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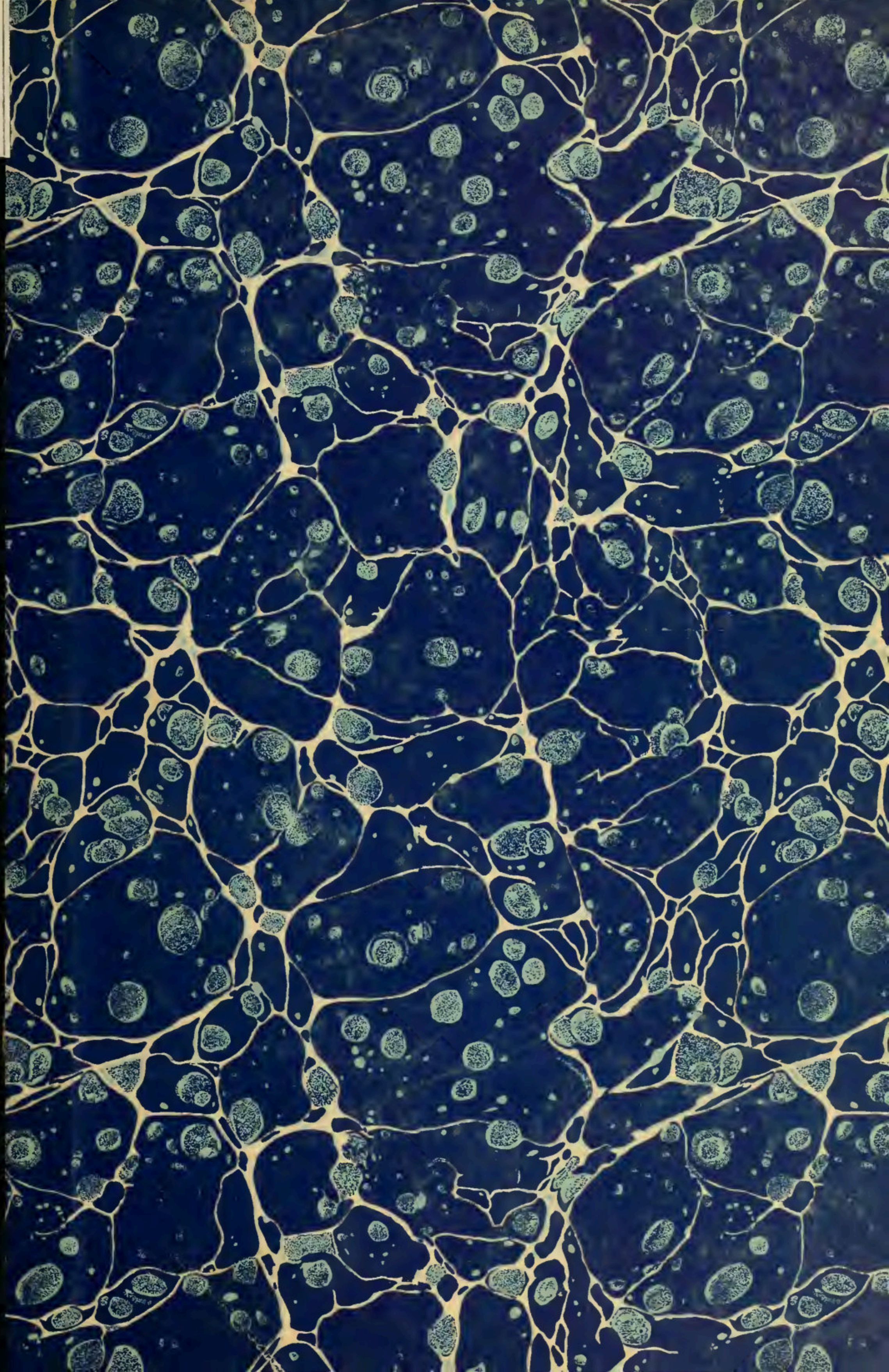

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Table of Contents

Page

SUMMARY OF FISCAL STATISTICS

Budget receipts and expenditures, public debt, and means of financing cash requirements 2-3

FEDERAL RECEIPTS AND EXPENDITURES

Budget receipts and expenditures 5-8
Receipts and expenditures for trust accounts, increment on gold, etc. 9
Means of financing cash requirements 10
Social insurance accounts 11-12
Cash income and outgo 13-14

GENERAL FUND OF THE TREASURY

Assets, liabilities, and balance in General Fund 16
Changes in the General Fund balance 17

PUBLIC DEBT OF THE UNITED STATES
(Excluding ownership data)

Statement of the outstanding public debt, September 30, 1941 19
Composition of the public debt 19-20
Maturity schedule of U. S. Government debt, September 30, 1941 21-22
Treasury financing operations since January 1, 1938 23
Treasury bill offerings since September 1, 1940 24
Debt position of U. S. under Second Liberty Bond Act, September 30, 1941 25
Public debt receipts and expenditures 26
Computed rate of interest on the public debt 26
Average yields of Treasury and corporate bonds beginning with January 1933 27-28
Yields of Treasury bonds and notes, October 15, 1941 29

OWNERSHIP OF GOVERNMENT SECURITIES

Summary distribution by holders of securities issued by the U. S. Government and guaranteed by the U. S. 31
Market transactions in Government securities for Treasury investment accounts 31
Treasury survey of the ownership of Government securities, August 31, 1941 32-37

(Continued on following page)

Table of Contents - (Continued)

Page

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and liabilities and proprietary interest, August 31, 1941 ... 39-40
Sources and uses of funds ... 41-44
Obligations outstanding guaranteed by the U. S. ... 45
Financing operations in securities guaranteed by the U. S. ... 45
Maturity schedule of securities guaranteed by the U. S., September 30, 1941 ... 46

INTERNAL REVENUE STATISTICS

Collections of internal revenue ... 48-50
Study of individual income tax returns concerning difference between state of residence and state of filing ... 51-55

CUSTOMS STATISTICS

Customs duties and taxes collected ... 57-58
Commodities imported under quota provisions ... 59-61

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Net capital movement between the United States and foreign countries ... 63-64
Short-term foreign liabilities and assets ... 65-68
Foreign security transactions and brokerage balances ... 69-71
Foreign transactions in domestic securities ... 72-73
Foreign exchange transactions ... 74-75

GOLD AND SILVER STATISTICS

Gold assets and liabilities of the Treasury ... 77
Movement of gold to and from the United States ... 77
Monetary stocks of gold and silver ... 78-79
Components of silver monetary stock ... 79
Silver of specified classifications acquired by mints and assay offices ... 79
Seigniorage on silver ... 80
Silver production by countries ... 80
Movement of silver to and from the United States ... 81

OTHER TREASURY STATISTICS

Balance sheet of Exchange Stabilization Fund, June 30, 1941 ... 83-84
Vessels cleared from the United States direct for foreign ports ... 85-86
Treasury Department criminal cases in the U. S. District Courts ... 87

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

SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 3 months, fiscal years 1940 to 1942				Complete fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	1940	1941	1942	Change 1941 to 1942	1938	1939	1940	1941	1942 1/	Actual 1940 to actual 1941	Actual 1941 to estimated 1942 1/
Receipts:											
Income and profits taxes 2/	409	519	922	+403	2,640	2,189	2,125	3,470	7,079	+1,345	+3,609
Employment taxes	182	206	256	+50	755	740	833	925	1,167	+92	+242
Miscellaneous internal revenue 3/	715	796	798	+2	2,279	2,232	2,345	2,967	3,991	+622	+1,024
Customs	88	71	107	+36	359	319	349	392	414	+43	+22
Other receipts	52	52	62	+10	208	188	273	515	208	+242	-307
Total receipts	1,447	1,645	2,145	+500	6,242	5,668	5,925	8,269	12,859	+2,344	+4,590
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	134	156	201	+45	387	503	538	661	861	+123	+200
Net receipts	1,313	1,489	1,944	+455	5,855	5,165	5,387	7,607	11,998	+2,220	+4,391
Expenditures: 5/											
National defense:											
War	139	253	1,788	+1,535	432	490	667	3,636	6/	+2,969	6/
Navy	192	342	1,132	+790	596	673	892	2,217	6/	+1,326	6/
Defense aid (Lend-lease)	-	-	243	+243	-	-	-	21	6/	+21	6/
Miscellaneous national defense	23	26	241	+215	1	44	99	207	6/	+108	6/
Total national defense	354	621	3,404	+2,783	1,029	1,206	1,657	6,080	18,000	+4,423	+11,920
Veterans' Administration 7/	139	137	138	+1	582	557	557	563	570	+6	+7
Public Works 8/	273	211	191	-20	804	1,000	950	738	693	-212	-45
Aid to Agriculture 9/	338	163	232	+69	854	1,228	1,559	937 10/	1,152	-622	+215
Grants to States under the Social Security Act	93	107	127	+20	271	320	357	415	434	+58	+19
WPA and NYA	401	342	274	-68	1,472	2,240	1,572	1,421	965	-151	-456
FERA and CWA	-	-	-	-	4	2	1	-	-	-1	-
Civilian Conservation Corps	78	72	58	-14	326	290	283	257	200	-26	-57
Interest on the public debt	185	188	203	+15	926	941	1,041	1,111	1,275	+70	+164
Other (including departmental 11/)	420	442	375	-67	970	923	1,022	1,188	1,292	+166	+104
Total expenditures 5/	2,279	2,283	5,001	+2,718	7,239	8,707	8,998	12,711	24,581	+3,713	+11,870
Net budget deficit 5/	967	794	3,057	+2,263	1,384	3,542	3,611	5,103	12,583	+1,492	+7,480

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of October 5, 1941.
2/ Includes unjust enrichment tax.
3/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' excise taxes, and estate taxes.
4/ Beginning July, 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the later periods.
5/ Excludes public debt retirements.
6/ Details not available.
7/ Includes expenditures classified as Transfers to trust accounts, etc., for the Adjusted Service Certificate Fund.
8/ Includes Public Works transactions classified as Revolving Funds (net).
9/ Includes Aid to Agriculture transactions classified as Revolving Funds (net), and expenditures of the Department of Agriculture classified as Departmental in the Daily Treasury Statement.
10/ Represents gross expenditures of $1,252 millions less repayments of U. S. investments in capital funds aggregating $315 millions.
11/ Includes expenditures classified as Transfers to trust accounts, etc. for Government employee retirement and insurance funds and the Railroad Retirement account. Excludes expenditures of the Department of Agriculture, included in this statement under Aid to Agriculture.

Public Debt Outstanding

(In millions of dollars)

	End of first 3 months, fiscal years 1940 to 1942				End of fiscal years, 1938 to 1942						
					Actual				Estimated	Change	
	Sept. 30, 1939	Sept. 30, 1940	Sept. 30, 1941	Change Sept. 30, 1940 to Sept. 30, 1941	June 30, 1938	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942 1/	Actual June 30, 1940 to actual June 30, 1941	Actual June 30, 1941 to estimated June 30, 1942
Interest-bearing debt:											
Public issues:											
Marketable	33,952	35,119	37,368	+2,249	32,344	33,965	34,436	37,713	2/	+3,277	2/
Non-marketable	2,326	3,298	6,765	+3,467	1,556	2,151	3,166	4,555	2/	+1,389	2/
Total public issues	36,279	38,417	44,133	+5,716	33,900	36,116	37,602	42,267	2/	+4,666	2/
Special issues	4,063	5,063	6,658	+1,595	2,676	3,770	4,775	6,120	2/	+1,345	2/
Total interest-bearing debt	40,342	43,480	50,791	+7,311	36,576	39,886	42,376	48,387	2/	+6,011	2/
Matured debt and debt bearing no interest	516	593	556	-37	589	554	591	574	2/	-17	2/
Total public debt outstanding	40,858	44,073	51,346	+7,273	37,165	40,440	42,968	48,961	61,027	+5,994	+12,066

Source: Daily Treasury Statements, except as noted.
1/ Budget estimates as of October 5, 1941.
2/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

	First 3 months, fiscal years 1940 to 1942			Complete fiscal years, 1938 to 1942				
				Actual				Estimated
	1940	1941	1942	1938	1939	1940	1941	1942 1/
Amount required to be financed:								
Net budget deficit 2/.....	967	794	3,057	1,384	3,542	3,611	5,103	12,583
Net increase in General Fund balance.....	-	524	-	-	622	-	742	-
Net expenditures in trust accounts, increment on gold, etc. 3/.....	112	-	-	-	-	-	148	-
Total amount required to be financed.....	1,079	1,318	3,057	1,384	4,164	3,611	5,994	12,583
Means of financing:								
Increase in public debt.....	418	1,105	2,385	740	3,275	2,528	5,994	12,066
Net decrease in General Fund balance.....	661	-	368	338	-	947	-	479
Net receipts in trust accounts, increment on gold, etc. 3/.....	-	213	304	306	890	136	-	38
Total amount financed.....	1,079	1,318	3,057	1,384	4,164	3,611	5,994	12,583

Source: Daily Treasury Statements.
1/ Budget estimates as of October 5, 1941.
2/ Excludes public debt retirements.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

FEDERAL RECEIPTS AND EXPENDITURES

Budget Receipts and Expenditures

Table 1.- Summary

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Internal revenue 2/	Customs 3/	Other receipts	Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Net receipts	Expenditures 1/: Total expenditures	General 5/	National defense 6/	Revolving funds (net) 7/	Transfers to trust accounts etc. 7/	Net deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,989	680	74	121	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,914	531	496	71	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,905	689	345	71	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,941	900	11	1,814	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,442	929	204	603	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,869	1,029	121	220	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,226	1,206	92	182	3,542	58
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,079	1,657	54	208	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,532 12/	6,080	-136 12/	235	5,103	64
1940-September	711	673	23	16	1	711	759	532	225	-9	10	48	2
October	365	319	29	17	32	333	869	577	297	-5	-	536	1
November	485	438	28	18	123	362	817	441	379	-23	20	455	1
December	741	693	30	18	1	740	1,172	702	470	*	-	432	15
1941-January	372	319	33	19	32	340	1,111	523	569	2	18	771	7
February	674	502	32	140	132	541	1,075	470	584	1	20	534	2
March	1,567	1,513	40	14	*	1,566	1,399	639	748	1	10	-167	2
April	602	362	49	191	37	565	1,315	532	763	2	18	750	1
May	541	483	41	17	147	394	1,141	401	837	-97	-	747	1
June	1,277	1,211	38	28	1	1,276	1,528	717	812	-1	-	252	17
July	456	400	37	19	43	413	1,598	483	960	2	153	1,185	3
August	554	501	35	19	157	397	1,529	402	1,124	3	*	1,133	34
September	1,136	1,077	36	23	1	1,135	1,874	546 13/	1,320	2	6 13/	739	8

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Excludes public debt retirements.

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics.

4/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later periods.

5/ For further details, see Table 3.

6/ For further details, see Table 4.

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

8/ Total expenditures less net receipts.

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

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

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

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

13/ Effective September 1, 1941, the expenditures for commodity food stamps of the Surplus Marketing Administration were reflected as Transfers to trust accounts, etc., rather than General, as was the practice prior to that date. Classifications have not been adjusted prior to September 1, 1941.

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

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	818	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	755	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	605	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1940-September	673	432	28	3	1	25	213	-
October	319	44	38	35	3	*	237	-
November	438	49	138	125	8	5	252	-
December	693	429	33	3	1	29	231	-
1941-January	319	63	47	34	12	1	210	-
February	502	104	193	134	53	5	204	-
March	1,513	1,208	32	3	1	29	273	-
April	362	75	43	39	2	1	244	-
May	483	63	165	150	7	8	254	-
June	1,211	916	30	3	1	26	265	-
July	400	84	48	45	2	1	268	-
August	501	59	173	160	7	6	269	-
September	1,077	780	35	3	1	31	261	-

Source: Daily Treasury Statements.

* Less than $500,000.

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

2/ Includes unjust enrichment tax.

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

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

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to Agriculture 3/	Grants to States under the Social Security Act 4/	Work Projects Administration and National Youth Administration 5/	Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
1933	2,989	763	442	102	-	-	336	14	689	357	285
1934	4,914	507	549	429	-	-	1,513	332	757	313	514
1935	5,905	557	679	930	-	-	1,831	436	821	364	287
1936	5,941	578	685	966	28	1,264	495	486	749	424	265
1937	6,442	581	803	988	167	1,896	-1	386	866	510	245
1938	5,869	582	670	866	271	1,472	4	326	926	481	269
1939	7,226	557	900	1,237	320	2,240	2	290	941	517	223
1940	7,079	557	890	1,564	357	1,572	1	283	1,041	549	265
1941	6,532	553	715	1,097 9/	415	1,421	-	257	1,111	633	330
1940-September	532	45	68	50	14	110	-	25	148	50	22
October	577	48	86	100	54	118	-	22	73	53	21
November	441	46	73	76	34	114	-	20	11	53	15
December	702	46	62	128	16	127	-	23	219	57	25
1941-January	523	46	51	129	51	120	-	21	25	50	30
February	470	45	47	118	27	116	-	18	21	51	28
March	639	46	49	130	33	131	-	22	150	53	22
April	532	46	42	95	47	121	-	21	73	52	37
May	401	47	47	44	32	121	-	19	12	56	23
June	717	45	51	52	14	110	-	20	339	52	33
July	483	46	60	94	57	106	-	21	25	47	27
August	402	46	63	66	40	82	-	19	9	56	21
September	546	46	61	66 10/	30	86	-	18	169	55	15

Source: Daily Treasury Statements.

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

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

3/ Includes expenditures of the Department of Agriculture classified in the Daily Treasury Statement as departmental. Additional transactions are included under revolving funds, Table 5.

4/ For further information, see tables on social insurance accounts in this chapter.

5/ Work Projects Administration was formerly Works Progress Administration.

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

7/ Excludes expenditures for the U. S. Maritime Commission, grants to States by the Department of Labor under the Social Security Act, and the Department of Agriculture.

8/ Includes expenditures for the following: Office of Education, Public Health Service and administrative expenses of the Social Security Board of the Federal Security Agency; refunds of taxes and duties by the Treasury Department; Post Office Department postal deficiency; and the Panama Canal.

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

10/ Prior to September 1, 1941, the expenditures for surplus commodity stamps (Surplus Marketing Administration), were reflected as expenditures under the Agricultural Adjustment Program. Effective September 1941, the expenditures are being shown as transfers to trust accounts, etc., Table 5.

Table 4.- Analysis of National Defense Expenditures 1/

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Defense aid (Lend-lease)	Miscellaneous national defense						
					Total miscellaneous national defense	Defense housing (Federal Works Agency)	Federal Security Agency 2/	National defense funds for the President	Selective Service (administrative expenses)	United States Maritime Commission 3/	Other national defense expenditures 4/
1933	680	302	350	-	29	-	-	-	-	29	-
1934	531	243	297	-	-10	-	-	-	-	-10	-
1935	689	273	436	-	-21	-	-	-	-	-21	-
1936	900	383	529	-	-12	-	-	-	-	-12	-
1937	929	378	557	-	-6	-	-	-	-	-6	-
1938	1,029	432	596	-	1	-	-	-	-	1	-
1939	1,206	490	673	-	44	-	-	-	-	44	-
1940	1,657	667	892	-	99	-	-	-	-	99	-
1941	6,080	3,636	2,217	21	207	42	-	103	18	44	-
1940-September	225	82	136	-	7	-	-	1	-	6	-
October	297	134	150	-	13	-	-	3	*	10	-
November	379	196	169	-	14	-	-	10	1	3	-
December	470	281	179	-	10	*	-	10	3	-3	-
1941-January	569	346	216	-	7	*	-	9	2	-4	-
February	584	404	172	-	8	*	-	15	2	-9	-
March	748	544	185	-	20	1	-	13	3	3	-
April	763	516	220	-	27	3	-	18	2	4	-
May	837	456	338	7	36	7	-	24	2	3	-
June	812	507	247	15	43	31	-	*	2	10	-
July	960	508	339	34	78	19	3	15	2	28	11
August	1,124	579	416	69	59	25	29	15	2	-25	13
September	1,320	700	377	140	102	28	16	17	2	26	13

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Additional expenditures attributable to national defense for years prior to fiscal year 1942 but payable from funds which supplemented regular appropriations of the civil establishments, are included in Table 3.

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

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

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

Budget Receipts and Expenditures - (Continued)

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

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc. 2/					
	Total	Aid to agriculture 3/	Public works 4/	Total	Adjusted Service Certificate Fund 5/	Railroad Retirement Account	Railroad Unemployment Insurance Administration Fund transfers to Unemployment Trust Fund 6/	Government employees' retirement funds (U. S. share)	Surplus Marketing Administration (surplus commodity stamps) 7/
1933	74	74	-	121	100	-	-	21	-
1934	496	346	149	71	50	-	-	21	-
1935	345	141	204	71	50	-	-	21	-
1936	11	-33	44	1,814	1,773	-	-	41	-
1937	204	-18	221	603	557	-	-	47	-
1938	121	-13	134	220	-	146	-	73	-
1939	92	-8	101	182	-	107	-	75	-
1940	54	-6	59	208	-	121	-	87	-
1941	-136	-159 8/	23	235	10	124	8	93	-
1940 - Sept	-9	-11	2	10	-	10	-	-	-
Oct	-5	-11	6	-	-	-	-	-	-
Nov	-23	-26	3	20	-	20	-	-	-
Dec	*	-1	*	-	-	-	-	-	-
1941 - Jan	2	*	2	18	-	10	8	-	-
Feb	1	*	1	20	-	20	-	-	-
Mar	1	*	2	10	-	10	-	-	-
Apr	2	*	2	18	10	8	-	-	-
May	-97	-100	3	-	-	-	-	-	-
June	-1	*	-1	-	-	-	-	-	-
July	2	*	2	153	-	46	4	103	-
Aug	3	*	3	*	-	-	*	-	-
Sept	2	*	2	6	-	-	-	-	6

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.

2/ Excludes amounts transferred to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account). Such amounts are shown instead in Table 1 as deductions from total budget receipts to arrive at a figure called net receipts, and are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund.

3/ Farm Credit Administration.

4/ Public Works Administration.

5/ Administered by the Veterans' Administration.

6/ Act of October 10, 1940.

7/ Prior to September 1941, these expenditures were reflected under Aid to Agriculture, Table 3.

8/ Reflects reduction of expenditures through recoveries of investments in capital funds of Governmental agencies aggregating $155 millions.

Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

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

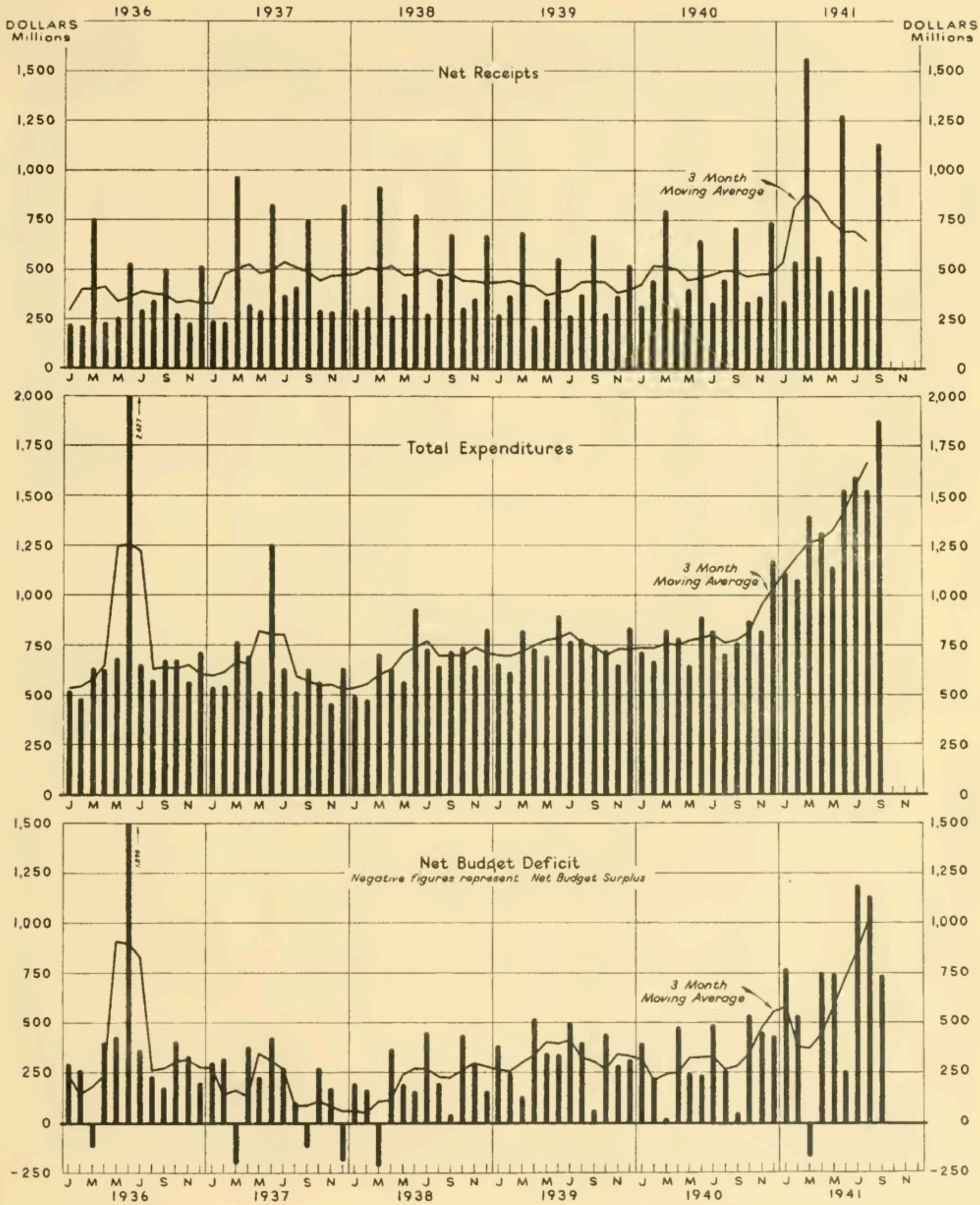
Source: Daily Treasury Statements.

1/ Beginning July 1940, amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the General Fund of the Treasury for administrative expenses) have been deducted from total budget receipts in the Daily Treasury Statement to arrive at a figure called net receipts. Such deduction items are reflected under trust account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with later period.

2/ Excludes public debt retirements.

3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES



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

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+73	+10	717	707	-4	1,114	1,118	+11	127	116	+55	525	469
1940-September	-147	-151	1	151	+3	67	63	*	10	10	+1	22	21
October	+24	+32	32	*	-8	107	115	-10	-	10	+10	26	17
November	+145	+123	123	*	+1	145	144	+10	20	10	+10	17	6
December	-148	-155	1	156	+8	52	44	-10	-	10	+9	34	24
1941-January	+48	+37	32	-5	+8	78	70	*	10	10	+3	35	33
February	+140	+132	132	1	-7	149	156	+10	20	10	+6	32	27
March	-151	-166	1	167	+2	28	27	*	10	10	+13	45	31
April	+37	+41	37	-3	-6	69	75	-2	8	10	+4	56	51
May	+140	+146	148	2	*	167	167	-9	*	9	+3	42	39
June	-183	-186	56	241	+1	51	49	+2	2	*	-1	84	86
July	+48	+45	43	-3	-7	82	89	+2	46	44	+7	145	138
August	+165	+159	157	-2	+5	176	171	-4	*	4	+5	38	33
September	-196	-202	1	203	-*	24	24	+1	*	*	+6	28	21

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

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seignorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	+140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	+176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	+40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	+90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	+90	-	+2	-	-2
1940	+41	+288	-246	*	*	*	+49	+49	-	+8	-	-8
1941	-226	+852	-1,077	*	*	*	+20	+20	-	-16	-	16
1940-September	-17	-2	-15	*	*	*	+1	+1	-	+4	-	-4
October	-49	-4	-45	*	*	-	+3	+3	-	*	-	*
November	+70	+176	-106	*	*	-	+1	+1	-	+1	-	-1
December	-62	-29	-33	*	*	*	+2	+2	-	*	-	*
1941-January	-18	-3	-15	*	*	-	+2	+2	-	-17	-	17
February	-129	-1	-128	*	*	*	+1	+1	-	-15	-	15
March	-69	-3	-66	*	*	-	+1	+1	-	-18	-	18
April	+361	+629	-268	*	*	-	+1	+1	-	+3	-	-3
May	-411	-192	-219	*	*	-	+1	+1	-	+6	-	-6
June	-80	-*	-80	*	*	-	+2	+2	-	+3	-	-3
July	+534	+569	-35	*	*	-	+2	+2	-	+15	-	-15
August	-169	-3	-166	*	*	-	+2	+2	-	+*	-	*
September	-93	*	-93	*	*	*	+2	+2	-	6	23	29

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.
2/ Comprises PWA revolving fund, and special deposits (net). Also includes Surplus Marketing Administration commodity stamp transactions beginning with September 1941, shown as budget expenditures under aid to agriculture in previous months.
3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1940-September	207	48	-	158	207	168	39	-
October	559	536	-	24	559	64	495	-
November	455	455	-	-	455	136	103	216
December	752	432	111	209	752	752	-	-
1941-January	868	771	97	-	868	852	-	15
February	537	534	-	3	537	213	324	-
March	1,083	-167 3/	1,014	236	1,083	1,083	-	-
April	750	750	-	-	750	58	290	403
May	1,011	747	-	264	1,011	490	521	-
June	1,241	252	729	259	1,241	1,241	-	-
July	1,185	1,185	-	-	1,185	551	34	599
August	1,408	1,133	274	2	1,408	1,408	-	-
September	1,033	739	-	293	1,033	425	607	-

Source: Daily Treasury Statements.

1/ Excludes public debt retirements.

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

3/ Net budget surplus.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.5	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.3	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.5	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1941.....	788.2	690.5	97.7	661.3	126.9	449.4	31.5	415.2	352.2	63.0	2.7	322.5
1940-September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8
March.....	3.5	2.6	.9	.5	3.0	36.4	2.7	33.5	33.2	.3	.2	33.4
April.....	41.7	39.2	2.5	37.0	4.7	49.4	2.6	46.5	34.0	12.5	.3	44.7
May.....	157.1	149.7	7.4	147.5	9.6	34.9	2.6	32.0	30.5	1.5	.3	25.3
June.....	4.1	3.3	.8	1.1	3.0	16.9	2.6	14.0	12.8	1.2	.3	13.9
July.....	47.0	44.8	2.2	42.6	4.4	59.9	2.8	57.0	43.9	13.1	.2	55.5
August.....	167.0	159.5	7.5	157.3	9.7	43.1	2.6	40.1	36.2	3.9	.3	33.4
September..	4.3	3.4	.9	1.2	3.1	33.1	2.7	30.3	26.2	4.1	.2	30.0

Source: Daily Treasury Statements.

1/ Prior to January 1, 1940, figures represent amounts transferred to the Old-Age Reserve Account. From January 1 to July 1, 1940, transfers were made to the Federal Old-Age and Survivors Insurance Trust Fund. Subsequently receipts have been deposited to the General Fund of the Treasury and appropriated directly to the Federal Old-Age and Survivors Insurance Trust Fund. Amounts shown as transfers to the Trust Fund reflect deductions made for reimbursement to the General Fund account to cover administrative expenses, which are shown as an expenditure in table below.

2/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act and amounts for administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended. Beginning July 1, 1940, includes also administrative expenses under the Wagner-Peyser Act. Excludes administrative expenses payable from other appropriations, principally for the following agencies: Bureau of Internal Revenue of the Treasury Department, Public Health Service, and Office of Education of the Federal Security Agency.

3/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,886.43, pursuant to authorization of August 24, 1937, for making refund to certain States of portions of Federal employers' tax for 1936 collected under Title IX of the Social Security Act. Other refunds are on account of Employment taxes (Title VIII) and Tax on employers of 8 or more (Title IX, Sec. 901) "Other than to States".

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

5/ Revised to bring classification into agreement with accounts.

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

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941.....	2,536.2	2,393.1	2,393.1	-	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1941-July.....	2,582.0	2,438.0	2,438.0	-	143.1	148.3	106.9	41.3	2,432.8	2,370.6	48.9	13.3
August.....	2,740.6	2,597.5	2,597.5	-	143.1	158.4	114.8	43.5	2,582.2	2,360.6	206.2	15.4
September..	2,744.0	2,600.8	2,600.8	-	143.2	168.6	122.9	45.7	2,575.4	2,556.0	7.1	12.3

Source: Daily Treasury Statements.

1/ Under Section 201 (f) of the Social Security Act amendments of 1939.

2/ Includes balance of General Fund appropriation not yet transferred to Trust Fund.

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

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Transfers to Railroad Unemployment Insurance Account	
1936	-	.3	.3	-	-	.3
1937	.4	1.5	1.5	-	-	1.1
1938	150.1	149.0	2.6	146.4	-	-1.1
1939	109.3	110.4	3.3	107.1	-	1.1
1940	125.9	128.3	7.6	120.7	-	2.4
1941	143.8	139.1	7.2	124.4	7.5	-4.7
1940-September	26.1	10.5	.5	10.0	-	-15.6
October	.4	.5	.5	-	-	.1
November	4.9	20.5	.5	20.0	-	15.6
December	30.8	.5	.5	-	-	-30.2
1941-January	.6	18.0	.5	10.0	7.5	17.4
February	5.5	20.6	.6	20.0	-	15.1
March	30.6	10.5	.5	10.0	-	-20.1
April	1.4	9.0	.7	8.3	-	7.6
May	8.1	1.0	1.0	-	-	-7.1
June	27.8	1.0	1.0	-	-	-26.8
July	.9	51.0	.7	46.4	3.9	50.1
August	5.7	1.1	1.1	-	-	-4.6
September	32.9	.7	.7	-	-	-32.2

Source: Daily Treasury Statements.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement and Railroad Unemployment Insurance Acts.
2/ Covered by appropriations from the General Fund of the Treasury.

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
1936	46.6	46.6	-	-	-	-	46.6	-	46.6	*
1937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	498.5	-	8.4	419.9	87.0	74.0	2.5	10.5
1941-July	647.8	639.4	544.9	94.5	8.4	430.2	217.6	107.9	94.5	15.2
August	647.8	639.4	544.9	94.5	8.5	440.5	207.3	101.9	94.5	10.9
September	647.9	639.4	544.9	94.5	8.5	450.9	197.0	91.0	94.6	11.4

Source: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
* Less than $50,000.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1941	3,881.0	3,621.4	105.6	15.0	7.5	131.5	1,597.3	1,550.0	32.3	15.0	2,283.7	2,273.0	8.0	2.7
1941-July	3,962.9	3,699.3	105.6	15.0	11.4	131.5	1,626.0	1,578.3	32.7	15.0	2,336.9	2,333.0	1.7	2.3
August	4,139.3	3,875.3	106.2	15.0	11.4	131.5	1,651.3	1,603.1	33.2	15.0	2,488.0	2,479.0	7.2	1.8
September	4,163.1	3,882.7	122.5	15.0	11.4	131.6	1,675.6	1,626.8	33.8	15.0	2,487.5	2,479.0	6.6	2.0

Source: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.
* Less than $50,000.

