentage that such imports bear to the totals allowable under the quota provisions as follows:

	: January 1 to July 29, 1939 :			May 1 - July
	: REFINED : UNREFINED :			29, 1939
Customs District	: COCONUT OIL :	SUGAR :	SUGAR :	CORDAGE
	: (Pounds) :	(Pounds) :	(Pounds) :	(Pounds)
TOTAL IMPORTS	208,778,437	75,557,733	1,295,648,833	692,714
Percent of Quota	46.60%	67.46%	72.30%	11.55%
Chicago	-	-	-	292
Galveston	-	-	45,858,706	45,479
Georgia	-	-	13,386,231	-
Hawaii	6,600	-	-	42,683
Los Angeles	2,247,340	21,127,465	2,109,115	132,786
Maryland	3,177,850	-	87,456,420	-
Massachusetts	40,379,808	-	59,447,488	28,801
Mobile	-	-	-	2,283
New Orleans	41,071,938	-	200,134,701	1,715
New York	110,445,379	2,842,307	572,646,113	165,163
Oregon	-	18,086,710	232,700	-
Philadelphia	3,160,378	-	307,618,939	-
Puerto Rico	44,797	-	-	57,609
San Francisco	6,737,535	-	744,367	196,291
Virginia	1,056,840	-	4,504,976	-
Washington	449,972	33,501,251	1,509,077	19,612

PRESS RELEASE

The Acting Commissioner of Customs today announced that preliminary reports from the collectors of customs show imports of 92,640 head of cattle weighing less than 200 pounds each, during the period January 1 to August 8, 1939, inclusive.

This total represents 92.6 percent of the tariff rate quota on imports of this class of cattle for the calendar year 1939, provided for under the quota provisions of the Canadian Trade Agreement.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Thursday, August 10, 1939

Press Service
No. 18-43

The Acting Commissioner of Customs today announced that preliminary reports from the collectors of customs show imports of 92,640 head of cattle weighing less than 200 pounds each, during the period January 1 to August 8, 1939, inclusive.

This total represents 92.6 percent of the tariff rate quota on imports of this class of cattle for the calendar year 1939, provided for under the quota provisions of the Canadian Trade Agreement.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Friday, August 11, 1939.
8/10/39.

Press Service
No. 18-44

Acting Secretary of the Treasury Hanes will present to the Alcohol Tax Unit at ten o'clock this morning Secretary Morgenthau's silver cup annually awarded to the high team of Treasury agents in pistol marksmanship training.

Agents of the Customs Service have been awarded the cup for the past three years in the matches participated in by agents of the Treasury's law enforcement units. This marks the first time that it has passed out of their possession since the competitions began.

Teams from the following Treasury agencies placed in this order:

Alcohol Tax Unit	1751
Bureau of Customs	1746
White House Police	1739
Uniformed Force (Secret Service)	1723
Bureau of the Mint	1714
Secret Service	1697
Bureau of Narcotics	1695
Bureau of Internal Revenue	1647

The following is a list of the participants in the matches and their individual scores:

<u>BUREAU OF CUSTOMS</u>	<u>MATCHES</u>				<u>AGGREGATE</u>
	<u>I.</u>	<u>II.</u>	<u>III.</u>	<u>IV.</u>	
Arnvid Anderson, Warroad, Minn.	296	299	299	293	1187
J.T. Harmon, Panama City, Florida	293	296	293	278	1160
C.E. Gardiner, El Paso, Texas	287	290	293	280	1150
Jose F. Rua, San Juan, P.R.	294	296	282	271	1143
Wm. L. Whitney, Los Angeles, Calif.	278	284	291	267	1120
Geo. W. Benecke, New York, N.Y.	283	281	288	260	1112
<u>ALCOHOL TAX UNIT</u>					
L.D. Parker, Roswell, New Mexico	295	295	293	279	1162
J.M. Schooley, Denver, Colo.	291	293	296	273	1153
C.W. Huyette, Detroit, Mich.	285	295	290	278	1148
J.C. Harston, Dallas, Texas	292	297	293	281	1163
Edw. A. Bennett, Jersey City, N.J.	285	275	282	265	1127
Philip Gross, Detroit, Mich.	285	288	297	282	1152

BUREAU OF MINT

	<u>MATCHES</u>				<u>AGGREGATE</u>
	<u>I.</u>	<u>II.</u>	<u>III.</u>	<u>IV.</u>	
C.L. Morris, Denver, Colo.	282	294	285	244	1115
S.S. Wadsworth, Denver, Colo.	274	272	289	255	1090
Wm. J. Lambert, San Francisco, Cal.	281	284	279	258	1102
L.O. Reppert, New York, N.Y.	284	283	281	278	1126
E.J. Mosser, Philadelphia, Penn.	288	298	288	286	1160
E. Widmer, Denver, Colo.	287	296	292	260	1135

NARCOTICS

G.R. Davis, New York, N.Y.	281	290	284	278	1133
W.E. Frey, Chicago, Ill.	293	292	284	263	1132
C.J. Kelly, Chicago, Ill.	287	290	277	246	1100
I.J. Joroslów, Los Angeles, Cal.	282	288	274	278	1116
A.D. Caswell, New York, N.Y.	286	296	294	275	1151
K.C. Rudd, San Francisco, Cal.	289	283	282	276	1130

WHITE HOUSE POLICE

H.W. Francis, Washington, D.C.	294	298	290	273	1155
Earl Reynolds, Washington, D.C.	289	290	289	280	1148
Frank McLaughlin, Washington, D.C.	286	242	294	275	1097
Ira L. Law, Washington, D.C.	282	293	284	269	1128
A.L. Keith, Washington, D.C.	297	296	295	272	1160
T.C. Tingle, Washington, D.C.	281	282	287	251	1101

SECRET SERVICE

G.J. McNally, New York, N.Y.	279	292	286	275	1132
Harry Schaetzel, Chicago, Ill.	280	283	283	265	1111
W.A. Primrose, Seattle, Wash.	285	275	283	262	1105
C.B. Rich, San Francisco, Cal.	271	266	279	238	1054
W.B. Cline, Kansas City, Kan.	296	296	295	275	1162
Alex Dvoretzky, Newark, N.J.	259	273	271	215	1118

UNIFORMED FORCE (SECRET SERVICE)

R.J. Mansell, Washington, D.C.	291	292	294	276	1153
C.P. Hornor, Washington, D.C.	292	290	292	259	1133
H.R. Johnson, Washington, D.C.	286	286	281	261	1114
H.W. Arnold, Washington, D.C.	284	294	292	267	1142
P.A. Bass, Washington, D.C.	277	266	281	250	1074
A.R. Swann, Washington, D.C.	274	286	283	243	1086

BUREAU OF INTERNAL REVENUE

E.A. Ross, Washington, D. C.	284	288	297	277	1146
L.A. Barr, Washington, D.C.	294	292	296	253	1135
O.T. Neal, Washington, D.C.	281	266	264	231	1052
J.N. Gardner, Washington, D.C.	264	267	266	241	1038
J.B. O'Neal, Atlanta, Ga.	255	251	224	233	963
W.E. Allen, Washington, D.C.	259	262	280	229	1130

The distribution of medals was as follows:

FIRST MATCH

GOLD - A. L. Keith.

SILVER - Arnvid Anderson, Jose F. Rua, L. A. Barr.

BRONZE - J. T. Harmon, J. C. Harston, K. C. Rudd, C. J. Kelly,
E. W. Widmer, Frank McLaughlin.

SECOND MATCH

GOLD - Arnvid Anderson.

SILVER - H. W. Francis, E. J. Mosser, J. C. Harston.

BRONZE - E. W. Widmer, Jose F. Rua, W. B. Cline, A. D. Caswell,
J. T. Harmon, A. L. Keith.

THIRD MATCH

(1st Div.)

GOLD - Alcohol Tax Unit, one to each man; also Secretary's cup
to the team.

SILVER - Customs, one to each man.

BRONZE - White House Police, one to each man.

THIRD MATCH

(2d Div.)

GOLD - Uniformed Force (Secret Service), one to each man.

SILVER - Bureau of Mint, one to each man.

BRONZE - Secret Service, one to each man.

In addition to the medalists named the following received medals for high aggregate scores of the entire match:

Arnvid Anderson, gold medal

J. C. Harston, silver medal

L. D. Parker, silver medal

W. B. Cline, silver medal

E. J. Mosser, bronze medal

These five men will join Treasury Team No. 1 and represent the Treasury Department at the National Pistol Matches at Camp Perry, Ohio, beginning August 20.

of contributions which would have been allowable to him had he paid them on or before the due date.

5. Effective January 1, 1940, both ~~the Title VIII~~ (old-age insurance) and unemployment compensation taxes will apply to national banks, State banks which are members of the Federal Reserve System, and certain other Federal and State instrumentalities which are exempted under the old law. Seamen on American vessels will likewise be covered for purposes of the ~~Title VIII~~ tax but not for unemployment compensation.

6. An important change in the law which will be of immediate interest to both employers and employees is one which, effective January 1, 1939, makes the ~~old~~ ~~Title VIII~~ taxes applicable to employees over ~~sixty-five~~ ~~years old~~. Under the ~~old~~ ~~previous legislation~~ these employees were exempted. The fact that the change is retroactive, the Commissioner stated, will mean that, subject to certain limitations contained in the amendments, ~~Title VIII~~ taxes will be due on all taxable wages paid to employees over age sixty-five for services performed by them since January 1, 1939.

7. Beginning with January 1, 1940, a number of new exemptions from both the ~~old~~ ~~Title VIII~~ age insurance and unemployment compensation taxes are also added by the amendments. These include services performed by employees receiving only nominal amounts (less than \$45 per quarter) from various nonprofit organizations exempt from Federal income tax; services performed for agricultural, horticultural, and employees' beneficiary associations; newsboys under the age of eighteen; student nurses and internes; and certain other groups.

8. The exemption of agricultural labor under the old law has also been broadened, effective January 1, 1940, so as to exclude numerous types of services heretofore taxable under both the old-age insurance and unemployment compensation provisions of the Act.

A number of minor changes in the taxing provisions of the law are also made by the amendments. All of the changes, the Commissioner stated, will be made the subject of new regulations.

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TREASURY DEPARTMENT
~~Bureau of Internal Revenue~~
Washington, ~~D.C.~~

For Immediate Release

Friday, August 11, 1939

Press Release No.

Commissioner of Internal Revenue Guy T. Helvering *this afternoon described* ~~today issued a statement~~

~~concerning the effect of the recently enacted~~ amendments to the Social Security Act, *approved today by the President* in so far as they relate to the taxing features of the social security program administered by the Bureau of Internal Revenue. The major ^{revenue} changes in the law ~~consist of the following~~ are as follows:

1. The old-age insurance tax rate has been fixed for the next three years at 1 per cent on the employer and 1 per cent on the employee, as against the $1\frac{1}{2}$ per cent rate provided under the old law.
2. Beginning with the taxable year 1940, only the first \$3,000 of annual wages paid to each employee will be subject to the Federal unemployment compensation tax. This limitation does not apply to the year 1939 or to previous years, the total amount of wages paid by the employer for those years being subject to the tax.
3. Effective with the current year, the tax base for purposes of the unemployment compensation tax is changed from "wages payable" to the "wages paid" definition used in the old-age insurance provisions.
4. The time within which employers of eight or more employees may pay their contributions to the various State unemployment funds for the years 1936, 1937, and 1938 and still qualify for the credit against the Federal unemployment compensation tax has been extended through October 9, 1939. Under the old law, the contributions for these years were required to be paid before the due date of the Federal return or, in the case of the year 1936, before July 27, 1938. Beginning with the year 1939, moreover, if the State contributions are paid after the due date of the Federal return but on or before June 30 next following the due date, the employer will not lose the benefit of all such contributions in computing his Federal tax but will be able to credit against the tax 90 per cent of the amount

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Friday, August 11, 1939.

Press Service
No. 18-45

Commissioner of Internal Revenue Guy T. Helvering this afternoon described the effect of the amendments to the Social Security Act, approved today by the President, in so far as they relate to the taxing features of the social security program administered by the Bureau of Internal Revenue. The major revenue changes in the law are as follows:

1. The old-age insurance tax rate has been fixed for the next three years at 1 per cent on the employer and 1 per cent on the employee, as against the $1\frac{1}{2}$ per cent rate provided under the old law.
2. Beginning with the taxable year 1940, only the first \$3,000 of annual wages paid to each employee will be subject to the Federal unemployment compensation tax. This limitation does not apply to the year 1939 or to previous years, the total amount of wages paid by the employer for those years being subject to the tax.
3. Effective with the current year, the tax base for purposes of the unemployment compensation tax is changed from "wages payable" to the "wages paid" definition used in the old-age insurance provisions.
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June 30 next following the due date, the employer will not lose the benefit of all such contributions in computing his Federal tax but will be able to credit against the tax 90 per cent of the amount of contributions which would have been allowable to him had he paid them on or before the due date.

5. Effective January 1, 1940, both the Title VIII (old-age insurance) and unemployment compensation taxes will apply to national banks, State banks which are members of the Federal Reserve System, and certain other Federal and State instrumentalities which are exempted under the old law. Seamen on American vessels will likewise be covered for purposes of the Title VIII tax but not for unemployment compensation.

6. An important change in the law which will be of immediate interest to both employers and employees is one which, effective January 1, 1939, makes the Title VIII taxes applicable to employees over sixty-five years old. Under the previous legislation, these employees were exempted. The fact that the change is retroactive, the Commissioner stated, will mean that, subject to certain limitations contained in the amendments, Title VIII taxes will be due on all taxable wages paid to employees over age sixty-five for services performed by them since January 1, 1939.

7. Beginning with January 1, 1940, a number of new exemptions from both the Title VIII and unemployment compensation taxes are also added by the amendments. These include services performed by employees receiving only nominal amounts (less than \$45 per quarter) from various nonprofit organizations exempt from Federal income tax; services performed for agricultural, horticultural, and employees' beneficiary associations; newsboys under the age of eighteen; student nurses and internes; and certain other groups.

8. The exemption of agricultural labor under the old law has also been broadened, effective January 1, 1940, so as to exclude numerous types of services heretofore taxable under both the old-age insurance and unemployment compensation provisions of the Act.

A number of minor changes in the taxing provisions of the law are also made by the amendments. All of the changes, the Commissioner stated, will be made the subject of new regulations.

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Nittley, N. J.

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Naranja, Fla.

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~~San Bernardino, Calif.~~

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Naval Academy Prep Class,
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Norfolk, Va.

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328 Bedford St.,
Clarks Summit, Pa.

William J. Kilkenny,
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Philadelphia, Pa.

Kenneth E. Webb,
Garrettsville, Ohio

~~Elgin C. Radcliff,~~
~~Clearfield Ave.,~~ out
~~Norristown, Pa.~~

William E. Baird,
10 Woodward Ave.,
Gloversville, N. Y.

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Francis G. Bartlett,
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Ontario, Canada

Robert J. Clark,
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Alhambra, Calif.

Clinton E. McAuliffe,
Chappell, Nebraska.

Charles E. Cole,
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② George F. Breitwieser, Jr.,
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E. St. Louis, Ill.

③ George C. Fleming,
2623 Louisiana Ave.,
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Baldwin, L. I., N. Y.

Lothar H. Schmidt,
25 Prospect St.,
New Rochelle, N. Y.

Douglas D. Vosler,
157-32 27 Avenue,
Flushing, N. Y.

Carl Blanchett,
370 Demorest Avenue,
Staten Island, N. Y.

Curtis R. Peck,
28 Newfield St.,
East Orange, N. J.

Charles W. Scharff,
Dune Deck,
Westhampton Beach, N. Y.

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15 Niles Hill Road,
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264 Massachusetts Ave.,
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George J. Yost,
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Euclid, Ohio

Stanley H. Rice,
60 Stevens Road,
Needham, Mass.

Edwin S. Beall,
P. O. Box 97
Los Gatos, Calif.

Opie L. Dawson, 84 ✓
9852 20th S. W.
Seattle, Wash.

George T. Grottle, ✓
56 Cornwall Street, ✓
13 Stratford, Conn.

William C. Slaughter, ✓
306 Georgina Avenue, ✓
5 Santa Monica, Calif.

Cyril V. Storer, 43 ✓
Wyckoff Avenue, ✓
Ramsey, New Jersey.

James W. Moreau, ✓
38 R.F.D. 1, ✓
Glenwood, Minn.

Wallace C. Magathan, Jr., ✓
16 7401 Blair Road, N. W., ✓
Washington, D. C.

✓ 6 Louis A. Volse, ✓
5214 Packard Street, ✓
Los Angeles, Calif.

George P. Grieshaber, 41 ✓
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Union, New Jersey.

Marcus H. McGarity, ✓
20 326 Anderson Street, ✓
Orlando, Florida.

✓ Frederick A. Goettel, ✓
2635 Normandie, ✓
Spokane, Washington.

Kenneth M. Hammer, 77 ✓
Lake Preston, South Dakota.

Clyde C. Roshon, 66 ✓
2570 Morse Road, ✓
Westerville, Ohio.

3 Charles E. Norton, ✓
732 Forest Street, ✓
Ann Arbor, Michigan.

James W. McGary, 74 ✓
634 South Ray Street, ✓
New Castle, Pa.

Richard H. Welton, ✓
35 354 Page Street, ✓
Stoughton, Mass.

Joseph B. Perkins, 70 ✓
94 Armington Street, ✓
Cranston, Rhode Island.

William E. Baldwin, ✓
10 63 Maple Avenue, ✓
Glenbrook, Conn.

Frederick C. Munchmeyer, ✓
17 5433 4th Street, N. W., ✓
Washington, D. C.

Glenn E. Murphy, ✓
18 307 Thirty-Fourth St.N.E. ✓
Washington, D. C.

Albert A. Heckman, 72 ✓
1129 Chestnut St. ✓
Reading, Pa.

Adrian M. O'Beck, ✓
36 Holland Coast Guard Station, ✓
Macatawa, Michigan.

Harry E. Haff, Jr. ✓
28 67 Avon Place, ✓
Springfield, Mass.

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R. R. 7,
Toledo, Ohio

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Baltimore, Md.

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Syracuse, N. Y.

(27) Richard L. Fuller, ✓
Main Street,
Lancaster, Mass.

(9) Herbert Anderson, ✓
965 Pennsylvania St.
Denver, Colorado.

(33) James F. Redford, Jr., ✓
78 Auburn St.,
Haverhill, Mass

28 Leslie B. George,
812 Kentucky St.
Amarillo, Texas.

(31) Robert B. Moore, ✓
33 Kent St.,
Brookline, Mass.

(65) Theodore S. Pattison, Jr., ✓
6 Huron Road, Story Place,
Chillicothe, Ohio.

(24) Benjamin H. McCracken, Jr., ✓
64 First Ave.,
Frostburg, Md.

(53) Francis X. Riley, ✓
84 Autumn Ave.,
Brooklyn, N. Y.

(50) Harold J. Henrich, ✓
8934 118 Street,
Richmond Hill, N. Y.

45 Harold T. Hendrickson,
Route 3, Box 33,
Mount Vernon, Wash.

(30) John J. Malloy, ✓
20 Pine Grove Street,
Milton, Mass.

86 Robert J. Wescott,
Box 123,
Kirkland, Wash.

(26) John E. Day, ✓
~~John E. Day, Captain of Ship Co.,~~
131 State St.,
Boston, Mass.

80 Walter A. Wright, ✓
4201 12th Avenue, N. E.
Seattle, Wash.

(25) Roger H. Banner, ✓
Center Street,
Segreganset, Mass.

(59) David W. Woods, ✓
96 Lake Ave.,
Yonkers, N. Y.

(48) Eugene L. Hall, ✓
250 South Fourth Avenue,
Ilion, New York.

(60) Richard E. Wright, ✓
Thendara, N. Y.

(54) John E. Romatowski, ✓
17 Yonkers Avenue,
Yonkers, N. Y.

~~Robert H. Burt, Jr.~~
~~1413 Shepherd Street, N. W.~~
~~Washington, D. C.~~

18-46

For immediate release

Rear Admiral R. R. Waesche, Commandant of the United States Coast Guard, today announced the names of eighty-eight new cadets who assembled ^{as the class of 1943} this morning at the ~~United States~~ Coast Guard Academy at New London, Conn. ~~later~~

The new class represented the top contestants physically and mentally, of 1,250 young men who took the open competitive examinations for admission to the Academy that were given in June in co-operation with the Civil Service Commission.

The successful candidates for appointment as cadets are as follows:

pickup

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Monday, August 14, 1939

Press Service
No. 18-46

Rear Admiral R. R. Waesche, Commandant of the United States Coast Guard, today announced the names of eighty-eight new cadets who assembled this morning as the class of 1943 at the Coast Guard Academy at New London, Conn.

The new class represented the top contestants, physically and mentally, of 1,250 young men who took the open competitive examinations for admission to the Academy that were given in June in co-operation with the Civil Service Commission.

The successful candidates for appointment as cadets are as follows:

CALIFORNIA

Edwin S. Beall,
P. O. Box 97,
Los Gatos

Robert J. Clark,
505 North First Street,
Alhambra

Roderick L. Harris,
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La Mesa

Gerhard K. Kelz,
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William C. Slaughter,
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William C. Gordon,
Granby

George T. Grottle,
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Stratford

Charles Zelinsky,
24 Goshen Street,
New London

DISTRICT OF COLUMBIA

Ernest H. Burt, Jr.,
1413 Shepherd Street, N. W.,

Wallace C. Magathan, Jr.,
7401 Blair Road, N. W.

Frederick C. Munchmeyer,
5433 4th Street, N. W.

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John J. Malloy,
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Robert B. Moore,
33 Kent Street,
Brookline

MASSACHUSETTS (Cont'd)

Theodore C. Rapalus,
103 Cottage Street,
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Stanley H. Rice,
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Needham

Richard H. Welton,
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Stoughton

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Ramsey

NEW YORK

William E. Baird,
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Charles W. Scharff,
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Westhampton Beach

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25 Prospect Street,
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NEW YORK (CONT'D)

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George S. West, Jr.,
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Frank C. Schmitz,
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Norfolk

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Robert J. Wescott,
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Kirkland,

Walter A. Wright,
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Seattle

Frederick A. Goettel,
2635 Normandie,
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CANADA

Francis G. Bartlett,
Mono Road,
Ontario, Canada.

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
JULY, 1939

<u>Name and Location of Bank:</u>	<u>Date of Failure:</u>	<u>Total Disbursements Including Offsets Allowed:</u>	<u>Per Cent Total Disbursements to Total Liabilities:</u>	<u>Per Cent Dividend Declared to All Claimants:</u>	<u>Capital Stock at Date of Failure:</u>	<u>Cash, Assets Uncollected Stock Assessments, etc. Returned to shareholders:</u>
First National Bank Martinsville, Indiana	6-27-32	\$ 707,645.00	73.96 %	55.05 %	\$ 100,000.00	\$ 000
First National Bank Montpelier, Indiana	10-3-33	362,547.00	87.91 %	68.9 %	50,000.00	000
Cedar Rapids Nat'l Bank Cedar Rapids, Iowa <u>1/</u> <u>2/</u>	1-23-34	1,783,792.00	100. %	30.8863% ^{3/}	600,000.00	722,430.00
First National Bank Sodus, New York	1-12-33	483,307.00	54.61 %	25.66 %	60,000.00	000
First National Bank Glen Campbell, Pa.	12-7-31	279,454.00	64.03 %	48.27 %	100,000.00	000
Henderson Nat'l Bank Henderson, Kentucky	6-11-32	1,273,462.00	99.66 %	100.11 %	200,000.00	000
Farmers Nat'l Bank Leechburg, Pa.	10-12-31	540,401.00	89.01 %	88.33 %	50,000.00	000
First National Bank Orbisonia, Pa.	10-5-31	361,425.00	75.61 %	75.5 %	50,000.00	000
Yardley National Bank Yardley, Pa.	3-7-34	511,915.00	102. %	103.95 %	125,000.00	000
First National Bank IN Alexandria, S. Dakota	9-11-31	317,528.00	71.72 %	54.35 %	50,000.00	000
First National Bank West Allis, Wisconsin	2-9-34	1,746,966.00	90.82 %	87.5 %	150,000.00	000

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

2/ Shareholders' Agent elected to continue liquidation after payment by Receiver of principal and interest in full to creditors.

3/ Sole creditor of receivership paid 100 percent principal and interest in full thru principal dividends of 22.924 percent and partial interest dividends of 7.9623 percent, plus other non-dividend cash payments.

TREASURY DEPARTMENT
Comptroller of the Currency
Washington

18-47

FOR RELEASE, MORNING NEWSPAPERS

Tuesday, August 16, 1939.

During the month of July, 1939, the liquidation of eleven receiverships was completed and the affairs thereof finally closed. This makes a total of 1,333 receiverships finally closed or restored to solvency since the Banking Holiday of March, 1933.

Total disbursements, including offsets allowed, to depositors and other creditors of these 1,333 receiverships, exclusive of the forty-two restored to solvency, aggregated \$585,805,833.00, or an average return of 81.07 per cent of total liabilities, while unsecured creditors received dividends amounting to an average of 68.37 per cent of their claims.

Dividends distributed to creditors of all active receiverships during the month of July, 1939, amounted to \$2,870,698.00. Total dividends paid and distributions to depositors of all receiverships from March 16, 1933, to July 31, 1939, amounted to \$946,350,079.00. Data as to results of liquidation of receiverships finally closed during the month are, as follows:

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Wm. H. ...
8/4/39

TREASURY DEPARTMENT
Comptroller of the Currency
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, August 16, 1939.
8/14/39.

Press Service
No. 18-47

During the month of July, 1939, the liquidation of eleven receiverships was completed and the affairs thereof finally closed. This makes a total of 1,333 receiverships finally closed or restored to solvency since the Banking Holiday of March, 1933.