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

(In millions of dollars)

	1940				1941								
	Sept.	Oct.	Nov.	Dec.	Jan	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
CASH INCOME													
Budget:													
Income and profits taxes	432	44	49	429	63	104	1,208	75	63	916	84	59	780
Miscellaneous internal revenue	213	237	252	231	210	204	273	244	254	265	268	269	261
Taxes under Social Security Act	3	37	133	4	46	188	4	42	157	4	47	167	4
Taxes upon carriers and their employees	25	*	5	29	1	5	29	1	8	26	1	6	31
Customs	23	29	28	30	33	32	40	49	41	38	37	35	36
Other	16	17	18	18	19	15	14	16	18	19	19	19	23
Subtotal	711	365	485	741	372	549	1,567	427	541	1,268	456	554	1,136
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	23	57	144	28	68	146	28	67	167	25	78	176	24
Trust accounts	22	26	17	33	35	32	45	46	42	36	42	38	45 2/
Subtotal	45	83	161	61	103	178	73	113	208	61	120	214	69
Total cash income	756	448	646	802	475	727	1,640	540	749	1,329	576	768	1,205
CASH OUTGO													
Budget:													
National defense	225	297	379	470	569	584	748	763	837	812	960	1,124	1,320
Veterans' Administration	45	48	46	46	46	45	46	46	47	45	46	46	46
Grants to States under the Social Security Act	14	54	34	16	51	27	33	47	32	14	57	40	30
Public Works 3/	69	96	76	62	53	48	48	46	50	52	62	66	64
Agricultural aid 4/	40	89	51	127	129	117	130	95	-56	52	94	66	64
National Youth Administration	6	7	9	12	13	13	18	15	16	14	12	8	8
Work Projects Administration	104	111	105	115	107	103	113	106	106	96	94	75	78
Civilian Conservation Corps	25	22	20	23	21	18	22	21	19	20	21	19	18
Interest on the public debt	145	69	7	190	14	16	145	69	8	201	14	4	163
Other	73	72	66	82	79	80	80	84	78	85	74	76	69
Subtotal	746	865	793	1,143	1,082	1,050	1,384	1,293	1,137	1,391	1,433	1,524	1,860
Trust funds, etc.:													
Reconstruction Finance Corporation	-18	-7	57	13	17	10	62	61	81	77	80	162	102
Commodity Credit Corporation	-1	21	24	17	12	7	37	33	57	-16	-10	33	15
Unemployment trust fund	38	34	30	31	39	41	37	33	30	31	28	25	25
Federal Old-Age and Survivors Insurance Trust Fund	4	5	5	5	5	6	7	7	7	7	7	8	8
Railroad retirement account	10	10	10	10	10	10	10	10	11	10	10	10	10
Other	51	36	31	28	13	28	17	37	110	45	-34	-13	25
Subtotal	84	99	157	104	96	102	170	181	296	154	81	225	185
Redemption of adjusted service bonds	2	2	2	1	1	1	1	1	1	3	2	1	1
Total cash outgo	832	966	952	1,248	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750	2,046
EXCESS OF CASH OUTGO	76	518	306	446	704	426	-85	935	685	219	940	982	841

Note: The classifications of budget expenditures have been revised.

* Less than $500,000.

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

2/ Includes receipts from the sale of commodity stamps, Surplus Marketing Administration, formerly shown as credits classified as Other in expenditures under Trust funds, etc.

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

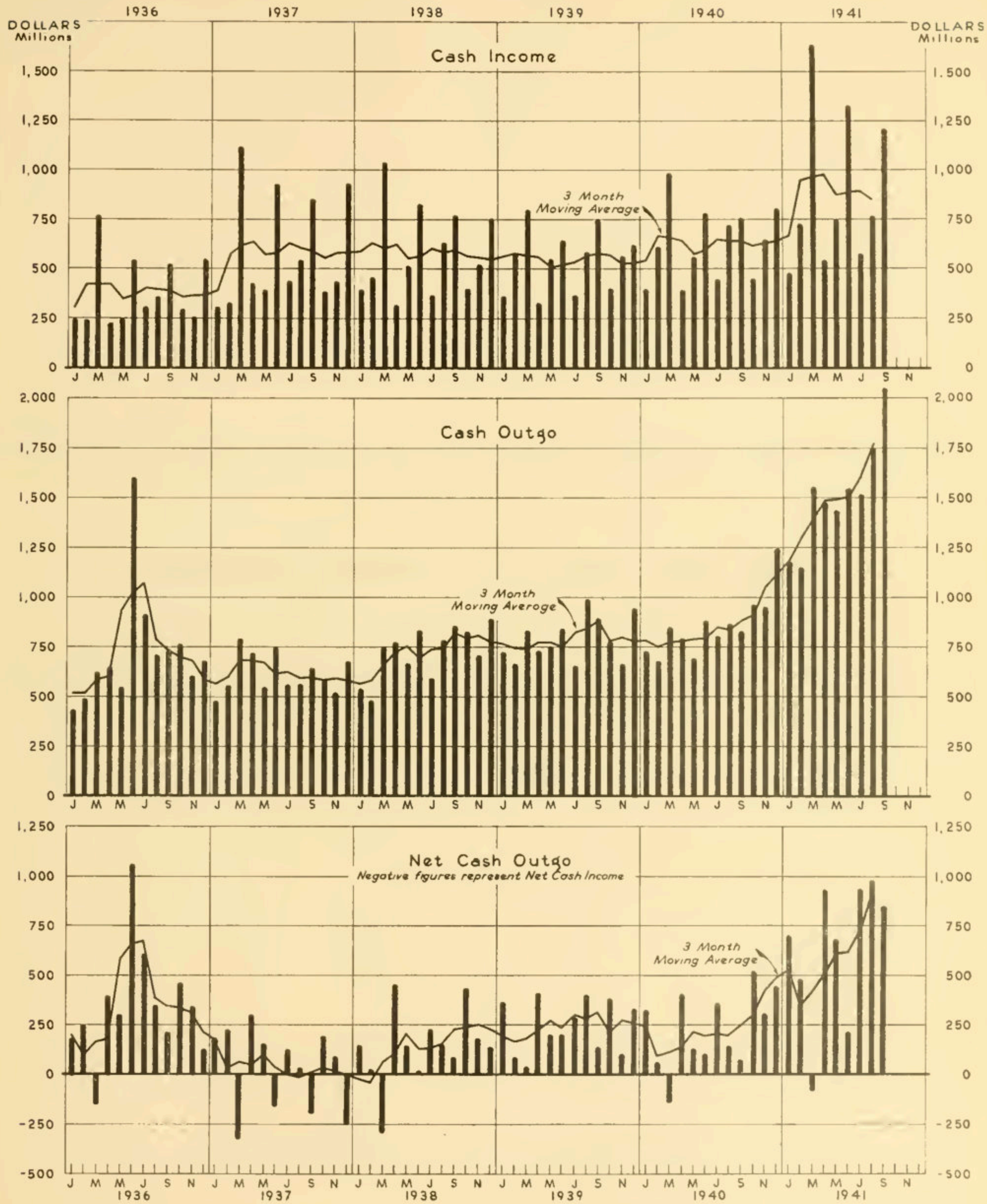
4/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727	1,640	540	749	1,329	576	768	1,205				
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	966	952	1,248	10,301
1941	1,179	1,153	1,555	1,475	1,434	1,548	1,516	1,750	2,046				
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982	841				

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,150	58
1937	2,709	1,863	141	649	55
1938	2,419	827	929	611	52
1939	3,087	1,194	1,022	776	95
1940	2,038	874	254	805	105
1941	2,812	984	1,024	661	143
1940-September	2,566	985	759	715	106
October	2,101	886	391	713	111
November	1,976	886	268	705	116
December	2,110	913	405	675	117
1941-January	2,203	895	702	479	127
February	1,873	893	385	477	118
March	2,885	944	1,245	566	130
April	2,599	992	910	550	147
May	2,079	926	470	543	141
June	2,812	984	1,024	661	143
July	2,807	1,041	934	680	151
August	3,057	1,086	995	833	143
September	2,461	991	526	797	147

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund		
				Working balance	Seigniorage on silver	Increment on gold
1933	1,103	240	862	862	-	-
1934	3,033	451	2,582	1,771	-	811
1935	2,016	175	1,841	1,001	140	700
1936	2,936	254	2,682	2,069 r	316	297 r
1937	2,709	156	2,553	2,000 r	356	198 r
1938	2,419	203	2,216	1,622 r	446	147 r
1939	3,087	248	2,838	2,160	536	142
1940	2,038	147	1,891	1,163	585	143
1941	2,812	179	2,633	1,885	605	143
1940-September	2,566	151	2,415	1,680	592	143
October	2,101	181	1,920	1,183	595	143
November	1,976	159	1,817	1,078	596	143
December	2,110	181	1,928	1,188	597	143
1941-January	2,203	178	2,025	1,283	599	143
February	1,873	172	1,701	957	601	143
March	2,885	170	2,715	1,970	602	143
April	2,599	173	2,425	1,679	603	143
May	2,079	175	1,904	1,157	604	143
June	2,812	179	2,633	1,885	605	143
July	2,807	208	2,599	1,848	607	143
August	3,057	185	2,873	2,120	610	143
September	2,461	195	2,266	1,511	611	143

Source: Daily Treasury Statements.

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

Analysis of Change in Balance of General Fund of the Treasury

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

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	-769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	8	41	49	*
1941	742	722	-5,103	5,994	73	-16	-226	20	*
1940-September	-39	-40	-48	168	-147	4	-17	1	*
October	-495	-498	-536	64	24	*	-49	3	*
November	-103	-105	-455	136	145	1	70	1	*
December	111	109	-432	752	-148	*	-62	2	*
1941-January	97	94	-771	852	48	-17	-18	2	*
February	-324	-325	-534	213	140	-15	-129	1	*
March	1,014	1,013	167	1,083	-151	-18	-69	1	*
April	-290	-291	-750	58	37	3	361	1	*
May	-521	-522	-747	490	140	6	-411	1	*
June	729	727	-252	1,241	-183	3	-80	2	*
July	-34	-36	-1,185	551	48	15	534	2	*
August	274	272	-1,133	1,408	165	*	-169	2	*
September	-607	-609	-739	425	-196	-6	-93	2	*

Source: Daily Treasury Statements.

* Less than $500,000.

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

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

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

4/ Comprises Public Works Administration revolving fund and special deposits (net). Also includes Surplus Marketing Administration commodity stamp transactions beginning with September 1941.

5/ Includes expenditures for retirement of national bank notes.

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

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

PUBLIC DEBT OF THE UNITED STATES

(Excluding data on ownership)

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

(In millions of dollars)

	June 30, 1941	Sept. 30, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	30,215	30,169	-47
Treasury notes	5,698	5,698	-
Treasury bills	1,603	1,305	-298
Postal savings and pre-war bonds	196	196	-
Total marketable issues	37,713	37,368	-345
Non-marketable issues			
U. S. savings bonds	4,314	5,132	+818
Treasury notes - tax series	-	1,343	+1,343
Adjusted service bonds	241	236	-4
Depositary bonds	-	54	+54
Total non-marketable issues	4,555	6,765	+2,210
Total public issues	42,267	44,133	+1,865
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	19	19	-
Federal Deposit Insurance Corporation	90	120	+30
Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,556	+175
Federal Savings and Loan Insurance Corporation	5	5	-
Government Life Insurance Fund	531	537	+7
Government Retirement Funds	656	757	+100
National Service Life Insurance Fund	3	6	+3
Postal Savings System	88	88	-
Railroad Retirement Account	74	91	+17
Unemployment Trust Fund	2,273	2,479	+206
Total special issues	6,120	6,658	+538
Total interest-bearing public debt	48,387	50,791	+2,403
Matured debt on which interest has ceased	205	190	-15
Debt bearing no interest	369	365	-4
Total public debt	48,961	51,346	+2,385

Source: Daily Treasury Statements.

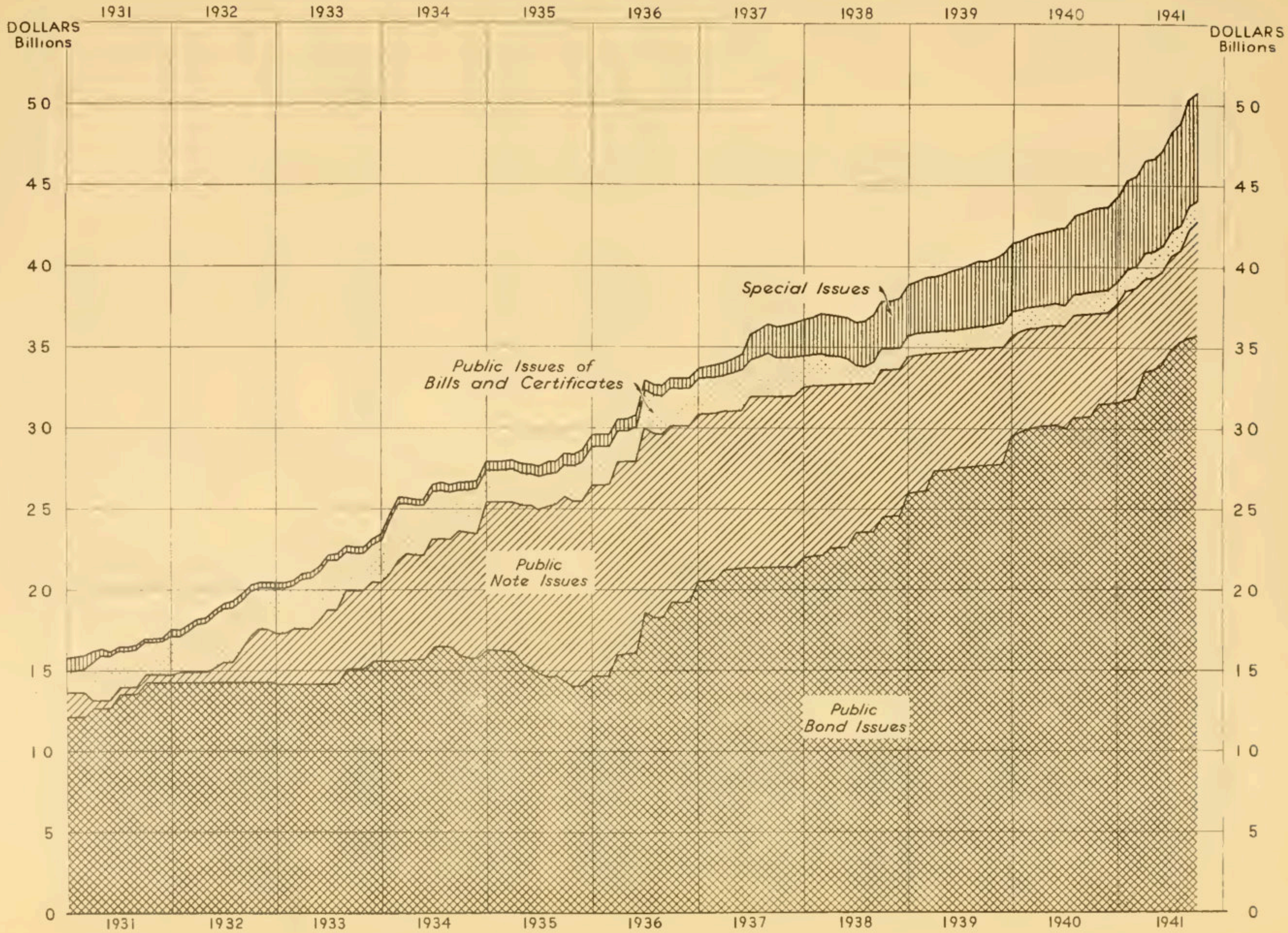
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Total	Public issues						Special issues			
			Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506
1938	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1941	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
1940-September	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October	44,137	43,560	31,493	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December	45,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January	45,877	45,320	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	376
February	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374
March	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372
April	47,231	46,673	33,642	72.1	5,721	12.3	1,603	3.4	5,707	12.2	186	372
May	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	190	370
June	48,961	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369
July	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368
August	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367
September	51,346	50,791	35,786	70.5	7,041	13.9	1,305	2.6	6,658	13.0	190	365

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding[1]
As of September 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941				1941			
Bills	1,305			Bills	1,305		
1-1/4% Notes C - 12-15-41	204			1-1/4% Notes C - 12/15/41	204		
Total	1,509	-	1,509	Total	1,509	-	1,509
1942				1942			
1-3/4% Notes A - 3/15/42	426			1-3/4% Notes A - 3/15/42	426		
2% Notes B - 9/15/42	342			2% Notes B - 9/15/42	342		
1-3/4% Notes C - 12/15/42	232			1-3/4% Notes C - 12/15/42	232		
Total	1,000	-	2,509	Total	1,000	-	2,509
1943				1943			
3/4% Notes D - 3/15/43	66			3/4% Notes D - 3/15/43	66		
1-1/8% Notes A - 6/15/43	629			1-1/8% Notes A - 6/15/43	629		
3-3/8% Bonds - 6/15/43-47		454		1% Notes C - 9/15/43	279		
1% Notes C - 9/15/43	279			1-1/8% Notes B - 12/15/43	421		
3-1/4% Bonds - 10/15/43-45		1,401		Total	1,395	-	3,904
1-1/8% Notes B - 12/15/43	421						
Total	1,395	1,855	5,759				
1944				1944			
1% Notes B - 3/15/44	515			1% Notes B - 3/15/44	515		
3-1/4% Bonds - 4/15/44-46		1,519		3/4% Notes A - 6/15/44	416		
3/4% Notes A - 6/15/44	416			1% Notes C - 9/15/44	283		
1% Notes C - 9/15/44	283			3/4% Notes D (Nat. Defense Series)- 9/15/44	635		
3/4% Notes D (Nat. Defense Series)- 9/15/44	635			Total	1,849	-	5,753
4% Bonds - 12/15/44-54		1,037					
Total	1,849	2,556	10,164				
1945				1945			
3/4% Notes A - 3/15/45	718			3/4% Notes A - 3/15/45	718		
2-3/4% Bonds - 9/15/45-47		1,214		3-1/4% Bonds - 10/15/43-45		1,401	
2-1/2% Bonds - 12/15/45	541			2-1/2% Bonds - 12/15/45	541		
3/4% Notes B (Nat. Defense Series)- 12/15/45	531			3/4% Notes B (Nat. Defense Series)- 12/15/45	531		
Total	1,790	1,214	13,168	Total	1,790	1,401	8,944
1946				1946			
3% Conversion bonds - 1/1/46	16			3% Conversion bonds - 1/1/46	16		
3-3/4% Bonds - 3/15/46-56		489		3-1/4% Bonds - 4/15/44-46		1,519	
3% Bonds - 6/15/46-48		1,036		Total	16	1,519	10,479
3-1/8% Bonds - 6/15/46-49		819					
Total	16	2,344	15,528				
1947				1947			
3% Conversion bonds - 1/1/47	13			3% Conversion bonds - 1/1/47	13		
4-1/4% Bonds - 10/15/47-52		759		3-3/8% Bonds - 6/15/43-47		454	
2% Bonds - 12/15/47	701			2-3/4% Bonds - 9/15/45-47		1,214	
Total	714	759	17,001	2% Bonds - 12/15/47	701		
				Total	714	1,668	12,861
1948				1948			
2% Bonds - 3/15/48-50		1,115		3% Bonds - 6/15/46-48		1,036	
2-3/4% Bonds - 3/15/48-51		1,223		2-1/2% Bonds - 9/15/48	451		
2-1/2% Bonds - 9/15/48	451			Total	451	1,036	14,348
2% Bonds - 12/15/48-50		571					
Total	451	2,909	20,361				
1949				1949			
2-1/2% Bonds - 12/15/49-53		1,786		3-1/8% Bonds - 6/15/46-49		819	
3-1/8% Bonds - 12/15/49-52		491		Total	-	819	15,167
Total	-	2,277	22,638				
1950				1950			
2-1/2% Bonds - 9/15/50-52		1,186		2% Bonds - 3/15/48-50		1,115	
Total	-	1,186	23,824	2% Bonds - 12/15/48-50		571	
				Total	-	1,686	16,853

(Continued on following page)

Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding 1/
As of September 30, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951				1951			
2-3/4% Bonds - 6/15/51-54....		1,627		2-3/4% Bonds - 3/15/48-51....		1,223	
3% Bonds - 9/15/51-55....		755		Total.....	-	1,223	18,076
2-1/4% Bonds - 12/15/51-53....		1,118					
Total.....	-	3,500	27,324				
1952				1952			
2-1/2% Bonds - 3/15/52-54....		1,024		2-1/2% Bonds - 9/15/50-52....		1,186	
Total.....	-	1,024	28,348	4-1/4% Bonds - 10/15/47-52....		759	
				3-1/8% Bonds - 12/15/49-52....		491	
				Total.....	-	2,436	20,512
1953				1953			
2% Bonds - 6/15/53-55....		725		2-1/4% Bonds - 12/15/51-53....		1,118	
Total.....	-	725	29,073	2-1/2% Bonds - 12/15/49-53....		1,786	
				Total.....	-	2,904	23,416
1954				1954			
2-1/4% Bonds - 6/15/54-56....		681		2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	681	29,754	2-3/4% Bonds - 6/15/51-54....		1,627	
				4% Bonds - 12/15/44-54....		1,037	
				Total.....	-	3,688	27,104
1955				1955			
2-7/8% Bonds - 3/15/55-60....		2,611		2% Bonds - 6/15/53-55....		725	
Total.....	-	2,611	32,365	3% Bonds - 9/15/51-55....		755	
				Total.....	-	1,480	28,584
1956				1956			
2-1/2% Bonds - 3/15/56-58....		1,449		3-3/4% Bonds - 3/15/46-56....		489	
2-3/4% Bonds - 9/15/56-59....		982		2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	2,431	34,796	Total.....	-	1,170	29,754
1957				1957			
	-	-	34,796		-	-	29,754
1958				1958			
2-3/4% Bonds - 6/15/58-63....		919		2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	919	35,715	Total.....	-	1,449	31,203
1959				1959			
	-	-	35,715	2-3/4% Bonds - 9/15/56-59....		982	
				Total.....	-	982	32,185
1960				1960			
2-3/4% Bonds - 12/15/60-65....		1,485		2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	1,485	37,200	Total.....	-	2,611	34,796
1961				1961			
3% Panama Canal bonds - 6/1/61.....	50			3% Panama Canal bonds - 6/1/61.....	50		
Total.....	50	-	37,250	Total.....	50	-	34,846
1962				1962			
	-	-	37,250		-	-	34,846
1963				1963			
	-	-	37,250	2-3/4% Bonds - 6/15/58-63....		919	
				Total.....	-	919	35,765
1964				1964			
	-	-	37,250		-	-	35,765
1965				1965			
	-	-	37,250	2-3/4% Bonds - 12/15/60-65....		1,485	
				Total.....	-	1,485	37,250

Source: Daily Treasury Statement.
1/ Excludes postal savings bonds.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.

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

(In millions of dollars)

Date of issue	Rate per cent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
							For cash	In exchange for				
								Amount of exchanges		Date of issue	Rate per cent	Call or maturity date
				Treasury bonds	Treasury notes and certificates			Treasury bonds	Treasury notes and certificates			
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	-	451	Mar. 15, 1934	3	Mar. 15, 1938
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	-	572 347	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept. 15, 1938
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	-	36 232	June 15, 1933 Sept. 15, 1934	2-7/8 2-1/2	June 15, 1938 Sept. 15, 1938
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1937	1-1/4	Dec. 15, 1938
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	-	701	Sept. 16, 1935	1-1/2	Mar. 15, 1939
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1935	1-1/2	Mar. 15, 1939
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	-	894	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 3/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	-	319	June 15, 1934	2-1/8	June 15, 1939
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	-	53	June 15, 1934	2-1/8	June 15, 1939
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	-	416	June 15, 1937	1-3/8	Sept. 15, 1939
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	-	515	July 15, 1935	1-3/8	Dec. 15, 1939
Dec. 8.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/	521 50 1/	-	-	-	-	-
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/	100 1/	-	1,018	Mar. 15, 1935	1-5/8	Mar. 15, 1940
Dec. 22.	1	4 years 9 mos.	Sept. 15, 1944	-	283	-	-	-	283	Mar. 15, 1935	1-5/8	Mar. 15, 1940
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	-	718	June 15, 1935	1-1/2	June 15, 1940
June 15.	1	3 years 3 mos.	Sept. 15, 1943	-	279	-	-	279	-	July 16, 1928	3-3/8	June 15, 1940
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/	631 50 1/	-	-	-	-	-
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	-	725	Dec. 16, 1935	1-1/2	Dec. 15, 1940
Dec. 18.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-
1941-Jan. 31.	3/4	3 years 7½ mos.	Sept. 15, 1944	-	635	2,756	635	-	-	-	-	-
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	634	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	27	Mar. 16, 1931 Mar. 16, 1936	3-3/8 1-1/2	Mar. 15, 1941 Mar. 15, 1941
Mar. 31. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	33	-	-	-	33	June 15, 1936	1-3/8	June 15, 1941
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/	526 50 1/	-	448	June 15, 1936	1-3/8	June 15, 1941
June 2. (Add. 3/15/41)	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1933	3-1/4	Aug. 1, 1941
Oct. 20.	2-1/2	25 years 11 mos. -30 years 11 mos.	Sept. 15, 1967 Sept. 15, 1972	1,589 p	-	10,445 p 93 1/	1,307 p 93 1/	-	189 p	Dec. 15, 1936	1-1/4	Dec. 15, 1941

Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.
p Preliminary.
1/ These amounts were sold to Government investment accounts direct.

Treasury Bill Offerings since September 1, 1940

Date of issue	Date of maturity	Number of days to maturity	Total amount applied for	Bids accepted			Amount of maturing issue
				Amount	Average price (per hundred)	Average equivalent rate 1/	
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)
1940-Sept. 4.....	Dec. 4.....	91	212.9	100.1	99.991	0.036	100.0
Sept.11.....	Dec. 11.....	91	255.5	100.1	99.990	0.038	100.0
Sept.18.....	Dec. 18.....	91	283.3	100.3	99.992	0.032	100.1
Sept.25.....	Dec. 26.....	92	322.1	100.0	99.997	0.013	100.2
Oct. 2.....	1941-Jan. 2.....	92	372.5	101.5	100.000	0.000	100.3
Oct. 9.....	Jan. 8.....	91	500.7	101.9	100.000+	2/	100.4
Oct. 16.....	Jan. 15.....	91	475.6	100.6	100.000+	2/	100.1
Oct. 23.....	Jan. 22.....	91	413.3	100.5	100.000+	2/	100.4
Oct. 30.....	Jan. 29.....	91	383.9	100.9	100.000+	2/	100.4
Nov. 6.....	Feb. 5.....	91	236.5	100.1	100.000-	0.002	100.4
Nov. 13 3/.....	Feb. 13.....	92	285.6	100.4	99.999	0.003	100.1
Nov. 20 3/.....	Feb. 19.....	91	280.8	100.3	99.999	0.003	100.2
Nov. 27 3/.....	Feb. 26.....	91	298.6	101.3	99.999	0.004	100.0
Dec. 4 3/.....	Mar. 5.....	91	374.4	101.0	99.999	0.002	100.1
Dec. 11 3/.....	Mar. 12.....	91	406.1	101.2	100.000-	0.001	100.1
Dec. 18 3/.....	Mar. 19.....	91	397.9	100.3	100.000+	2/	100.3
Dec. 26 3/.....	Mar. 26.....	90	422.3	100.4	100.000+	2/	100.0
1941-Jan. 2 3/.....	Apr. 2.....	90	648.2	100.4	100.003	2/	101.5
Jan. 8 3/.....	Apr. 9.....	91	560.5	100.0	100.003	2/	101.9
Jan. 15 3/.....	Apr. 16.....	91	398.8	100.0	100.003	2/	100.6
Jan. 22 3/.....	Apr. 23.....	91	304.0	100.0	100.001	2/	100.5
Jan. 29 3/.....	Apr. 30.....	91	263.1	101.3	100.000+	2/	100.9
Feb. 5 3/.....	May 7.....	91	312.3	100.5	100.000+	2/	100.1
Feb. 13 3/.....	May 14.....	90	227.6	100.3	100.000-	0.000+	100.4
Feb. 19 3/.....	May 21.....	91	209.8	100.1	99.998	0.007	100.3
Feb. 26 3/.....	May 28.....	91	258.1	100.1	99.989	0.043	101.3
Mar. 5.....	June 4.....	91	525.3	200.3	99.978	0.086	101.0
Mar. 12.....	June 11.....	91	452.6	200.3	99.970	0.120	101.2
Mar. 19.....	June 18.....	91	442.4	200.2	99.971	0.117	100.3
Mar. 26.....	June 25.....	91	308.8	100.4	99.984	0.065	100.4
Apr. 2.....	July 2.....	91	290.8	100.6	99.986	0.055	100.4
Apr. 9.....	July 9.....	91	208.9	100.1	99.980	0.079	100.0
Apr. 16.....	July 16.....	91	252.6	100.4	99.976	0.093	100.0
Apr. 23.....	July 23.....	91	247.4	100.1	99.975	0.097	100.0
Apr. 30.....	July 30.....	91	301.7	100.1	99.976	0.097	101.3
May 7.....	Aug. 6.....	91	315.8	100.0	99.976	0.096	100.5
May 14.....	Aug. 13.....	91	374.7	100.0	99.983	0.069	100.3
May 21.....	Aug. 20.....	91	301.5	100.5	99.982	0.070	100.1
May 28.....	Aug. 27.....	91	260.4	100.3	99.983	0.069	100.1
June 4.....	Sept. 3.....	91	334.9	200.1	99.973	0.107	200.3
June 11.....	Sept.10.....	91	439.5	200.3	99.975	0.100	200.3
June 18.....	Sept.17.....	91	398.1	200.6	99.974	0.103	200.2
June 25.....	Sept.24.....	91	267.8	100.1	99.983	0.066	100.4
July 2.....	Oct. 1.....	91	281.1	100.9	99.978	0.086	100.6
July 9.....	Oct. 8.....	91	281.7	100.0	99.976	0.097	100.1
July 16.....	Oct. 15.....	91	306.1	100.3	99.975	0.097	100.4
July 23.....	Oct. 22.....	91	292.8	100.1	99.975	0.098	100.1
July 30.....	Oct. 29.....	91	266.6	100.0	99.976	0.094	100.1
Aug. 6.....	Nov. 5.....	91	293.2	100.2	99.973	0.106	100.0
Aug. 13.....	Nov. 12.....	91	288.8	100.1	99.971	0.114	100.0
Aug. 20.....	Nov. 19.....	91	297.4	100.2	99.971	0.116	100.5
Aug. 27.....	Nov. 26.....	91	327.1	100.8	99.971	0.114	100.3
Sept. 3.....	Dec. 3.....	91	383.6	100.4	99.977	0.090	200.1
Sept.10.....	Dec. 10.....	91	439.5	101.0	99.982	0.071	200.3
Sept.17.....	Dec. 17.....	91	493.4	100.0	99.987	0.050	200.6
Sept.24.....	Dec. 24.....	91	404.2	100.7	99.991	0.037	100.1

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.

1/ Bank discount basis.
2/ Negative.
3/ National Defense series.

Statement of the Debt Position of the United States Government under Limitations Imposed by Section 21 of the Second Liberty Bond Act, as Amended
As of September 30, 1941

Total face amount which may be outstanding at any one time				$65,000,000,000
Face amount outstanding as of September 30, 1941:				
Interest-bearing securities				
Bonds				
Treasury	$30,168,525,850			
Savings (maturity value) 1/	6,351,778,675			
Depositary	53,795,000			
Adjusted Service	736,279,506			
Total bonds		$37,310,379,031		
Treasury notes		10,701,482,425		
Certificates of indebtedness		2,497,850,000		
Treasury bills (maturity value)		1,304,894,000		
Total interest-bearing securities			$51,814,605,456	
Matured obligations on which interest has ceased			177,912,800	
Total face amount of securities outstanding				51,992,518,256
Total amount of authorization unused as of September 30, 1941				$13,007,481,744

1/ Approximate maturity value. The current redemption value of U. S. Savings bonds amounted to $5,131,798,165 on September 30, 1941.

Reconciliation of the Debt Position under Section 21 of the Second Liberty Bond Act, as Amended, With the Gross Public Debt of the United States as Shown in the Daily Treasury Statement
As of September 30, 1941

Gross public debt outstanding		$51,346,407,110
Total face amount of securities outstanding limited by Section 21 of the Second Liberty Bond Act, as amended	$51,992,518,256	
Less: Unearned discount on savings bonds (difference between current redemption value and maturity value)	1,219,980,510	
		$50,772,537,746
Add: Securities outstanding not subject to limitation under Section 21:		
Interest-bearing securities	$ 196,046,600	
Matured obligations on which interest has ceased	12,557,400	
Debt bearing no interest	365,265,364	
		573,869,364
Gross public debt outstanding		$51,346,407,110

Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1941	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
1940-September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.8	424.6	-	27.1	751.9
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.2	-	114.2	423.8	417.4	-	6.3	212.7
March	3,186.6	1,387.6	.2	1,627.2	171.6	2,103.4	453.6	1,627.2	22.6	1,083.2
April	651.8	585.0	.2	.6	66.0	594.2	551.8	.6	41.8	57.6
May	915.4	775.6	.1	-	139.7	425.2	412.6	-	12.6	490.3
June	5,388.5	1,683.6	.1	787.3	2,917.5	4,147.8	729.1	787.3	2,631.4	1,240.7
July	1,121.2	895.1	.1	.6	225.3	570.1	547.7	.6	21.8	551.1
August	1,884.4	1,721.2	.1	•	163.1	476.0	458.9	•	17.0	1,408.4
September	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4

Source: Daily Treasury Statements.
• Less than $100,000.