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OR RESTORED TO SOLVENCY DURING THE MONTH OF
JULY, 1939

<u>Name and Location of Bank:</u>	<u>Date of Failure:</u>	<u>Total Disbursements Including Offsets Allowed:</u>	<u>Per Cent Total Disbursements to Total Liabilities:</u>	<u>Per Cent Dividend Declared to All Claimants:</u>	<u>Capital Stock at Date of Failure:</u>	<u>Cash, Assets Uncollected Stock Assessments, etc. Returned to shareholders:</u>
First National Bank Martinsville, Indiana	6-27-32	\$ 707,645.00	73.96 %	55.05 %	\$ 100,000.00	\$ 000
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Cedar Rapids Nat'l Bank Cedar Rapids, Iowa	1/ 2/ 1-23-31	1,783,792.00	100. %	30.8863% ^{3/}	600,000.00	722,430.00
First National Bank Sodus, New York	1-12-33	183,307.00	51.61 %	25.66 %	60,000.00	000
First National Bank Glen Campbell, Pa.	12-7-31	279,151.00	61.03 %	18.27 %	100,000.00	000
Henderson Nat'l Bank Henderson, Kentucky	6-11-32	1,273,162.00	99.66 %	100.11 %	200,000.00	000
Farmers Nat'l Bank Leechburg, Pa.	10-12-31	510,1401.00	89.01 %	88.33 %	50,000.00	000
First National Bank Orbisonia, Pa.	10-5-31	361,125.00	75.61 %	75.5 %	50,000.00	000
Yardley National Bank Yardley, Pa.	3-7-31	511,915.00	102. %	103.95 %	125,000.00	000
First National Bank IN Alexandria, S. Dakota	9-11-31	317,528.00	71.72 %	51.35 %	50,000.00	000
First National Bank West Allis, Wisconsin	2-9-31	1,746,966.00	90.82 %	87.5 %	150,000.00	000

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2/ Shareholders' Agent elected to continue liquidation after payment by Receiver of principal and interest in full to creditors.

3/ Sole creditor of receivership paid 100 percent principal and interest in full thru principal dividends of 22.921 percent and partial interest dividends of 7.9623 percent, plus other non-dividend cash payments.

PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Imported During : Period :	Class of Cattle :	Head :	Percent of Tariff Rate Quota
July 1 to Aug. 5, 1939	Cattle weighing 700 pounds or more each, other than dairy cows:		
	From Canada	29,630	57.3% of quota for third quarter of calendar year
	From other countries	7,091	85.6% of quota for third quarter of calendar year
Jan. 1 to Aug. 12, 1939	Cattle weighing less than 200 pounds each	94,135	94.1% of quota for calendar year

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TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Monday, August 14, 1939

Press Service
No. 18-48

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Imported During:	:	:	Percent of
Period :	Class of Cattle :	Head :	Tariff Rate Quota
July 1 to Aug. 5, 1939	Cattle weighing 700 pounds or more each, other than dairy cows:		
	From Canada	29,630	57.3% of quota for third quarter of calendar year
	From other countries	7,091	85.6% of quota for third quarter of calendar year
Jan. 1 to Aug. 12, 1939	Cattle weighing less than 200 pounds each	94,135	94.1% of quota for calendar year

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, August 15, 1939.
8/14/39

Press Service
18-49

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated August 16 and to mature November 15, 1939, which were offered on August 11, were opened at the Federal Reserve banks on August 14.


The details of this issue are as follows:

Total applied for	-	\$242,224,000
Total accepted	-	100,104,000

Range of accepted bids:

High	-	100.	
Low	-	99.991	Equivalent rate approximately 0.036 percent
Average price	-	99.992	" " " 0.032 "

(35 percent of the amount bid for at the low price was accepted)



TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Tuesday, August 15, 1939
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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
~~Saturday, July 15, 1939.~~

Press Service
No. 18-24

Tuesday, Aug

Market transactions in Government securities for Treasury investment
accounts in ~~June~~ *July*, 1939, resulted in net purchases of ~~\$1,114,100~~ *3,000,000* Secretary
~~Hogarth~~ *Hansen* announced today. *Adm*

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, August 15, 1939.

Press Service
No. 18-50

Market transactions in Government securities for Treasury investment accounts in July, 1939, resulted in net purchases of \$3,000,000, Acting Secretary Hanes announced today.

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uniformity of practice throughout the service. During the past year the District Chief National Bank Examiners for the Tenth and Twelfth Federal Reserve Districts have been rotated, and new District Chief National Bank Examiners appointed for the Fifth and Ninth Federal Reserve Districts.

Each of the Chief National Bank Examiners affected by this present change has had at least eighteen years of experience on the national bank examining force. Three of the examiners affected by the present change have held the position of Chief National Bank Examiner in at least one other Federal Reserve District prior to holding their present positions, and one of them was Deputy Comptroller of the Currency for a period of five years.

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18-51

~~Honorable~~ Preston Delano, Comptroller of the Currency, today announced transfers affecting five District Chief National Bank Examiners, effective October 1, 1939.

F. D. Williams, now Chief National Bank Examiner for the First Federal Reserve District, with headquarters at Boston, will become the Chief National Bank Examiner for the Sixth Federal Reserve District, with headquarters at Atlanta. L. K. Roberts, now Chief National Bank Examiner for the Second Federal Reserve District, with headquarters at New York, will become the Chief National Bank Examiner for the First Federal Reserve District, with headquarters at Boston. S. L. Newnham, now Chief National Bank Examiner for the Third Federal Reserve District, with headquarters at Philadelphia, will become the Chief National Bank Examiner for the Fourth Federal Reserve District, with headquarters at Cleveland. A. P. Leyburn, now Chief National Bank Examiner for the Fourth Federal Reserve District, with headquarters at Cleveland, will become the Chief National Bank Examiner for the Third Federal Reserve District, with headquarters at Philadelphia. Gibbs Lyons, now Chief National Bank Examiner for the Sixth Federal Reserve District, with headquarters at Atlanta, will become the Chief National Bank Examiner for the Second Federal Reserve District, with headquarters at New York.

These changes are being made in accordance with the established policy of the Comptroller of the Currency of rotating the District Chief National Bank Examiners. This rotation will broaden the experience of the individual Chief National Bank Examiner and will contribute to greater

Treasury Department
Comptroller of the Currency
Washington

FOR RELEASE, MORNING NEWSPAPERS
Thursday, August 17, 1939.

Press Service
No. 18-51

Comptroller of the Currency Preston Delano today announced transfers of five District Chief National Bank Examiners, effective October 1, 1939.

F. D. Williams, now Chief National Bank Examiner for the First Federal Reserve District, with headquarters at Boston, will become the Chief National Bank Examiner for the Sixth Federal Reserve District, with headquarters at Atlanta.

L. K. Roberts, now Chief National Bank Examiner for the Second Federal Reserve District, with headquarters at New York, will become the Chief National Bank Examiner for the First Federal Reserve District, with headquarters at Boston.

S. L. Newnham, now Chief National Bank Examiner for the Third Federal Reserve District, with headquarters at Philadelphia, will become the Chief National Bank Examiner for the Fourth Federal Reserve District, with headquarters at Cleveland.

A. P. Leyburn, now Chief National Bank Examiner for the Fourth Federal Reserve District, with headquarters at Cleveland, will become the Chief National Bank Examiner for the Third Federal Reserve District, with headquarters at Philadelphia.

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Esch for your files

✓ Dear Mr. ~~Esch~~

"The Subcommittee of the Ways and Means Committee of the House of Representatives has been instructed (H. Res. 277) to make a thorough study of internal revenue taxation during the recess of the Seventy-sixth Congress.

"The Chairman of this Subcommittee, Mr. Jere Cooper, is desirous of having all pertinent material ready for presentation early in the next session of the Congress. With the approval of his Committee, I am writing to ask your cooperation in this effort to work out a tax revision program which will further improve the laws relating to individual and corporation taxes, the regulations derived therefrom and the administrative procedure in their collection.

shall "If you - or any organization with which you are connected - should be interested in having your views placed before the Committee in full, I shall be glad to arrange, at a time convenient to you before November 1st, a private hearing before the Treasury staff assigned to compile a record of present public tax opinion. Your views will receive every consideration and I will appreciate your help.

"This is our common problem and a successful effort toward its solution will depend largely on our mutual and sympathetic understanding of the questions that confront both the Government and the taxpayer.

"I shall await your answer with interest."

Yours very truly,

John W. Hanes,
Acting Secretary of the Treasury

Name
Address

18-52

For immediate release,
Thursday, August 17, 1939.

Acting Secretary Hanes today made public the text of a letter ~~being sent~~ he is sending to organizations and leaders in industry, labor, commerce, banking, agriculture and the professions to request their views on internal revenue taxation. Mr. Hanes is assembling the information in order to have a record of "public tax opinion" for the Subcommittee of the Ways and Means Committee when it assembles on November 1 to begin the recess study assigned to it by the Seventy-sixth Congress.

The text of the letter is as follows:

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TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE,
Thursday, August 17, 1939.

Press Service
No. 18-52

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"I shall await your answer with interest."

(In thousands of dollars)

	June 30, 1939	Mar. 29, 1939	June 30, 1938	Increase or decrease since March 29, 1939		Increase or decrease since June 30, 1938	
				Amount	Percent	Amount	Percent
LIABILITIES - Continued							
Postal savings deposits.....	\$ 40,946	\$ 46,681	\$ 73,066	\$ -5,735	-12.29	\$ -32,120	-43.96
Deposits of U. S. Government.....	502,312	534,314	394,272	-32,002	-5.99	108,040	27.40
Deposits of States and political subdivisions.....	2,290,992	2,175,390	2,106,342	115,602	5.31	184,650	8.77
Deposits of banks.....	4,882,437	4,777,667	4,211,101	104,770	2.19	671,336	15.94
Other deposits (certified and cashiers' checks, etc.).	443,678	290,279	344,167	153,399	52.85	99,511	28.91
Total deposits.....	29,469,469	28,169,251	26,815,894	1,300,218	4.62	2,653,575	9.90
Bills payable, rediscounts, and other liabilities for borrowed money.....	3,540	5,980	9,586	-2,440	-40.80	-6,046	-63.07
Other liabilities.....	318,057	307,966	278,261	10,091	3.28	39,796	14.30
Total liabilities (excluding capital accounts).....	29,791,066	28,483,197	27,103,741	1,307,869	4.59	2,687,325	9.91
CAPITAL ACCOUNTS							
Capital stock (book value).....	1,562,956	1,565,333	1,572,900	-2,377	-.15	-9,944	-.63
Surplus.....	1,170,822	1,159,886	1,118,413	10,936	.94	52,409	4.69
Undivided profits and reserves.....	655,734	635,980	582,506	19,754	3.11	73,228	12.57
Total capital accounts.....	3,389,512	3,361,199	3,273,819	28,313	.84	115,693	3.53
Total liabilities and capital accounts....	33,180,578	31,844,396	30,377,560	1,336,182	4.20	2,803,018	9.23
MEMORANDA							
Par value of capital stock:							
Class A preferred stock.....	230,156	233,759	248,885	-3,603	-1.54	-18,729	-7.53
Class B preferred stock.....	16,417	16,844	17,210	-427	-2.54	-793	-4.61
Common stock.....	1,319,430	1,318,552	1,311,326	878	.07	8,104	.62
Total.....	1,566,003	1,569,155	1,577,421	-3,152	-.20	-11,418	-.72
Retirable value of preferred capital stock:							
Class A preferred stock.....	261,585	264,892	266,936	-3,307	-1.25	-5,351	-2.00
Class B preferred stock.....	18,408	18,805	19,070	-397	-2.11	-662	-3.47
Total.....	279,993	283,697	286,006	-3,704	-1.31	-6,013	-2.10
Ratio of loans to total deposits.....Percent	29.09	30.06	31.08				

NOTE: Minus sign denotes decrease.

Statement showing comparison of principal items of assets and liabilities of active national banks as of
June 30, 1939, March 29, 1939 and June 30, 1938.

(In thousands of dollars)

	June 30, 1939	Mar. 29, 1939	June 30, 1938	Increase or decrease since March 29, 1939		Increase or decrease since June 30, 1938	
				Amount	Percent	Amount	Percent
Number of banks.....	5,209	5,218	5,248	-9	-.17	-39	-.74
ASSETS							
Loans and discounts, including rediscounts and overdrafts:							
Loans on real estate.....	\$ 1,829,163	\$ 1,770,128	\$ 1,626,500	\$ 59,035	3.34	\$ 202,663	12.46
Other loans, rediscounts and overdrafts.....	6,744,540	6,698,352	6,708,124	46,188	.69	36,416	.54
Total loans.....	8,573,703	8,468,480	8,334,624	105,223	1.24	239,079	2.87
U. S. Government securities:							
Direct obligations.....	6,899,885	6,861,577	6,510,357	38,308	.56	389,528	5.98
Obligations fully guaranteed.....	1,869,844	1,712,207	1,477,359	157,637	9.21	392,485	26.57
Obligations of States and political subdivisions.....	1,693,684	1,665,911	1,426,881	27,773	1.67	266,803	18.70
Other bonds, notes and debentures.....	1,864,354	1,889,166	1,954,393	-24,812	-1.31	-90,039	-4.61
Corporate stocks, including stock of Federal Reserve banks.....	225,119	226,435	275,286	-1,316	-.58	-50,167	-18.22
Total investments.....	12,552,886	12,355,296	11,644,276	197,590	1.60	908,610	7.80
Total loans and investments.....	21,126,589	20,823,776	19,978,900	302,813	1.45	1,147,689	5.74
Currency and coin.....	530,580	574,889	528,305	-44,309	-7.71	2,275	.43
Reserve with Federal Reserve banks.....	5,640,067	5,145,787	4,618,177	494,280	9.61	1,021,890	22.13
Balances with other banks.....	4,904,159	4,294,090	4,304,073	610,069	14.21	600,086	13.94
Total cash, balances with other banks, including reserve balances, and cash items in process of collection.....	11,074,806	10,014,766	9,450,555	1,060,040	10.58	1,624,251	17.19
Other assets.....	979,183	1,005,854	948,105	-26,671	-2.65	31,078	3.28
Total assets.....	33,180,578	31,844,396	30,377,560	1,336,182	4.20	2,803,018	9.23
LIABILITIES							
Deposits of individuals, partnerships and corporations:							
Demand.....	13,643,678	12,762,685	12,138,047	880,993	6.90	1,505,631	12.40
Time.....	7,665,426	7,582,235	7,548,899	83,191	1.10	116,527	1.54

18-53

twelve month periods of \$195,945,000 and \$782,013,000, respectively. The direct and indirect obligations held on June 30, 1939, were \$6,899,885,000 and \$1,869,844,000, respectively. Other bonds, stocks, and securities held totaling \$3,783,157,000, which included obligations of States and political subdivisions of \$1,693,684,000, increased \$1,645,000 since March and \$126,597,000 in the year.

Cash of \$530,580,000, balances with other banks and cash items in process of collection of \$4,904,159,000, and reserve with Federal Reserve banks of \$5,640,067,000, a total of \$11,074,806,000, increased \$1,060,040,000 and \$1,624,251,000 in the three and twelve month periods, respectively.

The unimpaired capital stock on June 30, 1939, was \$1,562,956,000, which included class A preferred stock of \$230,156,000 and class B preferred stock of \$16,417,000.

Surplus of \$1,170,822,000, undivided profits of \$449,352,000, and reserves of \$206,382,000, a total of \$1,826,556,000, increased \$30,690,000 since March, and \$125,637,000 since June, 1938.

Bills payable, rediscounts, and other liabilities for borrowed money aggregating \$3,540,000 decreased \$2,440,000 since March and \$6,046,000 in the year.

The percentage of loans and discounts to total deposits on June 30, 1939, was 29.09, in comparison with 30.06 on March 29, 1939, and 31.08 on June 30, 1938.

W. K. Legum

York

TREASURY DEPARTMENT
Comptroller of the Currency

Washington

FOR RELEASE

Monday Morning paper

Aug 21, 1939

PRESS SERVICE

FOR RELEASE
Saturday, *Aug 21, 1939*

Comptroller of the Currency Preston Delano announced today that the total assets and total deposits of national banks in the continental United States, Alaska, Hawaii, and the Virgin Islands of the United States on June 30, 1939, the date of the last call for condition reports, continued to increase in volume and were greater than on any previous call date in the history of the National Banking System.

The total assets of the 5,209 active banks were \$33,180,578,000, an increase of \$1,336,182,000 over the amount reported by the 5,218 active banks on March 29, 1939, the date of the previous call, and an increase of \$2,803,018,000 over the amount reported by the 5,248 active banks on June 30, 1938, the date of the corresponding call a year ago.

The deposits on June 30, 1939, aggregated \$29,469,469,000, exceeding by \$1,300,218,000 and \$2,653,575,000 the amounts reported as of March 29, 1939, and June 30, 1938, respectively. Deposits on the last call date consisted of demand and time deposits of individuals, partnerships, and corporations of \$13,643,678,000 and \$7,665,426,000, respectively, United States Government deposits of \$502,312,000, deposits of States and political subdivisions of \$2,290,992,000, postal savings deposits of \$40,946,000, certified and cashiers' checks, cash letters of credit and travelers' checks outstanding of \$443,678,000, and deposits of other banks of \$4,882,437,000, which included deposits of banks in foreign countries of \$263,498,000. Savings deposits included with time deposits of individuals, partnerships, and corporations totaled \$6,773,207,000 and represented 15,998,021 accounts.

Loans and discounts, including overdrafts, were \$8,573,703,000, an increase of \$105,223,000 since March, 1939, and an increase of \$239,079,000 since June, 1938.

Investments in United States Government obligations, direct and fully guaranteed, aggregating \$8,769,729,000, showed increases in the three and

TREASURY DEPARTMENT
Comptroller of the Currency
Washington

FOR RELEASE, MORNING NEWSPAPERS
Saturday, August 19, 1939.

Press Service
No. 18-53

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Cash of \$530,580,000, balances with other banks and cash items in process of collection of \$4,904,159,000, and reserve with Federal Reserve banks of \$5,640,067,000, a total of \$11,074,806,000, increased \$1,060,040,000 and \$1,624,251,000 in the three and twelve month periods, respectively.

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(In thousands of dollars)

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Loans on real estate	\$ 1,829,163	\$ 1,770,128	\$ 1,626,500	\$ 59,035	3.34	\$ 202,663	12.46
Other loans, rediscounts and overdrafts.....	6,744,540	6,698,352	6,708,124	46,188	.69	36,416	.54
Total loans.....	8,573,703	8,468,480	8,334,624	105,223	1.24	239,079	2.87
U.S. Government securities:							
Direct obligations.....	6,899,885	6,861,577	6,510,357	38,308	.56	389,528	5.98
Obligations fully guaranteed.....	1,869,844	1,712,207	1,477,359	157,637	9.21	392,485	26.57
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Total investments.....	12,552,886	12,355,296	11,644,276	197,590	1.60	908,610	7.80
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Total assets.....	33,180,578	31,844,396	30,377,560	1,336,182	4.20	2,803,018	9.23

Comparison of principal items of assets and liabilities of national banks-Continued

Page 2

(In thousands of dollars)

	June 30, 1939	Mar. 29, 1939	June 30, 1938	Increase or decrease since March 29, 1939		Increase or decrease since June 30, 1938	
				Amount	Percent	Amount	Percent
LIABILITIES							
Deposits of individual, partnerships and corporations:							
Demand.....	\$13,643,678	\$12,762,685	\$12,138,047	\$ 880,993	6.90	\$ 1,505,631	12.40
Time.....	7,665,426	7,582,235	7,548,899	83,191	1.10	116,527	1.54
Postal savings deposits.....	40,946	46,681	73,066	-5,735	-12.29	-32,120	-43.96
Deposits of U. S. Government....	502,312	534,314	394,272	-32,002	-5.99	108,040	27.40
Deposits of States and political subdivisions.....	2,290,992	2,175,390	2,106,342	115,602	5.31	184,650	8.77
Deposits of banks.....	4,882,437	4,777,667	4,211,101	104,770	2.19	671,336	15.94
Other deposits (certified and cashiers' checks, etc.).....	443,678	290,279	344,167	153,399	52.85	99,511	28.91
Total deposits.....	29,469,469	28,169,251	26,815,894	1,300,218	4.62	2,653,575	9.90
Bills payable, rediscounts, and other liabilities for borrowed money.....	3,540	5,980	9,586	-2,440	-40.80	-6,046	-63.07
Other liabilities.....	318,057	307,966	278,261	10,091	3.28	39,796	14.30
Total liabilities (excluding capital accounts).....	29,791,066	28,483,197	27,103,741	1,307,869	4.59	2,687,325	9.91
CAPITAL ACCOUNTS							
Capital stock.....	1,562,956	1,565,333	1,572,900	-2,377	-.15	-9,944	-.63
Surplus.....	1,170,822	1,159,886	1,118,413	10,936	.94	52,409	4.69
Undivided profits and reserves.....	655,734	635,980	582,506	19,754	3.11	73,228	12.57
Total capital accounts.....	3,389,512	3,361,199	3,273,819	28,313	.84	115,693	3.53
Total liabilities and capital accounts.....	33,180,578	31,844,396	30,377,560	1,336,182	4.20	2,803,018	9.23

Comparison of principal items of assets and liabilities of national banks-Continued

(In thousands of dollars)

	June 30, 1939	Mar. 29, 1939	June 30, 1938	Increase or decrease since March 29, 1939		Increase or decrease since June 30, 1938	
				Amount	Percent	Amount	Percent
MEMORANDA							
Par value of capital stock:							
Class A preferred stock.....	\$ 230,156	\$ 233,759	\$ 248,885	\$ -3,603	-1.54	\$ -18,729	-7.53
Class B preferred stock.....	16,417	16,844	17,210	-427	-2.54	-793	-4.61
Common stock.....	1,319,430	1,318,552	1,311,326	878	.07	8,104	.62
Total.....	1,566,003	1,569,155	1,577,421	-3,152	-.20	-11,418	-.72
Retirable value of preferred capital stock:							
Class A preferred stock.....	261,585	264,892	266,936	-3,307	-1.25	-5,351	-2.00
Class B preferred stock.....	18,408	18,805	19,070	-397	-2.11	-662	-3.47
Total.....	279,993	283,697	286,006	-3,704	-1.31	-6,013	-2.10
Ratio of loans to total deposits...Percent	29.09	30.06	31.08				

NOTE: Minus sign denotes decrease.

18-8

PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Period Covered	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to Aug. 17, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from Canada	36,438	70.5% of quota for third quarter of calendar year
July 1 to Aug. 12, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from other countries	7,163	86.5% of quota for third quarter of calendar year
Jan. 1 to Aug. 17, 1939	Cattle weighing less than 200 pounds each	95,242	95.2% of quota for calendar year

-000-

R. A. E. Gordon
L. S. - C. L.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Saturday, August 19, 1939.

Press Service
No. 13-54

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Period Covered	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to Aug. 17, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from Canada	36,438	70.5% of quota for third quarter of calendar year
July 1 to Aug. 12, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from other countries	7,163	86.5% of quota for third quarter of calendar year
Jan. 1 to Aug. 17, 1939	Cattle weighing less than 200 pounds each	95,242	95.2% of quota for calendar year

Pg 1



chart

R - St - Room
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List - Orig - Athens

3

R - Steril - Athens
L - Orig - Mayh

Table 2.--Corporations, 1937, returns filed through December 1938, by major industrial groups and by returns with net income and with no net income: dividends received on stock of domestic corporations, interest received on Government obligations, and cash and stock dividends paid

(Money figures in thousands of dollars)

Industrial groups	Returns with net income 1/						Returns with no net income 1/					
	Dividends received on stock of domestic corporations 2/	Interest received on Government obligations			Dividends paid 3/		Dividends received on stock of domestic corporations 2/	Interest received on Government obligations			Dividends paid 3/	
		Total	Subject to excess-profits tax 4/	Wholly tax-exempt 5/	Cash	Stock		Total	Subject to excess-profits tax 4/	Wholly tax-exempt 5/	Cash	Stock
Agriculture and related industries	11 356	415	147	268	49 353	1 923	1 314	143	37	105	778	10
Mining and quarrying	81 011	5 067	2 165	2 903	370 674	812	4 592	809	572	237	10 484	1 606
Manufacturing:												
Food and kindred products	37 864	2 487	1 349	1 138	243 732	6 686	8 436	297	170	127	17 468	88
Liquors and beverages (alcoholic and nonalcoholic)	6 433	640	239	401	98 953	6 568	66	157	91	66	936	-
Tobacco products	8 270	1 121	868	254	108 798	8	13	16	6	10	113	-
Textile mill products	10 271	3 045	1 519	1 526	124 688	4 574	2 141	360	206	154	8 348	96
Clothing and apparel	1 293	282	226	56	22 033	844	93	22	16	7	1 304	8
Leather and its manufactures	1 831	220	145	76	28 956	163	259	62	16	46	1 171	66
Rubber products	13 752	145	119	26	42 837	1519	113	56	2	54	523	173
Forest products	8 077	646	419	227	65 638	1 688	721	125	47	77	2 375	65
Paper, pulp and products	16 163	1 020	703	316	91 102	5 854	240	24	19	5	707	-
Printing, publishing, and allied industries	27 958	2 575	1 451	1 124	123 927	2 360	3 885	177	48	130	1 823	18
Chemicals and allied products	80 960	3 888	1 701	2 187	344 829	13 601	763	239	81	157	1 528	72
Petroleum and other mineral oil products	124 212	1 397	439	958	273 720	6 043	1 605	8	2	7	3 702	75
Stone, clay and glass products	12 612	1 577	430	647	115 590	590	210	154	67	87	946	23
Metal and its products	101 891	10 292	4 521	5 771	858 703	38 750	2 526	411	225	187	4 861	80
Motor vehicles, complete or parts	41 371	2 934	1 244	1 691	276 940	1 282	148	5	1	5	131	-
Manufacturing not elsewhere classified	9 819	1 082	774	308	86 242	1 521	391	21	13	8	740	157
Total manufacturing	502 776	33 351	16 647	16 704	2 906 686	92 050	21 611	2 135	1 009	1 126	46 676	921
Construction	5 320	1 204	428	776	51 170	4 617	862	326	140	186	2 291	9
Transportation and other public utilities	289 719	11 410	4 220	7 189	1 330 049	25 191	34 449	2 083	605	1 478	30 721	43
Trade	90 151	5 975	2 976	2 499	703 016	22 974	3 648	589	308	281	15 661	1 038
Service - Professional, amusements, hotels, etc.	24 355	1 019	385	634	146 579	2 435	9 189	866	331	535	7 255	456
Finance - Banking, insurance, real estate, holding companies, stock and bond brokers, etc.	1 509 862	360 788	178 621	182 167	1 750 239	20 943	91 931	314 626	55 926	258 701	89 691	13 640
Nature of business not given	53	5	2	3	1 020	-	27	10	2	9	1 686	1
Grand total	2 514 603	419 234	205 590	213 643	7 308 786	170 945	167 624	321 587	58 929	262 659	205 243	17 725
Summary for prior years:												
1936	2 503 922	488 388	240 451	247 938	7 179 220	335 319	172 676	235 908	39 177	196 731	200 112	9 653
1935	1 492 322	197 446	(6)	(6)	4 651 002	112 162	152 126	516 101	(6)	(6)	1 289 618	23 689
1934	940 895	197 582	(6)	(6)	2 382 599	173 419	127 655	461 119	(6)	(6)	1 036 781	41 344
1933	440 075	154 299	(6)	(6)	2 385 889	80 450	585 634	437 287	(6)	(6)	741 570	21 593
1932	437 001	147 468	(6)	(6)	2 320 386	89 955	822 981	406 782	(6)	(6)	1 565 215	53 122
1931	852 588	215 978	(6)	(6)	3 871 880	77 887	1 116 641	325 735	(6)	(6)	2 279 203	85 644
1930	1 764 040	349 442	(6)	(6)	26 823 050	250 499	807 191	176 818	(6)	(6)	1 361 191	163 681
1929	2 188 655	431 039	(6)	(6)	28 005 952	119 386	404 397	105 658	(6)	(6)	513 860	94 747
1928	1 595 120	417 982	(6)	(6)	26 594 169	509 853	321 551	105 476	(6)	(6)	488 554	40 275

- 1/ The classification of returns "with net income" and "with no net income" is based on the amount of net income for excess-profits tax computation.
2/ Data for 1936 and 1937 included in "gross income", "net income" and "deficit". For 1932 - 1937, does not include dividends received on stock of domestic corporations not subject to taxation under Title I of the effective revenue act.
3/ Data reported in schedule on return (For 1937, Schedule M, p. 4 of return).

4/ Included in "gross income", "net income for excess-profits tax", and "deficit for excess-profits tax" in table 1.

5/ Interest on obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bond and Treasury bonds owned in principal amount of \$5,000 or less.

6/ Not available.

7/ Revised. See Statistics of Income, 1935 Part 2, footnote 2, p. 9.

8/ Revised. For 1934, see Statistics of Income, 1935 Part 2, footnote 14, p. 24. For 1930, see Statistics of Income for 1933, p. 37.

- Revised. 7/ For 1934, the amount of cash dividends paid by corporations reporting net income and submitting balance sheets with total assets of under \$50,000 (for which consolidated returns were not filed for 1933) in the "finance" group, in Wisconsin, is decreased by \$30,000,000. For 1930, the amount of cash dividends paid by corporations reporting net income, in the "construction" group, in Pennsylvania, is decreased by \$18,000,000. For 1929, the amount of cash dividends paid by corporations reporting net income, but not submitting balance sheets, in the "metal and its products" group, in Michigan, is increased by \$164,150,000. For 1928, the amount of cash dividends paid by corporations reporting net income in the "food products, beverages, and tobacco" groups, in North Carolina, is increased by \$9,000,000.
Revised. 8/ For 1934, the amount of interest received on tax-exempt obligations by corporations reporting no net income and submitting balance sheets with total assets of \$1,000,000 and under \$5,000,000 (for which consolidated returns were filed for 1933) in the "trade" group, in New York, is decreased by \$4,900,000. For 1930, the amount of interest received on tax-exempt obligations by corporations reporting no net income in the "trade" group is decreased by \$10,000,000.

Table 3.--Corporations, 1928-1937: number of returns with net income and with no net income, gross income, deductions, net income, deficit, net income less deficit, income tax, excess-profits tax and total tax; also number of inactive corporations

Year	(Money figures in thousands of dollars)											
	Total (excluding number of inactive corporations)	Number of returns Returns with net income 1/	Returns with no net income 1/	Gross income 2/	Deductions 2/	Net income	Deficit	Net income less deficit	Income tax	Excess- profits tax	Total tax	Number of returns of inactive corporations
1937 4/	477 839	192 029	285 810	141 967 201	134 613 197	3/ 4634 849	3/ 2280 846	7354 003	1232838	43 345	8/ 1276 184	51 259
1936	478 857	203 161	275 696	132 277 933	124 951 715	3/ 9478 241	3/ 2152 024	7326 218	1169 765	21 613	8/ 1191 378	51 922
1935	477 113	164 231	312 882	113 936 170	112 240 221	5 164 723	3 468 774	1 695 950	710 156	24 969	735 124	56 518
1934	469 804	145 101	324 703	100 831 253	100 737 083	4 275 197	4 181 027	94 170	588 375	7673	596 048	59 094
1933	446 842	109 786	337 056	83 642 420	86 189 788	2 985 972	5533 339	6/ 2547 367	416 093	7/ 6 976	423 068	57 238
1932	451 884	82 646	369 238	81 083 738	86 727 312	2 153 113	7 796 687	6/ 5643 574	5/ 285 576	-	5/ 285 576	56 752
1931	459 704	175 898	283 806	107 515 239	110 802 784	3 683 368	6 970 913	6/ 3287 545	398 994	-	398 994	56 100
1930	463 036	221 420	241 616	136 062 059	134 510 841	6 428 813	4 877 595	1 551 218	711 704	-	711 704	55 700
1929	456 021	269 430	186 591	160 621 509	151 881 751	11 653 886	2 914 128	8 739 758	1193 436	-	1193 436	53 415
1928	443 611	268 783	174 828	152 781 514	144 554 898	10 617 741	2 391 124	8 226 617	1184 142	-	1184 142	52 281

1/ For 1937, the classification of returns "with net income" and "with no net income" is based on the amount of net income for excess-profits tax computation (item 28, Schedule A, p. 2 of return). For 1936 and prior years, the classification was based on the amount of net income for income tax computation.

2/ For 1936 and 1937, "gross income" and "deductions" correspond to "total income" and "total deductions", plus, in each instance, "cost of goods sold" and "cost of operations". Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax, and "deductions" include contributions or gifts (limited to 5 per cent of net income before deduction of contributions or gifts) and exclude dividends received on stock of domestic corporations. For 1934 and 1935, "gross income" and "deductions" correspond to "total income" and "total deductions" as reported on face of return, plus in each instance, "cost of goods sold" and "cost of operations". Interest received on Liberty bonds, etc. as reported on face of return has been deducted from gross income so that gross income will include the same items as in 1932 and 1933. For 1932 and 1933, "gross income" and "deductions" correspond to "total income" and "total deductions" as reported on face of return, plus, in each instance, "cost of goods sold" and "cost of operations". For 1928-1931, "gross income" and "deductions" correspond to "total income" and "total deductions" as reported on face of return, plus "cost of goods sold".

3/ For 1936 and 1937, "net income" and "deficit" represent the amount for excess-profits tax computation.

4/ Preliminary figures.

5/ Revised. For gross income and deductions for 1930, see Statistics of Income for 1931, pp. 32, 33. For income tax and total tax for 1932, see Statistics of Income for 1933, p. 37. For gross income and deductions for 1928, see Statistics of Income for 1930, p. 238.

6/ Deficit in excess of net income

7/ Effective June 30, 1933, under provisions of National Industrial Recovery Act.

8/ For 1936, includes surtax on undistributed profits of \$144,972,284, and for 1937, \$175,897,696.

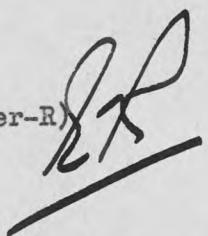
TREASURY DEPARTMENT

INTER OFFICE COMMUNICATION

DATE August 17, 1939.

TO Mr. Duffield

FROM Mr. Blough (by Ecker-R)



There is attached hereto for approval and publication a press release pertaining to preliminary statistics of corporation and excess profits tax returns for 1937.

It is requested that 100 copies of the mimeographed release be sent to Mr. Edward White, Chief, Statistical Section, Bureau of Internal Revenue, Room 1545, as soon as the supply is available.

Attachment

returns with fiscal years ended prior to December 31, 1937, filed under the Revenue Act of 1936; and returns for the calendar year 1937, and for fiscal years ended in the period January through June, 1938, filed under the Revenue Act of 1936 as amended by the Revenue Act of 1937.

In analyzing the data, allowance should be made for the two special deductions from gross income permitted life insurance companies under Subsection (a), Section 203, Revenue Act of 1936, relating to reserve funds required by law, and reserve for dividends. On the 1937 returns with net income this deduction is \$40,320,014, and on returns with no net income is \$782,974,318.

DESCRIPTION OF TABLES

Table 1, page - - -All 1937 returns are segregated by industrial groups and by "returns with net income", "returns with no net income", and "returns of inactive corporations". Totals for the following items are shown for each segregation to which the items are applicable: number of returns, gross income, deductions, net income or deficit for excess-profits tax computation, normal tax, surtax on undistributed profits, excess-profits tax and total tax.

Table 2, page --- -The 1937 returns are segregated as in Table 1. Totals for the following items are shown: dividends received on stock of domestic corporations; interest received on Government obligations, amount subject to excess-profits tax and amount wholly tax-exempt; and cash dividends and stock dividends paid. The information shown in Table 2 permits comparisons of the above items, tabulated from returns for 1936 and 1937 with similar items tabulated from returns prior to 1936; and indicates the effect of the inclusion in net income for excess-profits tax computation of dividends received on stock of domestic corporations and interest received on certain obligations of the United States.

Table 3, page - - -contains a historical summary of certain data for the years 1928 - 1937.

1936 shows that the number of returns with net income decreased 11,132 or 5.5 percent, the net income increased \$156,607,533 or 1.7 percent, and total income and excess-profits taxes increased \$84,805,738 or 7.1 percent. The number of returns with no net income increased 10,114 or 3.7 percent, and the deficit reported thereon increased \$128,821,827 or 6.0 percent.

DEFINITIONS OF ITEMS AND CLASSIFICATIONS OF THE RETURNS

"Gross income" and "deductions" correspond to "total income" and "total deductions" (items 14 and 26, respectively, Schedule A, p. 2 of return) plus, in each instance, "cost of goods sold" and "cost of operations" (items 2 and 5, Schedule A, p. 2 of return).

"Net income" shown herein means the "net income for excess-profits tax computation" (item 28, Schedule A, p. 2 of return), and represents the amount of gross income, as defined above, in excess of deductions; and "deficit" represents the excess of deductions over gross income. The classification of the returns for 1937 into those "with net income" and "with no net income" is based on this item. Prior to 1936, net income or deficit was the amount for income tax computation and did not include dividends received on stock of domestic corporations subject to taxation under Title 1 of the effective Revenue Act, nor interest, subject to excess-profits tax, received on certain Government obligations.

Corporations are classified industrially according to their predominant business. Owing to the diversified activities of many corporations, the industrial groups do not contain solely corporations engaged exclusively in the industries in which they are classified. By reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads, the classification of industries prior to 1934 is not strictly comparable with that of subsequent years.

All the tables in this release present the composite data for

TREASURY DEPARTMENT

Washington

FOR RELEASE

Press Service

No. 18-55

aim's
Wed
Tuesday August 22
1939!

The Secretary of the Treasury ~~Morgenthau~~ today made public, preliminary statistics of corporation income and excess-profits tax returns for 1937, filed through December 31, 1938, prepared under the direction of Commissioner of Internal Revenue Guy T. Helvering.

RETURNS TABULATED

In general, the returns on which the figures are based are for the calendar year 1937. However, a considerable number of returns are filed for a fiscal year other than the calendar year. Such returns for a fiscal year ended in the period July, 1937, through June, 1938, are tabulated with the calendar year returns. There are also included part-year returns for which the greater part of the accounting period falls in 1937.

The corporation income and excess-profits tax returns for 1937 were filed under the provisions of the Revenue Act of 1936, as amended by the Revenue Act of 1937.

The statistics are compiled from the returns as filed and prior to revisions that may subsequently be made as a result of audit by the Bureau of Internal Revenue.

NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND TAX

The number of corporation income and excess-profits tax returns for 1937, filed during the calendar year 1938, is 529,098, of which 192,029 show net income amounting to \$9,634,849,008, while 285,810 show a deficit of \$2,280,845,542, and 51,259 have no income data. The normal tax is \$1,056,940,380, the surtax on undistributed profits is \$175,897,696, the excess-profits tax is \$43,345,435, and the total tax is \$1,276,183,511. A comparison of the data for 1937 with the data for

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Wednesday, August 23, 1939.

Press Service
No. 18-55

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for 1937 with the data for 1936 shows that the number of returns with net income decreased 11,132 or 5.5 percent, the net income increased \$156,607,533 or 1.7 percent, and total income and excess-profits taxes increased \$84,805,738 or 7.1 percent. The number of returns with no net income increased 10,114 or 3.7 percent, and the deficit reported thereon increased \$128,821,827 or 6.0 percent.

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"Net income" shown herein means the "net income for excess-profits tax computation" (item 28, Schedule A, p. 2 of return), and represents the amount of gross income, as defined above, in excess of deductions; and "deficit" represents the excess of deductions over gross income. The classification of the returns for 1937 into those "with net income" and "with no net income" is based on this item. Prior to 1936, net income or deficit was the amount for income tax computation and did not include dividends received on stock of domestic corporations subject to taxation under Title 1 of the effective Revenue Act, nor interest, subject to excess-profits tax, received on certain Government obligations.

Corporations are classified industrially according to their predominant business. Owing to the diversified activities of many corporations, the industrial groups do not contain solely corporations engaged exclusively in the industries in which they are classified. By reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads, the classification of industries prior to 1934 is not strictly comparable with that of subsequent years.

All the tables in this release present the composite data for returns with fiscal years ended prior to December 31, 1937, filed under the Revenue Act of 1936; and returns for the calendar year 1937, and for fiscal years ended in the period January through June, 1938, filed under the Revenue Act of 1936 as amended by the Revenue Act of 1937.

In analyzing the data, allowance should be made for the two special deductions from gross income permitted life insurance companies under Subsection (a), Section 203, Revenue Act of 1936, relating to reserve funds required by law, and reserve for dividends. On the 1937 returns with net income this deduction is \$40,320,014, and on returns with no net income is \$782,974,318.

DESCRIPTION OF TABLES

Table 1, page 5 - - All 1937 returns are segregated by industrial groups and by "returns with net income", "returns with no net income", and "returns of inactive corporations". Totals for the following items are shown for each segregation to which the items are applicable: number of returns, gross income, deductions, net income or deficit for excess-profits tax computation, normal tax, surtax on undistributed profits, excess-profits tax and total tax.

Table 2, page 6 - - The 1937 returns are segregated as in Table 1. Totals for the following items are shown: dividends received on stock of domestic corporations; interest received on Government obligations, amount subject to excess-profits tax and amount wholly tax-exempt; and cash dividends and stock dividends paid. The information shown in Table 2 permits comparisons of the above items, tabulated from returns for 1936 and 1937 with similar items tabulated from returns prior to 1936; and indicates the effect of the inclusion in net income for excess-profits tax computation of dividends received on stock of

domestic corporations and interest received on certain obligations of the United States.

Table 3, page 7 - - -contains a historical summary of certain data for the years 1928 - 1937.

Table 1.--Corporations, 1937, returns filed through December 1938, by major industrial groups and by returns with net income and with no net income: number, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax and total tax; also number of returns of inactive corporations

(Money figures in thousands of dollars)

Industrial groups	Total number of returns	Returns with net income ^{1/}							Returns with no net income ^{1/}					Number of returns of inactive corporations
		Number	Gross income ^{2/}	Deductions ^{2/}	Net income for: excess-profits: tax	Normal tax	Surtax on undistributed: profits	Excess-profits: tax	Total tax	Number	Gross income ^{2/}	Deductions ^{2/}	Deficit for: excess-profits: tax	
Agriculture and related industries	9,565	2,636	531,954	474,635	57,320	6,569	909	369	7,848	6,067	251,123	284,707	33,583	862
Mining and quarrying	18,021	5,083	2,579,785	2,152,164	427,621	51,079	5,378	4,402	60,859	8,481	1,000,672	1,129,040	128,368	4,457
Manufacturing:														
Food and kindred products	12,976	5,300	7,276,741	6,990,643	286,098	36,393	3,650	753	40,796	6,940	3,602,288	3,666,092	63,804	736
Liquors and beverages (alcoholic and nonalcoholic)	3,376	1,633	1,523,312	1,366,543	162,769	22,482	5,644	955	29,080	1,478	292,424	308,845	16,421	265
Tobacco products	370	140	1,264,779	1,138,131	126,648	17,731	836	78	18,645	213	36,703	38,742	2,040	17
Textile mill products	7,697	3,013	3,014,462	2,848,136	166,326	21,950	4,236	967	27,153	4,490	1,517,426	1,586,800	69,374	194
Clothing and apparel	8,044	2,790	1,439,762	1,406,918	32,845	4,054	921	129	5,104	5,120	809,937	828,973	19,036	134
Leather and its manufactures	2,386	1,023	963,143	328,548	34,601	4,542	614	100	5,257	1,311	368,576	382,140	13,564	52
Rubber products	643	320	1,012,043	964,530	47,454	5,152	1,089	131	6,372	294	34,911	98,623	3,712	29
Forest products	6,730	3,102	1,457,931	1,364,361	93,569	11,514	2,085	886	14,485	3,373	472,165	497,804	25,640	255
Paper, pulp and products	2,327	1,383	1,645,878	1,506,834	140,044	18,615	4,115	708	23,439	867	241,191	253,230	12,039	77
Printing, publishing, and allied industries	12,667	5,117	1,908,531	1,724,710	183,821	22,020	4,852	672	27,544	7,079	529,691	566,466	36,776	471
Chemicals and allied products	7,188	3,107	3,882,702	3,425,583	457,119	56,525	6,605	1,013	64,144	3,677	337,354	356,416	19,062	404
Petroleum and other mineral oil products	806	324	4,638,211	4,337,396	300,815	30,213	3,943	795	34,951	381	648,653	669,910	21,257	101
Stone, clay and glass products	4,164	1,684	1,317,034	1,155,510	161,524	21,619	2,980	887	25,486	2,263	218,915	236,330	17,416	217
Metal and its products	20,074	10,491	14,042,168	12,660,818	1,381,350	186,438	41,513	12,870	240,821	8,777	1,301,235	1,371,962	70,727	806
Motor vehicles, complete or parts	869	381	4,554,832	4,139,078	415,814	56,589	8,541	596	65,726	426	197,903	210,950	13,047	62
Manufacturing not elsewhere classified	6,197	2,166	1,519,612	1,382,944	136,668	18,245	4,190	835	23,270	3,319	319,029	339,459	20,430	712
Total manufacturing	96,514	41,974	51,468,208	47,340,743	4,127,465	534,082	95,814	22,376	652,271	50,008	10,988,400	11,412,744	424,344	4,532
Construction	18,333	6,103	1,688,050	1,603,587	84,463	10,349	2,867	1,402	14,617	10,761	773,852	810,741	36,890	1,469
Transportation and other public utilities	27,361	10,857	9,034,323	7,531,290	1,503,033	184,020	10,411	3,749	198,180	13,816	4,415,002	4,825,007	410,004	2,688
Trade	148,019	62,432	35,057,451	33,992,686	1,064,765	132,542	29,176	6,668	168,386	80,652	10,379,209	10,610,007	230,798	4,935
Service - Professional, amusements, hotels, etc.	65,272	19,191	2,625,377	2,399,651	225,726	26,314	6,194	1,638	34,146	41,017	2,211,927	2,421,991	210,064	5,064
Finance - Banking, insurance, real estate, holding companies, stock and bond brokers, etc.	133,992	43,581	6,000,402	3,856,606	2,143,795	111,906	25,144	2,735	139,786	73,498	2,952,308	3,754,951	802,643	16,913
Nature of business not given	12,021	172	3,669	3,007	661	80	5	6	91	1,510	5,488	9,640	4,152	10,339
Grand total	529,098	192,029	108,989,219	99,354,370	9,634,849	1,056,940	175,898	43,345	1,276,184	285,810	32,977,981	35,258,827	2,280,846	51,259

- ^{1/} The classification of returns "with net income" and "with no net income" is based on the amount of net income for excess-profits tax computation (item 28, Schedule A, p. 2 of return), which is equal to the difference between "total income" and "total deductions" (items 14 and 27, respectively, Schedule A, p. 2 of return) and also between "gross income" and "deductions" in this table.
- ^{2/} "Gross income" and "deductions" correspond to "total income" and "total deductions" (items 14 and 27, respectively, Schedule A, p. 2 of return), plus, in each instance, "cost of goods sold" and "cost of operations" (items 2 and 5, Schedule A, p. 2 of return).

Table 2.--Corporations, 1937, returns filed through December 1938, by major industrial groups and by returns with net income and with no net income: dividends received on stock of domestic corporations, interest received on Government obligations, and cash and stock dividends paid

(Money figures in thousands of dollars)

Industrial groups	Returns with net income 1/					Returns with no net income 1/								
	Dividends	Interest received			Dividends paid 3/	Dividends	Interest received			Dividends paid 3/	Cash	Stock		
	received on	on Government obligations				received on	on Government obligations							
	stock of do- mestic corpo- rations 2/	Total	Subject to excess-profits tax 4/	Wholly tax-exempt 5/		stock of do- mestic corpo- rations 2/	Total	Subject to excess-profits tax 4/	Wholly tax-exempt 5/					
Agriculture and related industries	11,356	415	147	268	49,353	1,923	1,314	143	37	105	778	10		
Mining and quarrying	81,011	5,067	2,165	2,903	370,674	812	4,592	809	572	237	10,484	1,606		
Manufacturing:														
Food and kindred products	37,864	2,487	1,349	1,138	243,732	6,686	8,436	297	170	127	17,468	88		
Liquors and beverages (alcoholic and nonalcoholic)	6,433	640	239	401	98,953	6,568	66	157	91	66	936	-		
Tobacco products	8,270	1,121	868	254	108,798	8	13	16	6	10	113	-		
Textile mill products	10,271	3,045	1,519	1,526	124,688	4,574	2,141	360	206	154	8,348	96		
Clothing and apparel	1,293	282	226	56	22,033	844	93	22	16	7	1,304	8		
Leather and its manufactures	1,831	220	145	76	28,956	163	259	62	16	46	1,171	66		
Rubber products	13,752	145	119	26	42,837	1,519	113	56	2	54	523	173		
Forest products	8,077	646	419	227	65,638	1,688	721	125	47	77	2,375	65		
Paper, pulp and products	16,163	1,020	703	316	91,102	5,854	240	24	19	5	707	-		
Printing, publishing, and allied industries	27,958	2,575	1,451	1,124	123,927	2,360	3,885	177	48	130	1,823	18		
Chemicals and allied products	80,960	3,888	1,701	2,187	344,829	13,601	763	239	81	157	1,528	72		
Petroleum and other mineral oil products	124,212	1,397	439	958	273,720	6,043	1,605	8	2	7	3,702	75		
Stone, clay and glass products	12,612	1,577	930	647	115,590	590	210	154	67	87	946	23		
Metal and its products	101,891	10,292	4,521	5,771	858,703	38,750	2,526	411	225	187	4,861	80		
Motor vehicles, complete or parts	41,371	2,934	1,244	1,591	276,940	1,282	148	5	1	5	131	-		
Manufacturing not elsewhere classified	9,819	1,082	774	308	86,242	1,521	391	21	13	8	740	157		
Total manufacturing	502,776	33,351	16,647	16,704	2,906,686	92,050	21,611	2,135	1,009	1,126	46,676	921		
Construction	5,320	1,204	428	776	51,170	4,617	862	326	140	186	2,291	9		
Transportation and other public utilities	289,719	11,410	4,220	7,189	1,330,049	25,191	34,449	2,083	605	1,478	30,721	43		
Trade	90,151	5,975	2,976	2,999	703,016	22,974	3,648	589	308	281	15,661	1,038		
Service - Professional, amusements, hotels, etc.	24,355	1,019	385	634	146,579	2,435	9,189	866	331	535	7,255	456		
Finance - Banking, insurance, real estate, holding companies, stock and bond brokers, etc.	1,509,862	360,788	178,621	182,167	1,750,239	20,943	91,931	314,626	55,926	258,701	89,691	13,640		
Nature of business not given	53	5	2	3	1,020	-	27	10	2	9	1,686	1		
Grand total	2,514,603	419,234	205,590	213,643	7,308,786	170,945	167,624	321,587	58,929	262,659	205,243	17,725		
Summary for prior years:														
1936	2,503,922	488,388	240,451	247,938	7,179,220	335,319	172,676	235,908	39,177	196,731	200,112	9,653		
1935	1,492,322	197,446	6/	6/	4,651,002	112,162	1,521,255	515,101	6/	6/	1,289,618	23,689		
1934	940,895	197,582	6/	6/	3,822,599	173,419	1,276,551	451,119	8/	6/	1,036,781	41,344		
1933	440,075	154,299	6/	6/	2,385,889	80,450	585,634	437,287	6/	6/	741,570	21,593		
1932	437,001	147,468	6/	6/	2,320,386	89,955	822,981	406,782	6/	6/	1,565,215	53,122		
1931	852,588	215,978	6/	6/	3,871,880	77,887	1,115,641	325,735	6/	6/	2,279,203	85,644		
1930	1,761,040	349,442	6/	6/	6,823,050	250,499	807,191	176,818	8/	6/	1,361,191	163,681		
1929	2,188,655	431,039	6/	6/	8,005,952	1,193,896	404,397	105,658	6/	6/	513,860	94,747		
1928	1,595,120	417,982	6/	6/	6,594,169	509,853	321,551	105,476	6/	6/	488,554	40,275		

^{1/} The classification of returns "with net income" and "with no net income" is based on the amount of net income for excess-profits tax computation.

^{2/} Data for 1936 and 1937 included in "gross income", "net income" and "deficit". For 1932 - 1937, does not include dividends received on stock of domestic corporations not subject to taxation under Title I of the effective revenue act.

^{3/} Data reported in schedule on return (For 1937, Schedule M, p. 4 of return).

^{4/} Included in "gross income", "net income for excess-profits tax", and "deficit for excess-profits tax" in table 1.

^{5/} Interest on obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bond and Treasury bonds owned in principal amount of \$5,000 or less.

^{6/} Not available.

^{7/} Revised. For 1934, the amount of cash dividends paid by corporations reporting net income and submitting balance sheets with total assets of under \$50,000 (for which consolidated returns were not filed for 1933) in the "finance" group, in Wisconsin, is decreased by \$30,000,000. For 1930, the amount of cash dividends paid by corporations reporting net income, in the "construction" group, in Pennsylvania, is decreased by \$18,000,000. For 1929, the amount of cash dividends paid by corporations reporting net income, but not submitting balance sheets, in the "metal and its products" group, in Michigan, is increased by \$164,150,000. For 1928, the amount of cash dividends paid by corporations reporting net income in the "food products, beverages, and tobacco" groups, in North Carolina, is increased by \$9,000,000.