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

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1941	48,387,399,539	1,218,238,845	2.518
1940-September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542
March	46,580,812,461	1,178,076,621	2.529
April	46,673,368,395	1,181,178,483	2.531
May	47,160,164,076	1,195,018,863	2.534
June	48,387,399,539	1,218,238,845	2.518
July	48,965,009,283	1,234,650,904	2.522
August	50,370,520,072	1,249,099,338	2.480
September	50,790,671,546	1,260,530,608	2.482

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

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds	Date	Partially tax-exempt Treasury bonds 1/	High-grade corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly Series 3/											
1933-Jan.....	3.22	4.28	1.06	1936-Jan.....	2.80	3.32	.52	1939-Jan.....	2.47	2.96	.49
Feb.....	3.31	4.34	1.03	Feb.....	2.77	3.26	.49	Feb.....	2.44	2.90	.46
Mar.....	3.42	4.56	1.14	Mar.....	2.71	3.24	.53	Mar.....	2.34	2.87	.53
Apr.....	3.42	4.63	1.21	Apr.....	2.68	3.24	.56	Apr.....	2.30	2.92	.62
May.....	3.30	4.48	1.18	May.....	2.66	3.22	.56	May.....	2.17	2.86	.69
June.....	3.21	4.34	1.13	June.....	2.66	3.19	.53	June.....	2.13	2.78	.65
July.....	3.20	4.28	1.08	July.....	2.65	3.18	.53	July.....	2.16	2.76	.60
Aug.....	3.21	4.23	1.02	Aug.....	2.61	3.18	.57	Aug.....	2.21	2.79	.58
Sept.....	3.19	4.28	1.09	Sept.....	2.60	3.15	.55	Sept.....	2.65	3.29	.64
Oct.....	3.22	4.26	1.04	Oct.....	2.62	3.14	.52	Oct.....	2.60	3.14	.54
Nov.....	3.46	4.45	.99	Nov.....	2.53	3.11	.58	Nov.....	2.46	2.93	.47
Dec.....	3.53	4.40	.87	Dec.....	2.51	3.07	.56	Dec.....	2.35	2.86	.51
1934-Jan.....	3.50	4.26	.76	1937-Jan.....	2.47	3.09	.62	1940-Jan.....	2.30	2.81	.51
Feb.....	3.32	4.14	.82	Feb.....	2.46	3.24	.78	Feb.....	2.32	2.79	.47
Mar.....	3.20	4.07	.87	Mar.....	2.60	3.36	.76	Mar.....	2.25	2.77	.52
Apr.....	3.11	4.00	.89	Apr.....	2.80	3.43	.63	Apr.....	2.25	2.74	.49
May.....	3.02	3.94	.92	May.....	2.76	3.36	.60	May.....	2.38	2.87	.49
June.....	2.98	3.88	.90	June.....	2.76	3.31	.55	June.....	2.39	2.93	.54
July.....	2.92	3.83	.91	July.....	2.72	3.27	.55	July.....	2.28	2.85	.57
Aug.....	3.03	3.87	.84	Aug.....	2.72	3.25	.53	Aug.....	2.25	2.80	.55
Sept.....	3.20	3.89	.69	Sept.....	2.77	3.26	.49	Sept.....	2.18	2.71	.53
Oct.....	3.10	3.84	.74	Oct.....	2.76	3.26	.50	Oct.....	2.10	2.70	.60
Nov.....	3.07	3.78	.71	Nov.....	2.71	3.22	.51	Nov.....	1.97	2.65	.68
Dec.....	3.01	3.68	.67	Dec.....	2.67	3.17	.50	Dec.....	1.89	2.59	.70
1935-Jan.....	2.88	3.60	.72	1938-Jan.....	2.65	3.17	.52	1941-Jan.....	1.99	2.57	.58
Feb.....	2.79	3.52	.73	Feb.....	2.64	3.15	.51	Feb.....	2.10	2.71	.61
Mar.....	2.77	3.49	.72	Mar.....	2.64	3.16	.52	Mar.....	2.01	2.73	.72
Apr.....	2.74	3.47	.73	Apr.....	2.62	3.25	.63	Apr.....	1.96	2.76	.80
May.....	2.72	3.48	.76	May.....	2.51	3.14	.63	May.....	1.92	2.75	.83
June.....	2.72	3.43	.71	June.....	2.52	3.15	.63	June.....	1.91	2.70	.79
July.....	2.69	3.35	.66	July.....	2.52	3.12	.60	July.....	1.90	2.66	.76
Aug.....	2.76	3.44	.68	Aug.....	2.51	3.10	.59	Aug.....	1.94	2.65	.71
Sept.....	2.85	3.47	.62	Sept.....	2.58	3.12	.54	Sept.....	1.94	2.64	.70
Oct.....	2.85	3.46	.61	Oct.....	2.48	3.06	.58				
Nov.....	2.83	3.41	.58	Nov.....	2.50	3.04	.54				
Dec.....	2.83	3.39	.56	Dec.....	2.49	3.02	.53				
Weekly Series - Saturday Figures 4/											
1941-Apr. 5....	2.01	2.74	.73	1941-June 7....	1.89	2.73	.84	1941-Aug. 2....	1.90	2.64	.74
12....	2.01	2.76	.75	14....	1.88	2.71	.83	9....	1.96	2.65	.69
19....	1.93	2.76	.83	21....	1.93 5/	2.68	.75 5/	16....	1.95	2.65	.70
26....	1.91	2.77	.86	28....	1.90	2.66	.76	23....	1.95	2.67	.72
May 3....	1.91	2.75	.84					30....	1.90	2.65	.75
10....	1.91	2.76	.85	July 5....	1.89	2.65	.76	Sept. 6....	1.92	2.64	.72
17....	1.94	2.76	.82	12....	1.92	2.65	.73	13....	1.95	2.65	.69
24....	1.93	2.75	.82	19....	1.90	2.65	.75	20....	1.94	2.64	.70
31....	1.89	2.75	.86	26....	1.91	2.68	.77	27....	1.92	2.64	.72
								Oct. 4....	1.92	2.62	.70
								11....	1.89	2.61	.72
Daily Series											
1941-Sept. 1....	-	-	-	1941-Sept.16....	1.95	2.64	.69	1941-Oct. 1....	1.91	2.62	.71
2....	1.92	2.65	.73	17....	1.96	2.64	.68	2....	1.90	2.63	.73
3....	1.92	2.65	.73	18....	1.95	2.64	.69	3....	1.92	2.62	.70
4....	1.90	2.64	.74	19....	1.94	2.64	.70	4....	1.92	2.62	.70
5....	1.91	2.64	.73	20....	1.94	2.64	.70	Oct. 6....	1.91	2.62	.71
6....	1.92	2.64	.72	Sept.22....	1.95	2.64	.69	7....	1.91	2.62	.71
Sept. 8....	1.93	2.64	.71	23....	1.96	2.64	.68	8....	1.91	2.62	.71
9....	1.92	2.64	.72	24....	1.93	2.64	.71	9....	1.91	2.62	.71
10....	1.94	2.64	.70	25....	1.93	2.64	.71	10....	1.89	2.61	.72
11....	1.96	2.65	.69	26....	1.92	2.64	.72	11....	1.89	2.61	.72
12....	1.95	2.65	.70	27....	1.92	2.64	.72	Oct. 13....	-	-	-
13....	1.96	2.65	.69	Sept.29....	1.92	2.64	.72	14....	1.90	2.60	.70
Sept.15....	1.96	2.64	.68	30....	1.92	2.63	.71	15....	1.89	2.60	.71

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

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

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

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

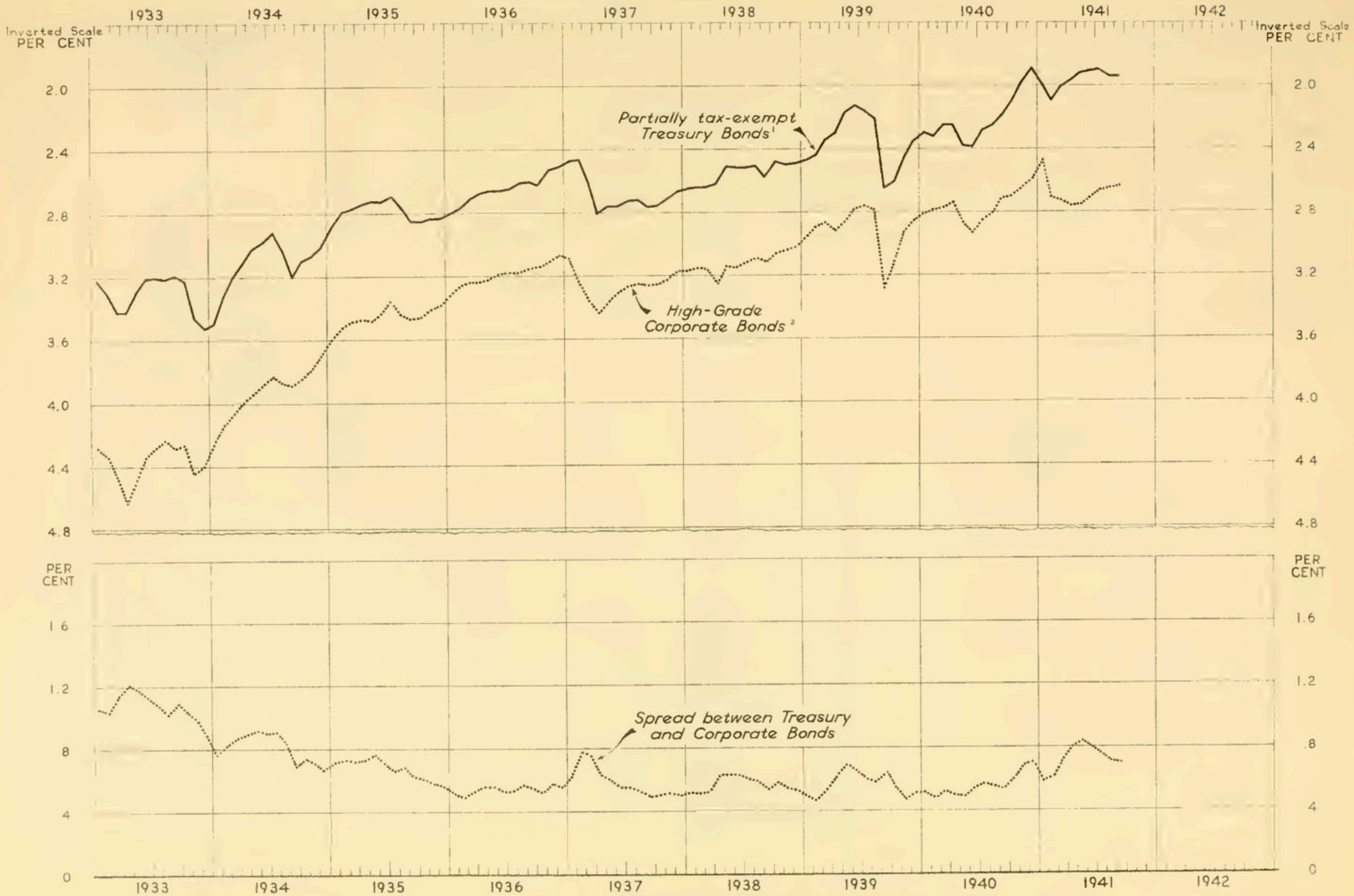
3/ Partially tax-exempt Treasury bonds; average of daily figures. High-grade corporate bonds: average of Saturday figures, January 1933 through March 1938; average of daily figures, April 1938 to date.

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

5/ Indicates change in composition of Treasury bond average.

Average Yields of Long-Term Treasury and Corporate Bonds

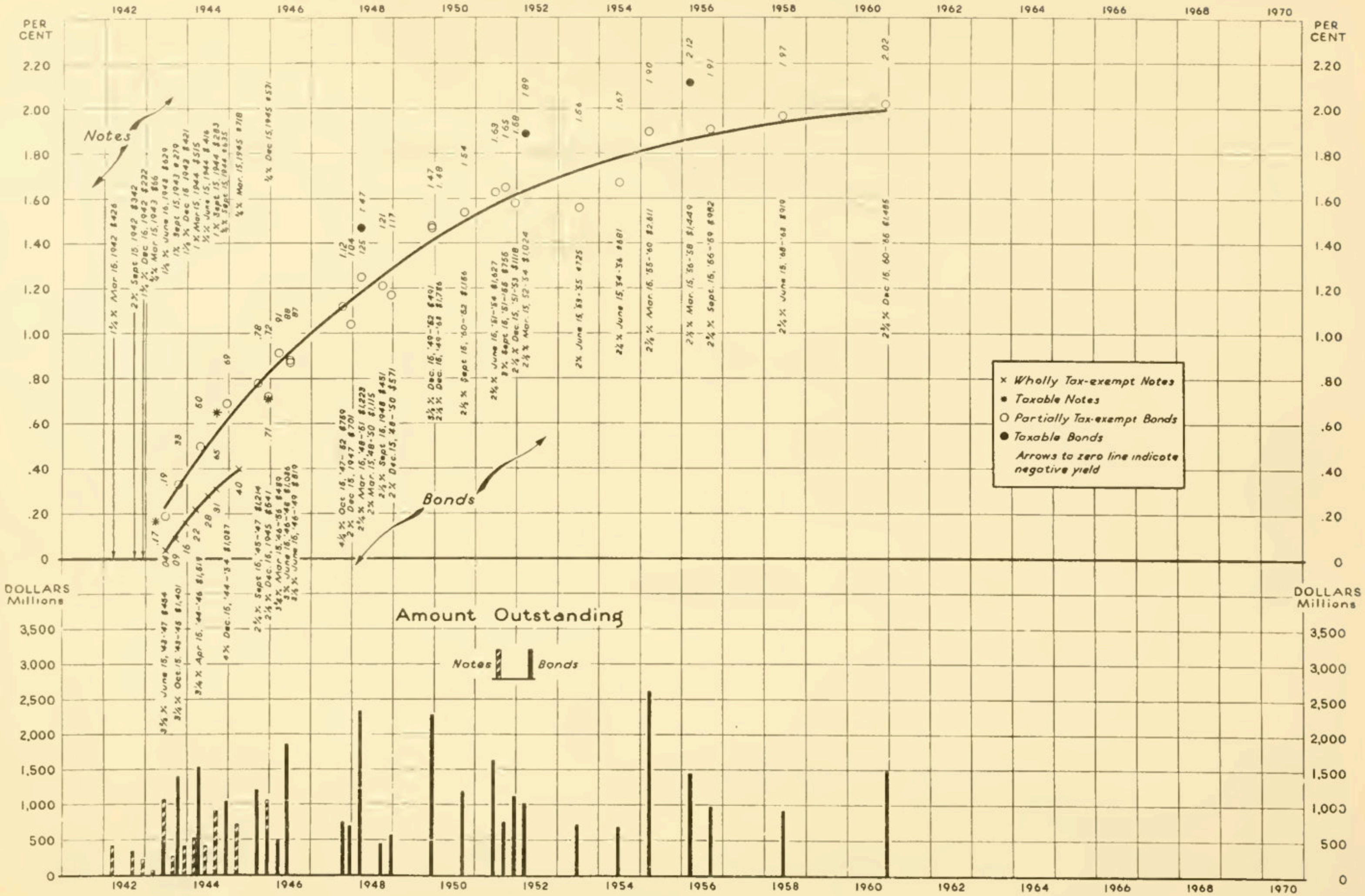
Monthly Series



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

YIELDS OF TREASURY BONDS AND NOTES OCT. 15, 1941

Based on Mean of Closing Bid and Asked Quotations



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

OWNERSHIP OF GOVERNMENT SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	683	360	323	1,998	19,477	19,477	-	-	-	-
1934	26,480	1,278	882	396	2,432	22,770	22,770	-	681	150	531
1935	27,645	1,619	986	633	2,433	23,593	23,531	62	4,123	362	3,761
1936	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	375	4,343
1937	35,800	3,211	1,653	1,558	2,526	30,063	28,875	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939	39,886	5,599	1,829	3,770	2,551	31,736	29,585	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,127	29,961	3,166	5,498	287	5,211
1941	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
1940-September	43,480	7,053	1,990	5,063	2,417	34,010	30,712	3,298	5,787	284	5,503
October	43,560	7,083	1,982	5,102	2,328	34,149	30,813	3,336	5,790	283	5,507
November	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	278	5,623
December	44,458	7,346	1,976	5,370	2,179	34,933	31,489	3,444	5,901	278	5,623
1941-January	45,320	7,404	1,978	5,426	2,179	35,737	32,118	3,619	5,901	278	5,623
February	45,535	7,529	1,995	5,534	2,179	35,827	32,100	3,727	5,901	277	5,624
March	46,581	7,718	2,035	5,683	2,179	36,684	32,840	3,844	5,905	275	5,630
April	46,673	7,771	2,064	5,707	2,179	36,723	32,832	3,891	6,550	276	6,274
May	47,160	7,906	2,072	5,834	2,179	37,075	32,824	4,251	6,359	275	6,084
June	48,387	8,212	2,092	6,120	2,179	37,996	33,442	4,554	6,360	273	6,087
July	48,965	8,424	2,100	6,324	2,179	38,362	33,434	4,928	6,930	273	6,657
August	50,371	8,573	2,103	6,470	2,179	39,619	33,385	6,233	6,928	275	6,653
September	50,791	8,763 p	2,105 p	6,658	2,179	39,849 p	33,084	6,764	6,929	275 p	6,654 p

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

p Preliminary.

1/ Excludes obligations sold directly to the Treasury.

2/ Excludes Exchange Stabilization Fund.

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

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

5/ Includes public non-marketable issues which have not at any time aggregated as much as $950,000.

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

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	-*			

* Less than $50,000.

1/ Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department.

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

The following tables present summary data from the Treasury survey, as of August 31, 1941, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

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

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	1,604	1,133	1,126	1,098	29	7	-	7	-	471
Notes	5,698	3,368	3,109	2,925	184	260	170	89	870	1,460
Bonds	30,365	19,959	13,851	10,944	2,907	6,108	4,958	1,150	3,411	6,994
Guaranteed issues 3/	6,928	5,460	4,840	4,565	275	619	510	109	275	1,193
Total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119
2. By call classes										
Due or first becoming callable										
Within 1 year	4,769	3,501	3,288	3,156	132	213	151	63	189	1,079
1 to 5 years	18,071	11,666	9,518	8,525	993	2,148	1,686	462	1,856	4,549
5 to 10 years	9,940	7,263	5,384	4,318	1,066	1,880	1,530	349	1,079	1,598
10 to 15 years	8,362	5,145	3,737	2,710	1,027	1,408	1,176	232	1,037	2,181
15 to 20 years	3,436	2,330	994	817	176	1,337	1,087	250	395	710
Federal Housing Administration debentures	17	15	6	6	1	9	9	*	-	2
Total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,663	2,357	2,168	2,049	119	190	122	68	833	1,473
Partially exempt from Federal income taxes 5/	31,882	21,274	15,275	13,024	2,250	5,999	4,820	1,179	3,351	7,257
Subject to Federal income taxes	8,051	6,289	5,485	4,459	1,026	804	697	108	373	1,389
Total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119

(Continued on following page)

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

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

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	3.6	3.8	4.9	5.6	.9	.1	-	.5	-	4.7
Notes	12.8	11.3	13.6	15.0	5.4	3.7	3.0	6.6	19.1	14.4
Bonds	68.1	66.7	60.4	56.0	85.6	87.3	87.9	84.9	74.9	69.1
Guaranteed issues 3/	15.5	18.2	21.1	23.4	8.1	8.9	9.0	8.0	6.0	11.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	10.7	11.7	14.3	16.2	3.9	3.0	2.7	4.6	4.1	10.7
1 to 5 years	40.5	39.0	41.5	43.6	29.2	30.7	29.9	34.1	40.7	45.0
5 to 10 years	22.3	24.3	23.5	22.1	31.4	26.9	27.1	25.8	23.7	15.8
10 to 15 years	18.8	17.2	16.3	13.9	30.3	20.1	20.9	17.1	22.8	21.6
15 to 20 years	7.7	7.8	4.3	4.2	5.2	19.1	19.3	18.5	8.7	7.0
Federal Housing Administration debentures	*	.1	*	*	*	.1	.2	*	-	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	10.5	7.9	9.5	10.5	3.5	2.7	2.2	5.0	18.3	14.6
Partially exempt from Federal income taxes 5/	71.5	71.1	66.6	66.7	66.3	85.8	85.5	87.0	73.6	71.7
Subject to Federal income taxes	18.1	21.0	23.9	22.8	30.2	11.5	12.4	8.0	8.2	13.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Bills	100.0	70.6	70.2	68.5	1.8	.4	-	.4	-	29.4
Notes	100.0	59.1	54.6	51.3	3.2	4.6	3.0	1.6	15.3	25.6
Bonds	100.0	65.7	45.6	36.0	9.6	20.1	16.3	3.8	11.2	23.0
Guaranteed issues 3/	100.0	78.8	69.9	65.9	4.0	8.9	7.4	1.6	4.0	17.2
Total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	73.4	68.9	66.2	2.8	4.5	3.2	1.3	4.0	22.6
1 to 5 years	100.0	64.6	52.7	47.2	5.5	11.9	9.3	2.6	10.3	25.2
5 to 10 years	100.0	73.1	54.2	43.4	10.7	18.9	15.4	3.5	10.9	16.1
10 to 15 years	100.0	61.5	44.7	32.4	12.3	16.8	14.1	2.8	12.4	26.1
15 to 20 years	100.0	67.8	28.9	23.8	5.1	38.9	31.6	7.3	11.5	20.7
Federal Housing Administration debentures	100.0	87.0	36.7	33.7	3.0	50.3	50.3	.6	-	13.0
Total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	50.5	46.5	43.9	2.6	4.1	2.6	1.5	17.9	31.6
Partially exempt from Federal income taxes 5/	100.0	66.7	47.9	40.9	7.1	18.8	15.1	3.7	10.5	22.8
Subject to Federal income taxes	100.0	78.1	68.1	55.4	12.7	10.0	8.7	1.3	4.6	17.3
Total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7

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

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

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $46 millions; (2) United States savings bonds: commercial banks - $175 millions, mutual savings banks - $22 millions, insurance companies - $33 millions, all institutions - $230 millions; (3) tax series notes: commercial banks - $26 millions, insurance companies - $8 millions, all institutions - $34 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

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

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

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

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	204	88	72	65	8	16	11	5	43	73
1-3/4% March 1942	426	249	224	196	28	25	17	8	87	91
2% September 1942	342	132	101	85	17	30	24	6	65	146
1-3/4% December 1942	232	103	87	78	10	16	7	8	31	99
1-1/8% June 1943	629	321	306	289	17	16	4	11	120	188
1% September 1943	280	200	195	188	7	5	3	2	37	42
1-1/8% December 1943	421	196	159	148	11	37	30	7	74	151
1% March 1944	515	298	290	283	8	8	2	6	111	106
3/4% June 1944	416	253	247	239	8	6	3	4	77	85
1% September 1944	283	36	36	33	3	1	*	1	61	186
3/4% March 1945	718	466	437	434	3	30	20	10	96	155
Total notes	4,467	2,343	2,154	2,036	118	189	122	68	801	1,323
Bonds										
Postal savings	117	14	13	13	*	1	*	*	32	72
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	14	14	13	*	1	*	*	32	150
Total wholly exempt from Federal income taxes	4,663	2,357	2,168	2,049	119	190	122	68	833	1,473
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	255	198	143	55	57	44	13	59	139
3-1/4% October 1943-45	1,401	772	582	501	81	190	137	53	117	512
3-1/4% April 1944-46	1,519	901	661	579	82	240	188	52	145	474
4% December 1944-54	1,037	631	428	358	70	204	158	46	100	306
2-3/4% September 1945-47	1,214	788	564	480	84	224	178	46	110	317
2-1/2% December 1945	541	417	318	288	31	99	64	34	29	95
3-3/4% March 1946-56	489	315	198	147	51	117	100	17	58	116
3% June 1946-48	1,036	641	445	350	94	196	163	33	187	208
3-1/8% June 1946-49	819	488	331	242	89	157	132	25	84	268
4-1/4% October 1947-52	759	414	243	161	82	171	113	58	80	265
2% December 1947	701	572	497	476	22	75	53	22	34	95
2-3/4% March 1948-51	1,224	911	661	527	134	249	210	39	158	155
2-1/2% September 1948	451	354	277	253	24	78	66	11	26	70
2% December 1948-50	571	470	405	392	13	65	44	21	52	49
3-1/8% December 1949-52	491	388	241	158	83	148	111	37	43	60
2-1/2% December 1949-53	1,786	1,208	938	777	161	270	220	50	269	309
2-1/2% September 1950-52	1,186	884	666	521	145	218	176	42	134	168
2-3/4% June 1951-54	1,627	1,174	701	503	198	473	412	61	197	255
3% September 1951-55	755	295	200	112	89	94	75	20	122	339
2-1/4% December 1951-53	1,118	805	731	664	67	74	58	16	167	147
2% June 1953-55	725	627	594	568	26	33	16	16	44	54
2-1/4% June 1954-56	681	534	398	358	40	136	107	29	48	99
2-7/8% March 1955-60	2,611	1,100	523	364	159	577	468	109	444	1,067
2-3/4% September 1956-59	982	592	316	251	65	276	231	45	177	213
2-3/4% June 1958-63	919	681	265	210	56	416	341	75	95	143
2-3/4% December 1960-65	1,485	1,056	411	356	56	645	515	130	123	306
Total Treasury bonds	26,581	17,273	11,793	9,736	2,056	5,481	4,383	1,098	3,080	6,228

(Continued on following page)

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

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	204	175	168	166	2	7	3	5	•	29
3/4% May 1943	290	251	242	240	2	9	5	4	-	39
Federal Farm Mortgage Corporation										
3% January 1942-47	237	153	103	92	11	51	47	3	2	82
2-3/4% March 1942-47	103	85	66	58	9	18	17	1	-	19
3-1/4% March 1944-64	95	59	28	18	10	32	30	2	•	35
3% May 1944-49	835	515	359	328	31	157	143	14	96	225
Federal Housing Administration debentures	17	15	6	6	1	9	9	•	-	2
Home Owners' Loan Corporation										
2-1/4% July 1942-44	875	731	709	678	31	22	10	12	23	121
3% May 1944-52	779	372	278	219	59	94	85	10	141	266
1-1/2% June 1945-47	755	672	622	600	22	51	42	8	6	77
Reconstruction Finance Corporation										
7/8% November 1941	300	265	224	222	2	41	26	15	-	34
7/8% January 1942	310	276	263	255	8	13	10	3	2	32
1% July 1942	276	238	226	221	5	12	8	4	•	38
United States Housing Authority										
1/4% November 1941	112	95	94	93	1	1	1	•	-	17
1-3/8% February 1944	114	99	95	93	2	4	2	2	1	15
Total guaranteed issues	5,301	4,001	3,482	3,288	194	519	437	82	271	1,029
Total partially exempt from Federal income taxes	31,882	21,274	15,275	13,024	2,250	5,999	4,820	1,179	3,351	7,257
III. Subject to Federal income taxes										
Bills										
September 1941 maturities	701	531	528	515	13	4	-	4	-	170
October 1941 maturities	501	326	323	315	9	3	-	3	-	176
November 1941 maturities	401	276	275	268	7	•	-	•	-	126
Total bills	1,604	1,133	1,126	1,098	29	7	-	7	-	471
Notes										
3/4% March 1943	66	16	14	12	2	2	2	•	39	11
3/4% September 1944	635	539	504	467	37	35	23	11	20	76
3/4% December 1945	531	471	437	411	26	34	24	10	9	52
Total notes	1,232	1,026	955	890	66	71	49	22	69	138
Treasury bonds										
2% March 1948-50	1,115	887	754	550	204	133	123	10	87	142
2-1/2% March 1952-54	1,024	694	582	280	303	112	103	9	115	215
2-1/2% March 1956-58	1,449	1,091	709	365	344	382	349	33	98	260
Total Treasury bonds	3,588	2,672	2,045	1,194	851	627	575	52	300	617
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	368	327	303	24	40	31	9	2	43
Reconstruction Finance Corporation										
7/8% October 1942	320	289	271	260	11	18	17	1	1	30
1-1/8% July 1943	324	295	276	262	14	19	11	9	1	28
1% April 1944	571	507	484	452	33	23	14	9	1	63
Total guaranteed issues	1,627	1,459	1,358	1,277	81	100	73	28	4	164
Total subject to Federal income taxes	8,051	6,289	5,485	4,459	1,026	804	697	108	373	1,389
IV. Grand total	44,595	29,920	22,927	19,532	3,395	6,993	5,638	1,355	4,556	10,119

(Continued on following page)

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

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

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,056 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Notes										
1-1/4% December 1941	100.0	43.1	35.3	31.9	3.9	7.8	5.4	2.5	21.1	35.8
1-3/4% March 1942	100.0	58.3	52.6	46.1	6.5	5.8	4.0	1.8	20.3	21.4
2% September 1942	100.0	38.5	29.6	24.7	5.0	8.8	7.1	1.7	18.9	42.6
1-3/4% December 1942	100.0	44.2	37.5	33.3	4.2	6.7	3.2	3.4	13.3	42.5
1-1/8% June 1943	100.0	51.0	48.6	45.9	2.7	2.5	.6	1.7	19.1	29.9
1% September 1943	100.0	71.7	69.7	67.1	2.6	1.9	1.1	.9	13.2	15.1
1-1/8% December 1943	100.0	46.6	37.8	35.2	2.6	8.8	7.1	1.7	17.6	35.9
1% March 1944	100.0	57.9	56.3	55.0	1.6	1.6	.4	1.2	21.6	20.6
3/4% June 1944	100.0	60.8	59.4	57.5	1.8	1.5	.6	.8	18.6	20.6
1% September 1944	100.0	12.9	12.7	11.6	1.1	.2	*	.2	21.4	65.7
3/4% March 1945	100.0	64.9	60.9	60.4	.4	4.2	2.8	1.4	13.4	21.6
Total notes	100.0	52.5	48.2	45.6	2.6	4.2	2.7	1.5	17.9	29.6
Bonds										
Postal savings	100.0	11.6	11.1	10.8	.3	.4	.1	.4	26.8	61.6
Panama Canal	100.0	1.4	1.2	1.2	-	.2	.2	*	-	98.6
Conversion	100.0	.3	.3	.3	-	*	-	*	-	99.7
Total bonds	100.0	7.3	7.0	6.8	.2	.3	.1	.2	16.1	76.6
Total wholly exempt from Federal income taxes	100.0	50.5	46.5	43.9	2.6	4.1	2.6	1.5	17.9	31.6
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	56.2	43.6	31.5	12.1	12.6	9.7	2.9	13.0	30.6
3-1/4% October 1943-45	100.0	55.1	41.5	35.8	5.8	13.6	9.8	3.8	8.4	36.5
3-1/4% April 1944-46	100.0	59.3	43.5	38.1	5.4	15.8	12.4	3.4	9.5	31.2
4% December 1944-54	100.0	60.8	41.3	34.5	6.8	19.7	15.2	4.4	9.6	29.5
2-3/4% September 1945-47	100.0	64.9	46.5	39.5	6.9	18.5	14.7	3.8	9.1	26.1
2-1/2% December 1945	100.0	77.1	58.8	53.2	5.7	18.3	11.8	6.3	5.4	17.6
3-3/4% March 1946-56	100.0	64.4	40.5	30.1	10.4	23.9	20.4	3.5	11.9	23.7
3% June 1946-48	100.0	61.9	43.0	33.8	9.1	18.9	15.7	3.2	18.1	20.1
3-1/8% June 1946-49	100.0	59.6	40.4	29.5	10.9	19.2	16.1	3.1	7.8	32.7
4-1/4% October 1947-52	100.0	54.5	32.0	21.2	10.8	22.5	14.9	7.6	10.5	34.9
2% December 1947	100.0	81.6	70.9	67.9	3.1	10.7	7.6	3.1	4.9	13.6
2-3/4% March 1948-51	100.0	74.4	54.0	43.1	10.9	20.3	17.2	3.2	12.9	12.7
2-1/2% September 1948	100.0	78.5	61.4	56.1	5.3	17.3	14.6	2.4	5.8	15.5
2% December 1948-50	100.0	82.3	70.9	68.7	2.3	11.4	7.7	3.7	9.1	8.6
3-1/8% December 1949-52	100.0	79.0	49.1	32.2	16.9	30.1	22.6	7.5	8.8	12.2
2-1/2% December 1949-53	100.0	67.6	52.5	43.5	9.0	15.1	12.3	2.8	15.1	17.3
2-1/2% September 1950-52	100.0	74.5	56.2	43.9	12.2	18.4	14.8	3.5	11.3	14.2
2-3/4% June 1951-54	100.0	72.2	43.1	30.9	12.2	29.1	25.3	3.7	12.1	15.7
3% September 1951-55	100.0	39.1	26.5	14.8	11.8	12.5	9.9	2.6	16.2	44.9
2-1/4% December 1951-53	100.0	72.0	65.4	59.4	6.0	6.6	5.2	1.4	14.9	13.1
2% June 1953-55	100.0	86.5	81.9	78.3	3.6	4.6	2.2	2.2	6.1	7.4
2-1/4% June 1954-56	100.0	78.4	58.4	52.6	5.9	20.0	15.7	4.3	7.0	14.5
2-7/8% March 1955-60	100.0	42.1	20.0	13.9	6.1	22.1	17.9	4.2	17.0	40.9
2-3/4% September 1956-59	100.0	60.3	32.2	25.6	6.6	28.1	23.5	4.6	18.0	21.7
2-3/4% June 1958-63	100.0	74.1	28.8	22.9	6.1	45.3	37.1	8.2	10.3	15.6
2-3/4% December 1960-65	100.0	71.1	27.7	24.0	3.8	43.4	34.7	8.8	8.3	20.6
Total Treasury bonds	100.0	65.0	44.4	36.6	7.7	20.6	16.5	4.1	11.6	23.4

(Continued on following page)

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

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,058 institutions	6,295 banks			763 insurance companies				
			Total	5,801 commercial banks	494 mutual savings banks	Total	198 life insurance companies	565 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
1% November 1941	100.0	85.8	82.4	81.4	1.0	3.4	1.5	2.5	.1	14.2
3/4% May 1943	100.0	86.6	83.4	82.8	.7	3.1	1.7	1.4	-	13.4
Federal Farm Mortgage Corporation										
3% January 1942-47	100.0	64.6	43.5	38.8	4.6	21.3	19.8	1.3	.8	34.6
2-3/4% March 1942-47	100.0	82.1	64.3	55.8	8.5	17.7	16.5	1.3	-	17.9
3-1/4% March 1944-64	100.0	62.7	29.3	19.2	10.0	33.5	31.8	1.7	.2	37.1
3% May 1944-49	100.0	61.7	43.0	39.3	3.7	18.8	17.1	1.7	11.5	26.9
Federal Housing Administration debentures	100.0	87.0	36.7	33.7	3.0	50.3	50.3	.6	-	13.0
Home Owners' Loan Corporation										
2-1/4% July 1942-44	100.0	83.5	81.0	77.5	3.5	2.5	1.1	1.4	2.6	13.8
3% May 1944-52	100.0	47.8	35.7	28.1	7.6	12.1	10.9	1.3	18.1	34.1
1-1/2% June 1945-47	100.0	89.0	82.4	79.5	2.9	6.8	5.6	1.1	.8	10.2
Reconstruction Finance Corporation										
7/8% November 1941	100.0	88.6	74.9	74.2	.8	13.7	8.7	4.9	-	11.4
7/8% January 1942	100.0	89.0	84.8	82.3	2.6	4.2	3.2	1.0	.6	10.3
1% July 1942	100.0	86.2	81.9	80.1	1.8	4.3	2.9	1.4	*	13.8
United States Housing Authority										
1/4% November 1941	100.0	84.8	83.9	83.0	.9	.9	.9	*	-	15.2
1-3/8% February 1944	100.0	86.7	83.5	81.7	1.8	3.2	1.3	1.9	.5	12.8
Total guaranteed issues	100.0	75.5	65.7	62.0	3.7	9.8	8.2	1.5	5.1	19.4
Total partially exempt from Federal income taxes	100.0	66.7	47.9	40.9	7.1	18.8	15.1	3.7	10.5	22.8
III. Subject to Federal income taxes										
Bills										
September 1941 maturities	100.0	75.7	75.3	73.5	1.9	.6	-	.6	-	24.3
October 1941 maturities	100.0	65.1	64.5	62.9	1.8	.6	-	.6	-	35.1
November 1941 maturities	100.0	68.8	68.6	66.8	1.7	.1	-	.1	-	31.4
Total bills	100.0	70.6	70.2	68.5	1.8	.4	-	.4	-	29.4
Notes										
3/4% March 1943	100.0	24.2	21.2	17.7	3.5	3.2	2.4	.6	59.5	16.2
3/4% September 1944	100.0	84.9	79.4	73.5	5.8	5.5	3.6	1.7	3.1	12.0
3/4% December 1945	100.0	88.7	82.3	77.4	4.9	6.4	4.5	1.9	1.7	9.6
Total notes	100.0	83.3	77.5	72.2	5.4	5.8	4.0	1.8	5.6	11.2
Treasury bonds										
2% March 1948-50	100.0	79.6	67.6	49.3	18.3	11.9	11.0	.9	7.8	12.7
2-1/2% March 1952-54	100.0	67.8	56.8	27.3	29.6	10.9	10.1	.9	11.2	21.0
2-1/2% March 1956-58	100.0	75.3	48.9	25.2	23.7	26.4	24.1	2.3	6.8	17.9
Total Treasury bonds	100.0	74.5	57.0	33.3	23.7	17.5	16.0	1.4	8.4	17.2
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	89.3	79.4	73.5	5.8	9.7	7.5	2.2	.5	10.4
Reconstruction Finance Corporation										
7/8% October 1942	100.0	90.3	84.7	81.3	3.4	5.6	5.3	.3	.3	9.4
1-1/8% July 1943	100.0	91.0	85.2	80.9	4.3	5.9	3.4	2.8	.3	8.6
1% April 1944	100.0	88.8	84.8	79.2	5.8	4.0	2.5	1.6	.2	11.0
Total guaranteed issues	100.0	89.7	83.5	78.5	5.0	6.1	4.5	1.7	.2	10.1
Total subject to Federal income taxes	100.0	78.1	68.1	55.4	12.7	10.0	8.7	1.3	4.6	17.3
IV. Grand total	100.0	67.1	51.4	43.8	7.6	15.7	12.6	3.0	10.2	22.7

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

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

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks - $46 millions; (2) United States savings bonds: commercial banks - $175 millions, mutual savings banks - $22 millions, insurance companies - $33 millions, all institutions - $230 millions; (3) tax series notes: commercial banks - $26 millions, insurance companies - $8 millions, all institutions - $34 millions.