^{8/} Revised. For 1934, the amount of interest received on tax-exempt obligations by corporations reporting no net income and submitting balance sheets with total assets of \$1,000,000 and under \$5,000,000 (for which consolidated returns were filed for 1933) in the "trade" group, in New York, is decreased by \$4,900,000. For 1930, the amount of interest received on tax-exempt obligations by corporations reporting no net income in the "trade" group is decreased by \$10,000,000.

Table 3.--Corporations, 1928-1937: number of returns with net income and with no net income, gross income, deductions, net income, deficit, net income less deficit, income tax, excess-profits tax and total tax; also number of inactive corporations

(Money figures in thousands of dollars)

Year	Number of returns			Gross income ^{2/}	Deductions ^{2/}	Net income	Deficit	Net income less deficit	Income tax	Excess profits tax	Total tax	Number of returns of inactive corporations
	Total (excluding number of inactive corporations)	Returns with net income ^{1/}	Returns with no net income ^{1/}									
1937 ^{4/}	477,839	192,029	285,810	141,967,201	134,613,197	9,634,849 ^{3/}	2,280,846 ^{3/}	7,354,003	1,232,838	3,345	1,276,184 ^{8/}	51,259
1936	478,857	203,161	275,696	132,277,933	124,951,715	9,478,241 ^{3/}	2,152,024 ^{3/}	7,326,218	1,169,765	21,613	1,191,378 ^{8/}	51,922
1935	477,113	164,231	312,882	113,936,170	112,240,221	5,164,723	3,468,774	1,695,950	710,156	24,969	735,124	56,518
1934	469,804	145,101	324,703	100,831,253	100,737,083	4,275,197	4,181,027	94,170	588,375	7,673	596,048	59,094
1933	446,842	109,786	337,056	83,642,420	86,189,788	2,985,972	5,533,339	2,547,367 ^{6/}	416,093	6,976 ^{7/}	423,068	57,238
1932	451,884	82,646	369,238	81,083,738	86,727,312	2,153,113	7,796,687	5,643,574 ^{6/}	285,576 ^{5/}	-	285,576 ^{5/}	56,752
1931	459,704	175,898	283,806	107,515,239	110,802,784	3,683,368	6,970,913	3,287,545 ^{6/}	398,994	-	398,994	56,700
1930	463,036	221,420	241,616	136,062,059 ^{5/}	134,510,841 ^{5/}	6,428,813	4,877,595	1,551,218	711,704	-	711,704	55,700
1929	456,021	269,430	186,591	160,621,509	151,881,751	11,653,886	2,914,128	8,739,758	1,193,436	-	1,193,436	53,415
1928	443,611	268,783	174,828	152,781,514 ^{5/}	144,554,898 ^{5/}	10,617,741	2,391,124	8,226,617	1,184,142	-	1,184,142	52,281

^{1/} For 1937, the classification of returns "with net income" and "with no net income" is based on the amount of net income for excess-profits tax computation (item 28, Schedule A, p. 2 of return). For 1936 and prior years, the classification was based on the amount of net income for income tax computation.

^{2/} For 1936 and 1937, "gross income" and "deductions" correspond to "total income" and "total deductions", plus, in each instance, "cost of goods sold" and "cost of operations". Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax, and "deductions" include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and exclude dividends received on stock of domestic corporations. For 1934 and 1935, "gross income" and "deductions" correspond to "total income" and "total deductions" as reported on face of return, plus in each instance, "cost of goods sold" and "cost of operations". Interest received on Liberty bonds, etc. as reported on face of return has been deducted from gross income so that gross income will include the same items as in 1932 and 1933. For 1932 and 1933, "gross income" and "deductions" correspond to "total income" and "total deductions" as reported on face of return, plus, in each instance, "cost of goods sold" and "cost of operations". For 1928-1931, "gross income" and "deductions" correspond to "total income" and "total deductions" as reported on face of return, plus "cost of goods sold".

^{3/} For 1936 and 1937, "net income" and "deficit" represent the amount for excess-profits tax computation.

^{4/} Preliminary figures.

^{5/} Revised. For gross income and deductions for 1930, see Statistics of Income for 1931, pp. 32, 33. For income tax and total tax for 1932, see Statistics of Income for 1933, p. 37. For gross income and deductions for 1928, see Statistics of Income for 1930, p. 238.

^{6/} Deficit in excess of net income.

^{7/} Effective June 30, 1933, under provisions of National Industrial Recovery Act.

^{8/} For 1936, includes surtax on undistributed profits of \$144,972,284, and for 1937, \$175,897,696.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, August 22, 1939.
8/21/39

Press Service

18-56

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated August 23 and to mature November 22, 1939, which were offered on August 18, were opened at the Federal Reserve banks on August 21.

The details of this issue are as follows:

Total applied for	-	\$218,404,000
Total accepted	-	100,858,000

Range of accepted bids:

High	-	100.	
Low	-	99.987	Equivalent rate approximately 0.051 percent
Average price	-	99.989	" " " 0.042 "

(30 percent of the amount bid for at the low price was accepted)

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Tuesday, August 22, 1939.
8/21/39

Press Service
No. 18-56

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Average Price	-	99.989	"	"	"	0.042	"

(30 percent of the amount bid for at the low price was accepted)

PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Period Covered	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to Aug. 24, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from Canada	39,373	76.1% of quota for third quarter of calendar year
July 1 to Aug. 19, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from other countries	7,275	87.9% of quota for third quarter of calendar year
Jan. 1 to Aug. 24, 1939	Cattle weighing less than 200 pounds each	96,916	96.9% of quota for calendar year

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Saturday, August 26, 1939.

Press Service
No. 18-57a

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Period Covered	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to Aug. 24, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from Canada	39,373	76.1% of quota for third quarter of calendar year
July 1 to Aug. 19, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from other countries	7,275	87.9% of quota for third quarter of calendar year
Jan. 1 to Aug. 24, 1939	Cattle weighing less than 200 pounds each	96,916	96.9% of quota for calendar year

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, August 29, 1939.
8/28/39

Press Service

18-58

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated August 30 and to mature November 29, 1939, which were offered on August 25, were opened at the Federal Reserve banks on August 28.

The details of this issue are as follows:

Total applied for	-	\$320,012,000
Total accepted	-	100,403,000

Range of accepted bids: (Excepting one bid of \$160,000)

High	-	99.990	Equivalent rate approximately	0.040	percent
Low	-	99.980	"	"	0.079
Average price	-	99.981	"	"	0.076

(88 percent of the amount bid for at the low price was accepted)

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, August 29, 1939.
8/28/39.

Press Service
No. 18-58

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated August 30 and to mature November 29, 1939, which were offered on August 25, were opened at the Federal Reserve banks on August 28.

The details of this issue are as follows:

Total applied for - \$320,012,000
Total accepted - 100,403,000

Range of accepted bids: (Excepting one bid of \$160,000)

High	- 99.990	Equivalent rate approximately	0.040 percent
Low	- 99.980	" "	0.079 "
Average price	- 99.981	" "	0.076 "

(88 percent of the amount bid for at the low price was accepted)

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TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Friday, September 1, 1939

Press Service
No. 18-59

Acting Secretary Hanes today issued the following statement:

We will not borrow any new money at this time. Secretary Morgenthau's policy of maintaining substantial cash balances at all times makes unnecessary any cash financing now. The question of refunding in advance the 1 3/8% notes maturing December 15 will not be considered finally until next Tuesday or Wednesday.

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, September 2, 1939.
9/1/39

Press Service

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 6 and to mature December 6, 1939, which were offered on August 30, were opened at the Federal Reserve banks on September 1.

The details of this issue are as follows:

Total applied for - \$322,135,000
Total accepted - 100,358,000

Range of accepted bids: (Excepting one bid of \$37,000)

High	-	99.993	Equivalent rate approximately	0.028	percent
Low	-	99.965	"	"	"
Average price	-	99.973	"	"	"
				0.138	"
				0.108	"

(6 percent of the amount bid for at the low price was accepted)

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Saturday, September 2, 1939.
9/1/39

Press Service
No. 18-60

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 6 and to mature December 6, 1939, which were offered on August 30, were opened at the Federal Reserve banks on September 1.

The details of this issue are as follows:

Total applied for - \$322,135,000
Total accepted - 100,358,000

Range of accepted bids: (Excepting one bid of \$37,000)

High	- 99.993	Equivalent rate approximately 0.028 percent
Low	- 99.965	" " " 0.138 "
Average price	- 99.973	" " " 0.103 "

(6 percent of the amount bid for at the low price was accepted).

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PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show imports of 98,254 head of cattle weighing less than 200 pounds each during the period January 1 to August 31, 1939.

Under the quota provisions of the trade agreement with Canada, the number of head of cattle of this class which may be entered, or withdrawn from warehouse, for consumption during the calendar year at the lower rate of $1\frac{1}{2}$ cents per pound, provided for therein, is limited to 100,000 head. Imports of this class of cattle in excess of the quota for the calendar year would be dutiable at the full rate of $2\frac{1}{2}$ cents per pound under the Tariff Act of 1930.

Since these reports show this tariff rate quota to be 98.25 percent filled as of August 31, 1939, the collectors of customs have been instructed to collect estimated duties at the full tariff rate of $2\frac{1}{2}$ cents per pound on imports of this class of cattle, effective September 4, 1939, pending fulfillment of the quota. As soon as the quota status of such imports can be determined, the collectors of customs will be advised as to the rates of duty applicable to particular importations, and refunds will be made of excessive duties deposited on importations which are found to be within the quota limitation.

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TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Saturday, September 2, 1939.

Press Service
No. 18-61

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show imports of 98,254 head of cattle weighing less than 200 pounds each during the period January 1 to August 31, 1939.

Under the quota provisions of the trade agreement with Canada, the number of head of cattle of this class which may be entered, or withdrawn from warehouse, for consumption during the calendar year at the lower rate of $1\frac{1}{2}$ cents per pound, provided for therein, is limited to 100,000 head. Imports of this class of cattle in excess of the quota for the calendar year would be dutiable at the full rate of $2\frac{1}{2}$ cents per pound under the Tariff Act of 1930.

Since these reports show this tariff rate quota to be 98.25 percent filled as of August 31, 1939, the collectors of customs have been instructed to collect estimated duties at the full tariff rate of $2\frac{1}{2}$ cents per pound on imports of this class of cattle, effective September 4, 1939, pending fulfillment of the quota. As soon as the quota status of such imports can be determined, the collectors of customs will be advised as to the rates of duty applicable to particular importations, and refunds will be made of excessive duties deposited on importations which are found to be within the quota limitation.

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PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 42,930 head from Canada during the period July 1 to August 31, 1939, and 7,461 head from other countries during the period July 1 to August 26, 1939.

This total from Canada represents 83.0 percent and that from other countries 90.1 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the trade agreement with Canada.

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TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Saturday, September 2, 1939.

Press Service
No. 18-62

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 42,930 head from Canada during the period July 1 to August 31, 1939, and 7,461 head from other countries during the period July 1 to August 26, 1939.

This total from Canada represents 83.0 percent and that from other countries 90.1 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the trade agreement with Canada.

-oOo-

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, September 5, 1939.

Press Service
No. 18-63

Secretary Morgenthau today announced that W. R. Burgess, Vice Chairman of the National City Bank of New York; Tom K. Smith, President of the Boatmen's National Bank of St. Louis; Earle Bailie, Chairman of Tri-Continental Corporation and associated companies and a member of J. & W. Seligman and Company, have taken leaves of absence from their businesses and will act temporarily as special advisers to the Treasury.

-oOo-

U. S. COAST GUARD
OFFICIAL DISPATCH
TRANSMIT

DATE

FROM

COAST GUARD HEADQUARTERS

TO (FOR ACTION)

TO ALL DISTRICT COMMANDERS AND CAPTAINS OF PORTS.

UNLESS DESIGNATED OTHERWISE TRANSMIT THIS DISPATCH AS NITE.

TO (FOR INFORMATION)

CODE

CIPHER

ACKNOWLEDGE

PRIORITY

ROUTINE

ACKNOWLEDGE

PRIORITY

ROUTINE

MAIL TO

TELEPHONE TO

MESSENGER TO

OUTGOING HEADING

TEXT

2450
UNDER AUTHORITY OF UNITED STATES CODE FOURTH SUPPLEMENT TITLE (TWENTYTWO) SECTION
(TWO HUNDRED FORTYFIVE A) THE PRESIDENT ON SEPTEMBER 5, 1939 ISSUED PROCLAMATION
DECLARING THAT STATE OF WAR EXISTS BETWEEN GERMANY AND FRANCE; POLAND; AND THE
UNITED KINGDOM, ~~INDIA~~, ~~AUSTRALIA~~ AND NEW ZEALAND. ~~THE~~
EXERCISE ALL POSSIBLE CARE IN ENFORCING ARTICLE (ONE HUNDRED SEVENTYEIGHT) CUSTOMS
REGULATIONS (NINETEEN HUNDRED THIRTYSEVEN) AND REGULATIONS GOVERNING INTERNATIONAL
TRAFFIC IN ARMS ~~BEING~~ COOPERATE FULLY WITH COLLECTORS OF CUSTOMS IN THESE MATTERS.

H. Morgenthau, Jr.
SECRETARY of the Treasury

OPERATOR'S RECORD

OFFICIAL BUSINESS.

INITIALS OF "RELEASING" OFFICER.

Jimmy's Files
(Stencilled)

Secretary Morgenthau today sent two telegrams, one to customs collectors and one to Coast Guard district commanders, informing them that the President had issued a proclamation under the ~~authority~~ authority conferred on him by ~~Executive Order, Fourth Supplement, title~~ section 245a of title 22~~xx~~ of the U. S. Code, fourth supplement. The telegrams follow:

TELEGRAM

OFFICIAL BUSINESS—GOVERNMENT RATES

FROM	
BUREAU	CUSTOMS
CHG. APPROPRIATION	

U. S. GOVERNMENT PRINTING OFFICE: 1923 10-1723

TO ALL COLLECTORS OF CUSTOMS:

Under authority of U. S. Code Fourth Supplement title 22 section 245a the President on September 5, 1939, issued proclamation declaring that state of war exists between Germany and France; Poland; and the United Kingdom, India, Australia and New Zealand. ~~Exercise~~ Exercise all possible care in enforcing article 178 Customs Regulations 1937 and regulations governing international traffic in arms enclosed with Bureau Circular Letter 1835 of April 9 1938. ~~Return~~ Return immediately to State Department all licenses issued under U. S. Code Fourth Supplement title 22 section 245b authorizing exports to countries above named including French and ^{British} possessions but not Canada or South Africa. ~~U. S. Code Fourth Supplement title 22 section 245f~~ U. S. Code Fourth Supplement title 22 section 245f makes it unlawful for any United States citizen to travel on any vessel of the belligerents except under regulations issued by President unless voyage was begun before date of President's proclamation and no opportunity afforded to discontinue voyage. ~~Travel~~ Travel on vessels of belligerents does not apply to United States citizens for 90 days after date of proclamation when citizen is returning from a foreign state to the United States. ~~You~~ You are instructed to prevent unauthorized travel by United States citizens on vessels of the belligerents and in accordance with U. S. Code Fourth Supplement title 22 section 245f-1 to prevent the departure of any American vessel engaged in commerce with any belligerent when armed or carrying any arms ammunition or implements of war not authorized by the President, 9339. Take no action except upon request of the Navy Department with respect to vessels of war of neutral and belligerent powers. ~~Determine~~ Determine whether alleged merchant vessel is vessel of war on basis Department letter of September 5 1939.

H. Morgenthau, Jr.
Secretary of the Treasury

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, September 5, 1939.

Press Service
No. 18-64

Secretary Morgenthau today sent two telegrams, one to customs collectors and one to Coast Guard district commanders, informing them that the President had issued a proclamation under the authority conferred on him by section 245a of title 22 of the U. S. Code, fourth supplement. The telegrams follow:

"TO ALL COLLECTORS OF CUSTOMS:

Under authority of U. S. Code Fourth Supplement title 22 section 245a the President on September 5, 1939, issued proclamation declaring that state of war exists between Germany and France; Poland; and the United Kingdom, India, Australia and New Zealand. Exercise all possible care in enforcing article 178 Customs Regulations 1937 and regulations governing international traffic in arms enclosed with Bureau Circular Letter 1833 of April 9, 1938. Return immediately to State Department all licenses issued under U. S. Code Fourth Supplement title 22 section 245b authorizing exports to countries above named including French and British possessions but not Canada or South Africa. U. S. Code Fourth Supplement title 22 section 245f makes it unlawful for any United States citizen to travel on any vessel of the belligerents except under regulations issued by President unless voyage was begun before date of President's proclamation and no opportunity afforded to discontinue voyage. Travel on vessels of belligerents does not apply to United States citizens for 90 days after date of proclamation when citizen is returning from a foreign state to the United States. You are instructed to prevent unauthorized travel by United States citizens on

vessels of the belligerents and in accordance with U. S. Code Fourth Supplement title 22 section 245f-1 to prevent the departure of any American vessel engaged in commerce with any belligerent when armed or carrying any arms ammunition or implements of war not authorized by the President. Take no action except upon request of the Navy Department with respect to vessels of war of neutral and belligerent powers. Determine whether alleged merchant vessel is vessel of war on basis Department letter of September 3, 1939.

H. Morgenthau, Jr.,
Secretary of the Treasury."

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"TO ALL DISTRICT COMMANDERS AND CAPTAINS OF PORTS:

Under authority of United States code fourth supplement title 22 section 245a the President on September 5, 1939, issued proclamation declaring that state of war exists between Germany and France; Poland; and the United Kingdom, India, Australia and New Zealand. Exercise all possible care in enforcing article 178 customs regulations 1937 and regulations governing international traffic in arms. Cooperate fully with collectors of customs in these matters.

H. Morgenthau, Jr.,
Secretary of the Treasury."

To assist the State Department in the carrying out of its recent order affecting passports, Secretary Morgenthau has sent the following telegram to collectors of customs:

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, September 6, 1939.

Press Service
No. 18-65

To assist the State Department in the carrying out of its recent order affecting passports, Secretary Morgenthau has sent the following telegram to collectors of customs:

"TO COLLECTORS OF CUSTOMS:

State Department order declares all passports heretofore issued by this Government invalid for travel to any country in Europe unless first validated by State Department. Station customs officers at departing vessels to examine passports travelers destined to Europe and take up from such travelers for immediate transmittal to State Department American passports not validated after September 4, 1939.

H. Morgenthau, Jr.,
Secretary of the Treasury."

—oOo—

September 1st, 1939.

My dear Mr. Secretary:

I am submitting herewith my resignation as one of your Assistants, effective September 30th, 1939 if that date is agreeable to you.

As I explained to you, I regret I cannot see my way clear, longer to continue in Government service, as I have not only enjoyed my work tremendously but I shall always regard my association with you as one of the high spots of my career.

Your ability to immediately grasp details; your capacity for work; your open-minded consideration of any constructive suggestion and your fearlessness in making decisions on public questions which have frequently required more than ordinary courage, are but a few of your many worthwhile endowments.

The improvements you have effected in the Coast Guard alone, would in themselves be an accomplishment of a lifetime, not to mention many others, some of which I am familiar with. The coordination of the Investigative Units of the Department, which has resulted in increased efficiency, required considerable courage in my opinion as it represented a major departmental adjustment. You displayed even more courage when you determined to consummate an improvement which, in my opinion, only lack of moral courage had delayed for at least fifteen years. I refer to the decentralization effected in the Internal Revenue Bureau which will result in a great saving of time and expense to the tax-paying public.

If I have been of any slight assistance in relieving your burdensome task during the past six years, I feel fully compensated and I trust you will command me, if at any time I may be of service.

With assurances of my high regard and best wishes for a continued successful career, I remain,

Sincerely yours,

Hon. Henry Morgenthau,
Secretary of the Treasury,
Washington, D. C.

Secretary Morgenthau announced today the appointment, effective tomorrow, of Basil Harris as Commissioner of Customs and Assistant to the Secretary. James H. Moyle has resigned, effective today, as Commissioner of Customs to become an Assistant to the Secretary.

Mr. Harris, who has been in the shipping business for 27 years and who has resigned as a Vice President of the United States Lines to accept his new position in the Treasury will be Secretary Morgenthau's chief adviser and administrator on all matters arising under the shipping phases of the Neutrality Act insofar as they affect the Treasury.

Secretary Morgenthau also announced that Assistant Secretary Herbert E. Gaston will hereafter be in charge of the ~~Secret Service~~ ^{Secret Service} ~~the~~ Coast Guard, the Bureau of Narcotics and the Coordinative ^{ag} Committee for Treasury Law Enforcement activities.

The first ~~three~~ ^{two} of these duties have formerly been handled, together with the Bureau of Customs, by Assistant Secretary Stephen B. Gibbons whose resignation was accepted today by President Roosevelt. Secretary Morgenthau made public the following exchange of correspondence between himself and Mr. Gibbons:

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, September 6, 1939.

Press Service
No. 18-66

Secretary Morgenthau announced today the appointment, effective tomorrow, of Basil Harris as Commissioner of Customs and Assistant to the Secretary. James H. Moyle has resigned, effective today, as Commissioner of Customs to become an Assistant to the Secretary.

Mr. Harris, who has been in the shipping business for twenty-seven years and who has resigned as a Vice President of the United States Lines to accept his new position in the Treasury will be Secretary Morgenthau's chief adviser and administrator on all matters arising under the shipping phases of the Neutrality Act insofar as they affect the Treasury.

Secretary Morgenthau also announced that Assistant Secretary Herbert E. Gaston will hereafter be in charge of the Coast Guard, the Bureau of Narcotics, Secret Service and the Coordinating Committee for Treasury Law Enforcement activities.

The first two of these duties have formerly been handled, together with the Bureau of Customs, by Assistant Secretary Stephen B. Gibbons whose resignation was accepted today by President Roosevelt. Secretary Morgenthau made public the following exchange of correspondence between himself and Mr. Gibbons:

September 1st, 1939.

My dear Mr. Secretary:

I am submitting herewith my resignation as one of your Assistants, effective September 30th, 1939, if that date is agreeable to you.

As I explained to you, I regret I cannot see my way clear, longer to continue in Government service, as I have not only enjoyed my work tremendously but I shall always regard my association with you as one of the high spots of my career.

Your ability to immediately grasp details; your capacity for work; your open-minded consideration of any constructive suggestion and your fearlessness in making decisions on public questions which have frequently required more than ordinary courage, are but a few of your many worthwhile endowments.

The improvements you have effected in the Coast Guard alone, would in themselves be an accomplishment of a lifetime, not to mention many others, some of which I am familiar with. The coordination of the Investigative Units of the Department, which has resulted in increased efficiency, required considerable courage in my opinion as it represented a major departmental adjustment. You displayed even more courage when you determined to consummate an improvement which, in my opinion, only lack of moral courage had delayed for at least fifteen years. I refer to the decentralization effected in the Internal Revenue Bureau which will result in a great saving of time and expense to the taxpaying public.

If I have been of any slight assistance in relieving your burdensome task during the past six years, I feel fully compensated and I trust you will command me, if at any time I may be of service.

With assurances of my high regard and best wishes for a continued successful career, I remain,

Sincerely yours,

Hon. Henry Morgenthau, Jr.,
Secretary of the Treasury,
Washington, D. C.

Stephen B. Gibbons.

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September 6, 1939.

My dear Steve:

I thank you most sincerely for the expression of pride in the record of this Department which was contained in your letter of September 1, transmitting your resignation. It is a record in which you may well take pride, for you have played an essential part in the making of it.

Although you told me some time ago of your intention to leave about the end of this month, I take formal note of your resignation with real

regret. No one could have rendered more loyal and faithful service to his government in your post than you have rendered. It has been a great source of satisfaction to me to have in a position of such responsibility one of your ability, your devotion to duty and your complete integrity.

For the fine service you have rendered and for the pleasure of association with you I am deeply grateful. We shall all miss you, but shall wish for you the greatest success and satisfaction in your new work.

Sincerely,

Hon. Stephen B. Gibbons,
Assistant Secretary of the Treasury.

Henry Morgenthau, Jr.
Secretary of the Treasury.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, September 7, 1939.

Press Service
No. 18-67

Secretary Morgenthau announced today that Jacob Viner of the University of Chicago and Walter W. Stewart and Winfield W. Riefler, both of the Institute for Advanced Study, Princeton, New Jersey, have obtained leaves of absence from their academic posts and will act temporarily as special advisers to the Treasury.

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PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show imports from Canada of 46,803 head of cattle weighing 700 pounds or more each, other than dairy cows, during the period July 1 to September 6, 1939, inclusive.

This total represents 90.5 percent of the tariff rate quota on imports of this class of cattle from Canada for the third quarter of the current calendar year, provided for under the quota provisions of the Canadian Trade Agreement.

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TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Thursday, September 7, 1939

Press Service
No. 18-68

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show imports from Canada of 46,803 head of cattle weighing 700 pounds or more each, other than dairy cows, during the period July 1 to September 6, 1939, inclusive.

This total represents 90.5 percent of the tariff rate quota on imports of this class of cattle from Canada for the third quarter of the current calendar year, provided for under the quota provisions of the Canadian Trade Agreement.

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COMPARISON OF EARNINGS, EXPENSES AND DIVIDENDS OF NATIONAL BANKS FOR YEARS ENDED JUNE 30, 1938 AND 1939

(Amounts in thousands of dollars)

	Six months ended		Year ended	
	June 30, 1939	Dec. 31, 1938	June 30, 1939	June 30, 1938
<u>Capital stock, par value:</u>				
Preferred.....	\$246,573	\$257,437	\$246,573	\$266,095
Common.....	1,319,430	1,317,658	1,319,430	1,311,326
TOTAL CAPITAL STOCK.....	1,566,003	1,575,095	1,566,003	1,577,421
Capital funds.....	3,389,512	3,328,144	3,389,512	3,273,819
<u>Gross operating earnings:</u>				
Interest and discount on loans.....	188,366	188,783	377,149	377,076
Interest and dividends on bonds and securities.....	150,505	153,194	303,699	313,403
Trust department.....	14,825	16,860	31,685	33,447
Service charges on deposit accounts..	18,426	17,952	36,378	33,519
Rent received.....	25,883	26,327	52,210	53,092
Other earnings.....	18,034	19,980	38,014	40,014
TOTAL GROSS OPERATING EARNINGS.....	416,039	423,096	839,135	850,551
<u>Gross operating expenses:</u>				
Salaries and wages--				
Officers.....	49,511	50,058	99,569	97,198
Employees other than officers.....	71,278	73,298	144,576	142,445
Interest on time and savings deposits.	58,851	59,382	118,233	125,231
Real estate taxes.....	10,690	11,207	21,897	22,266
Other taxes.....	16,710	14,340	31,050	31,533
Other expenses.....	82,783	78,636	161,419	167,209
TOTAL GROSS OPERATING EXPENSES.....	289,823	286,921	576,744	585,882
NET OPERATING EARNINGS.....	126,216	136,175	262,391	264,669
<u>Recoveries:</u>				
On loans.....	17,030	16,382	33,412	38,768
On bonds and securities.....	17,853	17,364	35,217	29,382
All other.....	4,591	8,913	13,504	16,972
TOTAL RECOVERIES.....	39,474	42,659	82,133	85,122
Profits on securities sold.....	84,517	45,273	129,790	76,620
TOTAL RECOVERIES AND PROFITS ON SECURITIES SOLD.....	123,991	87,932	211,923	161,742
<u>Losses and depreciation:</u>				
On loans.....	31,540	53,357	84,897	66,203
On bonds and securities.....	58,807	57,516	116,323	103,009
On banking house, furniture and fixtures.....	11,582	15,789	27,371	24,592
All other.....	9,408	11,361	20,769	24,184
TOTAL LOSSES AND DEPRECIATION.....	111,337	138,023	249,360	217,988
NET PROFITS BEFORE DIVIDENDS.....	138,870	86,084	224,954	208,423
<u>Dividends declared:</u>				
On preferred stock.....	4,191	4,277	8,468	9,766
On common stock.....	66,025	63,305	129,330	133,998
TOTAL DIVIDENDS DECLARED.....	70,216	67,582	137,798	143,764
Number of banks.....	5,209	5,230	5,209	5,248

TREASURY DEPARTMENT
Washington

FOR RELEASE MORNING NEWSPAPERS

PRESS SERVICE

No. 18-69

Sept 9, 1939

Comptroller of the Currency Preston Delano announced today that the 5,209 active national banks in the country on June 30, 1939, reported gross earnings for the first six months of 1939 amounting to \$416,039,000 and expenses of \$289,823,000, resulting in net earnings from current operations of \$126,216,000, compared to \$136,175,000 in the previous six months. Adding to the net earnings profits on securities sold of \$84,517,000 and recoveries on loans and investments, etc., previously charged off of \$39,474,000, less losses and depreciation of \$111,337,000, the net profits before dividends in the period amounted to \$138,870,000, which was 8.87 per cent of the par value of common and preferred stock and 4.10 per cent of capital funds. Dividends declared on common and preferred capital were \$66,025,000 and \$4,191,000, respectively, a total of \$70,216,000, representing 4.48 per cent of the total par value of capital stock.

In the year ended June 30, 1939, the net profits of national banks before dividends were \$224,954,000, ~~resulting in~~ an increase of \$16,531,000 in the amount reported for the previous year.

The gross earnings from current operations aggregated \$839,135,000 and the expenses \$576,744,000, resulting in net earnings from current operations of \$262,391,000, a decrease of \$2,278,000 in the year. Recoveries from assets previously charged off of \$211,923,000, including profits on securities sold of \$129,790,000, increased \$50,181,000, and losses and depreciation charged off of \$249,360,000 increased \$31,372,000.

Dividends declared on common and preferred stock totaled \$137,798,000, in comparison with \$143,764,000 in 1938. The dividends were 8.80 per cent of common and preferred capital and 4.07 per cent of capital funds.

TREASURY DEPARTMENT

Washington

FOR RELEASE MORNING NEWSPAPERS,
Saturday, September 9, 1939.
9/8/39.

Press Service
No. 18-69

Comptroller of the Currency Preston Delano announced today that the 5,209 active national banks in the country on June 30, 1939, reported gross earnings for the first six months of 1939 amounting to \$416,039,000 and expenses of \$289,823,000, resulting in net earnings from current operations of \$126,216,000, compared to \$136,175,000 in the previous six months. Adding to the net earnings profits on securities sold of \$84,517,000 and recoveries on loans and investments, etc., previously charged off of \$39,474,000, less losses and depreciation of \$111,337,000, the net profits before dividends in the period amounted to \$138,870,000, which was 8.87 per cent of the par value of common and preferred stock and 4.10 per cent of capital funds. Dividends declared on common and preferred capital were \$66,025,000 and \$4,191,000, respectively, a total of \$70,216,000, representing 4.48 per cent of the total par value of capital stock.

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TREASURY DEPARTMENT
Washington

FOR RELEASE MORNING NEWSPAPERS

Sept 9, 1939

PRESS SERVICE

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TREASURY DEPARTMENT

Washington

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9/8/39.

Press Service
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Dividends declared on common and preferred stock totaled \$137,798,000, in comparison with \$143,764,000 in 1938. The dividends were 8.80 per cent of common and preferred capital and 4.07 per cent of capital funds.

COMPARISON OF EARNINGS, EXPENSES AND DIVIDENDS OF NATIONAL BANKS FOR YEARS ENDED
JUNE 30, 1938 AND 1939

(Amounts in thousands of dollars)

	Six months ended		Year ended	
	June 30, 1939	Dec. 31, 1938	June 30, 1939	June 30, 1938
Capital stock, par value:				
Preferred.....	\$246,573	\$257,437	\$246,573	\$266,095
Common.....	1,319,430	1,317,658	1,319,430	1,311,326
TOTAL CAPITAL STOCK.....	1,566,003	1,575,095	1,566,003	1,577,421
Capital funds.....	3,389,512	3,328,144	3,389,512	3,273,819
Gross operating earnings:				
Interest and discount on loans.....	188,366	188,783	377,149	377,076
Interest and dividends on bonds and securities.....	150,505	153,194	303,699	313,403
Trust department.....	14,825	16,860	31,685	33,447
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Rent received.....	25,883	26,327	52,210	53,092
Other earnings.....	18,034	19,980	38,014	40,014
TOTAL GROSS OPERATING EARNINGS.....	416,039	423,096	839,135	850,551
Gross operating expenses:				
Salaries and wages--				
Officers.....	49,511	50,058	99,569	97,198
Employees other than officers.....	71,278	73,298	144,576	142,445
Interest on time and savings deposits..	58,851	59,382	118,233	125,231
Real estate taxes.....	10,690	11,207	21,897	22,266
Other taxes.....	16,710	14,340	31,050	31,533
Other expenses.....	82,783	78,636	161,419	167,209
TOTAL GROSS OPERATING EXPENSES.....	289,823	286,921	576,744	585,882
NET OPERATING EARNINGS.....	126,216	136,175	262,391	264,669
Recoveries:				
On loans.....	17,030	16,382	33,412	38,768
On bonds and securities.....	17,853	17,364	35,217	29,382
All other.....	4,591	8,913	13,504	16,972
TOTAL RECOVERIES.....	39,474	42,659	82,133	85,122
Profits on securities sold.....	84,517	45,273	129,790	76,620
TOTAL RECOVERIES AND PROFITS ON SECURITIES SOLD.....	123,991	87,932	211,923	161,742
Losses and depreciation:				
On loans.....	31,540	53,357	84,897	66,203
On bonds and securities.....	58,807	57,516	116,323	103,009
On banking house, furniture and fixtures.....	11,582	15,789	27,371	24,592
All other.....	9,408	11,361	20,769	24,184
TOTAL LOSSES AND DEPRECIATION.....	111,337	138,023	249,360	217,988

COMPARISON OF EARNINGS, EXPENSES AND DIVIDENDS OF NATIONAL BANKS FOR YEARS ENDED
JUNE 30, 1938 AND 1939

(Continued)

(Amounts in thousands of dollars)

	Six months ended :		Year ended	
	June 30, :	Dec. 31, :	June 30, :	June 30, :
	1939	1938	1939	1938
NET PROFITS BEFORE DIVIDENDS.....	138,870	86,084	224,954	208,423
Dividends declared:				
On preferred stock.....	4,191	4,277	8,468	9,766
On common stock.....	66,025	63,305	129,330	133,998
TOTAL DIVIDENDS DECLARED.....	70,216	67,582	137,798	143,764
Number of banks.....	5,209	5,230	5,209	5,248

18-7

PRESS RELEASE

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show imports from Canada of 47,838 head of cattle weighing 700 pounds or more each, other than dairy cows, during the period July 1 to September 7, 1939.

Under the quota provisions of the trade agreement with Canada, the number of head of cattle of this class which may be entered, or withdrawn from warehouse, for consumption during the third quarter of the current calendar year at the lower rate of $1\frac{1}{2}$ cents per pound, provided for therein, is limited to 51,720 head. Imports of this class of cattle in excess of the quota for this period would be dutiable at the full rate of 3 cents per pound under the Tariff Act of 1930.

Since these reports show this tariff rate quota to be 92.5 percent filled as of September 7, 1939, the collectors of customs have been instructed to collect estimated duties at the full tariff rate of 3 cents per pound on imports of this class of cattle, effective September 11, 1939, pending fulfillment of the quota. As soon as the quota status of such imports can be determined, the collectors of customs will be advised as to the rates of duty applicable to particular importations, and refund will be made of excessive duties deposited on importations which are found to be within the quota limitation.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Saturday, September 9, 1939.

Press Service
No. 18-70

The Acting Commissioner of Customs announced today that preliminary reports from the collectors of customs show imports from Canada of 47,838 head of cattle weighing 700 pounds or more each, other than dairy cows, during the period July 1 to September 7, 1939.

Under the quota provisions of the trade agreement with Canada, the number of head of cattle of this class which may be entered, or withdrawn from warehouse, for consumption during the third quarter of the current calendar year at the lower rate of $1\frac{1}{2}$ cents per pound, provided for therein, is limited to 51,720 head. Imports of this class of cattle in excess of the quota for this period would be dutiable at the full rate of 3 cents per pound under the Tariff Act of 1930.

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OFFICE OF
DIRECTOR OF THE MINT
IN REPLYING QUOTE INITIALS

TREASURY DEPARTMENT
WASHINGTON

Nellie Tayloe Ross, Director of the Mint, Washington.

Timothy J. Quirk, Chief Assayer of the Mint Service, Washington.

Daniel Daly, Superintendent, Melting and Refining Department,
U. S. Assay Office, New York.

Bernard V. Matson, Assistant Superintendent, Melting and Refining Dept.,
U. S. Assay Office, New York.

Edwin H. Dressel, Superintendent, U. S. Mint, Philadelphia.

Hubert D. Coleman, Superintendent, Melting and Refining Dept.,
U. S. Mint, Philadelphia.

William T. Bartholomew, Superintendent, Coining Department,
U. S. Mint, Philadelphia.

John C. Wells, Superintendent, Coining Dept., U. S. Mint, Denver.

Elry J. Wagor, Superintendent, Melting and Refining Dept.,
U. S. Mint, Denver.

Arthur R. Oliver, Superintendent, Melting and Refining Dept.,
U. S. Mint, San Francisco.

Joseph C. Steel, Superintendent Coining Dept.,
U. S. Mint, San Francisco.

Monday morning, Sept. 11, at U.S. Assay Office, New York.

Adjourn later in week to U. S. Mint, Philadelphia,



OFFICE OF
DIRECTOR OF THE MINT
IN REPLYING QUOTE INITIALS

TREASURY DEPARTMENT
WASHINGTON

Sept. 9, 1939.

*For Release
Dun Sept 10 - 30 75.
18-71*

To keep abreast of developments in the field of metallurgy and to discuss common problems of coinage, Mrs. Nellie Tayloe Ross, Director of the Mint, has called a conference of metallurgists and coiners from the various Mint field institutions. The meeting will start ^{tomorrow (Sept. 11)} ~~in New York~~ at the United States Assay Office, ~~on Monday, September 9,~~ where the ~~theme for~~ ^{on} discussion will be [^] methods pertaining to the melting and refining of gold, and kindred subjects. Later in the week the group will adjourn to the Philadelphia Mint to consider coinage problems and make first hand observations and demonstrations.

This is the first time in Mint history that a conference of coiners and refiners has been called in this country, for such a purpose.

Mrs. Ross states that there now exists an ^{unusual} ~~excessive~~ demand for coins of all denominations. This has necessitated placing the Philadelphia Mint on a three-shift basis, and the Mints at Denver and San Francisco on a two-shift basis.

She pointed out that in the first two months of the last fiscal year, July and August, 1938, the Mints, on the order of the Treasurer, delivered 17,291,400 coins to the banks of the country, while in the corresponding months of this year, the delivery has been 144,623,435 pieces.

E.K.W.

E.K.W.

TREASURY DEPARTMENT

Washington

FOR RELEASE, SUNDAY NEWSPAPERS,
September 10, 1939.
9/9/39

Press Service
No. 18-71

To keep abreast of developments in the field of metallurgy and to discuss common problems of coinage, Mrs. Nellie Tayloe Ross, Director of the Mint, has called a conference of metallurgists and coiners from the various Mint field institutions. The meeting will start tomorrow (Sept. 11) in New York at the United States Assay Office, where the discussion will be on methods pertaining to the melting and refining of gold, and kindred subjects. Later in the week the group will adjourn to the Philadelphia Mint to consider coinage problems and make first hand observations and demonstrations.

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She pointed out that in the first two months of the last fiscal year, July and August, 1938, the Mints, on the order of the Treasurer, delivered 17,291,400 coins to the banks of the country, while in the corresponding months of this year, the delivery has been 144,623,435 pieces.

Those who will attend the meeting are:

Nellie Tayloe Ross, Director of the Mint, Washington.

Timothy J. Quirk, Chief Assayer of the Mint Service, Washington.

Daniel Dily, Superintendent, Melting and Refining Department,

U. S. Assay Office, New York.

Bernard V. Matson, Assistant Superintendent, Melting and Refining Department, U. S. Assay Office, New York.

Edwin H. Dressel, Superintendent, U. S. Mint, Philadelphia.

Hubert D. Coleman, Superintendent, Melting and Refining Department, U. S. Mint, Philadelphia.

William T. Bartholomew, Superintendent, Coining Department,

U. S. Mint, Philadelphia.

John C. Wells, Superintendent, Coining Department, U. S. Mint, Denver.

Elry J. Wagor, Superintendent, Melting and Refining Department, U. S. Mint, Denver.

Arthur R. Oliver, Superintendent, Melting and Refining Department, U. S. Mint, San Francisco.

Joseph C. Steel, Superintendent, Coining Department, U. S. Mint, San Francisco.

The Secretary of the Treasury stated that he had been advised by the Minister of Finance of France of the emergency action of the French Government in setting up a system of exchange control in France and in French territories overseas. The Secretary said that the United States Government recognized the emergency conditions which impelled this action, and stated that the Tri-Partite declaration continues in effect.

18-72

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Monday, September 11, 1939.

Press Service
No. 18-72

The Secretary of the Treasury stated that he had been advised by the Minister of Finance of France of the emergency action of the French Government in setting up a system of exchange control in France and in French territories overseas. The Secretary said that the United States Government recognized the emergency conditions which impelled this action, and stated that the Tri-Partite declaration continues in effect.

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INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
AUGUST, 1939 - Continued:

<u>Name and Location of Bank:</u>	<u>Date of Failure:</u>	<u>Total Disbursements Including Offsets Allowed:</u>	<u>Per Cent Total Disbursements to Total Liabilities:</u>	<u>Per Cent Dividend Declared to All Claimants:</u>	<u>Capital Stock at Date of Failure:</u>	<u>Cash, Assets Uncollected Stock Assessments, etc. Returned to shareholders:</u>
City National Bank Knoxville, Tennessee ^{1/}	3-9-32	\$ 3,096,728.00	86.51%	18.793%	\$1,000,000.00	\$ 000
First National Bank Hoquiam, Washington	11-6-31	1,392,191.00	74.97%	57.77%	300,000.00	000
First National Bank Belington, W. Virginia	10-13-31	279,373.00	74.76%	69.44%	40,000.00	000
First National Bank Darlington, Wisconsin	6-25-34	712,274.00	95.96%	94.77%	75,000.00	000
First National Bank Marshfield, Wisconsin	12-22-32	932,151.00	70.62%	57.77%	150,000.00	000
First National Bank Shullsburg, Wisconsin	10-27-33	469,904.00	105.72%	108.1 %	50,000.00	000

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

^{2/} No regular paid in capital stock as in case of a bank.

[Handwritten signature]
9/11/39

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
AUGUST, 1939

<u>Name and Location of Bank:</u>	<u>Date of Failure:</u>	<u>Total Disbursements Including Offsets Allowed:</u>	<u>Per Cent Total Disbursements to Total Liabilities:</u>	<u>Per Cent Dividend Declared to All Claimants:</u>	<u>Capital Stock at Date of Failure:</u>	<u>Cash, Assets Uncollected Stock Assessments, etc. Returned to shareholders:</u>
Arkansas Nat'l Bank						
Fayetteville, Arkansas 1/	4-16-34	\$ 86,582.00	98.72%	59.8 %	\$ 150,000.00	\$ 000
Fidelity Bldg. & Loan Ass'n.,						
Washington, D. C.	7-18-36	4,451,740.00	86.76%	85. %	2/	000
First National Bank						
La Grange, Illinois	3-2-34	598,290.00	106.01%	107.2 %	100,000.00	000
First National Bank						
Marseilles, Illinois	10-27-33	528,059.00	85.51%	76.18%	75,000.00	000
Livingston County NB						
Pontiac, Illinois 1/	10-15-35	78,277.00	67.9 %	18.711%	50,000.00	000
Knoxville-Citizens NB & Tr.Co.						
Knoxville, Iowa	10-10-33	1,238,688.00	79.21%	58.87%	100,000.00	000
Bell National Bank						
Pineville, Kentucky	1-28-32	386,053.00	78.84%	75.88%	100,000.00	000
Crystal Falls Nat'l Bank						
Crystal Falls, Michigan	10-10-34	440,570.00	89.39%	87.84%	50,000.00	000
Mountains Nat'l Bank						
Tannersville, New York	12-18-33	262,938.00	61.5 %	27.07%	50,000.00	000
First National Bank						
Mount Healthy, Ohio	6-25-34	1,105,046.00	97.17%	95.04%	75,000.00	000
First National Bank						
Bridgeville, Pennsylvania	9-20-34	679,153.00	85.53%	78.96%	50,000.00	000
First National Bank						
Freeland, Pennsylvania	2-28-34	2,060,413.00	96.19%	94.15%	150,000.00	000
Mahaffey National Bank						
Mahaffey, Pennsylvania	6-16-31	366,677.00	78.41%	53.05%	50,000.00	000
First National Bank						
Belle Fourche, S. Dakota	11-6-31	485,557.00	69.76%	51.467%	25,000.00	000

TREASURY DEPARTMENT
Comptroller of the Currency
Washington

FOR RELEASE, MORNING NEWSPAPERS,

Press Service
18-73

During the month of August, 1939, the liquidation of twenty receiverships was completed and the affairs thereof finally closed. This makes a total of 1,353 receiverships finally closed or restored to solvency since the Banking Holiday of March, 1933.

Total disbursements, including offsets allowed, to depositors and other creditors of these 1,353 receiverships, exclusive of the forty-two restored to solvency, aggregated \$605,456,497.00, or an average return of 81.18 per cent of total liabilities, while unsecured creditors received dividends amounting to an average of 68.33 per cent of their claims.

Dividends distributed to creditors of all active receiverships during the month of August, 1939, amounted to \$1,440,264.00. Total dividends paid and distributions to depositors of all receiverships from March 16, 1933, to August 31, 1939, amounted to \$947,790,343.00. Data as to results of liquidation of receiverships finally closed during the month are as follows:

9/11/39

TREASURY DEPARTMENT
Comptroller of the Currency
Washington

FOR RELEASE, MORNING NEWSPAPERS
Tuesday, September 12, 1939.

Press Service
18-73

During the month of August, 1939, the liquidation of twenty receiverships was completed and the affairs thereof finally closed. This makes a total of 1,353 receiverships finally closed or restored to solvency since the Banking Holiday of March, 1933.

Total disbursements, including offsets allowed, to depositors and other creditors of these 1,353 receiverships, exclusive of the forty-two restored to solvency, aggregated \$605,456,497.00, or an average return of 81.18 per cent of total liabilities, while unsecured creditors received dividends amounting to an average of 68.33 per cent of their claims.

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INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
AUGUST, 1939

<u>Name and Location of Bank:</u>	<u>Date of Failure:</u>	<u>Total Disbursements Including Offsets Allowed:</u>	<u>Per Cent Total Disbursements to Total Liabilities:</u>	<u>Percent Dividend Declared to All Claimants:</u>	<u>Capital Stock at Date of Failure:</u>	<u>Cash, Assets Uncollected Stock Assessments, etc. Returned to shareholders:</u>
Arkansas Nat'l Bank						
Fayetteville, Arkansas 1/	4-16-34	\$ 86,582.00	98.72%	59.8 %	\$ 150,000.00	\$ 000
Fidelity Bldg. & Loan Ass'n.,						
Washington, D. C.	7-18-36	4,451,740.00	86.76%	85. %	2/	000
First National Bank						
La Grange, Illinois	3-2-34	598,290.00	106.01%	107.2 %	100,000.00	000
First National Bank						
Marseilles, Illinois	10-27-33	528,059.00	85.51%	76.18%	75,000.00	000
Livingston County NB						
Pontiac, Illinois 1/	10-15-35	78,277.00	67.9 %	18.711%	50,000.00	000
Knoxville-Citizens NB & Tr.Co.						
Knoxville, Iowa	10-10-33	1,238,688.00	79.21%	58.87%	100,000.00	000
Bell National Bank						
Pineville, Kentucky	1-28-32	386,053.00	78.84%	75.88%	100,000.00	000
Crystal Falls Nat'l Bank						
Crystal Falls, Michigan	10-10-34	440,570.00	89.39%	87.84%	50,000.00	000
Mountains Nat'l Bank						
Tannersville, New York	12-18-33	262,938.00	61.5 %	27.07%	50,000.00	000
First National Bank						
Mount Healthy, Ohio	6-25-34	1,105,046.00	97.17%	95.04%	75,000.00	000
First National Bank						
Bridgeville, Pennsylvania	9-20-34	679,153.00	85.53%	78.96%	50,000.00	000
First National Bank						
Freeland, Pennsylvania	2-28-34	2,060,413.00	96.19%	94.15%	150,000.00	000
Mahaffey National Bank						
Mahaffey, Pennsylvania	6-16-31	366,677.00	78.41%	53.05%	50,000.00	000
First National Bank						
Belle Fourche, S. Dakota	11-6-31	485,557.00	69.76%	51.467%	25,000.00	000

INSOLVENT NATIONAL BANKS LIQUIDATED AND FINALLY CLOSED
OR RESTORED TO SOLVENCY DURING THE MONTH OF
AUGUST, 1939 - Continued

<u>Name and Location of Bank:</u>	<u>Date of Failure:</u>	<u>Total Disbursements Including Offsets Allowed:</u>	<u>Per Cent Total Disbursements to Total Liabilities:</u>	<u>Per Cent Dividend Declared to All Claimants:</u>	<u>Capital Stock at Date of Failure:</u>	<u>Cash, Assets Uncollected Stock Assessments, etc. Returned to shareholders:</u>
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First National Bank Hoquiam, Washington	11-6-31	1,392,191.00	74.97%	57.77%	300,000.00	000
First National Bank Belington, W. Virginia	10-13-31	279,373.00	74.76%	69.44%	40,000.00	000
First National Bank Darlington, Wisconsin	6-25-34	712,274.00	95.96%	94.77%	75,000.00	000
First National Bank Marshfield, Wisconsin	12-22-32	932,151.00	70.62%	57.77%	150,000.00	000
First National Bank Shullsburg, Wisconsin	10-27-33	469,904.00	105.72%	108.1 %	50,000.00	000

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

^{2/} No regular paid in capital stock as in case of a bank.

TREASURY DEPARTMENT

Washington

Press Service

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, September 12, 1939.
9/11/39

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 13 and to mature December 13, 1939, which were offered on September 8, were opened at the Federal Reserve banks on September 11.

The details of this issue are as follows:

Total applied for - \$340,813,000
Total accepted - 100,107,000

Range of accepted bids:

High	-	99.980	Equivalent rate approximately	0.079	percent
Low	-	99.955	"	"	0.178
Average price	-	99.960	"	"	0.159

(69 percent of the amount bid for at the low price was accepted)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, September 12, 1939.
9/11/39.

Press Service
No. 18-74

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 13 and to mature December 13, 1939, which were offered on September 8, were opened at the Federal Reserve banks on September 11.