2/ Excludes Exchange Stabilization Fund.

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

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

5/ Excludes obligations sold directly to the Treasury.

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

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

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Governmental corporations and agencies	Capital stock in Governmental corporations and agencies 3/	Other assets
Banks for cooperatives	141.2	83.2	-	17.0	22.5	8.2	8.4	1.4	.1	*	-	.3
Commodity Credit Corporation	1,153.3	178.0	-	17.1	-	-	-	168.4	3.5	-	-	786.2
Disaster Loan Corporation	22.5	18.2	-	*	-	-	-	4.1	*	-	-	.2
Electric Home and Farm Authority	18.8	18.5	-	.2	-	-	-	*	*	*	-	*
Export-Import Bank of Washington	186.2	143.5	-	1.4	-	-	-	41.1	*	-	-	.1
Farm Credit Administration	278.5	260.7	-	13.8	-	-	-	.1	-	-	-	3.9
Farm Security Administration	509.7	469.0	-	-	-	-	-	30.0	-	10.2	-	.5
Federal Crop Insurance Corporation	16.0	-	-	7.9	-	-	-	.1	-	*	-	8.0
Federal Deposit Insurance Corporation	583.6	52.0	-	18.8	448.5	-	-	36.8	*	-	-	27.4
Federal Farm Mortgage Corporation	1,470.6	621.7	-	21.7	-	-	761.1	53.1	-	2.4	-	10.6
Federal home loan banks	287.0	172.6	-	49.4	52.8	11.0	-	1.1	-	-	-	.2
Federal Housing Administration	89.1	-	-	16.0	32.3	-	*	29.1	1.2	-	-	10.5
Federal intermediate credit banks	335.2	260.8	-	22.5	36.0	-	-	2.2	-	13.5	-	.1
Federal land banks 4/	2,241.8	1,803.9	-	54.0	117.1	-	5.3	174.9	5.7	7.6 5/	-	73.3
Federal National Mortgage Association	203.9	197.7	-	-	-	.6	-	4.4	*	-	-	1.3
Federal Prison Industries, Incorporated	10.6	-	-	3.3	-	-	-	1.4	4.5	-	-	1.4
Federal Savings and Loan Insurance Corporation	132.0	-	-	1.4	25.0	103.0	-	2.5	-	-	-	-
Home Owners' Loan Corporation	2,591.4	1,840.7	174.6	159.4	-	-	-	5.6	2.7	-	100.0	308.3
Inland Waterways Corporation 6/	25.4	.4	-	.7	3.8	-	-	.5	19.9	-	-	.1
Interior Department (Indian loans)	2.8	2.8	-	-	-	-	-	-	-	-	-	-
National defense corporations 7/	418.0	1.9	-	*	-	-	-	44.0	*	-	-	372.1
Panama Railroad Company 6/	55.3	-	-	9.2	2.0	-	.3	.6	40.5	2.5	-	.2
Production credit corporations	111.3	-	-	.4	46.6	-	63.6	.5	*	-	-	*
Public Works Administration	82.2	82.2	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	7.6	4.3	1.2	-	-	-	-	2.1	-	-	-	-
Reconstruction Finance Corporation	3,030.2	1,203.2	409.7	123.2 8/	50.7	-	8.3	22.6 8/	.5	811.4	351.7	48.9
Regional agricultural credit corporations	22.5	6.7	-	15.3	-	-	-	.5	-	-	-	*
RFC Mortgage Company	79.5	68.7	-	*	-	.4	-	1.5	6.9	-	-	2.0
Rural Electrification Administration	322.2	303.2	-	-	-	-	-	5.9	-	13.1	-	-
Tennessee Valley Authority	431.8	-	-	20.2	-	-	-	7.6	403.1	1.0	-	*
Tennessee Valley Associated Cooperatives, Inc	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Housing Authority	462.6	305.6	-	20.5	6.2	-	*	3.0	127.4	-	-	-
United States Maritime Commission	561.4	30.7	-	-	-	-	35.7	20.0	47.5	11.2	-	416.3
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	4.4	-	-	-	-	-	-	4.4	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation 6/	1.9	-	-	.6	-	-	-	1.2	.1	-	-	*
United States Spruce Production Corporation 6/	.7	-	-	.1	.1	-	-	.4	*	-	-	-
Other Governmental agencies 9/	225.7	27.3	21.3	-	-	-	-	-	-	149.5	-	27.6
Gross total	16,117.0	8,157.6	606.9	594.1	843.6	123.2	882.8	671.3	663.6	1,022.4	451.7	2,099.7
Adjustment to eliminate interagency interests	-1,474.1									-1,022.4	-451.7	
Net total	14,642.8	8,157.6	606.9	594.1	843.6	123.2	882.8	671.3	663.6	0	0	2,099.7

(Continued on next page)

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

(In millions of dollars)

	Liabilities and reserves					Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities						Owned by United States			
	Total	Guaranteed by United States 10/	Not guaranteed by United States	Due to Governmental corporations and agencies	Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
Banks for cooperatives	15.6	-	.1	13.5	2.0	125.6	4.9	120.7	100.5	20.2	-
Commodity Credit Corporation	1,051.7	907.4	45.4	-	98.9	101.6	-	101.6	100.0	1.6	-
Disaster Loan Corporation	.1	-	.1	-	-	22.4	-	22.4	24.0	-1.6	-
Electric Home and Farm Authority	17.5	-	17.4	-	.2	1.2	-	1.2	.9	.4	-
Export-Import Bank of Washington	.3	-	.3	-	-	185.9	-	185.9	175.0	10.9	-
Farm Credit Administration	220.8	-	.4	-	220.4	57.7	-	57.7	-	-	57.7
Farm Security Administration	125.9	-	29.6	96.2	-	383.9	-	383.9	-	-	383.9
Federal Crop Insurance Corporation	2.0	-	.1	-	1.8	14.0	-	14.0	14.0	-	-
Federal Deposit Insurance Corporation	294.3	-	18.8	-	275.5	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,370.6	1,281.8	40.9	1.8	46.1	100.0	-	100.0	100.0	-	-
Federal home loan banks	102.5	-	102.5	-	-	184.5	59.7	124.7	124.7	-	-
Federal Housing Administration	21.6	17.1	4.4	-	.1	67.5	-	67.5	-	-	67.5
Federal intermediate credit banks	250.0	-	249.3	*	.7	85.2	-	85.2	60.0	25.2	-
Federal land banks 4/	1,806.8	-	1,769.0	.9	36.8	435.0	221.7	213.3	67.3	146.0 5/	-
Federal National Mortgage Association	184.4	-	89.6	94.8	-	19.5	-	19.5	10.0	9.5	-
Federal Prison Industries, Incorporated	.5	-	.5	-	-	10.1	-	10.1	-	6.0	4.1
Federal Savings and Loan Insurance Corporation	1.5	-	1.5	-	-	130.5	-	130.5	100.0	30.5	-
Home Owners' Loan Corporation	2,484.7	2,432.7	23.8	-	28.2	106.7	-	106.7	200.0	-93.3	-
Inland Waterways Corporation 6/	1.2	-	.9	-	.3	24.2	-	24.2	12.0	12.2	-
Interior Department (Indian loans)	-	-	-	-	-	2.8	-	2.8	-	-	2.8
National defense corporations 7/	383.3	-	17.9	365.4	-	34.7	-	34.7	27.0	7.7	-
Panama Railroad Company 6/	2.7	-	2.4	.3	-	52.6	-	52.6	7.0	45.6	-
Production credit corporations	.4	-	.1	-	.3	110.8	-	110.8	105.0	5.8	-
Public Works Administration	-	-	-	-	-	82.2	-	82.2	-	-	82.2
Puerto Rico Reconstruction Administration	-	-	-	-	-	7.6	-	7.6	-	-	7.6
Reconstruction Finance Corporation	2,487.3	2,105.7	233.3 8/	23.3	125.0	542.9	-	542.9	325.0	217.9 8/	-
Regional agricultural credit corporations	1.5	-	.1	-	1.4	21.0	-	21.0	5.0	16.0	-
RFC Mortgage Company	54.1	-	2.1	52.0	-	25.4	-	25.4	25.0	.4	-
Rural Electrification Administration	201.9	-	-	201.9	-	120.3	-	120.3	-	-	120.3
Tennessee Valley Authority	78.5	-	18.6	56.8	3.1	353.3	-	353.3	-	-	353.3
Tennessee Valley Associated Cooperatives, Inc	-	-	-	-	-	.3	-	.3	*	.3	-
United States Housing Authority	324.7	226.5	.4	92.0	5.8	138.0	-	138.0	1.0	137.0	-
United States Maritime Commission	397.0	-	357.7	*	39.3	164.4	-	164.4	-	-	164.4
War emergency corporations and agencies (in liquidation):											
Navy Department (sale of surplus war supplies)	-	-	-	-	-	4.4	-	4.4	-	-	4.4
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation 6/	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation 6/	.4	-	-	.4	-	.3	-	.3	.1	.2	-
Other Governmental agencies 9/	23.0	-	-	23.0	-	202.7	-	202.7	21.3	-	181.4
Gross total	11,906.6	6,971.2	3,027.2	1,022.4	885.9	4,210.3	425.7	3,784.6	1,788.9	566.2	1,429.6
Adjustment to eliminate interagency interests	-1,022.4			-1,022.4		-451.7		-451.7	-450.7	-1.0	
Net total	10,884.2	6,971.2	3,027.2	0	885.9	3,758.6	425.7	3,332.9	1,338.2	565.2	1,429.6

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

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

3/ Includes paid-in surplus.

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

5/ Includes $535,461 due to Federal land banks from U. S. Treasury for subscription to paid-in surplus.

6/ Figures shown are as of July 31, 1941; figures for August 31, 1941 are not available. U. S. Spruce Production Corporation figures are as of June 30, 1941.

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

8/ Adjusted for interagency items and items in transit.

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

10/ Obligations held by the Secretary of the Treasury are classified under "Due to Governmental corporations and agencies". Includes accrued interest.

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 2 Months, Fiscal Year 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	-	$ 1,723,814	-	-	$107,000
Commodity Credit Corporation	-	-	$-140,000,000	$209,043,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	700,000	-
Export-Import Bank of Washington	-	28,300,000	-	-	-
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-9,180,000	-
Federal home loan banks	-	-	-	458,425	-
Federal National Mortgage Association	-	2,778,433	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
National defense corporations 2/	-	103,079,964	-	-	-
Reconstruction Finance Corporation	-	-	-19,916,250	360,103,000	-
RFC Mortgage Company	-	3,663,241	-	-	-
Rural Electrification Administration	$ 989,830	12,997,547	-	-	-
United States Housing Authority	1,359,906	-	7,000,000	-	-
Total	$2,349,736	$152,542,999	$-152,916,250	$561,124,425	$107,000

Corporation or agency	Sale of other property acquired	Repayment of loans 3/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 7,269,120	$ 126,884	-	$ 9,226,818
Commodity Credit Corporation	$45,632,143	86,766,384	4,744,097	-	206,185,624
Disaster Loan Corporation	8,748	938,039	87,995	-	1,034,782
Electric Home and Farm Authority	-	1,816,805	250,168	$ 6,242	2,773,215
Export-Import Bank of Washington	-	5,237,928	1,171,520	-	34,709,448
Federal Deposit Insurance Corporation	-	4,241,949	27,101,698	9,627	31,353,274
Federal Farm Mortgage Corporation	951,473	12,029,360	8,289,985	206,877	12,297,695
Federal home loan banks	-	21,009,107	365,149	-	21,832,681
Federal National Mortgage Association	330,921	2,673,618	1,551,261	-	7,334,233
Federal Savings and Loan Insurance Corporation	-	-	529,576	5	529,581
Home Owners' Loan Corporation	7,692,233	32,476,791	20,081,133	2,754,926	63,005,083
National defense corporations 2/	18,759,298	-	19,486	1,034,831	122,893,579
Reconstruction Finance Corporation	811,828	58,199,076	16,286,906	13,677,193	429,161,753
RFC Mortgage Company	61,227	2,112,431	498,439	476,139	6,811,477
Rural Electrification Administration	-	658,626	887,899	3	15,533,905
United States Housing Authority	-	40,199,104	934,468	-	49,493,478
Total	$74,247,871	$275,628,338	$82,926,664	$18,165,843	$1,014,176,626

Source: Reports received from the corporations and agencies.

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

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

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

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 2 Months, Fiscal Year 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 31,186	-	-	$ 10,068,144	-
Commodity Credit Corporation	605,764	-	$103,324,049	29,279,721	-
Disaster Loan Corporation	114,304	$ 3,003	-	335,634	-
Electric Home and Farm Authority	91,339	109,347	-	2,799,098	-
Export-Import Bank of Washington	19,929	-	-	34,962,650	-
Federal Deposit Insurance Corporation	616,244	-	-	1,270,322	-
Federal Farm Mortgage Corporation	1,291,789	166,011	443,092	4,762,425	-
Federal home loan banks	165,716	-	-	23,739,586	-
Federal National Mortgage Association	204,633	221,953	-	6,356,991	-
Federal Savings and Loan Insurance Corporation	30,168	1,189	-	-	-
Home Owners' Loan Corporation	2,789,697	3,464,804	1,814,471	2,457,642	$2,002,900
National defense corporations 2/	110,150	-	119,553,072	1,862,249	-
Reconstruction Finance Corporation	1,685,119	290,869	-	161,926,572	-
RFC Mortgage Company	128,316	-21,002	138,287	5,699,329	-
Rural Electrification Administration	588,896	-	-	14,446,481	-
United States Housing Authority	801,301	263,453	1,816	30,166,625	-
Total	$9,274,551	$4,499,627	$225,274,787	$330,133,469	$2,002,900

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ -896,754	-	$ 17,182	$ 71	$ 9,219,829
Commodity Credit Corporation	-	$ 3,110,819	769,648	53,085,535	190,175,536
Disaster Loan Corporation	-	557,862	-	23,979	1,034,782
Electric Home and Farm Authority	-	-	19,600	100	3,019,484
Export-Import Bank of Washington	-	-	-	-	34,982,579
Federal Deposit Insurance Corporation	30,000,000	-	-	24,136	31,910,702
Federal Farm Mortgage Corporation	-	-	5,004,678	458,425	12,126,420
Federal home loan banks	323,314	-	576,204	4,930,061	29,734,881
Federal National Mortgage Association	-	-	451,741	98,915	7,334,233
Federal Savings and Loan Insurance Corporation	-	-	-	10,000 3/	41,357
Home Owners' Loan Corporation	-8,291,000	-	9,881,984	450,126	14,570,624
National defense corporations 2/	-	332,482	-	1,024,879	122,882,832
Reconstruction Finance Corporation	-	140,291,517	4,970,694	-	309,164,771
RFC Mortgage Company	-	-	700,124	166,073	6,811,127
Rural Electrification Administration	-	-	1,487,750	-	16,523,127
United States Housing Authority	-	-	793,474	1,118,353	33,145,022
Total	$21,135,560	$144,292,680	$24,673,079	$61,390,653	$822,677,306

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

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

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

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

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

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 20,000,000	$ 8,290,003	-	-	$ 901,100
Commodity Credit Corporation	270,128,592 2/	-	-	$ 905,295,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	14,873,750	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 3/	-	-	1,306,107,900	-
Federal home loan banks	-	-	-	75,500,000	124,741,000 4/
Federal National Mortgage Association	-	90,413,317	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 5/	-
National defense corporations 6/	-	370,783,031	-	-	27,000,000
Reconstruction Finance Corporation	325,000,000	-	-	2,101,552,000	-
RFC Mortgage Company	-	50,142,537	-	-	25,000,000
Rural Electrification Administration	129,688,878	195,494,514	-	-	-
United States Housing Authority	38,754,478	-	$92,000,000	226,256,000	-
Total	$1,259,571,948	$715,123,402	$92,000,000	$7,829,278,200	$601,941,657

Corporation or agency	Sale of other property acquired	Repayment of loans 7/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 250,569,613	$ 10,760,465	$ 4,301,021	$ 294,822,202
Commodity Credit Corporation	$120,478,277	893,808,112	24,433,029	6,833,286	2,220,976,296
Disaster Loan Corporation	119,195	9,862,220	1,488,540	26,716	35,496,671
Electric Home and Farm Authority	-	26,074,935	4,010,320	314,244	46,273,249
Export-Import Bank of Washington	-	57,773,206	11,482,726	707,120	244,963,052
Federal Deposit Insurance Corporation	-	78,464,121	328,221,190	4,324,330	700,309,198
Federal Farm Mortgage Corporation	15,256,833	327,179,824	440,310,925	9,973,943	2,198,829,425
Federal home loan banks	-	625,020,573	40,960,662	75,932,886 8/	942,155,121
Federal National Mortgage Association	637,309	31,620,188	20,874,423	3,845,824	243,631,061
Federal Savings and Loan Insurance Corporation	-	-	36,430,102	121,982	136,552,084
Home Owners' Loan Corporation	143,634,390	989,112,773	898,126,577	25,549,989	5,370,877,279
National defense corporations 6/	55,622,067	-	22,597	1,651,330	455,079,025
Reconstruction Finance Corporation	24,236,815	5,433,053,183	625,012,412	97,491,070	8,606,345,480
RFC Mortgage Company	640,949	121,536,592	12,939,409	3,850,011	214,109,498
Rural Electrification Administration	-	7,614,992	10,483,512	118	343,282,014
United States Housing Authority	951,401	565,772,258	21,888,054	177,523	945,799,714
Total	$361,577,236	$9,417,462,590	$2,487,444,943	$235,101,393	$22,999,501,369

Source: Reports received from the corporations and agencies.

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

2/ Includes $3,000,000 N.I.B.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

3/ These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.

4/ The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.

5/ Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.

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

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

8/ Includes $47,000,625 paid-in capital stock held by member institutions.

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

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 909,029	-	-	$ 275,942,317	-
Commodity Credit Corporation	8,003,643	-	$260,461,036	1,800,343,544	-
Disaster Loan Corporation	3,052,991	$ 136,484	-	28,355,636	-
Electric Home and Farm Authority	2,026,214	1,025,551	-	42,383,848	-
Export-Import Bank of Washington	528,646	6,147	-	201,274,367	-
Federal Deposit Insurance Corporation	24,257,874	-	-	170,550,126	-
Federal Farm Mortgage Corporation	72,352,011	4,794,900	13,851,824	1,035,013,098	-
Federal home loan banks	9,866,090	-	-	797,648,441	-
Federal National Mortgage Association	2,906,038	2,819,612	-	231,543,768	-
Federal Savings and Loan Insurance Corporation	1,281,455	26,180	-	-	-
Home Owners' Loan Corporation	220,401,601	122,590,584	138,901,245	3,263,857,614	$696,847,650
National defense corporations 2/	238,509	-	412,046,802	1,892,249	-
Reconstruction Finance Corporation	84,282,839	7,668,017	-	7,138,127,130	-
RFC Mortgage Company	4,458,057	4,092,674	7,739,614	191,063,306	-
Rural Electrification Administration	12,203,786	-	-	310,841,623	-
United States Housing Authority	15,929,202	5,550,257	26,210,649	861,201,804	-
Total	$462,697,985	$148,710,406	$859,211,170	$16,350,038,871	$696,847,650

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 6,331,025	-	$ 549,847	$ 3,178,019	$ 286,910,237
Commodity Credit Corporation	-	$ 88,658,195	24,715,785	21,957,982	2,204,140,185
Disaster Loan Corporation	-	3,950,033	-	527	35,495,671
Electric Home and Farm Authority	-	-	418,458	194,455	46,048,526
Export-Import Bank of Washington	-	38,750,000	2,362,329	593,801	243,515,290
Federal Deposit Insurance Corporation	450,153,797	-	-	36,669,632 4/	681,631,429
Federal Farm Mortgage Corporation	761,129,840	-	273,932,032	17,822,426	2,178,896,131
Federal home loan banks	63,730,384	-	21,353,814	254,724	892,853,453
Federal National Mortgage Association	-	-	6,191,224	170,419	243,631,061
Federal Savings and Loan Insurance Corporation	128,188,158	-	3,035,326	2,608,162 4/	135,139,281
Home Owners' Loan Corporation	274,562,360	-	487,418,255	6,865,527	5,211,444,836
National defense corporations 2/	-	11,227,374	-	29,663,309	455,068,243
Reconstruction Finance Corporation	351,741,000	640,819,661	248,703,202	14,718,959	8,486,060,808
RFC Mortgage Company	-	-	6,023,088	731,632	214,108,371
Rural Electrification Administration	-	-	3,950,313	371,526	327,367,248
United States Housing Authority	6,070,000	-	4,467,359	5,926,387	925,355,658
Total	$2,041,906,564	$783,405,263	$1,083,121,032	$141,727,487	$22,567,666,428

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

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

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

3/ Includes U. S. Government bonds in the amount of $378,428,186 as follows: Federal Deposit Insurance Corporation, $312,663,656; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $6,070,000; Federal home loan banks, $44,530,030.

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

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

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934	680.7	-	311.6	-	134.3	234.8	-
1935	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940	5,497.6	406.8	1,269.4	7.5	2,603.4	1,096.4	114.2
1941	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
1940-September	5,787.2	696.3	1,269.4	9.1	2,601.8	1,096.6	114.2
October	5,790.5	696.3	1,269.4	12.3	2,601.8	1,096.6	114.2
November	5,901.0	696.3	1,269.4	12.6	2,599.8	1,096.7	226.3
December	5,901.4	696.3	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January	5,900.8	696.3	1,269.4	12.3	2,599.8	1,096.9	226.3
February	5,901.1	696.3	1,269.4	12.6	2,599.8	1,096.9	226.3
March	5,904.6	696.3	1,269.4	16.0	2,599.8	1,097.0	226.3
April	6,549.6	696.3	1,269.4	16.6	2,599.8	1,741.3	226.3
May	6,359.2	696.3	1,269.4	17.1	2,408.9	1,741.3	226.3
June	6,359.6	696.3	1,269.4	17.4	2,408.9	1,741.4	226.3
July	6,929.6	907.0	1,269.4	16.7	2,408.9	2,101.4	226.3
August	6,928.2	905.3	1,269.4	16.9	2,408.9	2,101.5	226.3
September	6,928.9	905.3	1,269.4	17.6	2,408.9	2,101.5	226.3

Source: Daily Treasury Statements.
1/ Excludes obligations sold directly to the Treasury.

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

(In millions of dollars)

Agency	Date of issue	Rate (percent)	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	New securities allotted					
									In exchange for				
					Bonds	Notes		For cash	Amount of exchanges		Date of issue	Rate (percent)	Call or maturity date
									Bonds	Notes			
Commodity Credit Corporation	May 2, 1938	3/4	1 yr., 6 mos.	Nov. 2, 1939	-	206	1,839	148	-	58	Aug. 2, 1937	1	May 2, 1938
	Aug. 1, 1939	5/8	2 yrs.	Aug. 1, 1941	-	203	2,853	203	-	-	-	-	-
	Nov. 2, 1939	1	2 yrs., 13 days	Nov. 15, 1941	-	204	-	-	-	204	May 2, 1938	3/4	Nov. 2, 1939
	Aug. 1, 1940	3/4	2 yrs., 9 mos.	May 1, 1943	-	289	3,185	289	-	-	-	-	-
	July 21, 1941	1-1/8	3 yrs., 7 mos.	Feb. 15, 1945	-	412	5,157	211	-	201	Aug. 1, 1939	5/8	Aug. 1, 1941
Federal Farm Mortgage Corporation	July 25, 1934 1/ (Add. 5/15/34) 2/	3	10-15 yrs.	May 15, 1944 May 15, 1949	100	-	195	100	-	-	-	-	-
	Sept. 3, 1935 1/	1-1/2	4 yrs.	Sept. 1, 1939	85	-	86	85	-	-	-	-	-
Home Owners' Loan Corporation	Aug. 15, 1934 1/	1-1/2	2 yrs.	Aug. 15, 1936	50	-	124	50	-	-	-	-	-
	Aug. 15, 1934 1/	1-3/4	3 yrs.	Aug. 15, 1937	50	-	48	50	-	-	-	-	-
	Aug. 15, 1934 1/	2	4 yrs.	Aug. 15, 1938	50	-	60	50	-	-	-	-	-
	June 1, 1935	1-1/2	4 yrs.	June 1, 1939	325 3/	-	-	80	245	-	July 1, 1933	4	July 1, 1935
	May 15, 1939	3/8	1 yr.	May 15, 1940	128	-	-	-	128	-	June 1, 1935	1-1/2	June 1, 1939
	May 15, 1939	5/8	2 yrs.	May 15, 1941	192	-	-	-	192	-	June 1, 1935	1-1/2	June 1, 1939
	June 1, 1939	1-1/2	6-8 yrs.	June 1, 1945 June 1, 1947	764 4/	-	-	77	687	-	Aug. 1, 1934	2-3/4	Aug. 1, 1939
Reconstruction Finance Corp.	July 20, 1938	7/8	3 yrs.	July 20, 1941	-	211	2,627	211	-	-	-	-	-
	Nov. 1, 1938	7/8	3 yrs.	Nov. 1, 1941	-	297	-	-	-	297 5/	Dec. 16, 1935	1-1/2	Dec. 15, 1938
	Feb. 15, 1939	7/8	2 yrs., 11 mos.	Jan. 15, 1942	-	310	2,567	310	-	-	-	-	-
	Nov. 10, 1939	1	2 yrs., 7 mos.	July 1, 1942	-	276	3,619	276	-	-	-	-	-
	Apr. 17, 1941	7/8	18 mos.	Oct. 15, 1942	-	320	2,647	320	-	-	-	-	-
	Apr. 17, 1941	1-1/8	2 yrs., 3 mos.	July 15, 1943	-	324	3,561	324	-	-	-	-	-
	July 3, 1941	1	2 yrs., 9½ mos.	Apr. 15, 1944	-	571	5,065	363	-	209	July 20, 1938	7/8	July 20, 1941
U. S. Housing Authority	Feb. 1, 1939	1-3/8	5 yrs.	Feb. 1, 1944	-	114	2,774	114	-	-	-	-	-
	Nov. 1, 1940	1/4	1 yr.	Nov. 1, 1941	-	112	1,860	112	-	-	-	-	-

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

Maturity Schedule of Securities Guaranteed by the United States 1/
As of September 30, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/

Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941			
7/8% RFC Notes P - 11/1/41.....	300		
1/4% USHA Notes E - 11/1/41.....	112		
1% CCC Notes E - 11/15/41.....	204		
Total.....	616	-	616
1942			
7/8% RFC Notes R - 1/15/42.....	310		
3% FFMC Bonds - 1/15/42-47..		236	
2-3/4% FFMC Bonds - 3/1/42-47..		103	
1% RFC Notes S - 7/1/42.....	276		
2-1/4% HOLC Bonds G - 7/1/42-44..		875	
7/8% RFC Notes U - 10/15/42.....	320		
Total.....	906	1,214	2,736
1943			
3/4% CCC Notes F - 5/1/43.....	289		
1-1/8% RFC Notes V - 7/15/43.....	324		
Total.....	613	-	3,349
1944			
1-3/8% USHA Notes B - 2/1/44.....	114		
3-1/4% FFMC Bonds - 3/15/44-64..		95	
1% RFC Notes W - 4/15/44.....	571		
3% HOLC Bonds A - 5/1/44-52..		779	
3% FFMC Bonds - 5/15/44-49..		835	
Total.....	685	1,709	5,743
1945			
1-1/8% CCC Notes G - 2/15/45.....	412		
1-1/2% HOLC Bonds M - 6/1/45-47..		755	
Total.....	412	755	6,910
1946			
	-	-	6,910
1947			
	-	-	6,910
1948			
	-	-	6,910
1949			
	-	-	6,910
1950-51			
	-	-	6,910
1952			
	-	-	6,910
1953-63			
	-	-	6,910
1964			
	-	-	6,910

Classified by year in which issues mature

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

1/ Excludes Federal Housing Administration debentures.
2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.
3/ Fixed-maturity issues are classified by year in which due.
4/ The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 1/	Miscellaneous profits taxes 2/	Total	Social Security taxes 3/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,299,436	1,105,791	527,113	572,118	6,560	-	-	-	-
1936	3,520,208	1,427,447	674,416	738,522	14,509	48	-	-	48
1937	4,653,195	2,179,842	1,091,741	1,056,923	31,178	265,745	207,339	58,119	287
1938	5,658,765	2,629,030	1,286,312	1,299,932	42,786	742,660	502,917	90,267	149,476
1939	5,181,574	2,185,115	1,028,834	1,122,541	33,740	740,429	529,835	101,167	109,427
1940	5,340,452	2,129,609	982,017	1,120,582	27,010	833,521	605,350	106,123	122,048
1941	7,370,108	3,471,123	1,417,655	2,016,297	37,171	925,856	687,327	100,658	137,871
1940-September	654,623	431,103	175,317	250,187	5,599	12,027	2,558	587	8,882
October	355,276	45,743	12,079	32,136	1,528	77,273	71,781	4,840	652
November	444,383	48,877	15,801	31,622	1,454	122,989	87,977	5,872	29,140
December	654,095	429,275	160,364	262,932	5,979	8,204	2,892	626	4,686
1941-January	371,275	65,838	25,392	38,223	1,623	100,307	74,255	25,152	900
February	454,729	122,025	84,052	35,899	2,074	156,146	94,705	40,237	21,204
March	1,472,295	1,186,951	569,203	611,397	6,351	16,135	2,143	1,326	12,664
April	414,646	74,149	18,622	52,214	3,313	88,766	83,000	3,889	1,877
May	541,110	135,497	21,195	111,981	2,321	137,814	105,884	6,148	25,382
June	1,111,456	847,816	311,899	531,900	4,017	12,597	3,158	806	8,633
July	461,296	80,573	20,553	57,801	2,219	100,065	95,612	3,726	727
August	474,371	58,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487
September	1,053,458	776,725	277,383	492,219	7,127	16,754	3,204	888	12,662

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 4/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,687	-	64,770	11,695	450,339	77,729	344	25,010	-
1931	563,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932	500,372	-	47,422	8,704	393,579	32,241	-	14,026	-
1933	573,048	-	34,310	43,174	402,733	57,578	247,751	87,496	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,667,423	91,508	212,112	411,022	459,179	43,133	342,279	108,194	526,222
1936	2,021,075	94,943	378,850	505,464	501,166	68,990	379,540	92,132	71,637
1937	2,207,608	137,499	305,548	394,245	552,254	69,319	449,854	98,289	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	-
1940	2,377,322	132,739	360,071	624,253	608,516	38,681	447,088	165,972	-
1941	2,873,129	166,653	407,058	820,056	698,077	39,057	617,354	224,874	-
1940-September	211,493	14,675	18,134	52,524	54,915	2,281	41,712	17,252	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,580	18,124	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	-
March	269,209	415	67,994	61,709	56,701	3,097	57,185	22,108	-
April	251,731	187	49,720	66,134	58,069	3,519	54,218	19,884	-
May	268,199	250	29,174	79,468	64,612	3,307	67,370	24,018	-
June	251,043	250	30,599	80,976	66,484	3,375	51,391	17,965	-
July	280,658	11,303	29,980	86,373	66,369	3,084	63,743	19,326	-
August	277,457	3,797	22,636	85,861	64,085	3,975	72,524	24,579	-
September	259,979	5,084	20,840	86,738	67,800	3,794	54,328	21,395	-

Source: Reports of collections.