The details of this issue are as follows:

Total applied for - \$340,813,000
Total accepted - 100,107,000

Range of accepted bids:

High	-	99.980	Equivalent rate approximately	0.079	percent
Low	-	99.955	"	"	" 0.178 "
Average price	-	99.960	"	"	" 0.159 "

(69 percent of the amount bid for at the low price was accepted)

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	: Jan.1 to Sept. 2,1939	: Sept.15,1938 to Sept. 2,1939	
	: FISH, FRESH OR	: WHITE OR IRISH POTATOES	
	: FROZEN, FILLETED,	: CERTIFIED	:
	: ETC., Cod, Haddock,	: SEED	: OTHER
	: Hake, Pollock, Cusk,	:	:
	: Rosefish	:	:
	: (Pounds)	: (Pounds)	: (Pounds)
TOTAL IMPORTS	6,509,860	59,758,730	1,277,401
Percent of Quota	43.40%	66.40%	2.13%
COUNTRY OF EXPORT			
Canada	6,509,860	59,758,730	1,102,855
Other Countries	-	-	174,546
CUSTOMS DISTRICT			
Alaska	-	-	5,599
Buffalo	835,603	48,960	42,000
Chicago	182,450	-	-
Dakota	355	79,680	5,817
Duluth & Superior	49,089	-	120
Florida	-	8,134,439	-
Indiana	24,000	-	-
Los Angeles	2,250	-	-
Maine & N. H.	328,304	5,390,345	100,098
Maryland	-	242,278	55,680
Massachusetts	536,819	1,591,012	43,063
Michigan	2,521,362	459,080	68,065
Minnesota	62,101	-	-
Montana & Idaho	-	-	48,430
New York	187,933	33,972,702	235,237
Ohio	242,780	-	-
Philadelphia	76,481	842,047	553,654
Pittsburgh	53,950	-	-
Puerto Rico	-	23,870	-
Rochester	-	36,356	-
St. Lawrence	569,513	-	18,145
St. Louis	743,099	-	-
San Francisco	3,000	-	-
South Carolina	-	487,338	-
Vermont	46,585	117,060	4,693
Virginia	-	8,312,788	-
Washington	28,074	20,775	96,800
Wisconsin	16,112	-	-

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

PRESS RELEASE

The Acting Commissioner of Customs announced today preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of September 2, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

	: CATTLE 700# OR MORE	: January 1 to Sept. 2, 1939			
	: (Other than Dairy Cows)	: CATTLE	:		
	: July 1-Sept. 2 : Jan.1-Sept. 2	: UNDER 200#	:	WHOLE MILK	: CREAM
	: 1939 (Head) : 1939 (Head)	: (Head)	:	(Gallon)	: (Gallon)
TOTAL IMPORTS	51,585	175,744	99,052	4,479	1,162
Percent of Quota	- 1/	- 2/	99.05%	0.149%	0.077%
<u>COUNTRY OF EXPORT</u>					
Canada	43,900	129,915	68,614	4,479	580
Other Countries	7,685	45,829	30,438	-	582
<u>CUSTOMS DISTRICT</u>					
Alaska	-	-	-	366	8
Arizona	378	9,487	16,413	-	-
Buffalo	8,008	35,262	5,006	-	-
Chicago	585	940	-	-	-
Dakota	6,305	16,203	5,979	2,066	267
Duluth & Superior	-	39	1	-	-
El Paso	5,221	28,549	12,829	-	-
Galveston	132	132	14	-	-
Los Angeles	-	253	7	-	-
Maine & N. H.	29	50	484	1,336	37
Maryland	-	187	-	-	-
Massachusetts	17	17	2	-	-
Michigan	7,205	13,515	981	247	113
Minnesota	15,178	43,757	7,142	-	-
Montana & Idaho	204	1,065	66	-	4
New York	1,895	3,679	34,746	-	-
Ohio	-	312	-	-	-
Omaha	-	1,520	-	-	-
Oregon	200	858	-	-	-
Philadelphia	-	104	-	-	-
Pittsburgh	-	111	-	-	-
Puerto Rico	-	-	-	-	582
St. Lawrence	962	994	10,464	354	26
St. Louis	974	974	-	-	-
San Antonio	618	5,214	1,131	-	-
San Diego	362	1,031	44	-	-
San Francisco	-	8	-	-	-
Vermont	65	372	944	110	125
Washington	3,247	11,111	2,799	-	-

1/ The 43,900 head imported from Canada represents 84.88% of the tariff rate quota for the third quarter of the calendar year. The 7,685 head imported from other countries represents 92.81% of the tariff rate quota for the third quarter of the calendar year.

2/ The 175,744 head includes 170,836 head dutiable at the reduced rate under the trade agreement and 4,908 head dutiable at the full tariff rate.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, September 13, 1939.

Press Service
No. 18-75

The Acting Commissioner of Customs announced today preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of September 2, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

		: CATTLE 700# OR MORE		: January 1 to Sept. 2, 1939	
		: (Other than Dairy Cows)		: CATTLE : WHOLE :	
		: July 1-Sept. 2 : Jan. 1-Sept. 2 :		: UNDER 200# : MILK : CREAM	
		: 1939 (Head) : 1939 (Head) :		: (Head) : (Gallon) : (Gallon)	
TOTAL IMPORTS	51,585	175,744	99,052	4,479	1,162
Percent of Quota	- 1/	- 2/	99.05%	0.149%	0.077%
COUNTRY OF EXPORT					
Canada	43,900	129,915	68,614	4,479	580
Other Countries	7,685	45,829	30,438	-	582
CUSTOMS DISTRICT					
Alaska	-	-	-	366	8
Arizona	378	9,487	16,413	-	-
Buffalo	8,008	35,262	5,006	-	-
Chicago	585	940	-	-	-
Dakota	6,305	16,203	5,979	2,066	267
Duluth & Superior	-	39	1	-	-
El Paso	5,221	28,549	12,829	-	-
Galveston	132	132	14	-	-
Los Angeles	-	253	7	-	-
Maine & N. H.	29	50	484	1,336	37
Maryland	-	187	-	-	-
Massachusetts	17	17	2	-	-
Michigan	7,205	13,515	981	247	113
Minnesota	15,178	43,757	7,142	-	-
Montana & Idaho	204	1,065	66	-	4
New York	1,895	3,679	34,746	-	-
Ohio	-	312	-	-	-
Omaha	-	1,520	-	-	-
Oregon	200	858	-	-	-
Philadelphia	-	104	-	-	-
Pittsburgh	-	111	-	-	-
Puerto Rico	-	-	-	-	582
St. Lawrence	962	994	10,464	354	26
St. Louis	974	974	-	-	-
San Antonio	618	5,214	1,131	-	-
San Diego	362	1,031	44	-	-
San Francisco	-	8	-	-	-
Vermont	65	372	944	110	125
Washington	3,247	11,111	2,799	-	-

1/ The 43,900 head imported from Canada represents 84.88% of the tariff rate quota for the third quarter of the calendar year. The 7,685 head imported from other countries represents 92.81% of the tariff rate quota for the 3rd quarter of the calendar year.

2/ The 175,744 head includes 170,836 head dutiable at the reduced rate under the trade agreement and 4,908 head dutiable at the full tariff rate.

	: Jan.1 to Sept.2,1939	: Sept.15,1938 to Sept.2,1939	
	: FISH, FRESH OR	: WHITE OR IRISH POTATOES	
	: FROZEN, FILLETED,	: CERTIFIED :	
	: ETC., Cod, Haddock,	: SEED :	OTHER
	: Hake, Pollock, Cusk,	:	:
	: Rosefish	:	:
	: (Pounds)	: (Pounds) :	(Pounds)
TOTAL IMPORTS	6,509,860	59,758,730	1,277,401
Percent of Quota	43.40%	66.40%	2.13%
COUNTRY OF EXPORT			
Canada	6,509,860	59,758,730	1,102,855
Other Countries	-	-	174,546
CUSTOMS DISTRICT			
Alaska	-	-	5,599
Buffalo	835,603	48,960	42,000
Chicago	182,450	-	-
Dakota	355	79,680	5,817
Duluth & Superior	49,089	-	120
Florida	-	8,134,439	-
Indiana	24,000	-	-
Los Angeles	2,250	-	-
Maine & N. H.	328,304	5,390,345	100,098
Maryland	-	242,278	55,680
Massachusetts	536,819	1,591,012	43,063
Michigan	2,521,362	459,080	68,065
Minnesota	62,101	-	-
Montana & Idaho	-	-	48,430
New York	187,933	33,972,702	235,237
Ohio	242,780	-	-
Philadelphia	76,481	842,047	553,654
Pittsburgh	53,950	-	-
Puerto Rico	-	23,870	-
Rochester	-	36,356	-
St. Lawrence	569,513	-	18,145
St. Louis	743,099	-	-
San Francisco	3,000	-	-
South Carolina	-	487,338	-
Vermont	46,585	117,060	4,693
Virginia	-	8,312,788	-
Washington	28,074	20,775	96,800
Wisconsin	16,112	-	-

PRESS RELEASE

The Acting Commissioner of Customs today announced preliminary figures for imports of commodities coming into the United States from the Philippine Islands under the quota provisions of the Philippine Independence Act, during the period January 1 to September 2, 1939; under the Cordage Act of 1935, during the period May 1 to September 2, 1939; and the percentage that such imports bear to the totals allowable under the quota provisions as follows:

	January 1 to September 2, 1939			May 1 - Sept.
		REFINED	UNREFINED	2, 1939
Customs District	COCONUT OIL	SUGAR	SUGAR	CORDAGE
	(Pounds)	(Pounds)	(Pounds)	(Pounds)
TOTAL IMPORTS	242,787,959	84,171,775	1,458,648,499	1,165,216
Percent of Quota	54.19%	75.15%	81.40%	19.42%
Chicago	-	-	-	41,044
Galveston	-	-	49,189,792	45,479
Georgia	-	-	13,314,664	-
Hawaii	6,600	-	-	46,906
Los Angeles	2,247,340	23,701,983	2,187,935	187,636
Maryland	4,288,800	-	124,816,267	-
Massachusetts	45,007,228	-	75,070,394	32,829
Mobile	-	-	-	2,283
New Orleans	46,555,621	-	221,356,910	7,897
New York	130,518,668	1,012,080	616,352,505	263,336
Ohio	-	-	-	8,274
Oregon	-	19,845,431	322,715	-
Philadelphia	4,283,538	-	349,108,802	-
Puerto Rico	44,797	-	-	229,825
San Francisco	7,858,155	-	834,367	275,259
Virginia	1,056,840	-	4,504,976	-
Washington	920,372	39,612,281	1,589,172	24,448

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

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Thursday, September 14, 1939.

Press Service
No. 18-76

The Acting Commissioner of Customs today announced preliminary figures for imports of commodities coming into the United States from the Philippine Islands under the quota provisions of the Philippine Independence Act, during the period January 1 to September 2, 1939; under the Cordage Act of 1935, during the period May 1 to September 2, 1939; and the percentage that such imports bear to the totals allowable under the quota provisions as follows:

Customs District	January 1 to September 2, 1939			May 1 - Sept.
	COCONUT OIL	REFINED SUGAR	UNREFINED SUGAR	2, 1939 CORDAGE
	(Pounds)	(Pounds)	(Pounds)	(Pounds)
TOTAL IMPORTS	242,787,959	84,171,775	1,458,648,499	1,165,216
Percent of Quota	54.19%	75.15%	81.40%	19.42%
Chicago	-	-	-	41,044
Galveston	-	-	49,189,792	45,479
Georgia	-	-	13,314,664	-
Hawaii	6,600	-	-	46,906
Los Angeles	2,247,340	23,701,983	2,187,935	187,636
Maryland	4,288,800	-	124,816,267	-
Massachusetts	45,007,228	-	75,070,394	32,829
Mobile	-	-	-	2,283
New Orleans	46,555,621	-	221,356,910	7,897
New York	130,518,668	1,012,080	616,352,505	263,336
Ohio	-	-	-	8,274
Oregon	-	19,845,431	322,715	-
Philadelphia	4,283,538	-	349,108,802	-
Puerto Rico	44,797	-	-	229,825
San Francisco	7,858,155	-	834,367	275,259
Virginia	1,056,840	-	4,504,976	-
Washington	920,372	39,612,281	1,589,172	24,448



COMMISSIONER OF
ACCOUNTS AND DEPOSITS

TREASURY DEPARTMENT

WASHINGTON

September 7, 1939

R-57-PP
L-Dr-Ccl

TO MR. DUFFIELD:

During the month of August, 1939, the following
market transactions took place in direct and guaran-
teed securities of the Government:

Purchases	\$3,297,000
Sales	<u>1,250</u>
Net purchases	<u>\$3,295,750</u>

Wt

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Friday, September 15, 1939.

Press Service
No. 18-77

Market transactions in Government securities for Treasury investment accounts in August, 1939, resulted in net purchases of \$3,295,750, Secretary Morgenthau announced today.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Friday, September 15, 1939.

Press Service
No. 18-78

Secretary Morgenthau today made public the following exchange of correspondence:

September 15, 1939.

My dear Mr. Secretary:

In accordance with the several conversations which we have had beginning last March, I am now submitting to you my resignation as Technical Assistant.

I shall remember with the greatest pleasure the five years during which I was privileged to work with you, and I leave that association with real regret. I particularly appreciate your kindness in recognizing the personal considerations which have induced me to return to private employment.

If from time to time you wish to call on me in any way, I shall feel honored to be of service to you.

Sincerely,

ARCHIE LOCHHEAD.

Honorable Henry Morgenthau, Jr.,

Secretary of the Treasury.

September 15, 1939.

My dear Archie:

Although I have known for some months that you planned to leave the Treasury about this time, I accept your resignation with sincere regret.

I am deeply grateful to you for the loyal and able service you have rendered. In a field of Government activity which was uncharted when you entered it, you have established a record which will be a challenge to your successors. Your work has always been exacting and frequently has been of critical importance. That you have handled it so splendidly should be a source of pride to you. The Treasury has been fortunate to have had a person of your resourcefulness and integrity in a position of such responsibility, and I note with pleasure your offer to be of further assistance to the Treasury at any time we may need to call on you.

I am sure that you know how much I personally have enjoyed our relationship. May you find the greatest success and happiness in your new work.

Sincerely,

H. MORGENTHAU, JR.
Secretary of the Treasury.

Mr. Archie Lochhead,
Technical Assistant
to the Secretary,
Treasury Department,
Washington, D. C.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Monday, September 18, 1939.
9/15/39.

Press Service
No. 18-79

To assist in the execution of the national defense program, Secretary Morgenthau has developed a formula to facilitate operations under Army or Navy contracts which are subject to the Vinson-Trammell Act. This Act limits contractors' profits on naval vessels to 10 percent and on military and naval aircraft to 12 percent of the contract price; the Bureau of Internal Revenue enforces the limitation.

Secretary Morgenthau has informed the Secretary of War and the Acting Secretary of the Navy of his willingness to negotiate closing agreements, which are authorized by section 3760 of the Internal Revenue Code, with contractors who must enlarge their facilities in order to meet Army or Navy needs. These closing agreements, which would be binding on both the Treasury and the contractor, would set forth, in advance of the completion of the contracts, the manner in which the Bureau of Internal Revenue is to treat the cost of any special facilities in the computation of the contractor's profits under the Vinson-Trammell Act. Normally, in the absence of the closing agreement procedure, the cost of new facilities may be amortized by depreciation or obsolescence allowances determinable only upon completion of the contract.

The Army or Navy will certify to the Treasury its opinion concerning the proper percentage of cost to be allowed as a deduction.

When the Army or Navy certifies to the Treasury that installation of special facilities by a contractor is necessary for the national defense program and that, due to technical considerations, such facilities will be partially or totally useless after completion of the contract, the Treasury, at the time the contract is signed, will agree on the basis of the facts in each particular case to allow a fixed percentage of reasonable cost to be charged when the profits are computed under the Vinson-Trammell Act.

The Treasury, War and Navy departments each has special committees to handle matters under the Vinson-Trammell Act; the three committees meet jointly to consider common problems.

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Tuesday, September 19, 1939.
9/18/39

Press Service
No. 18-80

Commissioner of Customs Basil Harris today issued the following statement showing imports of distilled liquors and wines, and duties collected thereon, covering the month of July, 1939, with comparative figures for the months of July, 1938, and June, 1939, and the first seven months of the calendar years 1938 and 1939, respectively:

	: July	: June	: July	: 7 Mos. (Jan.-July)	
	: 1939	: 1939	: 1938	: 1939	: 1938
DISTILLED LIQUORS					
(Proof Gallons)					
Stock in Customs					
Bonded Warehouses					
at beginning.....	4,137,878	4,122,943	3,493,666	4,214,134	3,709,510
Total Imports (Free					
and Dutiable).....	759,413	789,195	724,066	5,287,500	5,727,069
Available for Con-					
sumption.....	4,897,291	4,912,138	4,217,732	9,501,634	9,436,579
Entered into Con-					
sumption (a).....	630,102	769,396	742,291	5,180,395	5,924,165
Stock in Customs					
Bonded Warehouses					
at end.....	4,265,314	4,137,878	3,466,515	4,265,314	3,466,515
STILL WINES					
(Liquid Gallons)					
Stock in Customs					
Bonded Warehouses					
at beginning.....	1,151,292	1,101,341	1,320,709	1,121,505	1,430,547
Total Imports (Free					
and Dutiable).....	237,157	256,275	133,443	1,747,322	1,297,613
Available for Con-					
sumption.....	1,388,449	1,357,616	1,454,152	2,868,827	2,728,160
Entered into Con-					
sumption (a).....	153,116	206,282	148,283	1,629,207	1,412,169
Stock in Customs					
Bonded Warehouses					
at end.....	1,235,118	1,151,292	1,305,866	1,235,118	1,305,866
SPARKLING WINES					
(Liquid Gallons)					
Stock in Customs					
Bonded Warehouses					
at beginning.....	321,014	306,297	294,136	257,942	271,133
Total Imports (Free					
and Dutiable).....	31,512	50,320	17,443	255,417	172,125
Available for Con-					
sumption.....	352,526	356,617	311,579	513,359	443,258
Entered into Con-					
sumption (a).....	20,249	35,555	18,153	180,701	148,401
Stock in Customs					
Bonded Warehouses					
at end.....	332,253	321,014	293,426	332,253	293,426
DUTIES COLLECTED ON:					
Distilled Liquors.....	\$1,555,592	\$1,906,846	\$1,822,574	\$12,839,457	\$14,607,297
Still Wines.....	126,391	170,454	125,800	1,419,244	1,227,513
Sparkling Wines....	60,381	105,966	53,814	540,303	437,892
Total Duties Col-					
lected on liquor....	\$1,742,364	\$2,183,266	\$2,002,188	\$14,799,004	\$16,272,702

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

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, September 19, 1939.
9/18/39

Press Service

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 20 and to mature December 20, 1939, which were offered on September 15, were opened at the Federal Reserve banks on September 18.

The details of this issue are as follows:

Total applied for - \$480,166,000
Total accepted - 100,046,000

Range of accepted bids:

High	-	99.980	Equivalent rate approximately	0.079 percent
Low	-	99.966	"	"
Average price	-	99.968	"	"

(72 percent of the amount bid for at the low price was accepted)



TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, September 19, 1939.
9/18/39

Press Service
No. 18-81

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 20 and to mature December 20, 1939, which were offered on September 15, were opened at the Federal Reserve banks on September 18.

The details of this issue are as follows:

Total applied for - \$480,166,000
Total accepted - 100,046,000

Range of accepted bids:

High	-	99.980	Equivalent rate approximately	0.079	percent
Low	-	99.966	"	"	"
Average price	-	99.968	"	"	"

(72 percent of the amount bid for at the low price was accepted)

Sep 19

Release to a.m.s.

Acting under the provisions of the "strategic and critical materials" act of the 76th Congress, Secretary Morgenthau today ordered the Procurement Division of the Treasury Department to advertise for bids for ~~tons~~ ^{pounds} of manganese ore, in quantities ~~from 2,000 to 10,000 tons~~ ^{from 2,000 to 10,000 tons}. The ~~amount to be purchased will be determined~~ ^{amount to be purchased will be determined} by the Procurement Division. Advertisements for the purchase of other essentials to

"the needs of industry for the manufacture of supplies for the armed forces and the civilian population in time of national emergency," and required quantities are to follow as soon as specifications/are determined by a board set up under the act.

④ — Sec 4 This board consisting of the Secretary of War, Secretary of the Navy, and the Secretary of Interior, acting jointly through the agency of the Army and Navy Munitions Board, is authorized under the law to determine which materials are strategic and critical. They are aided by the Secretaries of State, Treasury and Commerce.

⑤ Bids for the purchase of the manganese ore will be opened in Washington on Oct., 19. Bids for other essential materials will be opened 30 days after.

② The manganese, must be from new importations or from domestic mines and must not be drawn from stocks now in warehouses, thus assuring a net addition to the nation's available supply.

Acting under the provisions of the "strategic and critical materials act" of the 76th Congress, the Procurement Division of the Treasury Department today advertised for bids on various types of manganese ore. The Division asked for ~~bids on~~ ~~delivered at various points~~ bidders to submit prices on ~~varying~~ ~~quantities of varying from 5,000 to 40,000 long tons~~ ore deliveries at Baltimore ports ~~at various points~~ and also asked for prices on varying quantities ~~xx~~ (ranging from 5,000 to 40,000 long tons) at each delivery point. Therefore, the total amount to be purchased can not be determined until the Division has been able to ~~pick the most advantageous~~ ~~prices to~~ ascertain ~~which~~ what quantities can be purchased at each delivery point at the most advantageous price.

18-82

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, September 19, 1939.
9/18/39

Press Service
No. 18-82

Acting under the provisions of the "strategic and critical materials act" of the 76th Congress, the Procurement Division of the Treasury Department today advertised for bids on various types of manganese ore. The Division asked bidders to submit prices on ore deliveries at Baltimore ports and also asked for prices on varying quantities (ranging from 5,000 to 40,000 long tons) at each delivery point. Therefore, the total amount to be purchased can not be determined until the Division has been able to ascertain what quantities can be purchased at each delivery point at the most advantageous price.

The manganese offered on these bids must be from **new** importations or from domestic mines and must not be drawn from stocks now in warehouses, thus assuring a net addition to the nation's available supply.

Bids for the purchase of the manganese ore will be opened in Washington on October 19, 1939.

Advertisements for the purchase of other essentials to "the needs of industry for the manufacture of supplies for the armed forces and the civilian population in time of national emergency," are to **follow** as soon as specifications and required quantities are determined by a board set up under the act.

Materials acquired under this Act except for rotation to prevent deterioration shall be used only upon the order of the President in time of war, or when he shall find that a national emergency exists with respect to national defense as a consequence of the threat of war.

- 2 -

A board consisting of the Secretary of War, Secretary of the Navy, and the Secretary of Interior, acting jointly through the agency of the Army and Navy Munitions Board, is authorized under the law to determine which materials are strategic and critical. They are aided by the Secretaries of State, Treasury and Commerce.

-oOo-

18-83

PRESS RELEASE

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Period Covered	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to Sept. 9, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from Canada	50,078	96.83% of quota for third quarter of calendar year
July 1 to Sept. 9, 1939	Cattle weighing 700 pounds or more each, other than dairy cows, from other countries	7,707	93.08% of quota for third quarter of calendar year
Jan. 1 to Sept. 9, 1939	Cattle weighing less than 200 pounds each	99,896	99.90% of quota for calendar year

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Tuesday, September 19, 1939.

Press Release
No. 18-83

The Commissioner of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption have been accepted covering cattle subject to the quota provisions of the Canadian Trade Agreement, as follows:

Period Covered	Class of Cattle	Head	Percent of Tariff Rate Quota
July 1 to Sept. 9, 1939.	Cattle weighing 700 pounds or more each, other than dairy cows, from Canada	50,078	96.83% of quota for third quarter of calendar year
July 1 to Sept. 9, 1939.	Cattle weighing 700 pounds or more each, other than dairy cows, from other countries	7,707	93.08% of quota for third quarter of calendar year
Jan. 1 to Sept. 9, 1939.	Cattle weighing less than 200 pounds each	99,896	99.90% of quota for calendar year

The Procurement Division of the Treasury Department today ~~an-~~
~~nounced that on September 20, 1939, it would advertise for bids~~
on tungsten ore and chromium ore under the provisions of the "strategic
and critical materials act" ~~of the 76th Congress~~

The Division will ask bidders to submit prices on ^{tungsten} ore deliveries
at the U. S. Army General Depot, Columbus, Ohio, and for chromium ore
deliveries at the U. S. Army General Depot, New Cumberland, Pennsyl-
vania, or the U. S. Army Ordnance Depot, Ogden, Utah. Bidders

are asked to submit prices on varying quantities
between 2,000 and 6,000 tons for delivery at
each army depot. Ore offered ~~from~~ ^{on} these
contracts must be of new importations
or materials available from domestic
mines and not warehouses.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, September 20, 1939.

Press Service
No. 18-84

The Procurement Division of the Treasury Department today advertised for bids on tungsten ore and chromium ore under the provisions of the strategic and critical materials act.

The Division will ask bidders to submit prices on tungsten ore deliveries at the United States Army General Depot, Columbus, Ohio, and for chromium ore deliveries at the United States Army General Depot, New Cumberland, Pennsylvania, or the United States Army Ordnance Depot, Ogden, Utah. Bidders are asked to submit prices on varying quantities between 2,000 and 6,000 tons for delivery at each army depot. Ore offered on these contracts must be new importations or materials available from domestic mines and not warehouses.

—oOo—

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, September 26, 1939.
9/25/39

Press Service

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 27 and to mature December 27, 1939, which were offered on September 22, were opened at the Federal Reserve banks on September 25.

The details of this issue are as follows:

Total applied for	-	\$548,014,000
Total accepted	-	100,726,000

Range of accepted bids:

High	-	99.989	Equivalent rate approximately	0.044	percent
Low	-	99.978	"	"	"
Average price	-	99.979	"	"	"

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, September 26, 1939.
9/25/39.

Press Service
No. 18-85

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated September 27 and to mature December 27, 1939, which were offered on September 22, were opened at the Federal Reserve banks on September 25.

The details of this issue are as follows:

Total applied for - \$548,014,000
Total accepted - 100,726,000

Range of accepted bids:

High	-	99.989	Equivalent rate approximately	0.044	percent
Low	-	99.978	"	"	"
Average price	-	99.979	"	"	"

—oOo—

TREASURY DEPARTMENT
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS
Thursday, September 21, 1939.

9/20/39

Press Service
No. 18-86

Secretary Morgenthau today announced the designation of fourteen Treasury Agents and two Coast Guard commanders as co-ordinators of the Department's enforcement activities in their respective districts.

The new co-ordinators will report to Chief Treasury Agent Elmer Lincoln Irey and will serve for the next four months, relieving Coast Guard officers whose duties have been increased by enforcement responsibilities under the President's neutrality proclamations.

Notification to the individuals by Assistant Secretary Herbert E. Gaston of the change in co-ordinationship provided for rotation of the posts among supervising Treasury Agents in each district, beginning January 31, 1940. The new duties, he pointed out, will be in addition to the present assignments of each officer.

Co-ordinators and assistant co-ordinators by Treasury districts are as follows:

Treasury District No. 1 (New England States, with headquarters at Boston) - Co-ordinator, District Supervisor Sidney Sherwood of the Alcohol Tax Unit; assistant co-ordinator, Special Agent in Charge Clifton E. Mack of the Intelligence Unit.

Treasury Districts No. 2 and No. 4 (New York, New Jersey and Delaware, with headquarters in New York City and Newark) - Co-ordinator, Special Agent in Charge Hugh McQuillan of the Intelligence Unit; assistant co-ordinator, Supervising Agent Garland Williams of the Bureau of Narcotics.

Treasury District No. 3 (Pennsylvania, with headquarters at Philadelphia) - Co-ordinator, District Supervisor E. C. Dougherty of the Alcohol Tax Unit; assistant co-ordinator, Special Agent in Charge Arthur Nichols of the Intelligence Unit.