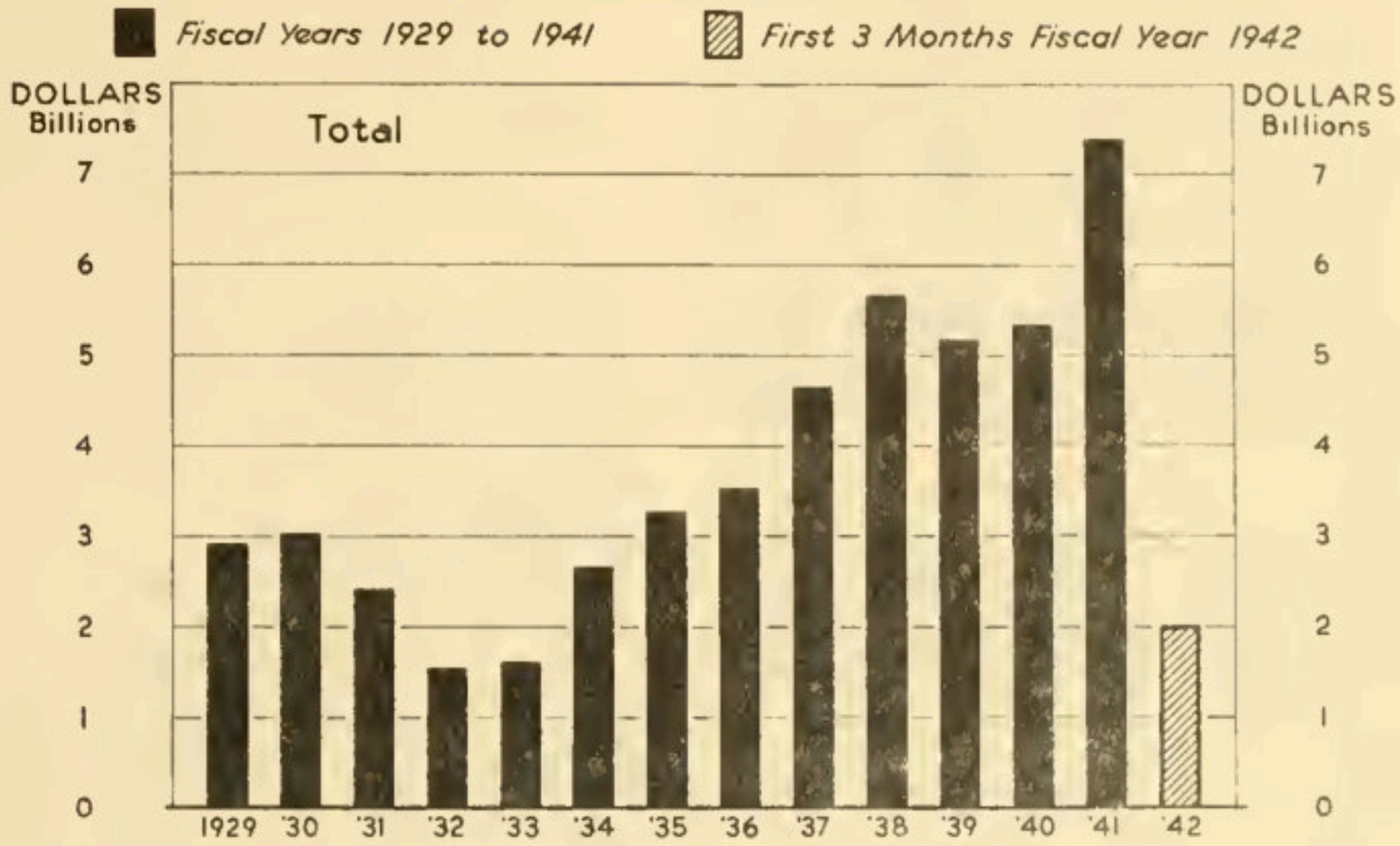
1/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

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

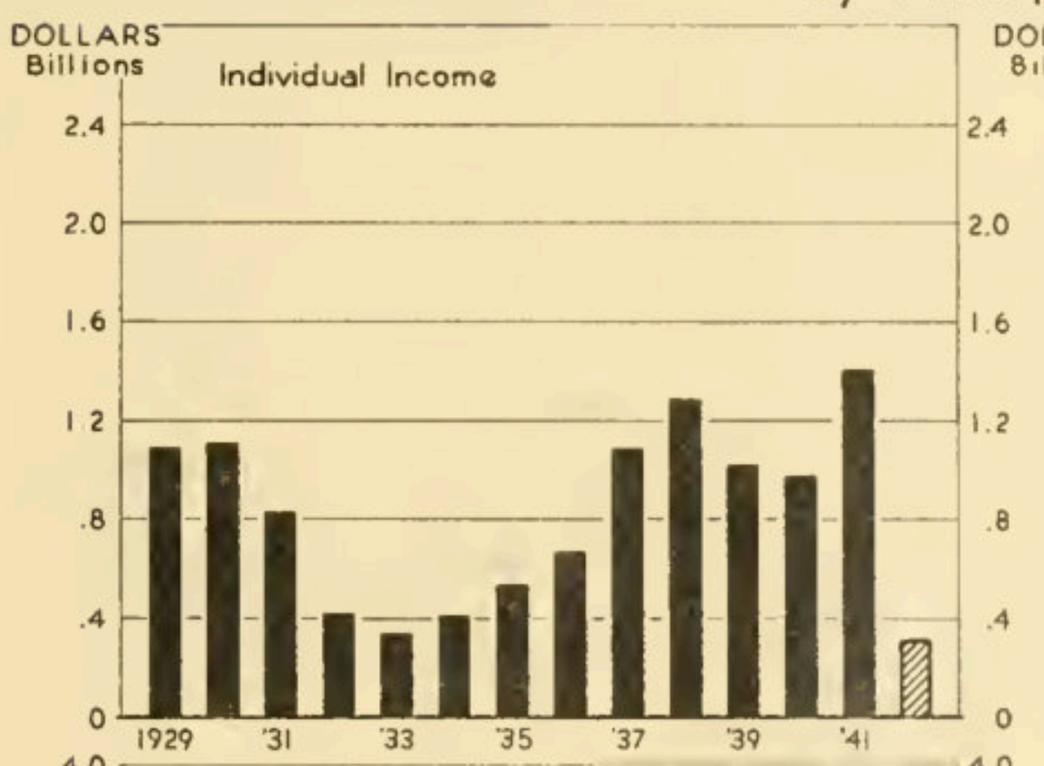
3/ For the period prior to September 1939 the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

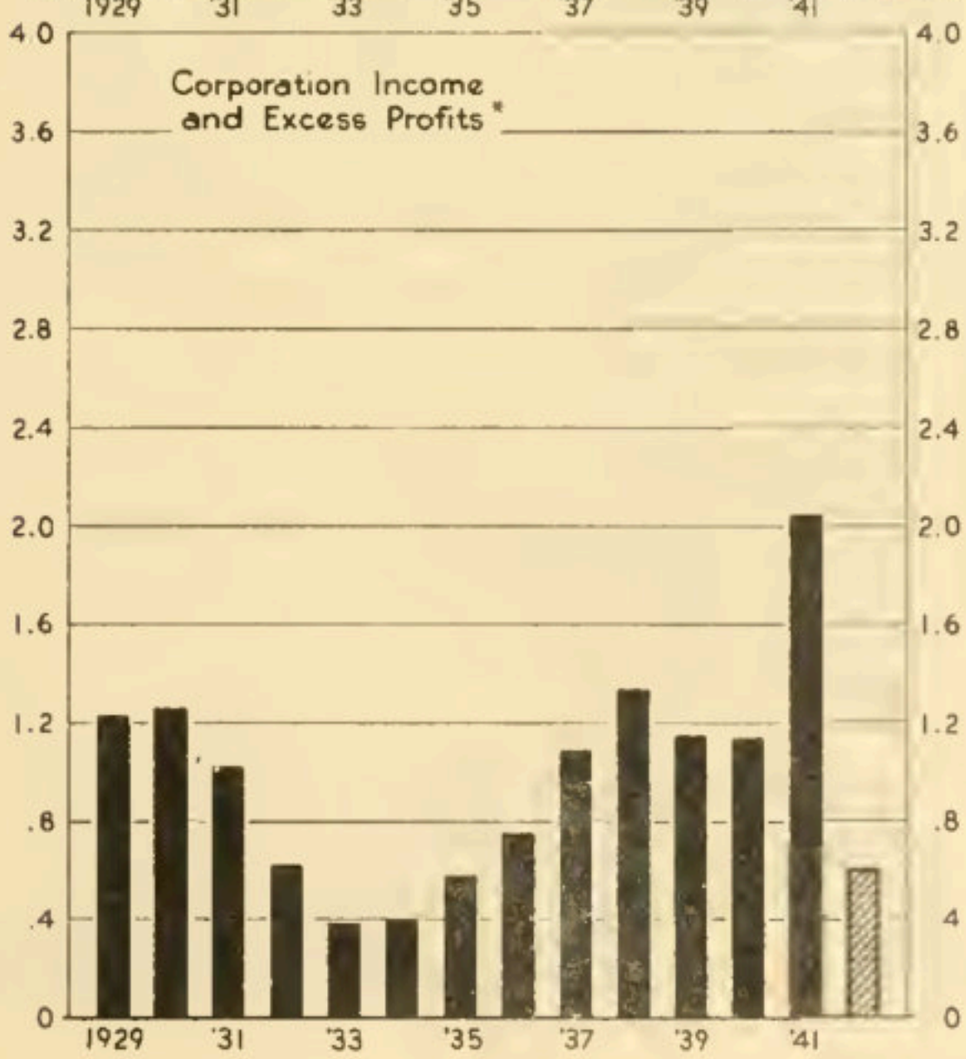
4/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

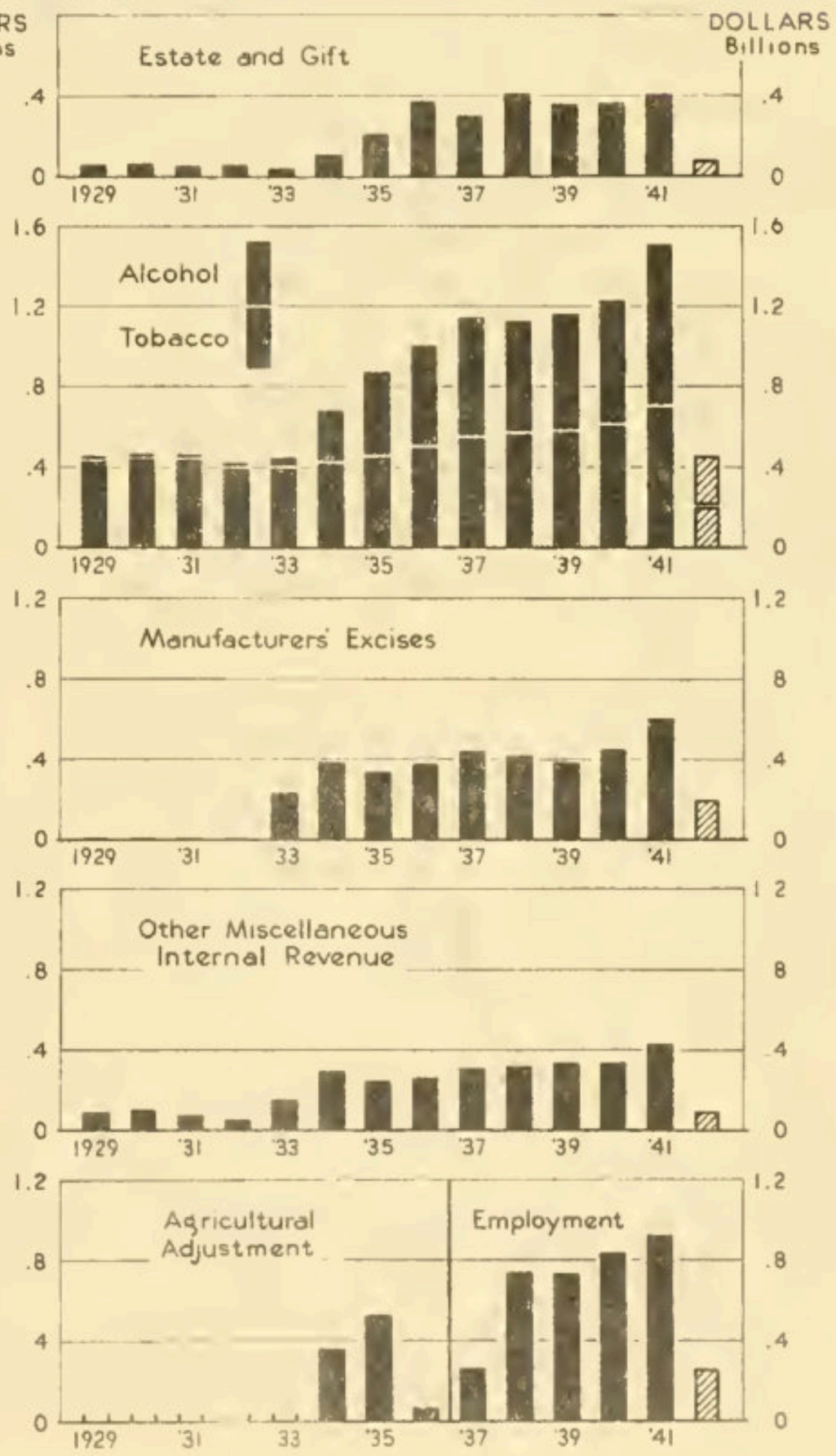
COLLECTIONS OF INTERNAL REVENUE



By Principal Sources







* Includes miscellaneous profits taxes

Detailed Analysis of Current Internal Revenue Collections

(In thousands of dollars)

Sources of revenue	Month of September		First three months	
	1940	1941	Fiscal year 1941	Fiscal year 1942
Income and profits taxes:				
Individual				
Current	169,802	271,131	178,434	287,285
Back	5,515	6,252	20,015	26,336
Corporation				
Current	243,031	410,094	279,113	466,361
Back	7,156	13,568	28,370	44,931
Excess profits tax (Second Revenue Act of 1940) as amended	-	68,553	-	79,352
Miscellaneous profits taxes				
Declared value	3,149	6,314	4,685	9,508
Vinson Act	1,163	22	1,216	24
Unjust enrichment	1,287	791	3,120	1,899
Total income and profits taxes	431,103	776,725	514,953	915,696
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	2,558	3,204	161,531	208,084
Federal Unemployment Tax Act (Unemployment insurance)	587	888	11,763	10,375
Total Social Security taxes	3,145	4,092	173,294	218,459
Carriers' Taxing Act of 1937	8,882	12,662	32,732	36,876
Total employment taxes	12,027	16,754	206,026	255,335
Miscellaneous internal revenue:				
Capital stock tax	14,676	5,084	160,687	20,683
Estate tax	17,935	20,581	66,370	72,000
Gift tax	199	259	2,511	1,456
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	2,364	4,580	6,250	9,691
Distilled spirits (domestic, excise)	30,114	46,031	78,050	121,919
Distilled spirits rectification tax	1,007	1,403	2,676	4,167
Wines, cordials, etc. (imported, excise)	34	21	86	64
Wines, cordials, etc. (domestic, excise)	993	1,608	2,195	3,859
Brandy used for fortifying sweet wines	34	36	734	1,142
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	219	176	5,197	4,981
Stamps for distilled spirits intended for export	*	*	*	1
Case stamps for distilled spirits bottled in bond	66	123	191	306
Container stamps	774	1,140	1,956	2,942
Floor taxes	836	18	14,465	117
Fermented malt liquors	25,958	31,488	90,950	107,267
Brewers; dealers in malt liquors (special taxes)	125	112	2,710	2,516
Total alcoholic beverage taxes	62,524	86,738	205,460	258,972
Tobacco taxes:				
Cigars (large)	1,178	1,266	3,433	3,646
Cigars (small)	8	10	27	25
Cigarettes (large)	*	1	2	4
Cigarettes (small)	48,392	60,975	151,588	178,562
Snuff	513	575	1,595	1,756
Tobacco (chewing and smoking)	4,659	4,781	14,050	13,734
Cigarette papers and tubes	103	191	390	523
Leaf dealer penalties, etc.	-	1	-	1
Cigarette floor taxes	62	*	4,491	3
Total tobacco taxes	54,915	67,800	175,576	198,254

Sources of revenue	Month of September		First three months	
	1940	1941	Fiscal year 1941	Fiscal year 1942
Stamp taxes:				
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,399	1,793	4,744	5,554
Transfers of capital stock and similar interest sales	596	848	2,016	2,951
Playing cards	281	1,151	591	2,322
Silver bullion sales or transfers	5	2	12	7
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	-
Total stamp taxes	2,281	3,794	7,363	10,834
Manufacturers' excise taxes:				
Lubricating oils	2,523	3,576	9,868	12,289
Gasoline	27,049	33,855	78,102	105,832
Tires and inner tubes	2,840	3,242	12,649	17,535
Automobile trucks	346	853	2,010	3,693
Other automobiles and motorcycles	1,912	5,002	9,344	24,772
Parts or accessories for automobiles	851	1,418	2,692	4,462
Electrical energy	3,709	3,671	10,303	12,307
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	528	751	1,653	1,999
Mechanical refrigerators	925	969	2,947	4,220
Firearms, shells, and cartridges	466	327	1,713	1,447
Pistols and revolvers	3	5	15	16
Toilet preparations, etc. (including repealed 5% tax)	538	654	1,524	2,004
Matches (including repealed taxes)	-	-	*	4
Repealed taxes not listed above	21	5	38	15
Total manufacturers' excise taxes	41,711	54,328	132,858	190,595
Miscellaneous taxes:				
Bituminous Coal Act of 1937	329	408	982	1,292
Sugar Act of 1937	5,878	8,069	18,306	20,890
Telephone, telegraph, radio and cable facilities, leased wires, etc.	1,935	2,270	6,427	8,200
Transportation of oil by pipe line	905	1,085	2,978	3,419
Leases of safe-deposit boxes	166	173	542	577
Admission to theaters, concerts, cabarets, etc.	5,852	6,445	11,909	20,536
Club dues and initiation fees	502	493	1,633	1,728
Adulterated and processed or renovated butter, mixed flour and filled cheese	3	4	9	9
Oleomargarine, including special taxes	96	124	1,015	1,137
Narcotics, including marihuana and special taxes	28	16	204	216
Coconut and other vegetable oils processed	1,555	2,299	5,022	7,257
National Firearms Act	1	*	3	9
All other, including repealed taxes not listed above	2	9	8	30
Total miscellaneous taxes	17,252	21,395	49,038	65,300
Total miscellaneous internal revenue	211,493	259,979	799,863	818,094
Total internal revenue	654,623	1,053,458	1,520,842	1,989,125

Source: Reports of collections.
* Less than $500.

Study of Individual Income Tax Returns Concerning Differences Between State of Residence and State of Filing

A recent study of all Federal individual income tax returns for 1936 shows that while ordinarily a taxpayer's place of residence and his filing district are located in the same State, some taxpayers living in one State file their income tax returns in another State. The present tabulation represents part of an extensive study of Federal tax returns recently completed under the sponsorship of the Treasury Department, Division of Tax Research, with funds allocated to the Department by the Commissioner of Work Projects under authorization of the President. It supplements material published in "Statistics of Income for 1936 , Part 1," and in "Statistics of Income Supplement Compiled from Income Tax Returns for 1936".

The Revenue Act of 1936 and accompanying Regulations governing the filing of the 1936 returns provided that a return should be filed in the district of the taxpayer's legal residence or that of the principal place of his own business, and that returns of individuals with no legal residence or place of business in the United States should be filed at Baltimore, Maryland. (Revenue Act of 1936, Section 53 (b)(1), and Regulations 94, Article 53-5.) A number of taxpayers who obviously failed to follow the filing requirements were mainly salaried workers and wage earners who filed in the district in which they were employed, and taxpayers required to file in Baltimore who erroneously filed in other districts. In a few cases it was not possible to determine the residence of a taxpayer since residential address was not given as required when the return was filed at the business address. Returns that gave no address, numbering less than 1,600, were excluded from the study.

Of the total of 5,367,580 individual returns tabulated, including 57,429 returns of estates and trusts filed by fiduciaries, 5,191,223 returns showed residence of taxpayers to be within State of filing. The remaining 176,357 returns, or 3.3 percent of the total, reported residence outside State of filing. (See Table I.) However, included in the latter total are the returns of 104,497 residents of the District of Columbia and 4,554 "foreign" residents who filed in Maryland, and 4,350 returns of residents of Alaska who filed in Washington according to filing requirements. (See Tables III and IV.) Excluding this group of returns, the number of returns filed outside of State of filing is reduced to 62,956, or 1.2 percent of all returns tabulated. Explanation of the minor variations existing between the two classifications for these returns can be found to a large extent in the proximity of State of residence to that of filing, notably in the case of New Jersey and Connecticut residents who filed in New York.

As in the case of number of returns, the amount of statutory net income 1/ reported on returns showing residence outside of State of filing represented only a small proportion (3.4 percent) of all such income reported. Comparison by individual States of the income reported on a residence basis as against a filing basis of classification shows essentially the same relationship as is shown for number of returns. (See Table II.) 2/

The practice of classifying individual income tax returns on the basis of the filing districts of the taxpayers has long been followed in compiling State data in "Statistics of Income" and other official statistics. The data presented here show that classification of returns on the basis of reported residence does not result in substantial differences between the two methods. The items reported by nonresidents in each State offset to a considerable extent the items reported on returns of residents filing in other States.

1/ Statutory net income (or deficit) represents the amount of gross income reported on Forms 1040 and 1040A minus deductions claimed by the taxpayer. Credits against net income allowed for tax computation are not included in deductions.

2/ Tables similar to Tables I and II for the items total income, total deductions, and salaries and wages, are available in source books on file with the Treasury Department. Also available is a more detailed table from which Tables III and IV were derived and a similar table relating to statutory net income.

Table 1.- Reconciliation of Individual Income Tax Returns for 1936 as between State of Filing and State of Residence

States and territories	Total number of returns filed in State	Deduct returns filed by non-residents	Add returns filed by residents in other States	Total number of returns filed by all residents of State	Total returns filed by all residents of State as percent of total returns filed in State
Alabama	31,473	477	374	31,370	99.7%
Alaska	1/	1/	4,386 1/	4,386 1/	1/
Arizona	17,239	293	221	17,167	99.6
Arkansas	16,961	208	155	16,908	99.7
California	424,250	1,661	5,247	427,836	100.8
Colorado	40,300	349	323	40,274	99.9
Connecticut	116,243	937	3,247	118,553	102.0
Delaware	13,588	336	114	13,366	98.4
District of Columbia	1/	1/	106,380 1/	106,380 1/	1/
Florida	45,557	300	1,339	46,596	102.3
Georgia	48,951	646	638	48,943	100.0
Hawaii	15,173	117	427	15,483	102.0
Idaho	14,697	204	173	14,666	99.8
Illinois	417,714	1,656	1,854	417,912	100.0
Indiana	100,148	555	693	100,286	100.1
Iowa	67,823	220	302	67,905	100.1
Kansas	48,028	534	888	48,382	100.7
Kentucky	45,168	436	480	45,212	100.1
Louisiana	47,850	372	360	47,838	100.0
Maine	23,462	221	594	23,835	101.6
Maryland	204,554 1/	118,450 1/	512	86,616	42.3 1/
Massachusetts	288,935	2,146	1,731	288,520	99.9
Michigan	222,617	862	833	222,588	100.0
Minnesota	84,825	431	414	84,808	100.0
Mississippi	16,297	243	214	16,268	99.8
Missouri	128,108	1,104	731	127,735	99.7
Montana	23,437	248	141	23,330	99.5
Nebraska	36,400	215	228	36,413	100.0
Nevada	7,149	147	138	7,140	99.9
New Hampshire	19,635	437	382	19,580	99.7
New Jersey	259,014	2,641	19,209	275,582	106.4
New Mexico	9,972	192	134	9,914	99.4
New York	969,610	25,288	5,117	949,439	97.9
North Carolina	42,371	305	480	42,546	100.4
North Dakota	11,088	124	70	11,034	99.5
Ohio	307,986	1,176	1,516	308,326	100.1
Oklahoma	52,133	277	365	52,221	100.2
Oregon	41,193	539	350	41,004	99.5
Pennsylvania	471,451	1,894	2,573	472,130	100.1
Rhode Island	37,062	603	638	37,097	100.1
South Carolina	20,050	286	264	20,028	99.9
South Dakota	11,067	140	81	11,008	99.5
Tennessee	48,349	563	397	48,183	99.7
Texas	155,165	642	1,089	155,612	100.3
Utah	15,911	271	114	15,754	99.0
Vermont	12,313	198	188	12,303	99.9
Virginia	65,574	916	1,591	66,249	101.0
Washington	85,398 1/	5,112 1/	880	81,166	95.0 1/
West Virginia	49,082	553	221	48,750	99.3
Wisconsin	125,360	576	409	125,193	99.9
Wyoming	10,849	256	141	10,734	98.9
Foreign	1/	1/	7,011 1/	7,011 1/	1/
Total	5,367,580	176,357	176,357	5,367,580	100.0

1/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

Table II.- Reconciliation of Statutory Net Income[1] reported on Individual Income Tax Returns for 1936 as between State of Filing and State of Residence

(In thousands of dollars)

States and territories	Total statutory net income on returns filed in State	Deduct statutory net income on returns filed by non-residents	Add statutory net income on returns filed by residents in other States	Total statutory net income on returns filed by all residents of State	Total statutory net income on returns filed by all residents as percent of total statutory net income on returns filed in State
Alabama	104,676	1,388	1,352	104,640	100.0%
Alaska	2/	2/	11,069 2/	11,069 2/	2/
Arizona	50,684	1,046	1,336	50,974	100.6
Arkansas	60,463	776	459	60,146	99.5
California	1,465,035	6,325	19,040	1,477,750	100.9
Colorado	145,243	1,169	1,186	145,260	100.0
Connecticut	425,713	5,212	32,669	453,170	106.4
Delaware	96,558	1,120	653	96,091	99.5
District of Columbia	2/	2/	322,345 2/	322,345 2/	2/
Florida	199,196	1,312	10,273	208,157	104.5
Georgia	178,823	2,022	2,262	179,063	100.1
Hawaii	59,128	356	1,662	60,434	102.2
Idaho	40,425	547	432	40,310	99.7
Illinois	1,549,839	6,243	7,491	1,551,087	100.1
Indiana	319,868	2,154	1,977	319,691	99.9
Iowa	179,445	767	1,047	179,725	100.2
Kansas	136,959	2,309	3,551	138,201	100.9
Kentucky	141,075	1,292	1,496	141,279	100.1
Louisiana	171,273	1,122	1,152	171,303	100.0
Maine	80,115	1,046	2,742	81,811	102.1
Maryland	681,200 2/	373,699 2/	3,155	310,656	45.6 2/
Massachusetts	975,268	9,144	6,452	972,576	99.7
Michigan	771,108	3,106	2,808	770,810	100.0
Minnesota	285,272	1,847	1,168	284,593	99.8
Mississippi	52,377	713	576	52,240	99.7
Missouri	450,124	4,762	3,016	448,378	99.6
Montana	63,666	775	410	63,301	99.4
Nebraska	109,952	796	622	109,778	99.8
Nevada	25,730	391	712	26,051	101.2
New Hampshire	61,714	1,410	1,595	61,899	100.3
New Jersey	901,045	10,451	91,261	981,855	109.0
New Mexico	29,555	539	356	29,372	99.4
New York	3,789,892	153,320	22,929	3,659,501	96.6
North Carolina	154,436	1,157	1,784	155,063	100.4
North Dakota	25,843	325	187	25,705	99.5
Ohio	1,036,791	4,744	5,291	1,037,338	100.1
Oklahoma	163,046	1,190	1,078	162,934	99.9
Oregon	123,222	1,517	1,017	122,722	99.6
Pennsylvania	1,555,098	8,444	10,079	1,556,733	100.1
Rhode Island	126,013	1,835	3,537	127,715	101.4
South Carolina	61,486	934	909	61,461	100.0
South Dakota	27,081	390	167	26,858	99.2
Tennessee	167,123	1,587	1,309	166,845	99.8
Texas	553,740	1,993	3,970	555,717	100.4
Utah	49,228	914	303	48,617	98.8
Vermont	35,695	788	924	35,831	100.4
Virginia	221,402	3,047	5,493	223,848	101.1
Washington	244,088 2/	13,240 2/	2,456	233,304	95.6 2/
West Virginia	142,390	1,404	715	141,701	99.5
Wisconsin	341,187	2,118	1,235	340,304	99.7
Wyoming	29,790	632	693	29,851	100.2
Foreign	2/	2/	43,017 2/	43,017 2/	2/
Total	18,659,080	643,418	643,418	18,659,080	100.0

1/ Statutory net income is reduced by statutory net loss reported on deficit returns.
2/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

Table III.- Number of Individual Income Tax Returns for 1936 Filed out of State of Residence in (1) The Three States of Filing with the Largest Number of Returns and (2) All Other States of Filing

State of residence	Number of returns filed out of State of residence				
	Total	In three States with largest number of returns		In all other States	
		Total number of returns	State of filing (and number of returns)	Number of returns	Number of States
Alabama	374	228	Maryland (121); Georgia (56); Tennessee (51)	146	29
Alaska 1/	4,386	4,372	Washington (4,350); California (14); Maryland (8)	14	9
Arizona	221	111	California (59); New Mexico (35); New York (17)	110	27
Arkansas	155	59	Texas (24); Louisiana (19); Missouri (16)	96	30
California	5,247	3,654	Maryland (2,989); New York (427); Washington (238)	1,593	45
Colorado	323	98	Wyoming (36); California (31); Maryland (31)	225	32
Connecticut	3,247	2,960	New York (2,598); Massachusetts (253); Maryland (109)	287	30
Delaware	114	70	Pennsylvania (29); Maryland (23); New York (18)	44	11
District of Columbia 1/	106,380	104,995	Maryland (104,497); New York (262); Virginia (236)	1,385	46
Florida	1,339	740	New York (390); Maryland (272); Georgia (78)	599	40
Georgia	638	325	Maryland (201); Alabama (66); Tennessee (58)	313	38
Hawaii	427	342	Maryland (285); California (38); New York (19)	85	32
Idaho	173	108	Washington (61); Utah (24); California (23)	65	18
Illinois	1,854	663	Indiana (245); Maryland (223); Missouri (195)	1,191	45
Indiana	693	377	Illinois (237); Kentucky (87); Ohio (53)	316	39
Iowa	302	109	Illinois (44); Maryland (34); Missouri (31)	193	30
Kansas	888	686	Missouri (366); Maryland (276); Oklahoma (44)	202	37
Kentucky	480	287	Ohio (175); Maryland (70); Tennessee (42)	193	34
Louisiana	360	194	Maryland (83); Texas (64); Mississippi (47)	166	29
Maine	594	478	Massachusetts (210); New Hampshire (173); New York (95)	116	19
Maryland 1/	512	250	New York (121); Virginia (68); Pennsylvania (61)	262	39
Massachusetts	1,731	988	New York (373); Rhode Island (369); Maryland (246)	743	41
Michigan	833	380	Illinois (135); Ohio (133); New York (112)	453	40
Minnesota	414	170	Wisconsin (82); North Dakota (51); Illinois (37)	244	35
Mississippi	214	132	Louisiana (54); Tennessee (49); Alabama (29)	82	16
Missouri	731	370	Kansas (240); Illinois (78); Maryland (52)	361	41
Montana	141	48	California (18); Washington (17); Maryland (13)	93	20
Nebraska	228	73	Maryland (32); Iowa (21); Missouri (20)	155	33
Nevada	138	111	California (66); Utah (33); New York (12)	27	20
New Hampshire	382	297	Massachusetts (221); New York (46); Maryland (30)	85	15
New Jersey	19,209	18,772	New York (18,255); Pennsylvania (366); Maryland (151)	437	34
New Mexico	134	77	Texas (36); Arizona (26); Colorado (15)	57	20
New York	5,117	3,058	New Jersey (1,425); Maryland (1,207); Connecticut (426)	2,059	45
North Carolina	480	209	Maryland (92); Virginia (65); New York (52)	271	31
North Dakota	70	41	Minnesota (23); Montana (11); South Dakota (7)	29	13
Ohio	1,516	651	Pennsylvania (299); West Virginia (194); New York (158)	865	42
Oklahoma	365	194	Maryland (90); Texas (56); Kansas (48)	171	33
Oregon	350	240	Washington (136); California (83); Maryland (21)	110	26
Pennsylvania	2,573	1,616	New Jersey (619); New York (610); Maryland (387)	957	42
Rhode Island	638	510	Massachusetts (294); Maryland (127); New York (89)	128	21
South Carolina	264	174	Maryland (106); Georgia (42); New York (26)	90	23
South Dakota	81	36	Minnesota (13); Nebraska (12); Maryland (11)	45	19
Tennessee	397	149	Alabama (71); Georgia (48); Kentucky (30)	248	30
Texas	1,089	536	Maryland (353); Louisiana (120); Oklahoma (63)	553	42
Utah	114	46	Idaho (16); California (15); Maryland (15)	68	23
Vermont	188	121	Massachusetts (50); New York (46); New Hampshire (25)	67	17
Virginia	1,591	1,235	Maryland (1,062); New York (92); West Virginia (81)	356	40
Washington 1/	880	572	Oregon (285); Maryland (170); California (117)	308	38
West Virginia	221	117	Pennsylvania (52); Ohio (44); New York (21)	104	21
Wisconsin	409	231	Illinois (159); Michigan (39); Minnesota (33)	178	36
Wyoming	141	74	Montana (32); Maryland (26); Utah (16)	67	21
Foreign 1/	7,011	5,602	Maryland (4,554); New York (821); California (227)	1,409	44
All States of residence	176,357	148,850	Maryland (118,450); New York (25,288); Washington (5,112)	27,507	46

1/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

Table IV.- Number of Individual Income Tax Returns for 1936 Filed by Residents Outside of State of Filing for (1) The Three States of Residence with the Largest Number of Returns and (2) All Other States of Residence

State of filing	Number of returns filed by residents of other States				
	Total	Three States with largest number of returns		All other States	
		Total number of returns	State of residence (and number of returns)	Number of returns	Number of States
Alabama	477	198	Tennessee (71); Georgia (66); District of Columbia (61)	279	31
Alaska 1/	-	-	-	-	-
Arizona	293	154	California (101); Foreign (27); New Mexico (26)	139	35
Arkansas	208	80	District of Columbia (30); Texas (27); Tennessee (23)	128	29
California	1,661	545	Foreign (227); New York (201); Washington (117)	1,116	46
Colorado	349	114	California (65); District of Columbia (25); Foreign (24)	235	40
Connecticut	937	640	New York (426); Massachusetts (144); Rhode Island (70)	297	32
Delaware	336	244	Pennsylvania (180); New Jersey (36); Maryland (28)	92	21
District of Columbia 1/	-	-	-	-	-
Florida	300	84	Georgia (33); New York (27); Foreign (24)	216	33
Georgia	646	199	Florida (78); District of Columbia (65); Alabama (56)	447	37
Hawaii	117	78	California (62); New York (10); Washington (6)	39	23
Idaho	204	134	Washington (97); Oregon (21); Utah (16)	70	25
Illinois	1,656	546	Indiana (237); Wisconsin (159); New York (150)	1,110	45
Indiana	555	327	Illinois (245); Ohio (46); Michigan (36)	228	35
Iowa	220	92	Illinois (36); California (29); District of Columbia (27)	128	23
Kansas	534	317	Missouri (240); Oklahoma (48); Illinois (29)	217	31
Kentucky	436	206	Ohio (89); Indiana (87); Tennessee (30)	230	35
Louisiana	372	196	Texas (120); Mississippi (54); Foreign (22)	176	35
Maine	221	131	Massachusetts (76); Foreign (29); New York (26)	90	25
Maryland 1/	118,450	112,040	District of Columbia (104,497); Foreign (4,554); California (2,989)	6,410	48
Massachusetts	2,146	910	New York (363); Rhode Island (294); Connecticut (253)	1,236	45
Michigan	862	387	Foreign (194); Ohio (110); New York (83)	475	41
Minnesota	431	160	California (69); Illinois (55); Foreign (36)	271	34
Mississippi	243	99	Louisiana (47); District of Columbia (27); Tennessee (25)	144	32
Missouri	1,104	631	Kansas (366); Illinois (195); California (70)	473	38
Montana	248	109	Washington (45); Wyoming (32); District of Columbia (32)	139	26
Nebraska	215	72	California (33); Missouri (21); Iowa (18)	143	27
Nevada	147	106	California (94); Utah (7); Arizona (5)	41	18
New Hampshire	437	344	Maine (173); Massachusetts (146); Vermont (25)	93	20
New Jersey	2,641	2,118	New York (1,425); Pennsylvania (619); Foreign (74)	523	36
New Mexico	192	111	Texas (52); Arizona (35); California (24)	81	28
New York	25,288	21,674	New Jersey (18,255); Connecticut (2,598); Foreign (821)	3,614	48
North Carolina	305	109	District of Columbia (51); Georgia (31); New York (27)	196	30
North Dakota	124	68	Minnesota (51); California (9); District of Columbia (8)	56	21
Ohio	1,176	449	Kentucky (175); Pennsylvania (141); Michigan (133)	727	38
Oklahoma	277	131	Texas (63); Kansas (44); California (24)	146	33
Oregon	539	414	Washington (285); California (109); Idaho (20)	125	31
Pennsylvania	1,894	997	New Jersey (366); New York (332); Ohio (299)	897	45
Rhode Island	603	488	Massachusetts (369); Connecticut (60); New York (59)	115	25
South Carolina	286	126	North Carolina (48); District of Columbia (40); Georgia (38)	160	26
South Dakota	140	60	Minnesota (24); Nebraska (20); Iowa (16)	80	21
Tennessee	563	167	District of Columbia (58); Georgia (58); Alabama (51)	396	32
Texas	642	248	Foreign (128); Louisiana (64); Oklahoma (56)	394	36
Utah	271	139	California (79); Nevada (33); Colorado (27)	132	30
Vermont	198	113	Massachusetts (52); New York (32); New Hampshire (29)	85	26
Virginia	916	420	District of Columbia (236); New York (116); Maryland (68)	496	39
Washington 1/	5,112	4,724	Alaska (4,350); California (238); Oregon (136)	388	42
West Virginia	553	356	Ohio (194); Virginia (81); Pennsylvania (81)	197	28
Wisconsin	576	209	Minnesota (82); Michigan (79); California (48)	367	44
Wyoming	256	186	Illinois (135); Colorado (36); California (15)	70	21
All States of filing	176,357	132,600	District of Columbia (106,380); New Jersey (19,209); Foreign (7,011)	43,757	49

1/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

Table IV.- Number of Individual Income Tax Returns for 1936 Filed by Residents Outside of State of Filing for (1) The Three States of Residence with the Largest Number of Returns and (2) All Other States of Residence

State of filing	Number of returns filed by residents of other States				
	Total	Three States with largest number of returns		All other States	
		Total number of returns	State of residence (and number of returns)	Number of returns	Number of States
Alabama	477	198	Tennessee (71); Georgia (66); District of Columbia (61)	279	31
Alaska 1/	-	-	-	-	-
Arizona	293	154	California (101); Foreign (27); New Mexico (26)	139	35
Arkansas	208	80	District of Columbia (30); Texas (27); Tennessee (23)	128	29
California	1,661	545	Foreign (227); New York (201); Washington (117)	1,116	46
Colorado	349	114	California (65); District of Columbia (25); Foreign (24)	235	40
Connecticut	937	640	New York (426); Massachusetts (144); Rhode Island (70)	297	32
Delaware	336	244	Pennsylvania (180); New Jersey (36); Maryland (28)	92	21
District of Columbia 1/	-	-	-	-	-
Florida	300	84	Georgia (33); New York (27); Foreign (24)	216	33
Georgia	646	199	Florida (78); District of Columbia (65); Alabama (56)	447	37
Hawaii	117	78	California (62); New York (10); Washington (6)	39	23
Idaho	204	134	Washington (97); Oregon (21); Utah (16)	70	25
Illinois	1,656	546	Indiana (237); Wisconsin (159); New York (150)	1,110	45
Indiana	555	327	Illinois (245); Ohio (46); Michigan (36)	228	35
Iowa	220	92	Illinois (36); California (29); District of Columbia (27)	128	23
Kansas	534	317	Missouri (240); Oklahoma (48); Illinois (29)	217	31
Kentucky	436	206	Ohio (89); Indiana (87); Tennessee (30)	230	35
Louisiana	372	196	Texas (120); Mississippi (54); Foreign (22)	176	35
Maine	221	131	Massachusetts (76); Foreign (29); New York (26)	90	25
Maryland 1/	118,450	112,040	District of Columbia (104,497); Foreign (4,554); California (2,989)	6,410	48
Massachusetts	2,146	910	New York (363); Rhode Island (294); Connecticut (253)	1,236	45
Michigan	862	387	Foreign (194); Ohio (110); New York (83)	475	41
Minnesota	431	160	California (69); Illinois (55); Foreign (36)	271	34
Mississippi	243	99	Louisiana (47); District of Columbia (27); Tennessee (25)	144	32
Missouri	1,104	631	Kansas (366); Illinois (195); California (70)	473	38
Montana	248	109	Washington (45); Wyoming (32); District of Columbia (32)	139	26
Nebraska	215	72	California (33); Missouri (21); Iowa (18)	143	27
Nevada	147	106	California (94); Utah (7); Arizona (5)	41	18
New Hampshire	437	344	Maine (173); Massachusetts (146); Vermont (25)	93	20
New Jersey	2,641	2,118	New York (1,425); Pennsylvania (619); Foreign (74)	523	36
New Mexico	192	111	Texas (52); Arizona (35); California (24)	81	28
New York	25,288	21,674	New Jersey (18,255); Connecticut (2,598); Foreign (821)	3,614	48
North Carolina	305	109	District of Columbia (51); Georgia (31); New York (27)	196	30
North Dakota	124	68	Minnesota (51); California (9); District of Columbia (8)	56	21
Ohio	1,176	449	Kentucky (175); Pennsylvania (141); Michigan (133)	727	38
Oklahoma	277	131	Texas (63); Kansas (44); California (24)	146	33
Oregon	539	414	Washington (285); California (109); Idaho (20)	125	31
Pennsylvania	1,894	997	New Jersey (366); New York (332); Ohio (299)	897	45
Rhode Island	603	488	Massachusetts (369); Connecticut (60); New York (59)	115	25
South Carolina	286	126	North Carolina (48); District of Columbia (40); Georgia (38)	160	26
South Dakota	140	60	Minnesota (24); Nebraska (20); Iowa (16)	80	21
Tennessee	563	167	District of Columbia (58); Georgia (58); Alabama (51)	396	32
Texas	642	248	Foreign (128); Louisiana (64); Oklahoma (56)	394	36
Utah	271	139	California (79); Nevada (33); Colorado (27)	132	30
Vermont	198	113	Massachusetts (52); New York (32); New Hampshire (29)	85	26
Virginia	916	420	District of Columbia (236); New York (116); Maryland (68)	496	39
Washington 1/	5,112	4,724	Alaska (4,350); California (238); Oregon (136)	388	42
West Virginia	553	356	Ohio (194); Virginia (81); Pennsylvania (81)	197	28
Wisconsin	576	209	Minnesota (82); Michigan (79); California (48)	367	44
Wyoming	256	186	Illinois (135); Colorado (36); California (15)	70	21
All States of filing	176,357	132,600	District of Columbia (106,380); New Jersey (19,209); Foreign (7,011)	43,757	49

1/ Returns from Alaska are filed in the collection district of the State of Washington, and returns from the District of Columbia are filed in the collection district of Maryland. Returns of individuals with no legal residence or place of business in the United States are required by income tax regulations to be filed in Maryland, although in fact such returns are not exclusively filed there.

CUSTOMS STATISTICS

Customs Duties and Taxes Collected, and Values of Dutiable and Taxable Imports, Estimated by Tariff Schedules

(In thousands of dollars)

	Duties and taxes														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Chemicals, oils and paints	16,527	10,926	1,106	731	649	854	621	802	935	843	870	919	1,111	1,486	1,234
Earths, earthenware and glassware	9,921	8,189	772	781	667	734	785	654	583	579	613	710	615	696	674
Metals and manufactures	27,302	40,663	2,406	3,462	2,637	3,495	3,114	3,229	2,796	2,711	3,587	4,410	4,653	4,162	3,071
Wood and manufactures	1,842	1,977	138	131	139	157	147	152	148	160	162	196	196	251	254
Sugar, molasses and manufactures 1/	57,723	52,193	4,395	3,472	3,004	2,464	2,462	1,816	3,586	4,399	6,199	8,695	6,196	5,505	4,356
Tobacco and manufactures	22,634	22,558	1,924	2,146	1,869	1,993	1,569	1,828	2,002	1,552	1,969	1,810	1,924	1,973	1,847
Agricultural products and provisions	53,063	47,646	2,923	2,613	2,422	3,804	3,888	3,574	4,495	4,354	5,123	6,271	4,799	3,380	3,545
Spirits, wines and other beverages	37,122	31,005	2,059	1,409	2,168	3,121	3,453	3,894	1,610	1,723	2,371	2,823	4,042	2,333	1,999
Cotton manufactures	9,103	5,756	408	469	480	476	605	511	440	481	477	552	449	407	406
Flax, hemp, jute and manufactures	10,431	9,379	1,091	524	658	905	707	794	655	838	822	702	616	866	894
Wool and manufactures	42,690	96,296	2,930	2,794	3,469	5,444	5,032	8,252	10,820	10,664	9,834	14,106	11,275	11,677	10,494
Silk manufactures	2,616	1,786	134	154	155	207	196	149	148	136	139	124	145	101	169
Manufactures of rayon and other synthetic textiles	2,461	992	50	46	31	46	91	141	93	90	124	103	75	101	39
Pulp, paper and books	1,720	1,089	99	94	70	86	112	96	99	84	77	103	87	83	83
Sundries	33,401	26,404	1,852	2,086	1,796	2,455	2,416	3,011	2,201	1,990	2,361	2,261	2,026	1,949	2,128
Miscellaneous 2/	273	305	29	62	17	27	18	25	13	49	16	15	18	15	19
Free list 3/:															
Crude petroleum	5,142	6,043	550	575	582	543	576	591	328	341	437	531	446	545	602
Fuel oil, etc. 4/	2,243	3,588	249	226	206	347	395	470	275	285	483	243	198	211	199
Motor fuel and lubricating oil	35	66	4	-	1	20	3	5	3	1	1	1	1	27	1
Paraffin and other petroleum wax products	581	433	32	155	65	83	43	15	2	20	1	19	-	-	1
Seed oils	1,561	446	37	40	43	74	40	18	16	17	29	47	40	45	30
Oil seeds	362	209	17	12	16	14	19	22	23	19	23	13	15	17	13
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	1,036	17,002	335	680	1,073	1,392	961	965	700	1,285	3,008	4,234	1,154	1,217	700
Lumber of specified types	215	270	21	25	22	25	22	24	19	23	22	19	23	26	28
Red cedar shingles	-	81	-	-	-	32	38	11	-	-	-	-	-	-	-
Coal and related products	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,178	28,141	1,244	1,714	2,009	2,530	2,097	2,119	1,366	1,990	4,004	5,106	1,876	2,087	1,574
Total duties and taxes	340,006	385,306	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785

	Values														
	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Chemicals, oils and paints	51,193	38,187	3,071	2,876	2,147	2,896	2,467	2,940	3,010	3,324	3,419	3,490	3,985	4,562	4,321
Earths, earthenware and glassware	23,808	22,797	1,945	1,879	1,647	1,902	1,966	1,972	1,740	1,675	1,938	1,985	1,794	2,355	2,301
Metals and manufactures	93,374	122,262	8,566	10,103	8,633	10,199	9,762	10,142	8,798	7,912	10,634	12,112	13,328	12,072	8,984
Wood and manufactures	17,266	22,615	1,455	1,392	1,505	1,753	1,709	1,690	1,580	1,729	2,204	2,038	2,487	3,074	3,495
Sugar, molasses and manufactures 1/	110,543	111,991	9,168	7,259	6,134	4,980	5,603	3,623	7,648	9,202	13,468	17,150	14,447	13,310	10,658
Tobacco and manufactures	36,166	37,304	3,167	3,525	3,169	3,366	2,614	2,881	3,249	2,530	3,283	2,981	3,304	3,235	3,114
Agricultural products and provisions	169,932	142,240	9,495	9,201	9,035	12,860	12,372	10,966	11,808	11,317	12,879	15,106	14,867	12,334	12,381
Spirits, wines and other beverages	62,523	50,095	3,388	2,355	3,483	4,967	5,432	6,432	2,565	2,769	3,919	4,552	6,535	3,699	3,281
Cotton manufactures	25,408	16,749	1,163	1,327	1,369	1,388	1,751	1,531	1,264	1,414	1,423	1,623	1,338	1,157	1,202
Flax, hemp, jute and manufactures	62,117	61,599	7,971	3,459	6,249	5,704	4,143	4,676	3,879	5,307	5,406	4,522	4,087	6,197	6,842
Wool and manufactures	64,351	142,713	4,846	4,419	5,048	7,642	7,330	11,877	15,703	15,188	14,613	21,265	16,875	17,909	15,895
Silk manufactures	4,988	3,366	255	287	295	395	371	276	276	253	258	232	278	189	332
Manufactures of rayon and other synthetic textiles	8,203	3,274	124	103	69	102	299	503	334	330	449	357	275	330	131
Pulp, paper and books	9,572	6,850	636	580	454	495	591	540	636	521	488	739	580	590	625
Sundries	127,265	112,459	7,234	7,790	6,573	8,763	9,500	12,687	10,119	8,744	9,797	11,030	10,218	10,009	11,339
Miscellaneous 2/	275	367	39	93	15	23	16	29	11	83	16	9	14	18	12
Free list 3/	52,724	116,390	6,581	8,209	8,837	10,713	9,636	10,027	7,062	8,582	14,326	16,042	7,628	8,746	7,844
Total value of dutiable and taxable imports	919,709	1,011,262	69,106	64,858	64,663	78,151	75,559	82,791	79,682	80,881	98,519	115,234	102,031	99,787	92,757

Source: For values, reports of the Bureau of Foreign and Domestic Commerce; the figures for customs duties and taxes are computed on the basis of the quantity and value figures.

1/ Includes taxable sugar from the Philippine Islands.

2/ Comprises articles dutiable under paragraph 1615 and repairs on vessels dutiable under Section 466 of the Tariff Act of 1930; the taxable copper content of dutiable articles taxed under the Revenue Act of 1932 and taxes on articles composed in chief value of manufactured sugar under the Sugar Act of 1937, which cannot be allocated to appropriate schedules. Taxes collected on other dutiable commodities under the revenue acts and the Sugar Act of 1937 are included in appropriate schedules.

3/ Duty-free commodities taxed under the Revenue Act of 1932 and subsequent acts.

4/ Comprises fuel oil and gas oil derived from petroleum, and all liquid derivatives of crude petroleum except lubricating oil and gasoline or other motor fuel.

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

(In thousands of dollars)

Country from which imports originated	Fiscal year		1940						1941						
	1940	1941	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Europe:															
Belgium	8,579	1,540	162	127	120	120	207	263	128	82	71	153	41	69	186
Czechoslovakia	186	66	13	4	5	5	3	8	3	16	3	2	3	1	1
France	19,124	4,461	675	450	472	720	489	433	226	247	278	165	176	130	70
Germany	5,068	1,723	136	120	138	165	149	110	157	141	162	128	134	182	98
Greece	7,522	6,643	674	638	498	602	477	616	607	389	682	476	496	490	417
Italy	12,748	1,894	378	261	242	213	185	174	92	71	84	59	71	64	54
Netherlands	3,627	141	26	11	12	12	16	26	7	5	9	8	6	3	6
Norway	2,990	175	28	41	6	9	5	51	18	5	2	3	-	5	-
Poland	694	32	2	6	1	6	5	4	2	1	-	1	-	4	-
Spain	3,302	3,436	370	256	215	317	260	303	231	196	214	409	338	325	279
Sweden	1,925	763	53	140	28	8	48	26	40	84	38	169	60	68	61
Switzerland	11,846	11,877	703	792	940	1,534	806	809	719	1,018	835	1,305	1,258	1,158	1,081
U.S.S.R.	2,952	2,793	273	561	80	78	114	154	154	112	157	654	346	109	114
United Kingdom	44,021	40,063	3,286	2,516	2,609	3,272	3,693	4,227	2,599	2,529	3,476	4,087	4,526	3,242	3,119
Other Europe	6,125	4,652	373	389	443	396	401	407	333	341	414	435	391	326	441
Total Europe	130,709	80,256	7,151	6,313	5,809	7,457	6,860	7,611	5,316	5,236	6,425	8,055	7,848	6,176	5,928
North and Central America:															
Canada	20,284	27,071	1,428	1,618	1,812	2,432	2,649	2,635	1,995	1,993	2,224	2,553	3,048	2,684	2,362
Cuba	60,590	55,137	4,900	3,828	3,503	3,092	2,590	1,630	4,008	4,826	6,976	8,010	6,436	5,339	3,941
Dominican Republic	1,291	1,880	8	9	7	17	163	469	74	145	38	498	38	412	405
Mexico	8,209	19,584	895	716	831	1,355	1,412	1,412	1,653	1,756	2,300	3,292	2,414	1,548	1,372
Netherlands West Indies	1,773	1,370	114	90	83	79	55	92	143	105	243	104	93	167	83
Other Countries	918	2,438	50	77	193	206	240	194	189	147	187	302	447	206	196
Total North and Central America	93,065	107,480	7,396	6,338	6,430	7,181	7,110	6,432	8,063	8,972	11,969	14,758	12,476	10,356	8,360
South America:															
Argentina	21,340	45,513	1,673	1,597	1,607	2,882	2,849	3,506	4,537	5,105	4,561	6,479	5,728	4,990	4,479
Brazil	3,087	5,686	392	360	470	674	419	374	587	539	598	235	654	384	552
Chile	1,386	12,554	189	580	856	1,118	753	588	401	887	2,663	3,366	490	663	326
Peru	3,920	6,646	250	285	227	405	624	518	623	434	534	1,700	491	553	835
Uruguay	8,135	21,162	599	377	607	1,546	1,036	1,621	3,617	2,972	2,852	2,153	2,030	1,751	1,873
Venezuela	4,458	5,188	305	357	330	473	538	658	363	391	482	422	403	466	385
Other Countries	1,458	3,192	139	157	134	197	210	324	291	373	427	354	307	280	386
Total South America	43,783	99,941	3,547	3,713	4,231	7,295	6,429	7,590	10,419	10,701	12,117	14,709	10,103	9,086	8,837
Asia:															
British India	7,740	9,469	879	596	803	955	794	920	702	926	725	517	732	921	839
China	11,648	15,711	896	1,405	1,175	1,430	1,298	1,830	1,023	995	1,284	1,427	1,513	1,435	1,305
Japan	17,897	15,294	1,193	1,338	1,337	1,620	1,696	1,339	1,149	1,169	1,066	1,221	1,064	1,101	1,055
Turkey	8,508	8,667	738	816	691	729	593	827	913	545	711	672	655	776	682
Other Countries	8,103	9,496	727	863	779	797	1,023	690	724	665	783	815	828	801	805
Total Asia	53,895	58,636	4,433	5,018	4,784	5,532	5,404	5,606	4,511	4,299	4,569	4,652	4,794	5,035	4,686
Oceania	7,886	27,956	532	511	279	518	715	3,086	2,800	2,558	2,226	5,615	3,841	5,275	3,986
Africa:															
Egypt	2,504	2,296	127	69	86	135	192	91	143	111	422	300	276	343	103
Gold Coast	1,502	1,404	51	245	107	129	216	131	105	46	121	22	89	142	101
Union of South Africa	5,702	5,423	282	329	496	299	302	342	494	514	738	575	566	487	639
Other Countries	959	1,912	42	151	219	250	85	160	136	205	161	220	110	173	145
Total Africa	10,666	11,036	502	793	908	814	795	724	879	876	1,443	1,117	1,041	1,145	988
Grand Total	340,006	385,306	23,562	22,687	22,441	28,796	27,313	31,048	31,987	32,642	38,749	48,905	40,104	37,072	32,785

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

Commodities Imported under Quota Provisions

Table 1.- Products of Philippine Islands

Commodity	Quota period	Unit of quantity	Established quota	Imports through Sept. 27. 1941
Buttons of pearl or shell	Calendar year	Gross	807,500	572,853
Coconut oil	Calendar year	Pound	425,600,000	305,770,068
Cordage	May 1 to Dec. 31, 1941	Pound	4,000,000	2,478,905
Sugars:				
Refined	Calendar year	Pound	112,000,000 1/	86,394,564
Other than refined	Calendar year	Pound	1,792,000,000 1/	1,428,018,599
Tobacco:				
Cigars	Calendar year	Number	190,000,000	127,328,049
Scrap tobacco and stemmed and unstemmed filler tobacco	Calendar year	Pound	4,275,000	4,275,000

Source: Reports of Collector of Customs.
1/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

Table 2.- Imports of Cotton and Cotton Waste

Quota period: Year beginning September 20, 1940
(In pounds)

Country	Cotton 1/				Cotton waste 2/			
	Staple length less than 1-1/8 inches		Staple length 1-1/8 inches to 1-11/16 inches		Total cotton waste		Restricted cotton waste (included in total) 3/	
	Established quota	Imports for complete quota period	Established quota	Imports for complete quota period	Established quota	Imports for complete quota period	Established quota	Imports for complete quota period
Europe:								
Belgium	-	-	-	-	38,559	-	12,653	-
France	-	-	-	-	227,420	-	75,807	-
Germany	-	-	-	-	76,329	-	25,443	-
Italy	-	-	-	-	21,263	-	7,088	-
Netherlands	-	-	-	-	68,240	-	22,747	-
Switzerland	-	-	-	-	44,388	-	14,796	-
Union of Soviet Socialist Republics	475,124	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	4,323,457	1,441,548	1,441,152	6,430
North and Central America:								
Barbados	-	-	12,554	1,737	-	-	-	-
Canada	-	-	-	-	239,690	239,347	-	-
Cuba	-	-	-	-	6,544	3,500	-	-
Haiti	237	-	506	164	-	-	-	-
Honduras	752	-	-	-	-	-	-	-
Mexico	8,883,259	8,883,259	-	-	-	-	-	-
Other British West Indies 4/	21,321	-	30,139	-	-	-	-	-
South America:								
Argentina	5,203	5,071	435	-	-	-	-	-
Brazil	618,723	618,723	3,808	204	-	-	-	-
Colombia	124	2	-	-	-	-	-	-
Ecuador	9,333	9,273	-	-	-	-	-	-
Paraguay	871	-	-	-	-	-	-	-
Peru	247,952	247,952	2,056,299	2,056,299	-	-	-	-
Asia:								
British India	2,003,483	239,545	64,942	-	69,627	68,783	-	-
China	1,370,791	-	2,626	-	17,322	-	-	-
Iraq	195	-	-	-	-	-	-	-
Japan	-	-	-	-	341,535	-	-	-
Netherlands East Indies	71,388	71,388	-	-	-	-	-	-
Africa:								
Algeria and Tunisia	-	-	1,634	-	-	-	-	-
British East Africa	2,240	-	29,909	-	-	-	-	-
Egypt and the Anglo-Egyptian Sudan 5/	783,816	-	43,451,566	35,601,280	8,135	-	-	-
Nigeria	5,377	-	-	-	-	-	-	-
Other British West Africa 6/	16,004	-	2,002	-	-	-	-	-
Other French Africa 7/	689	-	-	-	-	-	-	-
Total	14,516,882	10,075,213	45,656,420	37,659,684	5,482,509	1,753,178	1,599,886	6,430

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

Commodities Imported under Quota Provisions - (Continued)

Table 3.- Imports of Wheat and Wheat Products

Quota period: Year beginning May 29, 1941

Country	Wheat (bushels)		Wheat flour 1/ (pounds)	
	Established Quota	Imports through Sept. 27, 1941	Established Quota	Imports through Sept. 27, 1941
Europe:				
Belgium	100	-	-	-
France	1,000	-	1,000	-
Germany	100	-	5,000	-
Greece	-	-	1,000	-
Hungary	-	-	13,000	-
Italy	100	-	2,000	-
Netherlands	100	-	1,000	-
Norway	-	-	1,000	-
Poland and Danzig	-	-	1,000	-
Rumania	1,000	-	-	-
Sweden	-	-	1,000	-
Union of Soviet Socialist Republics	100	-	-	-
United Kingdom	100	-	75,000	-
Yugoslavia	-	-	1,000	-
North and Central America:				
Canada	795,000	795,000	3,815,000	204,000
Cuba	-	-	12,000	69
Guatemala	100	-	-	-
Mexico	100	-	1,000	-
Panama	-	-	1,000	-
South America:				
Argentina	2,000	-	14,000	-
Brazil	100	-	-	-
Chile	-	-	1,000	-
Uruguay	-	-	1,000	-
Asia:				
China	-	-	24,000	5,740
Hong Kong	-	-	13,000	5,925
Japan	-	-	8,000	-
Syria	100	-	5,000	-
Oceania:				
Australia	-	-	1,000	-
New Zealand	-	-	1,000	-
Africa:				
Canary Islands	-	-	1,000	-
Total	800,000	795,000	4,000,000	215,734

Source: Reports of Collectors of Customs.
1/ Includes semolina, crushed and cracked wheat, and similar wheat products.

Commodities Imported under Quota Provisions - (Continued)

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

Country	Cattle 1/ (head)		Coffee (pounds)		Foxes and furs 2/ (number)		Petroleum 3/ (gallons)		Tobacco 4/ (pounds)	
	Established quota for quarter beginning July 1, 1941	Imports through Sept. 27, 1941	Increased quota for year beginning Oct. 1, 1940 5/	Imports through Sept. 27, 1941	Established quota for year beginning Dec. 1, 1940	Imports through Sept. 27, 1941	Established quota for calendar year 1941	Imports through Sept. 27, 1941	Established quota for calendar year 1941	Imports through Sept. 27, 1941
Netherlands and Netherlands Indies.....	-	-	-	-	-	-	578,806,200	511,546,912	-	-
North and Central America:										
Canada.....	51,720	47,207	-	-	70,000	70,000	-	-	-	-
Costa Rica.....	-	-	27,636,689	27,636,689	-	-	-	-	-	-
Cuba.....	-	-	11,054,702	11,054,702	-	-	-	-	22,000,000	14,848,284
Dominican Republic.....	-	-	16,581,987	16,581,987	-	-	-	-	-	-
El Salvador.....	-	-	82,910,068	77,350,256	-	-	-	-	-	-
Guatemala.....	-	-	73,928,131	73,928,131	-	-	-	-	-	-
Haiti.....	-	-	38,000,514	38,000,514	-	-	-	-	-	-
Honduras.....	-	-	2,763,642	2,489,800	-	-	-	-	-	-
Mexico.....	-	-	65,637,203	62,248,661	-	-	-	-	-	-
Nicaragua.....	-	-	26,945,812	23,919,368	-	-	-	-	-	-
South America:										
Brazil.....	-	-	1,285,106,049	1,285,106,049	-	-	-	-	-	-
Colombia.....	-	-	435,277,855	435,277,855	-	-	86,956,800	60,389,780	-	-
Ecuador.....	-	-	20,727,517	20,727,517	-	-	-	-	-	-
Peru.....	-	-	3,454,520	3,454,520	-	-	-	-	-	-
Venezuela.....	-	-	58,037,021	58,037,021	-	-	1,913,049,600	1,438,303,554	-	-
Other Countries.....	8,280	8,280	49,055,084	49,055,084	30,000	30,000	138,587,400	138,587,400	-	-
Total.....	60,000	55,487	2,197,116,794	2,184,868,154	100,000	100,000	2,717,400,000	2,148,827,646	22,000,000	14,848,284

Source: Reports of Collectors of Customs.
1/ Cattle weighing 700 pounds or more each, other than dairy cows.
2/ Silver or black foxes valued under $250 each and whole furs and skins, with or without paws, tails, or heads.
3/ Crude petroleum, topped crude petroleum and fuel oil.
4/ Cuban filler, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco.
5/ Quotas increased by Inter-American Coffee Board, effective August 11, 1941.

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

Commodity	Quota period	Unit of quantity	Established quota	Imports through Sept. 27, 1941
Cattle weighing under 200 pounds each.....	Calendar year	Head	100,000	96,313
Dairy products:				
Cream, fresh or sour.....	Calendar year	Gallon	1,500,000	1,126
Whole milk, fresh or sour.....	Calendar year	Gallon	3,000,000	4,840
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish.....	Calendar year	Pound	15,000,000	7,197,198
Foxes, silver or black:				
Tails.....	Year beginning Dec. 1, 1940	Piece	5,000	5,000
Paws, heads or other separated parts.....	Year beginning Dec. 1, 1940	Pound	500	500
Piece plates.....	Year beginning Dec. 1, 1940	Pound	550	364
Articles other than piece plates.....	Year beginning Dec. 1, 1940	Unit	500	47
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids.....	Calendar year	Gallon	1,500,000	1,500,000
Potatoes, white or Irish:				
Certified seed.....	Year beginning Sept. 15, 1941	Pound	90,000,000	-
Other.....	Year beginning Sept. 15, 1941	Pound	60,000,000	719
Shingles, red cedar.....	Calendar year	Square	2,488,359	2,488,359

Source: Reports of Collectors of Customs.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

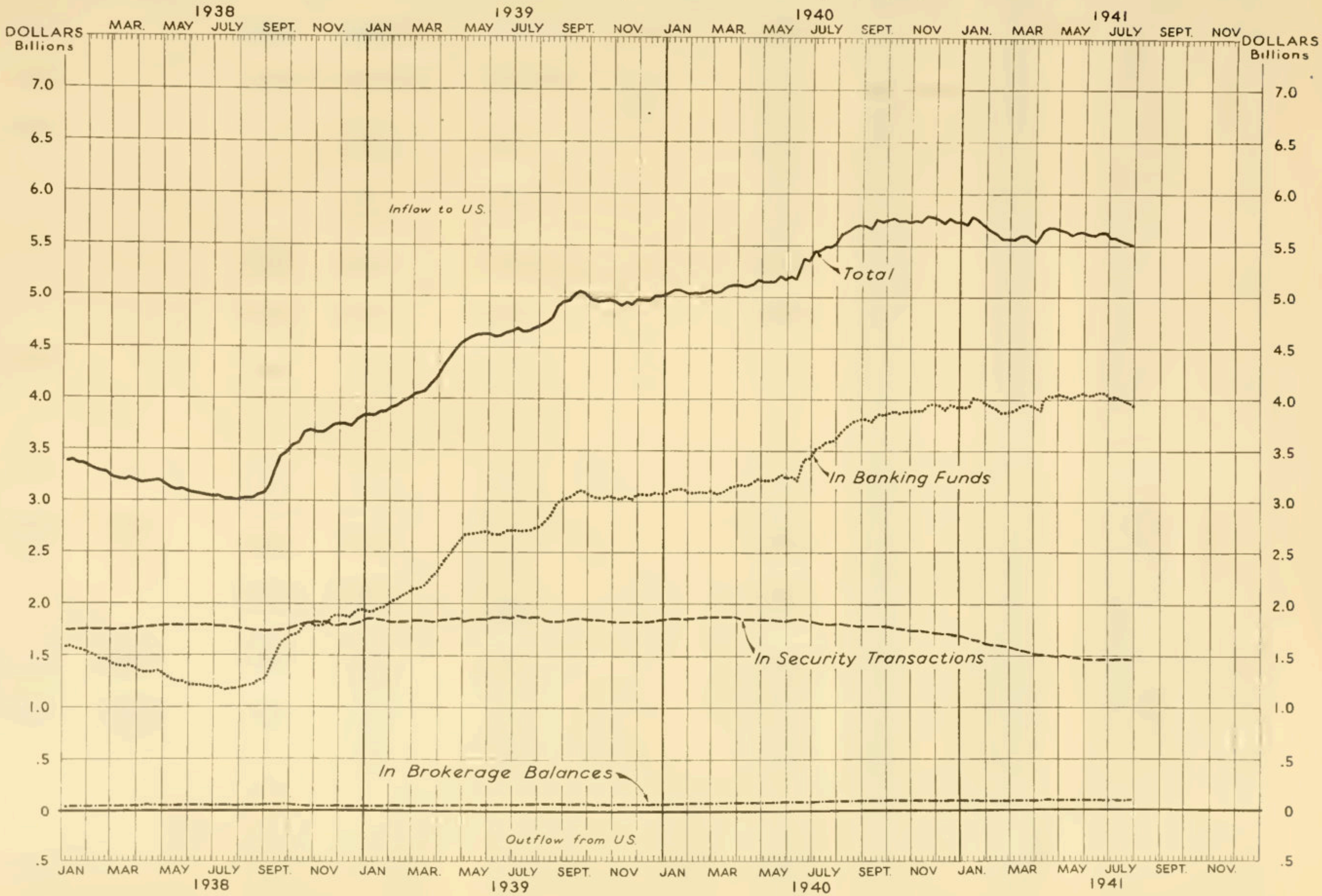
Net Capital Movement between the United States and Foreign Countries 1935 through July 1941

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

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	706,380	-236,061	201,579	9,980	-2,650	-14,657	138,557	169,801	266,549	182,259	123,395	131,296	2,881
Dec. 31, 1940-July 30, 1941...	-220,720	-215,140	-847	2,637	-8,775	1,397	-36,814	-40,476	-298,018	-4,757	34,165	17,085	30,805
Total.....	5,506,874	650,050	669,453	178,527	46,608	457,007	874,696	882,272	3,758,613	406,914	640,944	579,365	121,038
Week ended													
1941-July 9.....	9,233	-10,552	699	-94	128	-811	-282	-2,876	-13,788	4,048	-3,075	22,521	-473
July 16.....	-22,837	-3,601	39	414	-143	2	-10,234	670	-12,853	-1,430	60	-12,647	4,033
July 23.....	-27,802	-13,239	-1,173	165	55	-113	-2,061	-567	-16,933	-170	-7,333	-1,205	-2,161
July 30.....	-27,134	-18,687	-641	413	-461	1,210	658	1,468	-16,040	4,102	-8,250	-8,971	2,025
Total.....	-68,540	-46,079	-1,076	898	-421	288	-11,919	-1,305	-59,614	6,550	-18,598	-302	3,424
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-July 30, 1941...	10,728	465	-8,229	3,899	-3,572	-2,652	-7,536	-44,591	-62,216	1,472	33,275	3,301	34,896
Total.....	3,944,872	562,977	524,338	172,600	20,807	175,386	493,727	608,950	2,558,785	395,888	402,873	488,998	98,328
Week ended													
1941-July 9.....	8,980	-9,897	-556	-110	116	-676	-85	-2,906	-14,114	5,845	-3,491	21,464	-724
July 16.....	-23,232	-1,748	-465	419	-125	15	-10,129	443	-11,590	-1,776	-1,060	-12,800	3,994
July 23.....	-24,618	-11,655	-1,075	159	68	-246	-1,800	-735	-15,284	840	-7,130	-909	-2,135
July 30.....	-28,169	-16,755	-1,168	417	-472	1,181	13	1,370	-15,414	4,748	-9,461	-10,115	2,073
Total.....	-67,039	-40,055	-3,264	885	-413	274	-12,001	-1,828	-56,402	9,657	-21,142	-2,360	3,208
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-July 30, 1941...	-1,468	-975	-340	10	-14	1,295	-1,927	1,065	-886	1,379	-2,740	710	69
Total.....	99,451	15,988	19,558	-210	174	14,687	14,230	9,003	73,430	12,103	6,504	6,695	719
Week ended													
1941-July 9.....	53	-331	171	-	4	-12	-197	131	-234	75	25	107	80
July 16.....	-83	-126	119	-	-1	16	-149	247	106	68	102	-372	13
July 23.....	-315	108	-171	3	-4	83	-49	160	130	-329	-11	-55	-50
July 30.....	1,572	-106	226	1	-7	75	102	81	372	716	667	-131	-52
Total.....	1,227	-455	345	4	-8	162	-293	619	374	530	783	-451	-9
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-245,062	-170,931	-2,149	-868	7,648	5,406	3,417	4,405	-153,072	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-July 30, 1941...	-265,072	-213,727	363	-1,279	-5,156	2,616	-25,892	-305	-243,380	-19,397	-6,399	5,288	-1,184
Total.....	623,614	-56,600	74,793	-30,361	-2,436	235,769	322,192	64,546	607,903	-37,827	19,220	22,870	11,448
Week ended													
1941-July 9.....	-1,172	-626	-39	18	12	-123	6	-118	-870	-1,158	218	656	-18
July 16.....	-1,821	-1,697	110	-5	7	-27	74	-61	-1,599	-697	75	359	41
July 23.....	-3,414	-1,749	-16	3	-9	-93	-139	-76	-2,079	-607	-334	-413	19
July 30.....	-1,178	-1,998	161	-5	15	-46	540	-21	-1,354	-950	-53	1,182	-3
Total.....	-7,585	-6,070	216	11	25	-289	481	-276	-5,902	-3,412	-94	1,784	39
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,156	3,060	1,279	-87	451	1,664	1,033	7,393	14,793	32,600	18,358	10,189	2,216
Dec. 31, 1940-July 30, 1941...	35,092	-903	7,359	7	-33	138	-1,459	3,355	8,464	11,789	10,029	7,786	-2,976
Total.....	838,937	127,685	50,764	36,498	28,063	31,165	44,547	199,773	518,495	36,750	212,347	60,802	10,543
Week ended													
1941-July 9.....	1,372	302	1,123	-2	-4	-	-6	17	1,430	-714	173	294	189
July 16.....	2,299	-30	275	-	-24	-2	-30	41	230	975	943	166	-15
July 23.....	545	57	89	-	-	143	-73	84	300	-74	142	172	5
July 30.....	641	172	140	-	3	-	3	38	356	-412	597	93	7
Total.....	4,857	501	1,627	-2	-25	141	-106	180	2,316	-225	1,855	725	186