Treasury District No. 5 (Maryland, District of Columbia, Virginia, West Virginia and North Carolina, with headquarters at Baltimore) Co-ordinator, Supervising Customs Agent F. R. Proctor; assistant co-ordinator, Supervising Agent Harry Cooper of the Secret Service.

Treasury District No. 6 (South Carolina, Georgia, Alabama and Florida, with headquarters at Atlanta) - Co-ordinator, Special Agent in Charge E. C. Palmer of the Intelligence Unit; assistant co-ordinator, Supervising Customs Agent E. A. Gleason.

Treasury District No. 7 (Kentucky and Tennessee, with headquarters at Louisville) - Co-ordinator, Supervising Agent G. W. Cunningham of the Bureau of Narcotics; assistant co-ordinator, District Supervisor H. B. Taylor of the Alcohol Tax Unit.

Treasury District No. 8 (Michigan and Ohio, with headquarters at Detroit) - Co-ordinator, Supervising Agent George F. Boos of the Secret Service; assistant co-ordinator, Supervising Customs Agent C. E. Wyatt.

Treasury District No. 9 (Illinois, Indiana and Wisconsin, with headquarters at Chicago) - Co-ordinator, Special Agent in Charge Arthur P. Madden of the Intelligence Unit; assistant co-ordinator, Supervising Agent T. J. Callaghan of the Secret Service.

Treasury District No. 10 (Texas, Louisiana and Mississippi, with headquarters at Houston) - Co-ordinator, Supervising Agent F. V. Sorrells of the Secret Service; assistant co-ordinator, Supervising Agent Joseph Bell of the Bureau of Narcotics.

Treasury District No. 11 (Missouri, Kansas, Arkansas, and Oklahoma, with headquarters at Kansas City) - Co-ordinator, Supervising Agent J. B. Greeson of the Bureau of Narcotics; assistant co-ordinator, District Supervisor J. T. Burkett of the Alcohol Tax Unit.

Treasury District No. 12 (Minnesota, Iowa, North Dakota, South Dakota and Nebraska, with headquarters at St. Paul) - Co-ordinator, District Supervisor L. B. Connell of the Alcohol Tax Unit; assistant co-ordinator, Special Agent in Charge John Glutsch of the Intelligence Unit.

Treasury District No. 13 (Wyoming, Utah, Colorado, Arizona, and New Mexico, with headquarters at Denver) - Co-ordinator, Supervising Agent R. K. Goddard of the Secret Service; assistant co-ordinator, District Supervisor A. V. Anderson of the Alcohol Tax Unit.

Treasury District No. 14 (California and Nevada, with headquarters at San Francisco) - Co-ordinator, Special Agent in Charge Ralph R. Read of the Intelligence Unit; assistant co-ordinator, Supervising Agent Thomas B. Foster of the Secret Service.

Treasury District No. 15 (Washington, Oregon, Idaho and Montana, with headquarters at Seattle) - Co-ordinator, Supervising Customs Agent Joseph L. Green; assistant co-ordinator, District Supervisor W. R. Woods, Jr., of the Alcohol Tax Unit.

Territory of Hawaii - Co-ordinator, Commander G. F. Finley, United States Coast Guard.

Puerto Rico and the Virgin Islands - Co-ordinator, Commander W. F. Towle, United States Coast Guard.

In thanking Rear Admiral R. R. Waesche, Coast Guard commandant, for the services of his officers since Secretary Morgenthau first co-ordinated Treasury Department enforcement in 1934, Assistant Secretary Gaston wrote that "this adjustment of field co-ordination direction was made advisable by the changed conditions now existing."

The Secretary, he said, "desires that you extend for him to the various Coast Guard District Commanders who have been serving as Co-ordinators, his appreciation of the valuable services they have rendered, and express to them his wish that they continue to co-operate as fully in Treasury law enforcement work as they have so ably done in the past."

IMMEDIATE

The Procurement Division of the Treasury Department today advertised for bids on manila fiber (abaca) under the provisions of the strategic and critical materials act.

The Division asked bidders to submit prices on ~~the~~ fiber to be shipped from the Philippine Islands for delivery at the U. S. Army Supply Base, South Boston, Massachusetts. Prices were asked on quantities ranging from 500 to 7,000 bales, of at varying grades, and the bidders ~~ix~~ were to be ~~was~~ requested to indicate whether the material ~~offered~~ offered is of domestic or foreign origin.

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, September 21, 1939.

Press Service
No. 18-87

The Procurement Division of the Treasury Department today advertised for bids on manila fiber (abaca) under the provisions of the strategic and critical materials act.

The Division asked bidders to submit prices on fiber to be shipped from the Philippine Islands for delivery at the U. S. Army Supply Base, South Boston, Massachusetts. Prices were asked on quantities ranging from 500 to 7,000 bales of varying grades, and the bidders were requested to indicate whether the material to be offered is of domestic or foreign origin.

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HEADQUARTERS

ADDRESS THE COMMANDANT, U. S. COAST GUARD
AND REFER TO NO. P-74

TREASURY DEPARTMENT

UNITED STATES COAST GUARD

WASHINGTON 20 September, 1939.

MEMORANDUM FOR PUBLIC RELATIONS:

The following cadets have been appointed to the United States Coast Guard Academy since 11 September, 1939:

X (23) Lewis W. Tibbits, Jr.
162 Homochitto Street,
Natchez, Miss.

Hugh F. Lusk, X
653 Washington St.
Quincy, Mass.

John K. Hanninen,
R.F.D. 4,
Manchester, N. H.

431 William P. Thoman,
115 Corlies Avenue,
Pelham, New York.

30 Bainbridge B. Leland,
153 Flower Avenue West,
Watertown, New York.

John L. Haney,
619 Spruce St.
Morgantown, W. Va.

4 (3) John W. Sutherland,
1135 East 8th Street,
Tucson, Arizona.

33 Uriah H. Leach, Jr.
337 42nd Street,
Newport News, Virginia

Robert E. Emerson
404 Alta Ave.
Santa Monica, Calif.

4 (14) Stanton D. Smith,
1204 West Green Street,
Urbana, Illinois.

29 Harry E. Lawrence, Jr.
Cazenovia, New York.

Charles Dorian
2 Oakland St.
Natick, Mass.

X (23) Herbert F. Smith,
40 Blossom Street,
E. Dedham, Massachusetts.

32 Richard W. Jungck,
2625 N.E. 20th Avenue,
Portland, Oregon

David E. Day,
Twin Falls, Idaho.

4 (1) Charles M. Shepard III.,
56 South Catherine Street,
Mobile, Alabama.

28 Robert B. Johnson,
5 East State Street,
Gloversville, New York.

Robert P. Cunningham
17 Appleton St.,
Saugus, Mass.

4 (11) Billy R. Ryan,
Box 423,
Arcadia, Florida.

Charles E. Johnson,
1743 West Monroe Street,
Phoenix, Arizona.

Joseph L. Butt,
18 Ellerton Road,
Quincy, Mass.

4 (22) Jerry K. Rea,
Box 1212,
Sardis, Miss.

34 Wells F. Impson,
2532 Royal Court,
Seattle, Washington.

Ross A. Butler
195 Huntington St.,
New London, Conn.

4 (8) Charles P. Olson,
5347 Sumner Avenue,
Eagle Rock, California.

(21) Samuel L. Fuller,
106 Fairmount Street,
Lowell, Massachusetts.

Cleveland C. Barry
951 14th St.,
Santa Monica, Calif.

4 (7) Reino K. Niskanen,
USS ALTAIR,
San Diego, California.

(16) Sherman Frick,
Route 1, Box 40-A,
Church Street,
Mountain View, California.

Harvey Niell Avila
164 Canal St.
Stapleton, S. I. N.

X (12) John S. MacNaughton,
2525 Potomac Avenue, N. E.,
Atlanta, Georgia.

(15) Louis L. Hibbs,
428 1/2 Isabella St.,
Sioux City, Iowa.

Arthur A. Atkinson
20 Hilltop Avenue,
Lexington, Mass.

X (16) Donald Boyd Anderson
105 Wellington Hill St.
Mattapan, Mass.

(9) Robert A. Adams,
48 Fairfield Ave.,
Hartford, Conn.

Pickay pms

Coast Guard Headquarters,
Washington, D. C.,
September 21, 1939.

18-88

Press Release

~~The~~ Commandant of the United States Coast Guard, Rear
Admiral R. R. Waesche, ^{today} ~~announced this date~~ that 35 additional
cadets are being appointed to the United States Coast Guard
Academy in the class of 1943, to report ~~at that place~~ ^{New London, Conn.} not
later than September 25~~th~~ ^x 1939. These appointments were
made from among those who successfully passed the ~~rigid~~ ^{competitive}
examination held throughout the nation on June 14, ~~1939~~.

(List of names attached)

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TREASURY DEPARTMENT
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS
Friday, September 22, 1939
9/21/39

Press Service
No. 18-88

Rear Admiral R. R. Waesche, Commandant of the United States Coast Guard, today announced that thirty-five additional cadets are being appointed to the United States Coast Guard Academy in the class of 1943, to report at New London, Conn., not later than September 25. These appointments were made from among those who successfully passed the competitive examination held throughout the nation on June 14.

ALABAMA

Charles M. Shepard III.,
56 South Catherine Street,
Mobile

ARIZONA

Charles E. Johnson,
1743 West Monroe Street,
Phoenix

John W. Sutherland,
1135 East 8th Street,
Tucson

CALIFORNIA

Cleveland C. Barry,
951 14th Street,
Santa Monica

Robert E. Emerson,
404 Alta Avenue,
Santa Monica

Sherman Frick,
Route 1, Box 40-A,
Church Street,
Mountain View

Reino K. Niskanen,
USS ALTAIR,
San Diego

Charles P. Olson,
5347 Sunner Avenue,
Eagle Rock

CONNECTICUT

Robert A. Adams,
48 Fairfield Avenue,
Hartford

Ross A. Butler,
195 Huntington Street,
New London

FLORIDA

Billy R. Ryan,
Box 423,
Arcadia

GEORGIA

John S. MacNaughton,
2525 Potomac Avenue, N.E.,
Atlanta

IDAHO

David E. Day,
Twin Falls,

ILLINOIS

Stanton D. Smith,
1204 West Green Street,
Urbana

IOWA

Louis L. Hibbs,
428 $\frac{1}{4}$ Isabella Street,
Sioux City

MASSACHUSETTS

Donald Boyd Anderson,
105 Wellington Hill Street,
Mattapan

MASSACHUSETTS

Arthur A. Atkinson, Jr.,
20 Hilltop Avenue,
Lexington

Joseph L. Butt,
18 Ellerton Road,
Quincy

Robert P. Cunningham,
17 Appleton Street,
Saugus

Charles Dorian
2 Oakland Street,
Natick

Samuel L. Fuller,
106 Fairmount Street,
Lowell

Hugh F. Lusk,
653 Washington Street,
Quincy

Herbert F. Smith,
40 Blossom Street,
East Dedham

MISSISSIPPI

Jerry K. Rea,
Box 1212,
Sardis

Lewis W. Tibbits, Jr.,
162 Homochitto Street,
Natchez

NEW HAMPSHIRE

John K. Hanninen,
R.F.D. 4,
Manchester

NEW YORK

Harvey Niell Aviles,
164 Canal Street,
Stapleton, Staten Island

Robert B. Johnson,
5 East State Street,
Gloversville

Harry E. Lawrence, Jr.
Cazenovia

Bainbridge B. Leland,
153 Flower Avenue West,
Watertown

William P. Thoman,
115 Corlies Avenue,
Pelham

OREGON

Richard W. Jungck,
2625 N. E. 20th Avenue,
Portland

VIRGINIA

Uriah H. Leach, Jr.,
337 42nd Street,
Newport News

WASHINGTON

Wells F. Impson
2532 Royal Court,
Seattle

WEST VIRGINIA

John L. Haney,
619 Spruce Street,
Morgantown

~~FORMER COMMISSIONER OF LIGHTHOUSES RETIRING~~

18-89

9 Capt. Harold D. King, former Commissioner of Lighthouses of the Department of Commerce, and since the consolidation of the Lighthouse Service with the United States Coast Guard, ~~by executive order~~ on July 1, Assistant to ~~Admiral~~ ^{the} ~~Commandant of the Coast Guard~~ ^{latter Service, retired from active duty, today}. He assumed ^{with} an inactive status under the provisions of the Act of August 10, 1939, relating to employees of the former Lighthouse Service having thirty years or more service.

9 Captain King was appointed Commission^{er} of Lighthouses in 1935, upon the retirement of former Commissioner ~~Payson~~ ^{after} having served for several years ~~just~~ ^{prior to that} as Deputy Commissioner. He first entered the Government service in 1902, ~~served~~ with the Coast and Geodetic Survey. In 1911 he entered the Lighthouse Service, and from that time until his transfer to Washington as Deputy Commissioner was in charge of three important lighthouse districts, including a long tour of duty in the fifth district, the headquarters of which were then in Baltimore.

By designation of the President, ~~Captain King~~ ^{the lighthouse commissioner} represented the United States at a meeting of an international committee at Genoa in 1929 for the consideration of a uniform system of buoyage and lighting of the coasts of the world.

Captain King was tendered a luncheon at the Department of Commerce today by his former official family and associates in the Department of Commerce. Speakers at this luncheon included Admiral L. C. Covell, United States Coast Guard; Admiral H. F. Johnson, United States Coast Guard; Col. J. Monroe Johnson, Assistant Secretary of Commerce; Malcolm L. Kerlin, Administrative Assistant to the Secretary of Commerce, and Judge Miller C. Foster, Assistant to Col. Johnson, ~~in the Department of Commerce.~~

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TREASURY DEPARTMENT
United States Coast Guard
Washington

FOR IMMEDIATE RELEASE
Friday, September 22, 1939.

Press Service
No. 18-89

Capt. Harold D. King, former Commissioner of Lighthouses of the Department of Commerce and, since the consolidation of the Lighthouse Service with the United States Coast Guard on July 1, Assistant to the Commandant of the latter Service, today retired from active duty. He will assume an inactive status under the provisions of the Act of August 10, 1939, relating to employees of the former Lighthouse Service having thirty years or more service.

Capt. King was appointed Commissioner of Lighthouses in 1935 after having served for several years as Deputy Commissioner. He first entered the Government service in 1902 with the Coast and Geodetic Survey. In 1911 he entered the Lighthouse Service, and from that time until his transfer to Washington as Deputy Commissioner was in charge of three important lighthouse districts, including a long tour of duty in the fifth district, the headquarters of which were then in Baltimore.

By designation of the President, the lighthouse commissioner represented the United States at a meeting of an international committee at Genoa in 1929 for the consideration of a uniform system of buoyage and lighting of the coasts of the world.

Capt. King was tendered a luncheon at the Department of Commerce today by his former official family and associates in the Department of Commerce. Speakers at this luncheon included Admiral L. C. Covell, United States Coast Guard; Admiral H. F. Johnson, United States Coast Guard; Colonel J. Monroe Johnson, Assistant Secretary of Commerce; Malcolm L. Kerlin, Administrative Assistant to the Secretary of Commerce, and Judge Miller C. Foster, Assistant to Colonel Johnson.

18-90

9/26/39

R-St-7K
J-On-Ed

PRESS RELEASE

The Bureau of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 50,898 head from Canada during the period July 1 to September 16, 1939, and 7,726 head from other countries during this period.

This total from Canada represents 98.4 percent and that from other countries 93.3 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the trade agreement with Canada.

These preliminary reports also show that the tariff rate quota provided for in this trade agreement, which limits the number of head of cattle weighing less than 200 pounds each which may be imported at the reduced rate provided for therein to 100,000 head during the calendar year, was filled during the week ended September 16, 1939.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Tuesday, September 26, 1939.

Press Service
No. 18-90

The Bureau of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 50,898 head from Canada during the period July 1 to September 16, 1939, and 7,726 head from other countries during this period.

This total from Canada represents 98.4 percent and that from other countries 93.3 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the trade agreement with Canada.

These preliminary reports also show that the tariff rate quota provided for in this trade agreement, which limits the number of head of cattle weighing less than 200 pounds each which may be imported at the reduced rate provided for therein to 100,000 head during the calendar year, was filled during the week ended September 16, 1939.

COTTON CARD STRIPS, COMBER WASTE, LAP WASTE, SLIVER WASTE, AND ROVING WASTE, WHETHER OR NOT MANUFACTURED OR OTHERWISE ADVANCED IN VALUE. Annual quotas commencing September 20, by countries of origin:

Total quota, provided, however, that not more than 33-1/3 percent of the quotas shall be filled by cotton wastes other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length in the case of the following countries: United Kingdom, France, Netherlands, Switzerland, Belgium, Germany and Italy:

(In Pounds)

Country of Origin	: Established : TOTAL QUOTA :	TOTAL IMPORTS Sept. 20 to 23, 1939	: Established : 33-1/3% of : Total Quota	Imports Sept. 20 to 23, 1939 1/
United Kingdom	4,323,457	2,107	1,441,152	2,107
Canada	239,690	-	-	-
France	227,420	-	75,807	-
British India	69,627	7,954	-	7,954
Netherlands	68,240	-	22,747	-
Switzerland	44,388	-	14,796	-
Belgium	38,559	-	12,853	-
Japan	341,535	-	-	-
China	17,322	-	-	-
Egypt	8,135	-	-	-
Cuba	6,544	-	-	-
Germany	76,329	-	25,443	-
Italy	21,263	-	7,088	-
Total	5,482,509	10,016	1,599,886	10,061

1/ Included in total imports, column 2.

PREPARED BY
DIVISION OF STATISTICS AND RESEARCH
BUREAU OF CUSTOMS
TREASURY DEPARTMENT

FOR IMMEDIATE RELEASE

The Bureau of Customs announced today that preliminary reports from the collectors of customs show imports of cotton and cotton waste chargeable to the import quotas established by the proclamation of the President of September 5, 1939, as follows, during the period September 20 to 23, 1939:

COTTON (OTHER THAN HARSH OR ROUGH COTTON OF LESS THAN 3/4 INCH IN STAPLE LENGTH AND CHIEFLY USED IN THE MANUFACTURE OF BLANKETS AND BLANKETING, AND OTHER THAN LINTERS). Annual quotas commencing September 20, by Countries of Origin:

(In Pounds)				
Country of Origin	:	Staple length less	:	Staple length 1-1/8
	:	than 1-1/8 inches	:	inches or more
	:	Imports Sept.	:	Imports Sept.
	:	Established : 20 to 23,	:	Established : 20 to 23,
	:	Quota : 1939	:	Quota : 1939
Egypt and the Anglo-				
Egyptian Sudan	783,816	-	43,451,566	205,721
Peru	247,952	-	2,056,299	-
British India	2,003,483	-	64,942	-
China	1,370,791	-	2,626	-
Mexico	8,883,259	48,664	-	-
Brazil	618,723	-	3,808	-
Union of Soviet				
Socialist Republics	475,124	-	-	-
Argentina	5,203	-	435	-
Haiti	237	-	506	-
Ecuador	9,333	-	-	-
Honduras	752	-	-	-
Paraguay	871	-	-	-
Colombia	124	-	-	-
Iraq	195	-	-	-
British East Africa	2,240	-	29,909	-
Netherlands East				
Indies	71,388	-	-	-
Barbados	-	-	12,554	-
Other British West				
Indies 1/	21,321	-	30,139	-
Nigeria	5,377	-	-	-
Other British West				
Africa 2/	16,004	-	2,002	-
Algeria and Tunisia	-	-	1,634	-
Other French Africa 3/	689	-	-	-
Total	14,516,882	48,664	45,656,420	205,721

1/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

2/ Other than Gold Coast and Nigeria.

3/ Other than Algeria, Tunisia, and Madagascar.

PRESS RELEASE

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9/27/39 18-9

The Commissioner of Customs announced today that preliminary figures showing imports of cotton and cotton waste chargeable to the import quotas established by the proclamation of the President of September 5, 1939, will be issued by the Bureau of Customs as frequently as the activity of the transactions warrants. Tabulations showing these imports will be posted at the Bureau of Customs, Room 808, Wilkins Building and at the Treasury Department, Room 390, Treasury Building, ~~Washington, D. C.~~

Since these figures will be released to the press, copies of the tabulations will not be available for mailing to individual addressees. Importers and others interested should, therefore, arrange to secure this information through their local press or trade associations.

The following tabulation shows preliminary figures for imports of these commodities during the period September 20 to 23, 1939:

TREASURY DEPARTMENT
Washington

FOR RELEASE, MORNING NEWSPAPERS
Wednesday, September 27, 1939
9/26/39

Press Service
No. 18-91

The Commissioner of Customs announced today that preliminary figures showing imports of cotton and cotton waste chargeable to the import quotas established by the proclamation of the President of September 5, 1939, will be issued by the Bureau of Customs as frequently as the activity of the transactions warrants. Tabulations showing these imports will be posted at the Bureau of Customs, Room 808 Wilkins Building, and at the Treasury Department, Room 390 Treasury Building.

Since these figures will be released to the press, copies of the tabulations will not be available for mailing to individual addressees. Importers and others interested should, therefore, arrange to secure this information through their local press or trade associations.

The following tabulation shows preliminary figures for imports of these commodities during the period September 20 to 23, 1939:

COTTON (OTHER THAN HARSH OR ROUGH COTTON OF LESS THAN $\frac{3}{4}$ INCH IN STAPLE LENGTH AND CHIEFLY USED IN THE MANUFACTURE OF BLANKETS AND BLANKETING, AND OTHER THAN LINTERS). Annual quotas commencing September 20, by Countries of Origin:

(In Pounds)				
Country of Origin	Staple length less than $1\frac{1}{8}$ inches		Staple length $1\frac{1}{8}$ inches or more	
	Imports Sept.		Imports Sept.	
	Established	20 to 23,	Established	20 to 23,
	Quota	1939	Quota	1939
Egypt and the Anglo-Egyptian Sudan	783,816	-	43,451,566	205,721
Peru	247,952	-	2,056,299	-
British India	2,003,483	-	64,942	-
China	1,370,791	-	2,626	-
Mexico	8,883,259	48,664	-	-
Brazil	618,723	-	3,808	-
Union of Soviet Socialist Republics	475,124	-	-	-
Argentina	5,203	-	435	-
Haiti	237	-	506	-
Ecuador	9,333	-	-	-
Honduras	752	-	-	-
Paraguay	871	-	-	-
Colombia	124	-	-	-
Iraq	195	-	-	-
British East Africa	2,240	-	29,909	-
Netherlands East Indies	71,388	-	-	-
Barbados	-	-	12,554	-
Other British West Indies 1/	21,321	-	30,139	-
Nigeria	5,377	-	-	-
Other British West Africa 2/	16,004	-	2,002	-
Algeria and Tunisia	-	-	1,634	-
Other French Africa 3/	689	-	-	-
Total	14,516,882	48,664	45,656,420	205,721

1/ Other than Barbados, Bermuda, Jamaica, Trinidad, and Tobago.

2/ Other than Gold Coast and Nigeria.

3/ Other than Algeria, Tunisia, and Madagascar.

COTTON CARD STRIPS, COMBER WASTE, LAP WASTE, SLIVER WASTE, AND ROVING WASTE, WHETHER OR NOT MANUFACTURED OR OTHERWISE ADVANCED IN VALUE. Annual quotas commencing September 20, by countries of origin:

Total quota, provided, however, that not more than 33-1/3 percent of quotas shall be filled by cotton wastes other than card strips and comber wastes made from cottons of 1-3/16 inches or more in staple length in the case of the following countries: United Kingdom, France, Netherlands, Switzerland, Belgium, Germany and Italy:

(In Pounds)				
Country of Origin	: Established TOTAL QUOTA	TOTAL IMPORTS Sept. 20 to 23, 1939	: Established 33-1/3% of Total Quota	Imports Sept. 20 to 23, 1939 1/
United Kingdom	4,323,457	2,107	1,441,152	2,107
Canada	239,690	-	-	-
France	227,420	-	75,807	-
British India	69,627	7,954	-	7,954
Netherlands	68,240	-	22,747	-
Switzerland	44,388	-	14,796	-
Belgium	38,559	-	12,853	-
Japan	341,535	-	-	-
China	17,322	-	-	-
Egypt	8,135	-	-	-
Cuba	6,544	-	-	-
Germany	76,329	-	25,443	-
Italy	21,263	-	7,088	-
Total	5,482,509	10,061	1,599,886	10,061

1/ Included in total imports, column 2.

PRESS RELEASE

9/26/39

18-92
R-84-71
2-02-01

The Commissioner of Customs announced today that instructions have been issued to the collectors of customs to provide for equal opportunities at all ports for clearing cattle under the tariff rate quota on imports of cattle weighing 700 pounds or more each, from countries other than Canada, at the beginning of the fourth quarterly quota period on October 2, 1939.

The Commissioner said that arrangements have been made for all custom-houses where entries, or withdrawals from bonded pastures, for consumption of this class of cattle are likely to occur to open simultaneously on October 2, 1939, at 11:00 A. M. Eastern Standard Time, which will be 10:00 A. M. Central Standard Time, 9:00 A. M. Mountain Standard Time and 8:00 A. M. Pacific Standard Time.

Entries and withdrawals for consumption covering this class of cattle may be accepted at the lower rate of duty of $1\frac{1}{2}$ cents per pound under the trade agreement, provided delivery permit is not released pending determination of their quota status. If delivery permit is desired before such determination, importers of this class of cattle will be required to deposit estimated duties at the full tariff rate of 3 cents per pound. Upon receipt by the Bureau of Customs of complete reports from customs officers covering imports of this class of cattle, the collectors of customs will be advised as to the rates of duty applicable to particular importations, and refund will be made of excessive duties deposited on importations which are found to be within the quota limitation.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Tuesday, September 26, 1939.

Press Service
No. 18-92

The Commissioner of Customs announced today that instructions have been issued to the collectors of customs to provide for equal opportunities at all ports for clearing cattle under the tariff rate quota on imports of cattle weighing 700 pounds or more each, from countries other than Canada, at the beginning of the fourth quarterly quota period on October 2, 1939.

The Commissioner said that arrangements have been made for all custom-houses where entries, or withdrawals from bonded pastures, for consumption of this class of cattle are likely to occur to open simultaneously on October 2, 1939, at 11:00 A. M. Eastern Standard Time, which will be 10:00 A. M. Central Standard Time, 9:00 A. M. Mountain Standard Time and 8:00 A. M. Pacific Standard Time.