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

Cumulative Weekly Since January 2, 1935



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

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
July 9.....	3,820,852	396,984	482,485	124,399	16,808	5,415	5,651	14,500	170,540	43,665	234,950	514,079	178,372	2,187,848	423,565
July 16.....	3,797,687	394,861	481,901	123,997	16,706	5,426	5,987	14,358	170,585	43,467	234,231	503,917	179,811	2,175,247	420,904
July 23.....	3,779,809	384,000	480,831	123,268	16,712	5,572	6,235	14,441	170,309	43,262	234,774	502,104	179,311	2,160,819	420,717
July 30.....	3,767,614	369,848	479,663	123,424	17,823	5,541	6,219	14,437	171,452	43,164	235,527	502,209	178,716	2,148,023	424,684
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
July 9.....	3,800,714	388,624	481,873	123,876	16,802	5,408	5,630	14,402	169,294	43,659	234,678	513,305	177,738	2,175,289	423,323
July 16.....	3,777,079	385,782	481,336	123,473	16,701	5,419	5,965	14,259	169,348	43,464	233,968	503,141	179,175	2,162,031	420,665
July 23.....	3,759,605	375 902	480,261	122,744	16,706	5,565	6,213	14,331	169,084	43,259	234,506	501,244	178,676	2,148,491	420,492
July 30.....	3,747,145	360,795	479,104	122,901	17,817	5,534	6,198	14,340	170,242	43,160	235,261	501,296	178,077	2,134,725	424,364
Deposits for foreign account:															
July 9.....	3,628,152	380,588	475,412	123,417	16,673	5,401	5,379	14,289	169,099	43,628	233,628	458,454	173,322	2,099,290	421,515
July 16.....	3,602,937	376,521	473,726	123,014	16,576	5,412	5,710	14,151	169,166	43,433	232,498	447,330	174,933	2,082,470	419,542
July 23.....	3,587,488	365,609	471,458	122,293	16,587	5,557	5,964	14,221	168,893	43,228	233,410	446,312	174,343	2,067,875	419,306
July 30.....	3,584,604	351,126	471,831	122,443	17,689	5,532	5,948	14,229	170,048	43,129	234,109	445,596	173,662	2,055,342	423,052
Bills held for foreign account:															
July 9.....	94,494	4,772	684	452	21	7	60	53	51	10	703	13,081	4,023	23,917	964
July 16.....	95,380	5,906	1,825	452	17	7	63	52	52	10	1,155	13,938	3,880	27,357	918
July 23.....	91,187	5,669	3,030	444	11	2	61	54	48	10	1,093	13,941	3,849	28,212	991
July 30.....	84,215	6,054	2,988	452	21	2	62	53	50	10	1,149	14,729	3,959	29,529	991
Short-term United States Government obligations held for foreign account:															
July 9.....	40,857	-	3	-	-	-	-	-	-	-	-	40,800	2	40,805	42
July 16.....	41,006	-	3	-	-	-	-	-	-	-	-	40,950	2	40,955	41
July 23.....	43,054	-	3	-	-	-	-	-	-	-	-	40,000	2	40,005	39
July 30.....	43,054	-	3	-	-	-	-	-	-	-	-	40,000	2	40,005	39
Other liabilities payable in dollars:															
July 9.....	37,211	3,264	5,774	7	108	-	191	60	144	21	347	970	391	11,277	802
July 16.....	37,756	3,355	5,782	7	108	-	192	56	130	21	315	923	360	11,249	164
July 23.....	37,876	4,624	5,770	7	108	6	188	56	143	21	3	991	482	12,399	156
July 30.....	35,272	3,615	4,282	6	107	-	188	58	144	21	3	971	454	9,849	282
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	20,138	8,360	612	523	6	7	21	98	1,246	6	272	774	634	12,559	242
July 16.....	20,608	9,079	565	524	5	7	22	99	1,237	3	263	776	636	13,216	239
July 23.....	20,204	8,098	570	524	6	7	22	110	1,225	3	268	860	635	12,328	225
July 30.....	20,469	9,053	559	523	6	7	21	97	1,210	4	266	913	639	13,298	320
Borrowings from foreign banks:															
July 9.....	10,533	2,240	558	382	4	7	19	91	1,098	5	23	583	147	5,157	100
July 16.....	10,513	2,440	513	384	3	7	20	92	1,090	2	14	568	147	5,280	88
July 23.....	10,823	2,155	518	382	4	7	20	104	1,078	2	19	679	153	5,121	63
July 30.....	10,345	2,244	505	383	4	7	19	91	1,065	3	17	667	145	5,150	122
Acceptances made by foreign banks:															
July 9.....	2,387	2,156	-	36	-	-	-	-	114	-	-	-	-	2,306	-
July 16.....	2,521	2,286	-	36	-	-	-	-	113	-	-	-	-	2,435	-
July 23.....	2,594	2,385	-	36	-	-	-	-	114	-	-	-	-	2,535	-
July 30.....	2,836	2,633	-	36	-	-	-	-	114	-	-	-	-	2,783	-
Other liabilities payable in foreign currencies:															
July 9.....	7,218	3,964	54	105	2	-	2	7	34	1	249	191	487	5,096	142
July 16.....	7,574	4,353	52	104	2	-	2	7	34	1	249	208	489	5,501	151
July 23.....	6,787	3,558	52	106	2	-	2	6	33	1	249	181	482	4,672	162
July 30.....	7,288	4,176	54	104	2	-	2	6	31	1	249	246	494	5,365	198

(Continued on following page)

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

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
July 9.....	119,297	52,387	29,891	59,969	43,253	57,422	125,634	487,853	163,649	102,323	81,285	46,576	220,917	614,750	106,836
July 16.....	123,343	48,992	29,791	60,772	43,775	55,893	124,120	486,686	163,287	102,134	76,262	46,229	216,436	604,348	110,502
July 23.....	117,724	49,888	28,925	63,172	42,921	55,932	121,146	479,708	162,299	103,718	77,514	43,356	223,004	609,891	108,674
July 30.....	118,647	46,562	27,956	66,352	42,324	51,722	121,064	474,627	159,863	102,339	76,323	42,583	227,181	608,289	111,991
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
July 9.....	119,282	52,380	29,891	59,954	42,968	57,408	125,300	487,183	163,060	99,313	79,024	46,475	220,824	608,696	106,223
July 16.....	123,327	48,983	29,791	60,763	43,504	55,893	123,822	486,083	162,699	98,974	74,100	46,199	216,347	598,319	109,981
July 23.....	117,600	49,832	28,925	63,157	42,651	55,918	120,833	478,916	161,722	100,397	75,532	43,329	222,948	603,928	107,778
July 30.....	118,630	46,555	27,956	66,342	42,089	51,708	120,755	474,035	159,327	99,475	74,282	42,547	227,132	602,763	111,258
Deposits for foreign account:															
July 9.....	116,234	45,131	28,008	58,367	42,514	57,351	121,657	469,262	146,558	93,985	46,588	39,438	208,265	534,834	103,251
July 16.....	121,460	40,935	27,984	58,984	43,017	55,840	120,672	468,892	146,579	93,676	42,899	39,557	202,845	525,558	106,475
July 23.....	116,056	42,663	27,288	61,325	42,140	55,872	117,650	462,994	143,574	94,093	47,849	37,450	209,640	532,606	104,707
July 30.....	117,101	40,484	26,309	64,618	41,628	51,596	117,770	459,506	141,529	93,212	51,567	36,740	215,216	538,264	108,440
Bills held for foreign account:															
July 9.....	1,618	6,896	1,844	1,570	411	19	3,036	15,394	4,799	1,111	32,000	5,152	8,640	51,702	2,517
July 16.....	1,670	7,602	1,768	1,762	452	15	2,539	15,808	4,657	1,007	30,152	4,820	7,655	48,291	3,006
July 23.....	1,351	6,731	1,587	1,815	471	8	2,583	14,546	4,603	1,000	27,083	4,055	8,040	44,781	2,657
July 30.....	1,405	5,616	1,599	1,707	421	74	2,371	13,193	4,280	965	22,258	3,985	6,694	38,182	2,320
Short-term United States Government obligations held for foreign account:															
July 9.....	-	-	-	-	-	-	-	-	10	-	-	-	-	10	-
July 16.....	-	-	-	-	-	-	-	-	10	-	-	-	-	10	-
July 23.....	-	-	-	-	-	-	-	-	2,010	1,000	-	-	-	3,010	-
July 30.....	-	-	-	-	-	-	-	-	2,010	1,000	-	-	-	3,010	-
Other liabilities payable in dollars:															
July 9.....	1,430	353	39	17	43	38	607	2,527	11,693	4,217	436	1,885	3,919	22,150	455
July 16.....	197	446	39	17	35	38	611	1,383	11,453	4,289	1,049	1,822	5,847	24,460	500
July 23.....	193	438	50	17	40	38	600	1,376	11,535	4,304	600	1,824	5,268	23,531	414
July 30.....	124	455	48	17	40	38	614	1,336	11,508	4,298	457	1,822	5,222	23,307	498
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	15	7	-	15	285	14	334	670	589	3,010	2,261	101	93	6,054	613
July 16.....	16	9	-	9	271	-	298	603	588	3,160	2,162	30	89	6,029	521
July 23.....	124	56	-	15	270	14	313	792	577	3,321	1,982	27	56	5,963	896
July 30.....	17	7	-	10	235	14	309	592	536	2,864	2,041	36	49	5,526	733
Borrowings from foreign banks:															
July 9.....	5	7	-	15	13	-	331	371	576	2,960	804	94	83	4,517	388
July 16.....	3	9	-	9	11	-	283	315	575	3,118	730	23	81	4,527	303
July 23.....	3	9	-	15	10	-	302	339	572	3,273	761	27	50	4,683	617
July 30.....	3	7	-	10	5	-	305	330	536	2,814	856	28	45	4,279	464
Acceptances made by foreign banks:															
July 9.....	-	-	-	-	-	-	-	-	-	-	43	-	3	46	35
July 16.....	-	-	-	-	-	-	-	-	-	-	51	-	-	51	35
July 23.....	-	-	-	-	-	-	-	-	-	-	24	-	-	24	35
July 30.....	-	-	-	-	-	-	-	-	-	-	18	-	-	18	35
Other liabilities payable in foreign currencies:															
July 9.....	10	-	-	-	272	14	3	299	13	50	1,414	7	7	1,491	190
July 16.....	13	-	-	-	260	-	15	288	13	42	1,381	7	8	1,451	183
July 23.....	121	47	-	-	260	14	11	453	5	48	1,197	-	6	1,256	244
July 30.....	14	-	-	-	230	14	4	262	-	50	1,167	8	4	1,229	234

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

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
July 9.....	332,851	23,852	2,075	1,111	41	2,030	35,588	1,599	776	587	696	2,841	24,148	95,344	27,629
July 16.....	332,918	23,477	1,956	1,111	41	2,026	35,505	1,582	806	591	600	2,808	23,830	94,333	26,744
July 23.....	339,658	24,271	1,961	1,109	55	2,025	35,594	1,597	776	590	613	2,795	23,803	95,189	25,717
July 30.....	355,632	26,874	1,961	1,109	52	2,025	35,161	2,065	738	590	595	2,887	23,750	97,807	24,936
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	38,625	6,655	241	45	13	3	87	456	326	121	214	563	1,061	9,785	4,677
July 16.....	38,893	6,852	232	48	13	4	88	455	325	122	209	545	1,057	9,950	4,703
July 23.....	37,819	6,024	231	47	15	3	90	457	329	121	211	563	1,057	9,148	4,617
July 30.....	38,625	6,728	238	47	13	3	87	443	307	121	208	641	1,080	9,916	4,546
Banks own deposits abroad:															
July 9.....	7,283	2,693	50	22	3	-	15	179	69	6	21	127	27	3,212	2,741
July 16.....	7,513	2,651	28	23	2	1	17	175	65	5	25	109	22	3,123	2,851
July 23.....	7,306	2,625	39	22	4	-	18	178	70	5	26	104	24	3,115	2,727
July 30.....	7,156	2,691	37	22	2	-	15	168	49	5	27	185	39	3,240	2,579
Deposits abroad for account of domestic clients:															
July 9.....	22,976	902	66	11	-	-	48	210	56	-	1	13	324	1,631	1,067
July 16.....	22,918	880	66	13	-	-	47	214	56	-	2	13	324	1,615	1,006
July 23.....	22,924	894	66	13	-	-	48	213	56	-	1	37	324	1,652	990
July 30.....	22,876	856	65	13	-	-	48	209	56	-	1	33	326	1,607	971
Other assets payable in foreign currencies:															
July 9.....	8,366	3,060	125	12	10	3	24	67	201	115	192	423	710	4,942	869
July 16.....	8,462	3,321	138	12	11	3	24	66	204	117	182	423	711	5,212	846
July 23.....	7,589	2,505	126	12	11	3	24	66	203	116	184	422	709	4,381	900
July 30.....	8,593	3,181	136	12	11	3	24	66	202	116	180	423	715	5,069	996
TOTAL ASSETS PAYABLE IN DOLLARS:															
July 9.....	294,226	17,197	1,834	1,066	28	2,027	35,501	1,143	450	466	482	2,278	23,087	85,559	22,952
July 16.....	294,025	16,625	1,724	1,063	28	2,022	35,417	1,127	481	469	391	2,263	22,773	84,383	22,041
July 23.....	301,839	18,247	1,730	1,062	40	2,022	35,504	1,140	447	469	402	2,232	22,746	86,041	21,100
July 30.....	317,007	20,146	1,723	1,062	39	2,022	35,074	1,622	431	469	387	2,246	22,670	87,891	20,390
Loans to foreign banks:															
July 9.....	88,473	13,500	606	572	1	-	12,342	594	44	1	123	123	11,281	39,187	1,045
July 16.....	90,153	12,785	596	572	1	-	14,126	577	36	2	38	126	11,161	40,020	678
July 23.....	98,630	14,397	603	572	14	-	15,441	591	22	2	49	145	11,102	42,938	706
July 30.....	109,075	16,106	593	572	13	-	16,017	699	9	2	13	155	11,024	45,203	694
Acceptances made for foreign banks:															
July 9.....	48,371	359	180	-	-	-	13,938	5	4	-	-	42	531	15,059	4,355
July 16.....	44,715	506	180	-	-	-	11,802	5	4	-	-	32	531	13,060	4,124
July 23.....	42,499	434	208	-	-	-	9,655	5	4	-	-	28	531	10,865	4,334
July 30.....	42,029	432	208	-	-	-	8,544	382	4	-	-	7	531	10,108	4,161
Other assets payable in dollars:															
July 9.....	157,382	3,338	1,048	494	27	2,027	9,221	544	402	465	359	2,113	11,275	31,313	17,552
July 16.....	159,157	3,334	948	491	27	2,022	9,489	545	441	467	353	2,105	11,081	31,303	17,239
July 23.....	160,710	3,416	919	490	26	2,022	10,408	544	421	467	353	2,059	11,113	32,238	16,060
July 30.....	165,903	3,608	922	490	26	2,022	10,513	541	418	467	374	2,084	11,115	32,580	15,535

(Continued on following page)

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

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
July 9.....	12,182	25,718	12,866	9,821	5,102	2,549	44,133	112,371	29,239	2,755	16,310	24,677	15,561	88,542	8,965
July 16.....	12,068	26,239	12,763	9,914	5,167	2,485	43,628	112,264	29,693	2,916	18,955	24,629	14,747	90,940	8,637
July 23.....	12,366	25,881	12,881	9,778	5,307	2,444	43,759	112,416	31,697	3,063	22,875	25,322	14,435	97,392	8,944
July 30.....	13,772	27,293	13,484	9,957	5,647	2,267	44,376	116,796	34,064	3,010	27,145	26,415	15,271	105,905	10,188
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
July 9.....	925	50	21	30	363	35	347	1,771	19,266	559	994	78	690	21,587	805
July 16.....	989	51	22	34	407	29	378	1,910	19,264	577	899	82	728	21,550	780
July 23.....	971	44	25	21	445	27	376	1,909	19,237	586	784	111	572	21,290	855
July 30.....	930	44	25	48	407	24	352	1,830	19,216	404	949	65	766	21,400	933
Banks own deposits abroad:															
July 9.....	115	12	1	29	231	15	14	417	120	379	154	51	200	904	9
July 16.....	168	16	1	33	273	15	29	535	117	402	179	55	243	996	8
July 23.....	148	16	1	21	300	15	12	513	90	413	188	83	168	942	9
July 30.....	109	17	1	48	234	15	10	434	70	228	202	36	363	899	4
Deposits abroad for account of domestic clients:															
July 9.....	648	19	9	-	5	-	51	732	19,126	134	21	-	214	19,495	51
July 16.....	657	16	9	-	5	-	55	742	19,127	132	28	-	214	19,501	54
July 23.....	646	15	11	-	5	-	48	725	19,127	131	23	-	140	19,421	136
July 30.....	644	14	11	-	5	-	34	708	19,126	132	14	-	137	19,409	181
Other assets payable in foreign currencies:															
July 9.....	162	19	11	1	127	20	282	622	20	46	819	27	276	1,188	745
July 16.....	164	19	12	1	129	14	294	633	20	43	692	27	271	1,053	718
July 23.....	177	13	13	-	140	12	316	671	20	42	573	28	264	927	710
July 30.....	177	13	13	-	168	9	308	688	20	44	733	29	266	1,092	748
TOTAL ASSETS PAYABLE IN DOLLARS:															
July 9.....	11,257	25,668	12,845	9,791	4,739	2,514	43,786	110,600	9,973	2,196	15,316	24,599	14,871	66,955	8,160
July 16.....	11,079	26,188	12,741	9,880	4,760	2,456	43,250	110,354	10,429	2,339	18,056	24,547	14,019	69,390	7,857
July 23.....	11,395	25,837	12,856	9,757	4,862	2,417	43,383	110,507	12,460	2,477	22,091	25,211	13,863	76,102	8,089
July 30.....	12,842	27,249	13,459	9,909	5,240	2,243	44,024	114,966	14,848	2,606	26,196	26,350	14,505	84,505	9,255
Loans to foreign banks:															
July 9.....	456	2,428	131	471	347	10	6,141	9,984	5,296	1,648	7,906	14,548	7,748	37,146	1,111
July 16.....	666	2,700	140	589	342	2	6,247	10,686	5,403	1,795	9,092	14,379	6,966	37,635	1,134
July 23.....	943	2,257	91	696	619	5	6,444	11,055	6,140	1,901	12,923	15,039	6,813	42,816	1,115
July 30.....	1,568	3,193	554	791	530	5	6,999	13,640	6,570	2,048	16,310	16,081	7,100	48,109	1,429
Acceptances made for foreign banks:															
July 9.....	1,194	6,698	2,047	5,052	673	27	4,427	20,118	927	234	1,467	1,878	2,915	7,421	1,418
July 16.....	1,080	6,870	1,864	4,975	801	38	3,828	19,456	935	219	1,106	2,029	2,667	6,956	1,119
July 23.....	970	6,887	1,677	4,888	794	47	3,799	19,062	760	231	1,671	1,853	2,558	7,073	1,165
July 30.....	1,094	7,054	1,677	4,741	800	43	3,716	19,125	930	210	1,623	1,978	2,651	7,392	1,243
Other assets payable in dollars:															
July 9.....	9,607	16,542	10,667	4,268	3,719	2,477	33,218	80,498	3,750	314	5,943	8,173	4,208	22,388	5,631
July 16.....	9,333	16,618	10,737	4,316	3,617	2,416	33,175	80,212	4,091	325	7,858	8,139	4,386	24,799	5,604
July 23.....	9,482	16,693	11,088	4,173	3,449	2,365	33,140	80,390	5,560	345	7,497	8,319	4,492	26,213	5,809
July 30.....	10,180	17,002	11,228	4,377	3,910	2,195	33,309	82,201	7,348	348	8,263	8,291	4,754	29,004	6,583

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

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
July 9.....	8,551	760	1,247	96	38	24	17	12	797	104	3,095	2,633	1,301	279	1,040	1,319	203
July 16.....	7,772	89	455	187	1	10	103	7	670	218	1,740	2,561	2,115	237	1,030	1,267	89
July 23.....	6,774	307	175	136	16	20	169	17	742	245	1,827	3,303	894	160	558	718	32
July 30.....	8,208	336	359	97	4	18	52	7	983	216	2,072	2,907	1,571	38	1,584	1,622	36
Purchases of domestic securities:																	
Stocks:																	
July 9.....	3,040	139	40	83	6	15	17	12	712	64	1,088	380	881	-	678	678	13
July 16.....	3,468	62	134	163	1	10	96	6	641	182	1,295	244	887	-	982	982	60
July 23.....	2,112	121	41	82	1	15	17	17	439	163	896	334	426	-	442	442	14
July 30.....	3,665	79	180	67	-	13	52	7	871	200	1,469	629	773	6	759	765	29
Bonds:																	
July 9.....	2,569	266	42	-	32	9	-	-	56	9	414	1,788	56	-	311	311	-
July 16.....	1,077	9	40	2	-	-	7	-	17	12	87	804	140	-	42	42	4
July 23.....	3,395	66	44	25	15	5	1	-	284	4	444	2,837	90	-	14	14	10
July 30.....	3,035	76	38	1	4	2	-	-	94	4	219	1,943	138	-	735	735	-
Purchases of foreign securities:																	
July 9.....	2,942	355	1,165	13	-	-	-	-	29	31	1,593	465	364	279	51	330	190
July 16.....	3,227	18	281	22	-	-	-	1	12	24	358	1,513	1,088	237	6	243	25
July 23.....	1,267	120	90	29	-	-	151	-	19	78	487	132	378	160	102	262	8
July 30.....	1,508	181	141	29	-	3	-	-	18	12	384	335	660	32	90	122	7
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
July 9.....	7,641	1,079	163	146	22	16	140	20	797	147	2,530	3,779	940	-	360	360	32
July 16.....	7,392	1,811	70	241	6	27	132	43	626	148	3,104	2,362	1,127	14	722	736	63
July 23.....	9,629	1,999	102	129	13	29	119	15	964	246	3,616	3,974	1,091	1	939	940	8
July 30.....	8,776	2,161	58	143	9	-	98	2	440	158	3,069	4,132	1,198	3	342	345	32
Sales of domestic securities:																	
Stocks:																	
July 9.....	3,808	873	91	85	-	-	140	19	178	99	1,485	1,367	669	-	260	260	27
July 16.....	4,834	1,581	43	232	6	3	124	42	346	140	2,517	1,088	891	4	320	324	14
July 23.....	5,119	1,652	63	106	13	-	105	15	157	214	2,325	1,761	704	-	324	324	5
July 30.....	5,822	1,802	40	142	1	-	88	2	349	129	2,553	2,018	908	3	308	311	32
Bonds:																	
July 9.....	2,934	153	30	61	20	12	-	-	584	22	882	1,925	50	-	73	73	4
July 16.....	1,562	182	21	6	-	-	6	-	238	6	459	692	61	-	341	341	9
July 23.....	3,759	284	38	22	-	29	6	-	715	10	1,104	1,967	143	-	545	545	-
July 30.....	2,128	350	17	1	8	-	10	-	76	26	488	1,577	56	-	7	7	-
Sales of foreign securities:																	
July 9.....	899	53	42	-	2	4	-	1	35	26	163	487	221	-	27	27	1
July 16.....	996	48	6	3	-	24	2	1	42	2	128	582	175	10	61	71	40
July 23.....	751	63	1	1	-	-	8	-	92	22	187	246	244	1	70	71	3
July 30.....	826	9	1	-	-	-	-	-	15	3	28	537	234	-	27	27	-
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
July 9.....	1,267	4	-	-	-	-	-	-	-	-	4	1,254	-	-	9	9	-
July 16.....	460	8	-	-	-	-	-	-	-	-	8	446	-	-	6	6	-
July 23.....	886	-	-	-	-	-	-	-	-	-	-	867	-	-	19	19	-
July 30.....	967	1	-	-	-	-	-	-	-	-	1	877	87	-	2	2	-
Purchases of domestic securities:																	
Stocks:																	
July 9.....	20	4	-	-	-	-	-	-	-	-	4	16	-	-	-	-	-
July 16.....	10	5	-	-	-	-	-	-	-	-	5	5	-	-	-	-	-
July 23.....	8	-	-	-	-	-	-	-	-	-	-	8	-	-	-	-	-
July 30.....	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Bonds:																	
July 9.....	60	-	-	-	-	-	-	-	-	-	-	60	-	-	-	-	-
July 16.....	93	-	-	-	-	-	-	-	-	-	-	93	-	-	-	-	-
July 23.....	92	-	-	-	-	-	-	-	-	-	-	92	-	-	-	-	-
July 30.....	82	1	-	-	-	-	-	-	-	-	1	81	-	-	-	-	-
Purchases of foreign securities:																	
July 9.....	1,187	-	-	-	-	-	-	-	-	-	-	1,178	-	-	9	9	-
July 16.....	357	3	-	-	-	-	-	-	-	-	3	348	-	-	6	6	-
July 23.....	786	-	-	-	-	-	-	-	-	-	-	767	-	-	19	19	-
July 30.....	881	-	-	-	-	-	-	-	-	-	-	792	87	-	2	2	-

(Continued on following page)

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

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
July 9.....	672	-	-	-	-	-	-	-	-	-	-	646	26	-	-	-	-
July 16.....	463	3	-	-	-	-	-	-	-	-	3	460	-	-	-	-	-
July 23.....	692	-	-	-	-	-	-	-	-	-	-	689	3	-	-	-	-
July 30.....	1,044	-	-	-	-	-	-	-	-	-	-	934	110	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
July 9.....	11	-	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-
July 16.....	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
July 23.....	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
July 30.....	73	-	-	-	-	-	-	-	-	-	-	73	-	-	-	-	-
Bonds:																	
July 9.....	31	-	-	-	-	-	-	-	-	-	-	31	-	-	-	-	-
July 16.....	129	-	-	-	-	-	-	-	-	-	-	129	-	-	-	-	-
July 23.....	17	-	-	-	-	-	-	-	-	-	-	17	-	-	-	-	-
July 30.....	85	-	-	-	-	-	-	-	-	-	-	85	-	-	-	-	-
Sales of foreign securities:																	
July 9.....	630	-	-	-	-	-	-	-	-	-	-	604	26	-	-	-	-
July 16.....	330	3	-	-	-	-	-	-	-	-	3	327	-	-	-	-	-
July 23.....	671	-	-	-	-	-	-	-	-	-	-	668	3	-	-	-	-
July 30.....	886	-	-	-	-	-	-	-	-	-	-	776	110	-	-	-	-

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

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
July 9.....	24,709	1,830	1,119	387	12	36	524	272	985	1,758	6,323	9,340	6,005	93	2,201	2,294	147
July 16.....	25,009	1,820	1,073	392	13	44	541	167	1,094	1,796	6,940	9,300	6,121	85	2,362	2,447	201
July 23.....	25,127	1,873	1,053	389	11	46	535	275	1,013	1,747	6,942	9,610	5,823	81	2,455	2,536	216
July 30.....	24,562	1,934	1,037	385	11	56	591	273	998	1,417	6,702	9,237	5,841	74	2,486	2,560	222
Foreign credit balances: (due to abroad)																	
July 9.....	45,819	1,917	6,495	1,592	30	40	8,721	151	10,095	1,478	30,519	1,850	9,778	115	2,990	3,105	567
July 16.....	46,036	1,781	6,568	1,662	31	47	8,754	163	10,055	1,581	30,642	1,878	9,996	115	2,771	2,886	634
July 23.....	45,839	1,942	6,377	1,909	32	45	8,831	172	9,925	1,541	30,774	1,859	9,687	116	2,804	2,920	599
July 30.....	46,846	1,897	6,587	1,788	33	48	8,962	171	10,012	1,408	30,906	2,202	10,372	135	2,678	2,813	553

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

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
July 9	703	-	-	-	-	-	-	-	-	-	-	699	4	-	-	-	-
July 16	629	-	-	-	-	-	-	-	-	-	-	599	30	-	-	-	-
July 23	566	-	-	-	-	-	-	-	10	-	10	551	5	-	-	-	-
July 30	621	-	-	-	-	-	-	-	-	-	-	473	148	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
July 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
July 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	39	-	-	-	-	-	-	-	10	-	10	29	-	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
July 9	703	-	-	-	-	-	-	-	-	-	-	699	4	-	-	-	-
July 16	629	-	-	-	-	-	-	-	-	-	-	599	30	-	-	-	-
July 23	527	-	-	-	-	-	-	-	-	-	-	522	5	-	-	-	-
July 30	621	-	-	-	-	-	-	-	-	-	-	473	148	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
July 9	818	1	-	-	-	-	-	-	-	-	1	817	-	-	-	-	-
July 16	534	-	-	-	-	-	-	-	-	-	-	534	-	-	-	-	-
July 23	386	-	-	-	-	-	-	-	-	-	-	383	3	-	-	-	-
July 30	667	-	-	-	-	-	-	-	-	-	-	667	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
July 9	1	1	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	3	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
July 9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July 30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
July 9	817	-	-	-	-	-	-	-	-	-	-	817	-	-	-	-	-
July 16	534	-	-	-	-	-	-	-	-	-	-	534	-	-	-	-	-
July 23	383	-	-	-	-	-	-	-	-	-	-	383	-	-	-	-	-
July 30	667	-	-	-	-	-	-	-	-	-	-	667	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1]

(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511
May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177

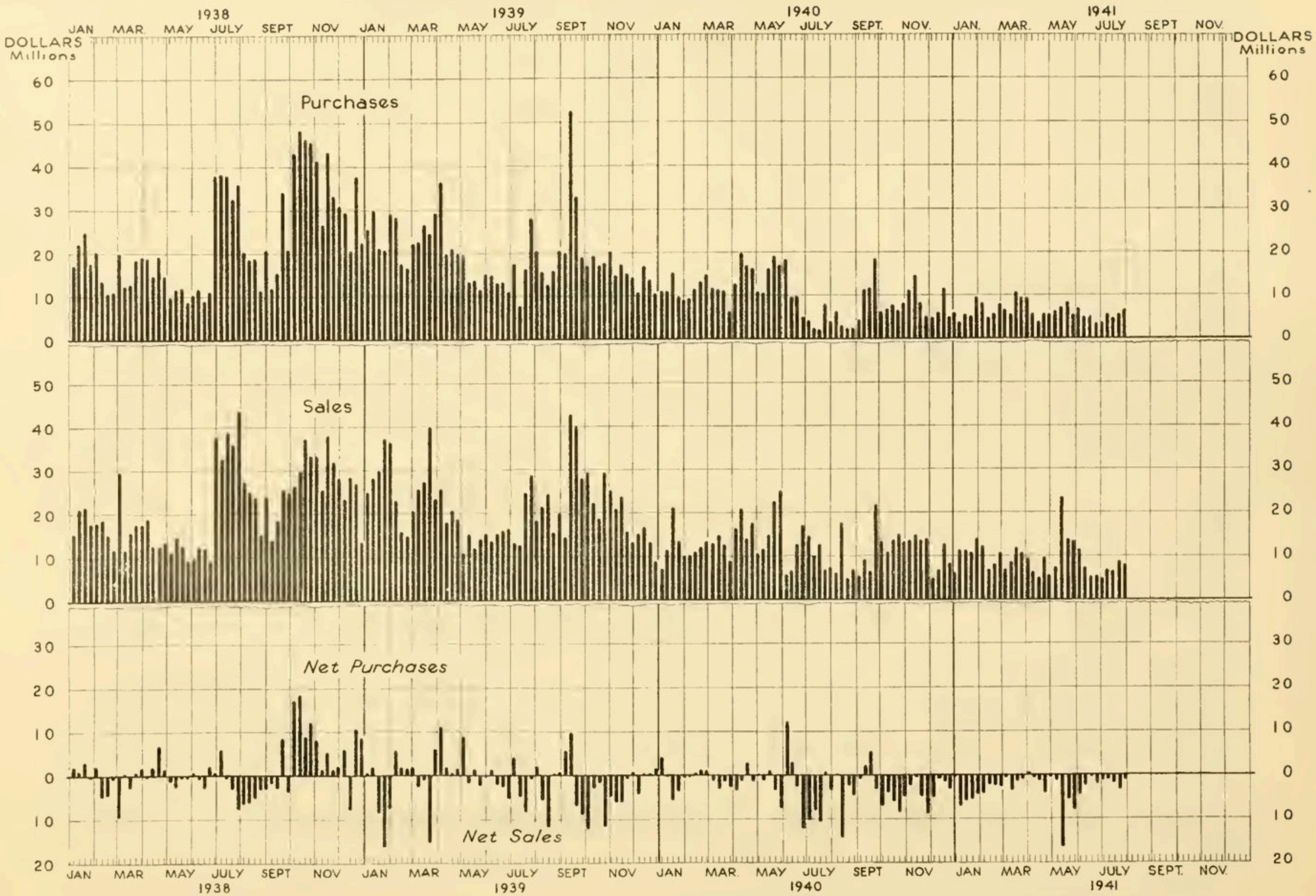
Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1939-Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549
Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,649	1,186
Mar. 6....	11,723	15,650	-3,927
13....	11,518	19,411	-7,893
20....	11,217	14,986	-3,769
27....	6,176	11,514	-5,338
Apr. 3....	12,778	21,907	-9,129
10....	19,870	30,725	-10,855
17....	16,998	16,914	84
24....	16,284	20,345	-4,061
May 1....	10,635	14,832	-4,197
8....	10,392	15,034	-4,642
15....	16,102	20,440	-4,338
22....	19,019	23,948	-4,929
29....	17,043	24,824	-7,781

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1940-June 5....	18,498	6,067	12,431
12....	9,678	6,603	3,075
19....	9,996	13,029	-3,033
26....	5,034	18,893	-13,859
July 3....	4,228	15,000	-10,772
10....	2,434	11,005	-8,571
17....	2,135	13,008	-10,873
24....	7,908	7,303	605
31....	3,826	7,670	-3,844
Aug. 7....	6,171	6,570	-399
14....	3,002	18,004	-15,002
21....	2,294	4,865	-2,571
28....	2,244	7,188	-4,944
Sept. 4....	4,376	5,788	-1,412
11....	11,425	11,280	145
18....	11,601	7,055	4,546
25....	18,590	23,402	-4,812
Oct. 2....	6,145	14,057	-7,912
9....	6,873	12,015	-5,142
16....	7,799	15,154	-7,355
23....	6,437	16,315	-9,878
30....	8,300	15,322	-7,022
Nov. 6....	11,258	18,618	-7,360
13....	14,583	18,861	-4,278
20....	8,466	18,505	-10,039
27....	5,116	16,622	-11,506
Dec. 4....	4,752	11,849	-7,097
11....	5,870	9,692	-3,822
18....	11,556	17,634	-6,078
25....	5,163	16,283	-11,120
1941-Jan. 1....	5,771	13,430	-7,659
8....	3,987	23,235	-19,248
15....	5,376	31,467	-26,091
22....	5,076	20,659	-15,583
29....	9,670	25,523	-15,853
Feb. 5....	8,148	20,726	-12,578
12....	4,674	11,940	-7,266
19....	5,651	14,667	-9,016
26....	7,915	15,187	-7,272
Mar. 5....	6,684	25,212	-18,528
12....	5,246	20,633	-15,387
19....	10,613	25,543	-14,930
26....	9,473	21,740	-12,267
Apr. 2....	9,368	22,284	-12,916
9....	5,651	12,684	-7,033
16....	3,786	6,625	-2,839
23....	5,862	10,983	-5,121
30....	5,611	9,931	-4,320
May 7....	6,097	14,708	-8,611
14....	7,045	25,674	-18,629
21....	8,129	13,720	-5,591
28....	5,339	13,360	-8,021
June 4....	6,958	11,429	-4,471
11....	4,801	7,477	-2,676
18....	5,277	5,287	-10
25....	3,443	5,467	-2,024
July 2....	3,704	4,910	-1,206
9....	5,651	6,823	-1,172
16....	4,678	6,499	-1,821
23....	5,567	8,981	-3,414
30....	6,858	8,036	-1,178

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

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



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

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
July 9 Spot.....	9,635	4,182	42	2	-	2	31	91	181	213	4,744	1,496	509	798	1,312	2,110	776
July 9 Forward...	4,565	2,258	-	-	-	5	-	-	-	1	2,264	2,034	-	145	122	267	-
July 16 Spot.....	11,809	4,544	129	-	-	33	1	33	1,083	31	5,854	2,312	1,283	588	1,219	1,807	553
July 16 Forward...	928	461	2	-	-	11	-	-	-	-	474	122	19	120	193	313	-
July 23 Spot.....	9,902	4,777	67	-	1	25	2	176	358	95	5,501	1,601	558	610	691	1,301	941
July 23 Forward...	691	397	-	-	-	11	-	-	-	-	408	35	-	153	95	248	-
July 30 Spot.....	9,854	3,880	105	1	-	35	2	85	660	252	5,020	1,538	628	579	538	1,117	1,551
July 30 Forward...	529	122	2	-	-	-	-	-	60	4	188	96	-	170	75	245	-
Purchases from banks:																	
July 9 Spot.....	6,758	3,008	27	-	-	2	-	88	167	211	3,503	864	439	610	1,272	1,882	70
July 9 Forward...	2,256	49	-	-	-	-	-	-	-	-	49	2,015	-	70	122	192	-
July 16 Spot.....	8,793	3,504	74	-	-	29	1	31	1,058	3	4,700	1,274	1,208	418	1,110	1,528	83
July 16 Forward...	467	75	2	-	-	-	-	-	-	-	77	104	19	74	193	267	-
July 23 Spot.....	6,768	3,576	55	-	1	20	2	121	347	90	4,212	1,010	491	385	619	1,004	51
July 23 Forward...	195	-	-	-	-	-	-	-	-	-	-	35	-	65	95	160	-
July 30 Spot.....	6,100	2,544	83	-	-	32	-	75	638	246	3,618	841	538	465	511	976	127
July 30 Forward...	419	72	2	-	-	-	-	-	60	4	138	96	-	110	75	185	-
Purchases from customers other than banks:																	
July 9 Spot.....	2,877	1,174	15	2	-	-	31	3	14	2	1,241	632	70	188	40	228	706
July 9 Forward...	2,309	2,209	-	-	-	5	-	-	-	1	2,215	19	-	75	-	75	-
July 16 Spot.....	3,016	1,040	55	-	-	4	-	2	25	28	1,154	1,038	75	170	109	279	470
July 16 Forward...	461	386	-	-	-	11	-	-	-	-	397	18	-	46	-	46	-
July 23 Spot.....	3,134	1,201	12	-	-	5	-	55	11	5	1,289	591	67	225	72	297	890
July 23 Forward...	496	397	-	-	-	11	-	-	-	-	408	-	-	88	-	88	-
July 30 Spot.....	3,754	1,336	22	1	-	3	2	10	22	6	1,402	697	90	114	27	141	1,424
July 30 Forward...	110	50	-	-	-	-	-	-	-	-	50	-	-	60	-	60	-
TOTAL SALES:																	
July 9 Spot.....	10,523	5,107	76	2	-	2	2	56	197	217	5,659	1,626	505	853	1,448	2,301	472
July 9 Forward...	4,374	2,315	-	-	-	-	-	-	-	-	2,315	2,013	-	44	2	46	-
July 16 Spot.....	11,418	4,704	90	1	1	49	-	20	1,045	31	5,941	2,155	975	643	1,295	1,938	409
July 16 Forward...	610	384	-	-	-	-	-	-	-	-	384	146	-	72	8	80	-
July 23 Spot.....	10,285	5,176	77	1	-	58	1	179	441	97	6,030	1,622	563	658	872	1,530	541
July 23 Forward...	205	108	-	-	-	-	-	-	-	-	108	39	-	58	-	58	-
July 30 Spot.....	10,447	4,510	88	-	-	46	20	84	622	252	5,622	1,771	650	697	780	1,477	927
July 30 Forward...	228	86	-	-	-	-	-	-	-	-	86	102	-	25	15	40	-
Sales to banks:																	
July 9 Spot.....	3,358	1,616	10	-	-	-	-	26	171	-	1,823	709	170	241	88	329	327
July 9 Forward...	2,263	2,210	-	-	-	-	-	-	-	-	2,210	13	-	40	-	40	-
July 16 Spot.....	3,742	1,600	17	-	-	-	-	1	101	-	1,719	1,095	364	160	118	278	286
July 16 Forward...	520	350	-	-	-	-	-	-	-	-	350	104	-	66	-	66	-
July 23 Spot.....	3,212	1,294	18	-	-	-	-	83	197	1	1,593	698	200	131	174	305	416
July 23 Forward...	167	84	-	-	-	-	-	-	-	-	84	39	-	44	-	44	-
July 30 Spot.....	4,441	1,891	14	-	-	3	2	55	251	47	2,263	861	191	77	266	343	783
July 30 Forward...	71	54	-	-	-	-	-	-	-	-	54	6	-	11	-	11	-
Sales to customers other than banks:																	
July 9 Spot.....	7,165	3,491	66	2	-	2	2	30	26	217	3,836	917	335	612	1,360	1,972	105
July 9 Forward...	2,111	105	-	-	-	-	-	-	-	-	105	2,000	-	4	2	6	-
July 16 Spot.....	7,676	3,104	73	1	1	49	-	19	944	31	4,222	1,060	611	483	1,177	1,660	123
July 16 Forward...	90	34	-	-	-	-	-	-	-	-	34	42	-	6	8	14	-
July 23 Spot.....	7,074	3,882	59	1	-	58	1	96	244	96	4,437	924	363	527	698	1,225	125
July 23 Forward...	38	24	-	-	-	-	-	-	-	-	24	-	-	14	-	14	-
July 30 Spot.....	6,006	2,619	74	-	-	43	18	29	371	205	3,359	910	459	620	514	1,134	144
July 30 Forward...	157	32	-	-	-	-	-	-	-	-	32	96	-	14	15	29	-

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

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
July 9	20,179	9,738	18	531	-	-	458	-	86	2	10,833	3,659	1,654	2,749	1,284	4,033	-
July 16	19,450	9,412	18	531	-	-	458	-	86	2	10,507	3,579	1,566	2,351	1,447	3,798	-
July 23	19,434	9,358	18	531	-	-	458	-	86	1	10,452	3,589	1,547	2,329	1,517	3,846	-
July 30	17,654	8,248	18	525	-	-	458	-	117	-	9,366	3,584	1,547	2,042	1,115	3,157	
Contracts for purchases from foreign customers:																	
July 9	11,844	4,011	-	298	-	-	218	-	86	-	4,613	3,131	1,206	1,616	1,278	2,894	-
July 16	11,434	3,645	-	298	-	-	218	-	86	-	4,247	2,987	1,225	1,534	1,441	2,975	-
July 23	11,518	3,654	-	298	-	-	218	-	86	-	4,256	2,983	1,115	1,653	1,511	3,164	-
July 30	10,576	2,926	-	297	-	-	218	-	117	-	3,558	3,095	1,115	1,697	1,111	2,808	-
Contracts for purchases from domestic customers:																	
July 9	8,335	5,727	18	233	-	-	240	-	-	2	6,220	528	448	1,133	6	1,139	-
July 16	8,016	5,767	18	233	-	-	240	-	-	2	6,260	592	341	817	6	823	-
July 23	7,916	5,704	18	233	-	-	240	-	-	1	6,196	606	432	676	6	682	-
July 30	7,078	5,322	18	228	-	-	240	-	-	-	5,808	489	432	345	4	349	-
TOTAL SALES CONTRACTS:																	
July 9	19,688	10,048	21	682	-	21	1,206	14	-	2	11,994	3,789	1,451	2,304	134	2,438	16
July 16	18,460	9,714	21	682	-	10	1,206	14	-	2	11,649	3,721	1,307	1,629	135	1,764	19
July 23	18,128	9,747	21	682	-	10	1,206	14	-	2	11,682	3,729	1,252	1,334	115	1,449	16
July 30	16,492	8,389	20	682	-	10	1,206	14	-	1	10,322	3,752	1,249	1,020	130	1,150	19
Contracts for sale to foreign customers:																	
July 9	9,012	5,651	-	610	-	-	738	14	-	-	7,013	268	1,357	372	2	374	-
July 16	8,901	5,700	-	610	-	-	738	14	-	-	7,062	268	1,216	355	-	355	-
July 23	8,853	5,693	-	610	-	-	738	14	-	-	7,055	268	1,159	371	-	371	-
July 30	8,135	5,187	-	610	-	-	738	14	-	-	6,549	-	1,186	400	-	400	-
Contracts for sale to domestic customers:																	
July 9	10,676	4,397	21	72	-	21	468	-	-	2	4,981	3,521	94	1,932	132	2,064	16
July 16	9,559	4,014	21	72	-	10	468	-	-	2	4,587	3,453	91	1,274	135	1,409	19
July 23	9,275	4,054	21	72	-	10	468	-	-	2	4,627	3,461	93	963	115	1,078	16
July 30	8,357	3,202	20	72	-	10	468	-	-	1	3,773	3,752	63	620	130	750	19

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

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

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
July 9	-5,047	-471	-530	-627	-26	-105	-1,447	-30	27	-272	-3,481	724	-443	-71	-1,831	-1,902	55
July 16	-4,390	-373	-489	-628	-26	-109	-1,446	-16	26	-273	-3,334	869	-140	-91	-1,710	-1,801	16
July 23	-4,367	-182	-499	-629	-25	-134	-1,445	-20	-52	-273	-3,259	847	-161	-97	-1,798	-1,895	101
July 30	-4,771	-137	-477	-628	-25	-137	-1,462	-20	43	-265	-3,108	652	-210	-110	-2,008	-2,118	13

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4
March	22,367.0	20,175.9	156.0	1,800.0	235.0
April	22,505.3	20,267.4	156.0	1,800.0	281.9
May	22,574.9	20,387.8	156.0	1,800.0	231.1
June	22,624.1	20,384.5	156.0	1,800.0	283.5
July	22,674.4	20,379.7	156.0	1,800.0	338.6
August	22,718.7	20,376.4	156.0	1,800.0	386.2
September	22,760.5	20,522.6	156.0	1,800.0	281.9

Source: Daily Treasury Statements.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Stabilization Fund.

Net Movement of Gold to and from the United States

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

Calendar year or month	Net import from or net export (-) to:																Total net imports or net exports (-)
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.5
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2	53.3	74.3	35.6	23.2	10.1	5.3	28.1	103.1	3,574.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-September	3.7	-	-	-	217.6	.5	13.2	-	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	374.1
October	1.7	-	-	-	222.7	.5	11.8	-	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	.9	-	-	-	262.7	.5	12.2	-	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	.1	-	-	-	80.4	.3	13.3	-	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	-	-	-	.6	46.9	1.1	6.1	-	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	1.2	-	-	.3	81.5	.8	-	-	-	6.7	2.8	-	1.1	.6	-	13.6	108.6
March	.8	-	-	-	95.6	.9	3.0	-	-	6.3	4.0	2.2	.3	.2	-	5.3	118.6
April	-	-	-	-	20.2	1.1	.3	-	-	4.7	3.6	2.9	.7	1.3	2.1	135.1 3/	172.0
May 4/	-	-	-	-	16.3	1.0	-	-	-	4.2	3.4	2.8	.9	.4	-	5.8	34.8 5/
June 4/	.5	-	-	-	17.5	.8	-	-	.1	4.6	2.1	-	1.1	1.3	-	2.7	30.7 5/
July 4/	.5	-	-	-	19.2	1.1	-	-	-	5.2	5.0	2.1	.7	.5	-	2.8	37.1 5/
August 4/	.1	-	-	-	10.8	.8	-	-	2.0	6.7	5.1	2.2	.2	.3	.7	8.1	37.0 5/
September 4/	.3	-	-	-	42.6	.5	-	-	-	2.1	3.1	2.5	1.2	1.6	-	11.8	65.7 5/

Source: U. S. Department of Commerce.

1/ Includes Hong Kong.

2/ From South Africa $149.7 millions.

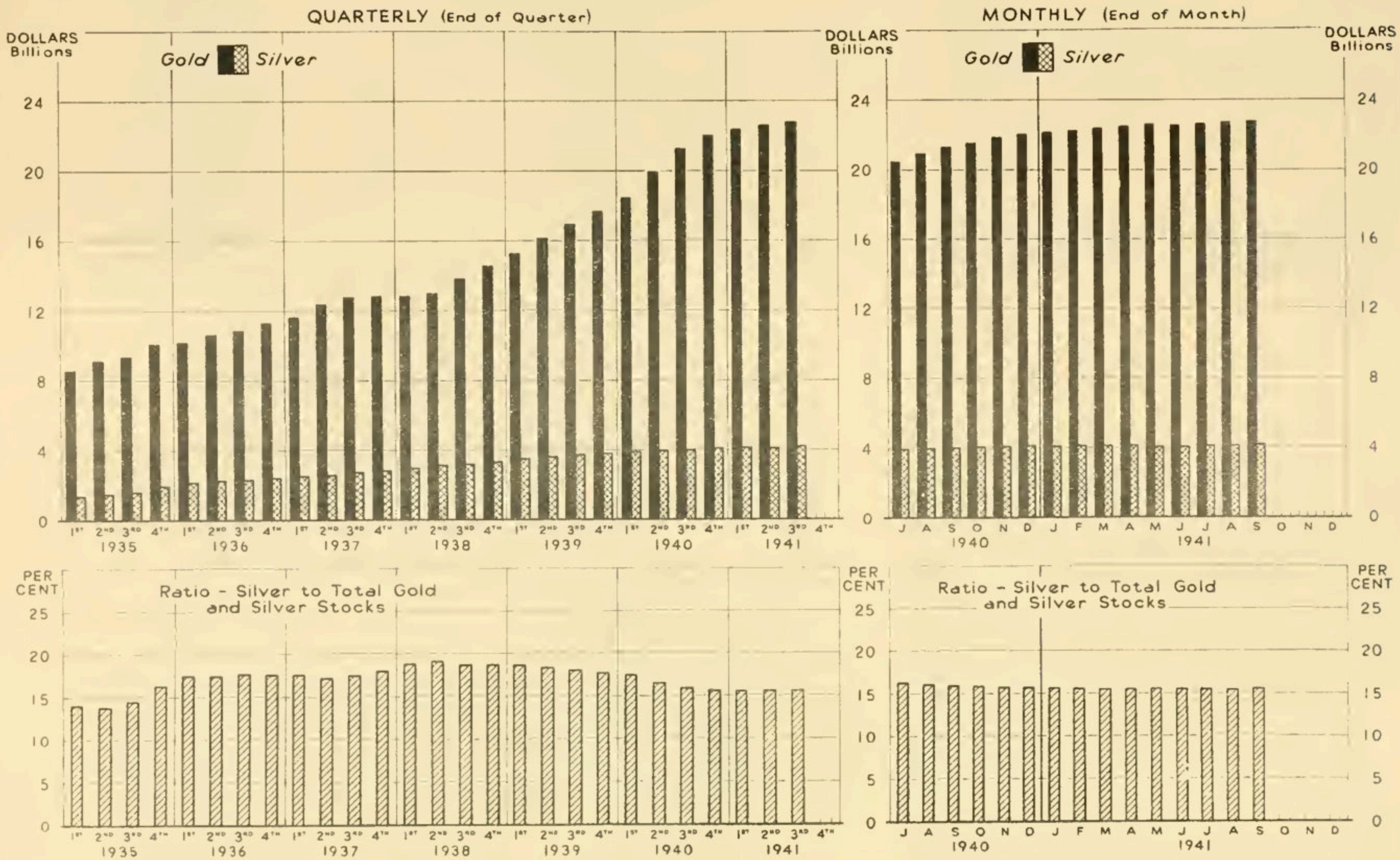
3/ From South Africa $132.2 millions.

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

5/ Gross exports amounted to $5,029 in May, to $6,797 in June, to $13,094 in July, to $6,090 in August, and to $4,999 in September.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1941	22,624.2	4,148.7	15.5
1940-September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.9	4,092.5	15.5
March	22,367.3	4,107.6	15.5
April	22,505.8	4,120.8	15.5
May	22,574.9	4,135.3	15.5
June	22,624.2	4,148.7	15.5
July	22,674.7	4,167.9	15.5
August	22,719.4	4,188.1	15.6
September	22,760.5 p	4,191.8 p	15.6 p

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

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury: Securing silver certificates 1/: Silver bullion	Silver held in Treasury: Securing silver certificates 1/: Silver dollars	Silver held in Treasury: In General Fund: Subsidiary coin 2/	Silver held in Treasury: In General Fund: Bullion for recoinage 2/	Silver held in Treasury: In General Fund: Bullion at cost	Silver outside Treasury: Silver dollars 1/	Silver outside Treasury: Subsidiary coin 2/	Total silver at $1.29 per ounce
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1940-Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb.	1,411.8	494.2	5.4	.3	662.5	52.8	422.3	4,092.5
Mar.	1,417.7	494.0	4.0	-	665.2	53.1	425.0	4,107.6
Apr.	1,423.8	493.7	5.1	-	665.5	53.4	429.3	4,120.8
May	1,430.0	493.0	4.9	.1	666.1	54.1	434.8	4,135.3
June	1,435.9	492.0	4.1	-	665.2	55.1	443.2	4,148.7
July	1,443.5	490.7	5.4	.1	665.4	56.3	450.0	4,167.9
Aug.	1,451.3	489.6	5.1	-	666.9	57.5	456.6	4,188.1
Sept. p	1,459.3	488.4	3.8	-	666.2	57.5	456.6	4,191.8

Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/: Ounces	Newly mined domestic 1/: Dollars	Nationalized 2/: Ounces	Nationalized 2/: Dollars	Foreign 3/: Ounces	Foreign 3/: Dollars	Total: Ounces	Total: Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar.	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr.	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June	4.3	3.1	-	-	6.1	2.3	10.4	5.4
July	6.5	4.6	-	-	8.6	3.2	15.1	7.8
Aug.	6.7	4.8	-	-	8.7	3.3	15.4	8.1
Sept.	7.2	5.1	-	-	7.6	2.9	14.8	8.0

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

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

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8
March	128.3	48.7	87.6	31.5	567.0	34.7	769.5	1,074.9
April	132.6	48.7	87.6	33.5	568.1	34.7	772.6	1,076.2
May	137.2	48.7	87.6	35.6	569.1	34.7	775.7	1,079.1
June	143.5	48.7	87.6	37.1	570.7	34.7	778.8	1,079.5
July	149.4	48.7	87.6	39.1	572.7	34.7	782.8	1,079.8
August	155.1	48.7	87.6	41.0	574.9	34.7	786.9	1,087.3
September	162.0	48.7	87.6	43.5	576.5	34.7	791.0	1,089.8

Basis: Daily Treasury Statements.

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

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

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1940-July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,835	5,049	1,795	7,990	2,000	1,388	5,613						
October	22,900	5,609	1,673	7,090	1,600	1,318	5,610						
November	23,145	6,367	1,708	7,104	1,500	1,352	5,114						
December	20,645	6,499	1,642	4,568	1,500	1,326	5,110						
1941-January	24,329	5,733	1,557	8,750	1,550	1,420	5,319						
February	23,208	6,009	1,357	7,792	1,450	1,298	5,302						
March	22,700	6,445	1,802	6,339	1,500	1,300	5,314						
April	22,393	5,843	1,484	7,152	1,300	1,300	5,314						
May	20,397	6,465	1,902	3,769	1,600	1,320	5,341						
June	5/	5,047	5/	8,062	1,500	5/	5,314						
July	5/	6,310	5/	5/	1,400	5/	5,321						

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

1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120
March	-	-161	394	2,564	3	109	262	138
April	-	-2	578	2,560	-	130	555	175
May 3/	-	1	515	1,631	-	29	321	191
June 3/	-	1	580	1,960	4	67	493	288
July 3/	-	2	710	2,725	-	53	497	242
August 3/	-	7	576	2,091	-	63	300	186
September 3/	-	1	644	2,116	-	89	293	103

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475
March	-	-	-	772	-723	83	3,441
April	-1,127	-	-	113	99	53	3,134
May 3/	-	-	-	305	225	129	3,347 4/
June 3/	33	-	-	512	79	82	4,099 4/
July 3/	-	-	-	90	109	258	4,686 4/
August 3/	-	-	-	-	120	218	3,561 4/
September 3/	-	-	-	-	-	109	3,356 4/

Source: U. S. Department of Commerce.

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

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

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

4/ Gross exports amounted to $614,746 in May, to $209,778 in June, to $353,313 in July, to $207,497 in August, and to $347,716 in September.

OTHER TREASURY STATISTICS

Balance Sheet of the Exchange Stabilization Fund

As of June 30, 1940 and June 30, 1941

	June 30, 1940		June 30, 1941	
Assets				
Cash:				
Treasurer of the U. S., gold	$1,800,000,000.00		$1,800,000,000.00	
Treasurer of the U. S., checking account	1,584,334.28		1,581,892.07	
Federal Reserve Bank of New York, special account	127,198,969.35		106,896,315.84	
Disbursing officers' balances and advance accounts	11,072.26		16,084.85	
Total cash		$1,928,774,375.89		$1,908,494,292.76
Special accounts of Secretary of the Treasury in Federal Reserve Bank of New York:				
Special account No. 1, gold (Schedule 1)		86,020,180.63		85,918,948.78
Due from foreign banks (foreign exchange):				
France	$ 17.88		$ 17.88	
Belgas	505.06		505.06	
Sterling	2,836.40		2,980.05	
Central Bank of China (secured deposits) 1/	19,112,500.00		19,117,998.12	
Total due from foreign banks		19,115,859.34		19,121,501.11
Investments in U. S. Government securities (Schedule 2)		10,448,723.13		10,448,723.13
Accrued interest receivable (Schedule 2)		9,730.73		9,730.73
Other accounts (deferred charges)		6,013.43		35.71
Commodity sales contracts (deferred charges)		2,636.00		2,636.00
Total assets		$2,044,377,519.15		$2,026,995,868.22
Liabilities and Capital				
Accounts payable:				
Vouchers payable	$ 4,018.05		$ 1,816.99	
Due to foreign banks	22,845,963.21		97,537.99	
Total accounts payable		$ 22,849,981.26		$ 99,354.98
Capital account		2,000,000,000.00		2,000,000,000.00
Earnings less administrative expenses (Schedules 3 and 4)		21,527,537.89		26,896,513.24
Total liabilities and capital		$2,044,377,519.15		$2,026,995,868.22

Back Figures: Annual balance sheets for the years 1934 through 1940 may be found in the "Annual Report of the Secretary of the Treasury for 1940". Quarterly balance sheets commencing December 31, 1935 may be found in previous issues of the "Treasury Bulletin".

1/ Consisted of 65,000,000 yuan as of June 30, 1940 and 65,018,698.63 yuan as of June 30, 1941. Gold held as collateral amounted to $19,379,015.65 as of both dates.

Schedules for Balance Sheet of the Exchange Stabilization Fund

Schedule 1

Location of gold held by and for account of the Exchange Stabilization Fund 1/

Location	June 30, 1940		June 30, 1941	
	Ounces	Dollars	Ounces	Dollars
Federal Reserve Bank of New York	462,392.042	16,183,721.49	250,485.974	8,767,009.10
U. S. Assay Office, New York	1,995,327.406	69,836,459.14	2,290,055.419	80,151,939.68
Total	2,457,719.448	86,020,180.63	2,540,541.393	88,918,948.78

1/ Excludes gold held by Treasurer of the U. S.

Schedules for Balance Sheet of the Exchange Stabilization Fund - (Continued)

Schedule 2

U. S. Government securities held by the Exchange Stabilization Fund

Issue	June 30, 1940				June 30, 1941			
	Face value	Cost	Average price	Accrued interest	Face value	Cost	Average price	Accrued interest
2-1/4% Treasury bonds, 1951-53..	$10,000,000	$10,000,000.00	100.0000	$9,221.31	$10,000,000	$10,000,000.00	100.0000	$9,221.31
2-3/4% Treasury bonds, 1958-63..	50,000	49,640.63	99.2813	56.35	50,000	49,640.63	99.2813	56.35
2-3/4% Treasury bonds, 1960-65..	402,000	399,082.50	99.2743	453.07	402,000	399,082.50	99.2743	453.07
Total U. S. Government securities.....	$10,452,000	$10,448,723.13		$9,730.73	$10,452,000	$10,448,723.13		$9,730.73

Schedule 3

Earnings of the Exchange Stabilization Fund

Source	January 31, 1934 through June 30, 1940	January 31, 1934 through June 30, 1941
Profits on British Sterling transactions.....	$ 310,494.44	$ 310,638.09
Profits on French franc transactions.....	351,537.99	351,537.99
Profits on gold bullion (including profits from handling charges on gold).....	12,907,527.19	17,972,095.55
Profits on silver transactions.....	105,371.27	105,371.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,019,326.18	1,019,326.18
Interest on investments.....	3,236,149.14	3,473,579.14
Miscellaneous profits.....	473.74	473.74
Interest earned on foreign balances.....	56,717.37	92,551.68
Interest earned on Chinese yuan.....	1,265,656.11	1,554,277.23
Total earnings.....	$22,726,615.72	$28,353,213.16

Schedule 4

Administrative expenses of the Exchange Stabilization Fund

Classification	January 31, 1934 through June 30, 1940	January 31, 1934 through June 30, 1941
Salaries.....	$ 723,720.40	$ 914,924.58
Travel.....	47,753.95	53,001.47
Subsistence.....	35,108.04	37,825.68
Telephone and telegraph.....	279,656.42	314,121.44
Stationery, etc.....	13,811.21	16,417.92
All other.....	99,027.81	120,408.83
Total administrative expenses.....	$1,199,077.83	$1,456,699.92

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

	Number of vessels														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Grand total.....	34,619	35,167	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657
Cleared to Canadian Great Lakes ports.....	8,755	9,151r	1,705	1,038	997	748	158	50	64	83	362	1,078	1,272r	1,791	1,802
Cleared to coastal and overseas ports....	25,864	26,016r	2,501	2,122	2,082	1,823	1,717	1,775	1,737	1,949	2,300	2,616	2,905r	3,000	2,855
American vessels....	7,928	8,123	841	644	608	491	486	468	489	553	680	940	1,068	1,041	930
Foreign vessels.....	17,936	17,893r	1,660	1,478	1,474	1,332	1,231	1,307	1,248	1,396	1,620	1,676	1,837r	1,959	1,925
Belgian.....	121	70	9	6	15	4	3	5	4	5	3	3	3	3	4
Brazilian.....	56	94	5	6	7	5	9	7	8	12	9	11	10	6	5
British.....	9,562	10,876	1,061	902	889	758	664	724	708	763	1,020	1,057	1,288	1,359	1,375
Danish.....	463	5	-	-	-	-	1	2	-	-	-	-	1	-	-
Dutch.....	628	500	41	40	50	40	36	52	35	42	47	39	34	43	50
Finnish.....	130	242	19	13	18	25	18	22	30	23	19	27	14	3	-
French.....	243	64	1	2	8	1	5	4	8	10	12	4	7	4	7
German.....	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	295	264	33	42	27	26	25	22	21	15	11	7	6	10	3
Honduran.....	796	922r	75	69	80	72	66	71	68	81	84	100	78r	79	72
Italian.....	299	1	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	784	700	62	57	66	76	55	54	54	55	52	59	47	40	6
Norwegian.....	2,700	1,923	176	159	138	137	155	155	151	173	162	170	159	169	149
Panamanian.....	653	853	56	71	67	79	79	69	65	70	82	75	72	98	99
Portuguese.....	6	73	1	3	4	6	7	8	6	4	11	9	10	7	8
Spanish.....	78	113	12	8	12	15	16	9	3	6	7	5	11	8	7
Swedish.....	414	374	33	39	38	24	37	28	25	33	28	34	24	37	32
Yugoslavian.....	75	130	13	5	9	8	8	11	11	19	13	19	9	23	14
Other flags.....	555	689	63	56	46	56	47	64	51	65	60	57	62	70	94

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Grand total.....	67,136	60,255r	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069r	6,708	6,701
Cleared to Canadian Great Lakes ports.....	13,632	14,402r	2,098	1,662	1,605	1,438	259	139	212	274	815	1,760	2,014r	2,431	2,472
Cleared to coastal and overseas ports....	53,504	45,853r	4,233	3,743	3,827	3,602	3,581	3,700	3,424	3,707	3,790	3,969	4,055r	4,276	4,229
American vessels....	16,033	16,802r	1,531	1,303	1,403	1,204	1,244	1,186	1,317	1,439	1,386	1,636	1,607r	1,524	1,681
Foreign vessels.....	37,471	29,051r	2,702	2,440	2,424	2,398	2,337	2,514	2,107	2,268	2,404	2,333	2,448r	2,752	2,548
Belgian.....	461	265	30	24	52	15	7	18	16	23	13	15	14	15	12
Brazilian.....	181	306	16	22	23	16	34	20	28	38	23	34	35	18	15
British.....	11,701	10,129r	1,121	870	790	792	743	896	661	662	862	742	969r	1,119	1,194
Danish.....	1,092	16	-	-	-	-	*	12	-	-	-	-	*	-	-
Dutch.....	2,715	1,435	126	140	152	107	93	160	88	121	125	96	98	135	142
Finnish.....	214	350	28	15	28	38	26	31	42	31	29	37	24	6	-
French.....	1,164	137	2	2	24	2	10	8	17	27	24	6	7	8	17
German.....	571	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek.....	992	731	99	124	75	70	71	57	54	36	26	18	17	24	4
Honduran.....	1,035	1,264	102	100	111	97	95	107	98	111	110	129	106	104	96
Italian.....	1,858	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Japanese.....	3,799	3,642	330	302	335	385	277	259	268	266	268	340	276	246	40
Norwegian.....	6,912	4,743	407	373	347	373	421	399	417	417	410	377	375	408	382
Panamanian.....	2,350	3,073	201	236	246	288	297	285	228	268	279	262	250	362	322
Portuguese.....	11	200	4	13	11	7	24	22	18	11	28	25	33	20	21
Spanish.....	244	383	38	25	38	50	47	32	9	22	23	19	38	31	25
Swedish.....	1,228	1,098	82	123	105	52	109	90	76	107	75	95	81	105	92
Yugoslavian.....	216	296	34	11	24	22	16	24	26	39	30	41	16	45	25
Other flags.....	725	980	81	60	64	86	67	94	62	87	83	97	110	105	162

Source: Reports from Collectors of Customs.
* Less than 500 tons.
r Revised.

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

	Number of vessels														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Ashtabula	333	291	34	28	29	28	-	-	-	-	12	55	59	75	46
Baltimore	748	767	66	78	56	51	55	60	62	61	78	74	65	69	65
Boston	750	715	77	53	51	41	55	64	53	52	59	75	63	61	55
Buffalo	414	421	48	44	57	55	5	-	-	-	20	87	65	72	70
Corpus Christi	232	64	9	11	8	6	6	1	2	4	4	3	1	1	1
Detroit	1,069	1,340	170	138	151	126	62	10	-	-	73	187	223	211	191
Galveston	414	262	25	31	29	23	19	14	17	17	22	19	18	24	17
Houston	445	234	24	25	29	25	24	19	19	13	10	9	10	6	13
Los Angeles	1,295	1,089	85	97	105	103	94	99	81	87	87	90	76	68	58
Miami	971	789	59	52	57	65	67	64	61	71	65	81	70	56	43
Mobile	339	293r	24	31	25	25	23	22	21	18	24	17	22r	18	15
New Orleans	1,255	1,170	90	87	97	92	85	103	78	103	116	126	94	92	103
New York	3,911	3,973r	356	282	308	288	299	295	270	340	384	402	424r	475	499
Norfolk & Newport News	823	714	71	59	52	48	61	61	58	67	49	64	55	69	66
Philadelphia	655	713	51	63	55	56	63	65	57	58	62	62	67	58	69
Port Angeles, Wash.	1,299	1,290	178	103	95	85	66	78	83	99	84	98	136	156	129
Port Arthur	270	164	13	15	15	17	12	8	9	10	18	11	19	13	14
Rochester	713	946	114	100	77	60	39	40	64	80	38	84	139	164	156
San Francisco	525	422	41	34	34	33	37	34	30	34	39	31	36	36	41
Savannah	208	133	18	7	11	6	7	13	7	12	7	17	12	22	9
Seattle	1,693	1,621	181	129	136	129	116	120	105	126	138	126	132	178	164
Toledo	928	1,102	158	126	126	120	17	-	-	2	75	148	163	150	173
Other ports	15,329	16,654	2,314	1,567	1,476	1,089	663	655	724	778	1,198	1,828	2,228	2,717	2,660
Total	34,619	35,167	4,206	3,160	3,079	2,571	1,875	1,825	1,801	2,032	2,662	3,694	4,177	4,791	4,657

	Net registered tonnage (in thousands of tons)														
	Fiscal year		1940					1941							
	1940	1941	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Ashtabula	875	871	114	96	85	86	-	-	-	-	22	140	166	187	158
Baltimore	2,149	2,329	181	236	177	166	176	186	209	183	246	202	179	211	196
Boston	1,953	1,712	187	148	123	125	129	163	162	157	133	124	105	141	133
Buffalo	897	883	111	102	75	116	18	-	-	-	63	168	136	123	105
Corpus Christi	1,051	270	38	43	36	25	24	5	5	13	15	15	5	6	4
Detroit	1,551	1,722	262	224	197	172	39	4	-	-	92	167	296	323	286
Galveston	1,197	614	60	80	60	52	57	39	44	28	40	52	34	36	31
Houston	1,735	842	90	94	110	92	86	68	74	40	30	19	35	18	49
Los Angeles	5,098	4,329	361	348	414	405	382	370	332	363	323	360	326	279	202
Miami	881	457	47	48	46	48	51	28	23	29	16	24	34	27	28
Mobile	483	498	37	56	39	46	41	44	47	25	39	15	30	23	35
New Orleans	3,140	3,063	236	225	290	267	241	258	207	245	286	319	221	227	236
New York	16,580	13,538	1,253	985	1,174	981	987	1,011	961	1,155	1,289	1,334	1,381	1,635	1,656
Norfolk & Newport News	2,150	1,848	182	152	158	130	152	165	140	171	116	161	128	175	183
Philadelphia	1,925	2,162	150	179	171	174	194	196	188	172	169	185	224	182	219
Port Angeles, Wash.	835	997	148	84	73	59	59	66	59	62	58	65	121	171	151
Port Arthur	1,121	549	42	57	46	55	43	27	30	43	50	34	55	35	39
Rochester	1,596	2,393	237	227	183	157	132	135	212	264	119	189	352	389	378
San Francisco	2,063	1,498	148	117	131	117	113	123	111	121	155	107	107	107	126
Savannah	533	385	59	20	31	17	26	35	20	41	22	33	29	54	31
Seattle	3,062	2,945	357	277	254	241	221	228	188	200	209	206	226	225	217
Toledo	1,892	1,921	263	241	191	214	25	-	-	10	159	254	273	272	309
Other ports	14,369	14,429r	1,768	1,366	1,368	1,295	644	688	625	659	954	1,556	1,606r	1,862	1,929
Total	67,136	60,255r	6,331	5,405	5,432	5,040	3,840	3,839	3,636	3,981	4,605	5,729	6,069r	6,708	6,701

Source: Reports from Collectors of Customs.
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Treasury Department Criminal Cases in the United States District Courts[1]

	Totals by months, March - August 1941						Distribution by originating organization, August 1941				
	1941						Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
	March	April	May	June	July	August					
Inventory											
Number of cases pending first of month	18,718	18,707	18,731	17,339	16,606	16,894	13,719	183	1,762	887	343
New cases	3,292	2,773	2,523	2,469	2,383	2,482	1,987	29	292	153	21
Cases closed	3,303	2,749	3,915	3,202	2,095	990	627	7	238	93	25
Number of cases pending end of month	18,707	18,731	17,339	16,606	16,894	18,386	15,079	205	1,816	947	339
Net change in cases pending	-11	+24	-1,392	-733	+288	+1,492	+1,360	+22	+54	+60	-4
Disposition of cases closed											
Number transferred 2/	166	143	174	175	188	80	24	1	44	11	-
Number released, convicted, and otherwise disposed of 3/	3,137	2,606	3,741	3,027	1,907	910	603	6	194	82	25
Total number of cases closed	3,303	2,749	3,915	3,202	2,095	990	627	7	238	93	25
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	16	18	15	14	26	24	29	33	1	10	24
After indictment	9	13	7	13	10	12	12	17	9	10	28
Acquitted	4	2	5	3	2	2	2	-	1	5	-
Total released	29	33	27	30	38	38	43	50	11	25	52
Percent convicted											
Found guilty	7	6	8	5	7	5	5	-	9	1	32
Pleaded guilty	64	61	65	65	55	57	52	50	80	74	16
Total convicted	71	67	73	70	62	62	57	50	89	75	48
Sentence imposed											
Number of convictions	2,125	1,668	2,629	2,063	1,086	508	343	3	92	58	12
Percent of convictions resulting in 4/:											
Imprisonment	62	57	58	57	60	64	59	100	78	72	42
Fine	22	23	26	18	21	21	22	67	14	21	17
Probation 5/	34	39	36	39	37	39	37	-	43	41	58
Average number of days imprisonment to be served	363	415	404	420	503	452	334	487	721	479	1,096
Average fine to be paid (dollars)	343	319	489	494	284	471	283	2	624	4	10,001
Total fines to be paid (dollars)	161,547	121,405	336,451	184,160	65,841	49,415	21,250	4	8,113	47	20,001

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

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

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

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

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

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