Entries and withdrawals for consumption covering this class of cattle may be accepted at the lower rate of duty of $1\frac{1}{2}$ cents per pound under the trade agreement, provided delivery permit is not released pending determination of their quota status. If delivery permit is desired before such determination, importers of this class of cattle will be required to deposit estimated duties at the full tariff rate of 3 cents per pound. Upon receipt by the Bureau of Customs of complete reports from customs officers covering imports of this class of cattle, the collectors of customs will be advised as to the rates of duty applicable to particular importations, and refund will be made of excessive duties deposited on importations which are found to be within the quota limitation.

OFFICE OF THE COMMISSIONER OF CUSTOMS

Sta.

September 25, 1939.

To Mr. Duffield

From the Commissioner of Customs:

Enclosed are statements showing the number and net tonnage of entrances and clearances of vessels for each of the past two fiscal years, which may be suitable for press release.

Basil Harris

Friday P. M's
9-29-39

OK as charged
ELD

CLEARANCES

	Number of Vessels		Net Tonnage of Vessels		Percent of Increase or Decrease	
	1938	: 1939	: 1938	: 1939	: No.:	Tonnage
<u>Direct to Foreign Ports</u>						
Foreign vessels	22,201	21,924	53,444,454	52,309,966	-1.3	-2.1
Domestic vessels	9,892	10,217	19,783,619	17,848,113	3.3	-9.8
Total	32,093	32,141	73,228,073	70,158,079	.2	-4.2
<u>Via Other Domestic Ports with Residue Cargo to Unlade</u>						
Foreign vessels	4,854	5,336	15,657,449	16,809,965	9.9	7.4
Domestic vessels	2,428	2,223	8,557,779	7,362,885	-8.4	-14.0
Total	7,282	7,559	24,215,228	24,172,850	3.8	-.2
<u>Via Other Domestic Ports to Lade</u>						
Foreign vessels	6,547	6,566	19,783,222	19,937,842	.3	.8
Domestic vessels	2,692	2,735	9,236,017	9,226,089	1.6	-.1
Total	9,239	9,301	29,019,239	29,163,931	.7	.5
<u>To Noncontiguous Territory</u>						
Domestic vessels only	6,108	6,420	9,798,294	10,587,978	5.1	8.1
<u>To Intercoastal Ports</u>						
Domestic vessels only	5,468	6,156	20,119,919	22,964,704	12.6	14.1
<u>To Coastwise Ports</u>						
Domestic vessels only	11,700	11,846	23,699,392	23,926,666	1.2	1.0
<u>Total Clearances:</u>						
Foreign vessels	33,602	33,826	88,885,125	89,057,773	.7	.2
Domestic vessels	38,288	39,597	91,195,020	91,916,435	3.4	.8
Total	71,890	73,423	180,080,145	180,974,208	2.1	.5

ENTRANCES

	Number of Vessels		Net Tonnage of Vessels		Percent of Increase or Decrease	
	1938 :	1939 :	1938 :	1939 :	No. :	Tonnage
<u>Direct from Foreign Ports</u>						
Foreign vessels	21,965	21,809	52,236,449	51,566,860	-.7	-1.3
Domestic vessels	12,308	12,650	19,948,397	17,852,747	2.8	-10.5
Total	34,273	34,459	72,184,846	69,419,607	.5	-3.8
<u>Via Other Domestic Ports with Residue Cargo to Unlade</u>						
Foreign vessels	5,505	5,880	17,704,120	18,473,932	6.8	4.3
Domestic vessels	2,574	2,577	9,043,296	8,349,759	.1	-7.7
Total	8,079	8,457	26,747,416	26,823,691	4.7	.3
<u>Via Other Domestic Ports to Lade</u>						
Foreign vessels	6,068	6,276	18,454,820	19,263,859	3.4	4.4
Domestic vessels	2,598	2,469	8,883,451	8,430,874	-5.0	-5.1
Total	8,666	8,745	27,338,271	27,694,733	.9	1.3
<u>From Noncontiguous Territory</u>						
Domestic vessels only	5,544	5,778	9,162,362	9,599,423	4.2	4.8
<u>From Intercoastal Ports</u>						
Domestic vessels only	5,684	6,346	20,843,726	23,592,471	11.6	13.2
<u>From Coastwise Ports</u>						
Domestic vessels only	11,312	11,429	22,815,940	23,601,994	1.0	3.4
<u>Total Entrances:</u>						
Foreign vessels	33,538	33,965	88,395,389	89,304,651	1.3	1.0
Domestic vessels	40,020	41,249	90,697,172	91,427,268	3.1	.8
Total	73,558	75,214	179,092,561	180,731,919	2.3	.9

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see, 9-6
20, 8, 29

Press Service
No 18-93

~~During the fiscal year 1939~~ ^{in fiscal 1939} 75,214 vessels made entry at United States Custom Houses, an increase of 2.3% from the 73,558 ships which entered during the preceding fiscal year, the Commissioner of Customs announced today. The totals include entries at Puerto Rico, Virgin Islands, Hawaii, and Alaska with those for the continental United States.

→ "Entering" is used as a technical term by Customs officials to refer to the filing of certain specific documents with the collectors of customs within a short time after the arrival of the vessel at a port. All vessels, whether of foreign or domestic registry, arriving in this country direct from foreign ports are required to make entry at a Custom House. In addition, all foreign vessels plying between American ports for the purpose either of securing further cargo or of ^{Correct} unloading residue cargo, are required to make entry at each port of call. American vessels, if registered for foreign trade, or if they carry any foreign cargo in bond, are likewise required to make entry at each port of call.

The total number of vessels entering direct from foreign ports during the past fiscal year was 34,459, an increase of .5% from the previous year. The net tonnage of these vessels, however, was smaller than during 1938. Of the above total, the number of foreign vessels was smaller, while the number of American vessels increased by 2.8%.

A
The detailed statement of the number and net tonnage of entrances and clearances of vessels for each of the past two fiscal years ~~is~~ follows:

TREASURY DEPARTMENT
Washington

FOR RELEASE, AFTERNOON NEWSPAPERS
Friday, September 29, 1939
9/28/39

Press Service
No. 18-93

A total of 75,214 vessels made entry at United States Custom Houses in fiscal 1939, an increase of 2.3% from the 73,558 ships which entered during the preceding fiscal year, the Commissioner of Customs announced today. The totals include entries at Puerto Rico, Virgin Islands, Hawaii, and Alaska with those for the continental United States.

The total number of vessels entering direct from foreign ports during the past fiscal year was 34,459, an increase of .5% from the previous year. The net tonnage of these vessels, however, was smaller than during 1938. Of the above total, the number of foreign vessels was smaller, while the number of American vessels increased by 2.8%.

"Entering" is used as a technical term by Customs officials to refer to the filing of certain specific documents with the collectors of customs within a short time after the arrival of the vessel at a port. All vessels, whether of foreign or domestic registry, arriving in this country direct from foreign ports are required to make entry at a Custom House. In addition, all foreign vessels plying between American ports for the purpose either of securing further cargo or of unlading residue cargo, are required to make entry at each port of call. American vessels, if registered for foreign trade, or if they carry any foreign cargo in bond, are likewise required to make entry at each port of call.

A detailed statement of the number and net tonnage of entrances and clearances of vessels for each of the past two fiscal years follows:

ENTRANCES

	Number of Vessels		Net Tonnage of Vessels		Percent of Increase or Decrease	
	1938 :	1939 :	1938 :	1939	: No. :	Tonnage
<u>Direct from Foreign Ports</u>						
Foreign vessels	21,965	21,809	52,236,449	51,566,860	-.7	-1.3
Domestic vessels	12,308	12,650	19,948,397	17,852,747	2.8	-10.5
Total	34,273	34,459	72,184,846	69,419,607	.5	-3.8
<u>Via other Domestic Ports with Residue Cargo to Unlade</u>						
Foreign vessels	5,505	5,880	17,704,120	18,473,932	6.8	4.3
Domestic vessels	2,574	2,577	9,043,296	8,349,759	.1	-7.7
Total	8,079	8,457	26,747,416	26,823,691	4.7	.3
<u>Via Other Domestic Ports to Lade</u>						
Foreign vessels	6,068	6,276	18,454,320	19,263,859	3.4	4.4
Domestic vessels	2,598	2,469	8,883,451	8,430,874	-5.0	-5.1
Total	8,666	8,745	27,338,271	27,694,733	.9	1.3
<u>From Noncontiguous Territory</u>						
Domestic vessels only	5,544	5,778	9,162,362	9,599,423	4.2	4.8
<u>From Intercoastal Ports</u>						
Domestic vessels only	5,684	6,346	20,843,726	23,592,471	11.6	13.2
<u>From Coastwise Ports</u>						
Domestic vessels only	11,312	11,429	22,815,940	23,601,994	1.0	3.4
<u>Total Entrances:</u>						
Foreign vessels	33,538	33,965	88,395,389	89,304,651	1.3	1.0
Domestic vessels	40,020	41,249	90,697,172	91,427,268	3.1	.8
Total	73,558	75,214	179,092,561	180,731,919	2.3	.9

CLEARANCES

	Number of Vessels		Net Tonnage of Vessels		Percent of Increase or Decrease	
	1938	1939	1938	1939	No.	Tonnage
Direct to Foreign Ports						
Foreign vessels	22,201	21,924	53,444,454	52,309,966	-1.3	-2.1
Domestic vessels	9,892	10,217	19,783,619	17,848,113	3.3	-9.8
Total	32,093	32,141	73,228,073	70,158,079	.2	-4.2
Via Other Domestic Ports with Residue Cargo to Unlade						
Foreign vessels	4,854	5,336	15,657,449	16,809,965	9.9	7.4
Domestic vessels	2,428	2,223	8,557,779	7,362,885	-8.4	-14.0
Total	7,282	7,559	24,215,228	24,172,850	3.8	.2
Via Other Domestic Ports to Lade						
Foreign vessels	6,547	6,566	19,783,222	19,937,842	.3	.8
Domestic vessels	2,692	2,735	9,236,017	9,226,089	1.6	-.1
Total	9,239	9,301	29,019,239	29,163,931	.7	.5
To Noncontiguous Territory						
Domestic vessels only	6,108	6,420	9,798,294	10,587,978	5.1	8.1
To Intercoastal Ports						
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To Coastwise Ports						
Domestic vessels only	11,700	11,846	23,699,392	23,926,666	1.2	1.0
Total Clearances:						
Foreign vessels	33,602	33,826	88,885,125	89,057,773	.7	.2
Domestic vessels	38,288	39,597	91,195,020	91,916,435	3.4	.8
Total	71,890	73,423	180,080,145	180,974,208	2.1	.5

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18-941

PRESS RELEASE

The Bureau of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 50,915 head from Canada during the period July 1 to September 23, 1939, and 7,827 head from other countries during this period.

This total from Canada represents 98.4 percent and that from other countries 94.5 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the trade agreement with Canada.

TREASURY DEPARTMENT
Washington

FOR IMMEDIATE RELEASE
Monday, October 2, 1939

Press Service
No. 18-94

The Bureau of Customs announced today that preliminary reports from the collectors of customs show that entries for consumption and withdrawals from bonded pastures for consumption of cattle weighing 700 pounds or more each, other than dairy cows, have been accepted covering 50,915 head from Canada during the period July 1 to September 23, 1939, and 7,827 head from other countries during this period.

This total from Canada represents 98.4 percent and that from other countries 94.5 percent of the tariff rate quotas on imports of this class of cattle for the third quarter of the current calendar year, provided for in the trade agreement with Canada.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, October 3, 1939.
10/2/39

Press Service

18-95

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated October 4, 1939, and to mature January 3, 1940, which were offered on September 29, were opened at the Federal Reserve banks on October 2.

The details of this issue are as follows:

Total applied for - \$434,910,000
Total accepted - 100,548,000

Range of accepted bids:

High	-	100.				
Low	-	99.989	Equivalent rate approximately	0.044	percent	
Average price	-	99.991	"	"	"	0.036 "

(5 percent of the amount bid for at the low price was accepted)

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TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, October 3, 1939.
10/2/39.

Press Service
No. 18-95

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated October 4, 1939, and to mature January 3, 1940, which were offered on September 29, were opened at the Federal Reserve banks on October 2.

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Low	-	99.989	Equivalent rate approximately	0.044	percent	
Average price	-	99.991	"	"	"	0.036 "

(5 percent of the amount bid for at the low price was accepted)

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Treasury Department

Washington

R-57-FK
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For Immediate Release
Wednesday, October 4, 1939

Press Service
No. 18-96

The Procurement Division of the Treasury Department today
advertised for bids on ^{pig}tin under the provisions of the strategic and critical
materials act.

The Division asked for bids on 200,000 pounds of Grade A,
~~tin~~ and 200,000 pounds of Grade B tin to be delivered in freight cars F.O.B., Army
General Depot, Columbus, Ohio; Baltimore Harbor, Baltimore, Md., or New York Harbor, New
York City.

The proposal ~~xxxx~~ specifies that materials offered
under this invitation "are to be new importations from foreign sources
or materials available from domestic mines."

Bids are to be opened by the Division in Washington on

Nov. ⁶~~4~~.

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Wednesday, October 4, 1939.

Press Service
No. 18-96

The Procurement Division of the Treasury Department today advertised for bids on pig tin under the provisions of the strategic and critical materials act.

The Division asked for bids on 200,000 pounds of Grade A and 200,000 pounds of Grade B tin to be delivered in freight cars F.O.B., Army General Depot, Columbus, Ohio; Baltimore Harbor, Baltimore, Maryland, or New York Harbor, New York City.

The proposal specifies that materials offered under this invitation "are to be new importations from foreign sources or materials available from domestic mines."

Bids are to be opened by the Division in Washington on November 6.

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-COPY-

October 5, 1939

MEMORANDUM FOR THE SECRETARY

On September 21st proposals were issued covering requirements of manila fiber (hemp) to be opened October 23rd.

This afternoon a joint letter from the Assistant Secretary of War and the Acting Secretary of the Navy was received, requesting that inasmuch as the price of hemp has risen considerably, that this proposal be cancelled.

In accordance with this joint request, notices have been sent to those who were furnished with proposals to the effect that they have been cancelled.

(Signed) H. E. COLLINS
Director of Procurement

TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Thursday, September 21, 1939.

Press Service
No. 18-87

The Procurement Division of the Treasury Department today advertised for bids on manila fiber (abaca) under the provisions of the strategic and critical materials act.

The Division asked bidders to submit prices on fiber to be shipped from the Philippine Islands for delivery at the U. S. Army Supply Base, South Boston, Massachusetts. Prices were asked on quantities ranging from 500 to 7,000 bales of varying grades, and the bidders were requested to indicate whether the material to be offered is of domestic or foreign origin.

-oOo-

FOR IMMEDIATE RELEASE,

Friday, OCT 6 1939

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ns. 18-97

The Procurement Division of the Treasury Department today cancelled ^{its} ~~propos~~ ^{ed} ~~for the~~ purchase of manila fiber (abaca) under the provisions of the strategic and critical materials act.

A joint letter from the Acting Secretary of the Navy and the Assistant Secretary of War, pointing out that the price of the fiber had risen ^{since the proposal was announced} considerably, requested the cancellation. ~~the~~ the Procurement Division immediately notified those who had been furnished with specifications after bids had been asked on September 21. ^{Bids} ~~the~~ were to have been opened October 23.

The proposals called for prices on fiber to be shipped from the Phillipine Islands for delivery at the United States Army Supply Base at South Boston, Mass. ~~Prices were asked on quantities ranging from 500 to 7,000 bales of varying grades.~~

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TREASURY DEPARTMENT

Washington

FOR IMMEDIATE RELEASE,
Friday, October 6, 1939.

Press Service
No. 18-97

The Procurement Division of the Treasury Department today cancelled its proposed purchase of manila fiber (abaca) under the provisions of the strategic and critical materials act.

A joint letter from the Acting Secretary of the Navy and the Assistant Secretary of War, pointing out that the price of the fiber had risen considerably since the proposal was announced, requested the cancellation. The Procurement Division immediately notified those who had been furnished with specifications after bids had been asked on September 21. Bids were to have been opened October 23.

The proposal called for prices on fiber to be shipped from the Philippine Islands for delivery at the United States Army Supply Base at South Boston, Massachusetts.

—oOo—

TREASURY DEPARTMENT

WASHINGTON

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, October 10, 1939.
10/9/39

Press Service

18-98

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated October 11, 1939, and to mature January 10, 1940, which were offered on October 6, were opened at the Federal Reserve banks on October 9.

The details of this issue are as follows:

Total applied for - \$331,978,000
Total accepted - 100,198,000

Range of accepted bids:

High	-	100.					
Low	-	99.992	Equivalent rate approximately	0.032	percent		
Average price	-	99.995	"	"	"	0.022	"

(30 percent of the amount bid for at the low price was accepted)

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Tuesday, October 10, 1939.
10/9/39.

Press Service
No. 18-98

The Secretary of the Treasury announced last evening that the tenders for \$100,000,000, or thereabouts, of 91-day Treasury bills, to be dated October 11, 1939, and to mature January 10, 1940, which were offered on October 6, were opened at the Federal Reserve banks on October 9.

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Average price	- 99.995	"	"	"	0.022 "

(30 percent of the amount bid for at the low price was accepted)

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	: Jan.1-Sept.30,1939	: September 15, 1938, to	:	: September 15 to 30,1939	:
	: FISH, FRESH OR	: September 14, 1939	:	: WHITE OR IRISH POTATOES	: WHITE OR IRISH POTATOES
	: FROZEN, FILLETED,	: CERTIFIED	:	: CERTIFIED	:
	: ETC., Cod, Haddock,	: SEED	:	: SEED	: OTHER
	: Hake, Pollock, Cusk,	:	:	:	:
	: Rosefish	:	:	:	:
	: (Pounds)	: (Pounds)	:	: (Pounds)	: (Pounds)
TOTAL IMPORTS	8,039,870	59,758,730	1,283,594	215,000	1,079
Percent of Quota	53.60%	66.40%	2.14%	0.24%	0.002%
COUNTRY OF EXPORT					
Canada	8,039,870	59,758,730	1,109,048	215,000	1,079
Other Countries	-	-	174,546	-	-
CUSTOMS DISTRICT					
Alaska	-	-	5,599	-	-
Buffalo	1,042,741	48,960	42,000	-	-
Chicago	264,450	-	-	-	-
Dakota	355	79,680	6,147	-	50
Duluth & Superior	49,089	-	120	-	-
Florida	-	8,134,439	-	-	-
Indiana	36,025	-	-	-	-
Los Angeles	2,250	-	-	-	-
Maine & N. H.	848,274	5,390,345	100,968	215,000	-
Maryland	-	242,278	55,680	-	-
Massachusetts	585,776	1,591,012	43,063	-	289
Michigan	2,816,082	459,080	68,333	-	233
Minnesota	62,776	-	-	-	-
Montana & Idaho	-	-	48,430	-	-
New York	187,933	33,972,702	235,237	-	-
Ohio	389,580	-	-	-	-
Philadelphia	86,481	842,047	553,654	-	-
Pittsburgh	74,450	-	-	-	-
Puerto Rico	-	23,870	-	-	-
Rochester	-	36,356	-	-	-
St. Lawrence	618,533	-	18,245	-	-
St. Louis	855,669	-	-	-	-
San Francisco	3,000	-	-	-	-
South Carolina	-	487,338	-	-	-
Vermont	72,220	117,060	5,818	-	507
Virginia	-	8,312,788	-	-	-
Washington	28,074	20,775	100,300	-	-
Wisconsin	16,112	-	-	-	-

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

*Wed morning
Released Oct 11/39*

18-99

PRESS RELEASE

The Bureau of Customs announced today preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of September 30, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

	: CATTLE 700# OR MORE	: January 1 to Sept. 30,		
	: (Other than Dairy Cows)	: 1939		
	: July 1-Sept.30 : Jan.1-Sept.30	: WHOLE MILK : CREAM		
	: 1939 (Head) : 1939 (Head)	: (Gallon) : (Gallon)		
<hr/>				
TOTAL IMPORTS	58,740	182,899	5,327	1,313
Percent of Quota	- 1/	- 2/	0.18%	0.09%
<hr/>				
<u>COUNTRY OF EXPORT</u>				
Canada	50,913	136,928	5,327	722
Other Countries	7,827	45,971	-	591
<u>CUSTOMS DISTRICT</u>				
Alaska	-	-	406	9
Arizona	378	9,487	10,482	-
Buffalo	10,176	37,430	-	-
Chicago	585	940	-	-
Dakota	7,632	17,530	2,409	308
Duluth & Superior	-	39	-	-
El Paso	5,338	28,666	-	-
Galveston	132	132	-	-
Los Angeles	-	253	-	-
Maine & N. H.	53	74	1,625	41
Maryland	-	187	-	-
Massachusetts	17	17	-	-
Michigan	9,048	15,358	291	135
Minnesota	16,441	45,020	-	-
Montana & Idaho	204	1,065	-	4
New York	1,987	3,771	-	-
Ohio	20	332	-	-
Omaha	-	1,520	-	-
Oregon	200	858	-	-
Philadelphia	-	104	-	-
Pittsburgh	-	111	-	-
Puerto Rico	-	-	-	591
St. Lawrence	1,155	1,187	422	38
St. Louis	974	974	-	-
San Antonio	643	5,239	-	-
San Diego	362	1,031	-	-
San Francisco	-	8	-	-
Vermont	65	372	174	187
Washington	3,330	11,194	-	-

1/ The 50,913 head imported from Canada represents 98.44% of the tariff rate quota for the third quarter of the calendar year. The 7,827 head imported from other countries represents 94.53% of the tariff rate quota for the third quarter of the calendar year.

2/ The 182,899 head includes 177,991 head dutiable at the reduced rate under the trade agreement and 4,908 head dutiable at the full tariff rate.

TREASURY DEPARTMENT

Washington

FOR RELEASE, MORNING NEWSPAPERS,
Wednesday, October 11, 1939.
 10/10/39.

Press Service
 No. 18-99

The Bureau of Customs announced today preliminary figures on imports of commodities under the quota provisions of the Canadian Trade Agreement, as of September 30, 1939, and the percentage that such imports bear to the totals allowable under the quota provisions, as follows:

	: CATTLE 700# OR MORE	: January 1 to Sept. 30,		
	: (Other than Dairy Cows)	: 1939		
	: July 1-Sept. 30 : Jan. 1-Sept. 30:	WHOLE MILK : CREAM		
	: 1939 (Head): 1939 (Head) :	(Gallon) :(Gallon)		
TOTAL IMPORTS	58,740	182,899	5,327	1,313
Percent of Quota	- 1/	- 2/	0.18%	0.09%
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Canada	50,913	136,928	5,327	722
Other Countries	7,827	45,971	-	591
CUSTOMS DISTRICT				
Alaska	-	-	406	9
Arizona	378	9,487	-	-
Buffalo	10,176	37,430	-	-
Chicago	585	940	-	-
Dakota	7,632	17,530	2,409	308
Duluth and Superior	-	39	-	-
El Paso	5,338	28,666	-	-
Galveston	132	132	-	-
Los Angeles	-	253	-	-
Maine & N. H.	53	74	1,625	41
Maryland	-	187	-	-
Massachusetts	17	17	-	-
Michigan	9,048	15,358	291	135
Minnesota	16,441	45,020	-	-
Montana & Idaho	204	1,065	-	4
New York	1,987	3,771	-	-
Ohio	20	332	-	-
Omaha	-	1,520	-	-
Oregon	200	858	-	-
Philadelphia	-	104	-	-
Pittsburgh	-	111	-	-
Puerto Rico	-	-	-	591
St. Lawrence	1,155	1,187	422	38
St. Louis	974	974	-	-
San Antonio	643	5,239	-	-
San Diego	362	1,031	-	-
San Francisco	-	8	-	-
Vermont	65	372	174	187
Washington	3,330	11,194	-	-

Footnotes (See next page)

1/ The 50,913 head imported from Canada represents 98.44% of the tariff rate quota for the third quarter of the calendar year. The 7,827 head imported from other countries represents 94.53% of the tariff rate quota for the third quarter of the calendar year.

2/ The 182,899 head includes 177,991 dutiable at the reduced rate under the trade agreement and 4,908 head dutiable at the full tariff rate.

	: Jan.1-Sept.30,1939	: September 15,1938 to	: Sept.15-30,1939		
	: FISH,FRESH OR	: September 14, 1939	: WHITE OR IRISH		
	: FROZEN, FILLETED,	: WHITE OR IRISH POTATOES	: POTATOES		
	: ETC., Cod, Haddock,	: CERTIFIED	: CERTIFIED		
	: Hake,Pollock, Cusk,	: SEED	: OTHER	: SEED: OTHER	
	: Rosefish (Pounds)	: (Pounds)	: (Pounds)	: (Pounds): (Pounds)	
TOTAL IMPORTS	8,039,870	59,758,730	1,283,594	215,000	1,079
Percent of Quota	53.60%	66.40%	2.14%	0.24%	0.002%
COUNTRY OF EXPORT					
Canada	8,039,870	59,758,730	1,109,048	215,000	1,079
Other Countries	-	-	174,546	-	-
CUSTOMS DISTRICT					
Alaska	-	-	5,599	-	-
Buffalo	1,042,741	48,960	42,000	-	-
Chicago	264,450	-	-	-	-
Dakota	355	79,680	6,147	-	50
Duluth & Superior	49,089	-	120	-	-
Florida	-	8,134,439	-	-	-
Indiana	36,025	-	-	-	-
Los Angeles	2,250	-	-	-	-
Maine & N.H.	848,274	5,390,345	100,968	215,000	-
Maryland	-	242,278	55,680	-	-
Massachusetts	585,776	1,591,012	43,063	-	289
Michigan	2,816,082	459,080	68,333	-	233
Minnesota	62,776	-	-	-	-
Montana & Idaho	-	-	48,430	-	-
New York	187,933	33,972,702	235,237	-	-
Ohio	389,580	-	-	-	-
Philadelphia	86,481	842,047	553,654	-	-
Pittsburgh	74,450	-	-	-	-
Puerto Rico	-	23,870	-	-	-
Rochester	-	36,356	-	-	-
St. Lawrence	618,533	-	18,245	-	-
St. Louis	855,669	-	-	-	-
San Francisco	3,000	-	-	-	-
South Carolina	-	487,338	-	-	-
Vermont	72,220	117,060	5,818	-	507
Virginia	-	8,312,788	-	-	-
Washington	28,074	20,775	100,300	-	-
Wisconsin	16,112	-	-	-	-