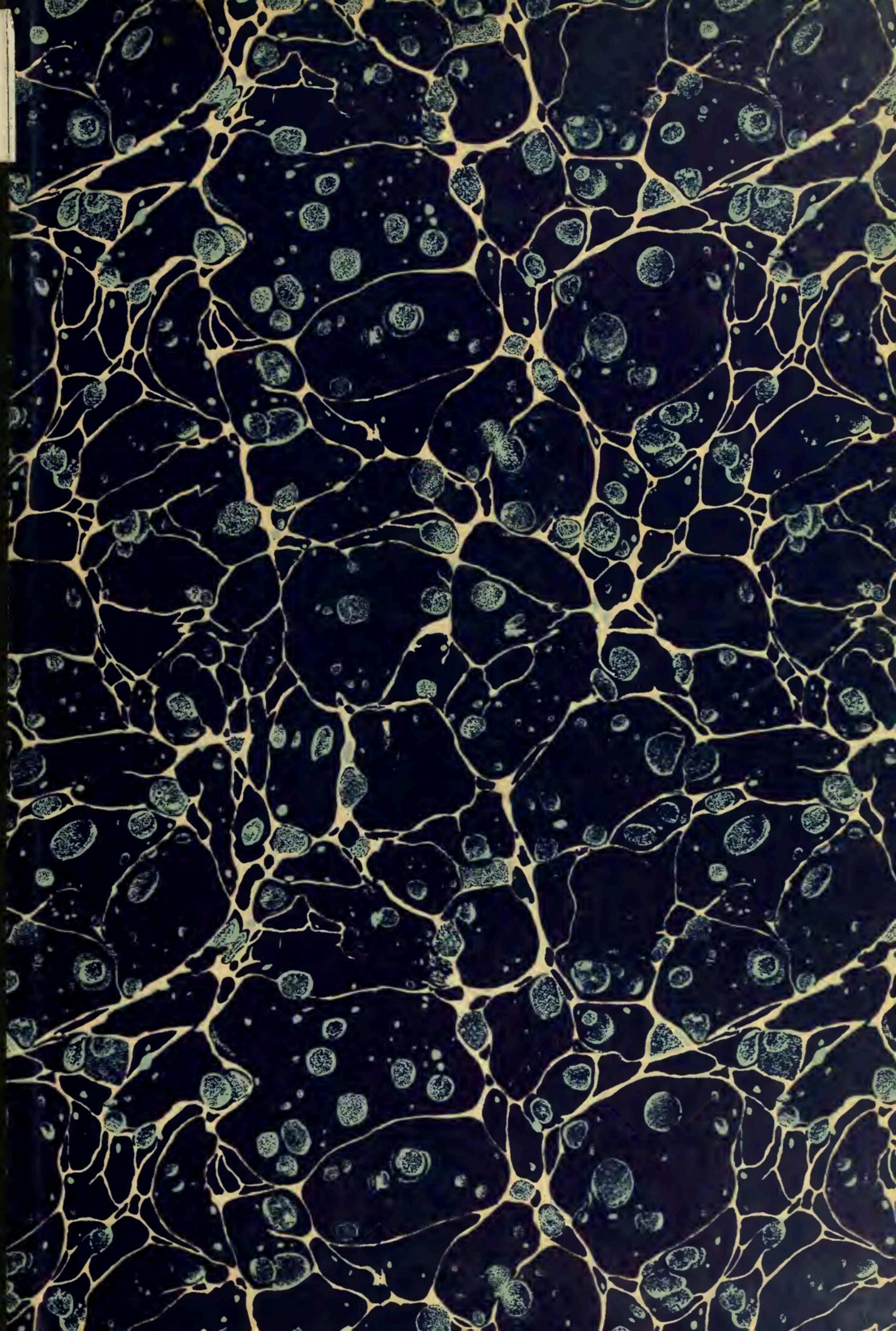


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U.S. Treasury Dept.
Treasury **BULLETIN**

OF THE

TREASURY DEPARTMENT

OCTOBER 1942



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

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TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

TREASURY DEPARTMENT

Bulletin of the Treasury Department, October 1942
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SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 3 months, fiscal years 1941 to 1943				Complete fiscal years, 1939 to 1943						
					Actual			Estimated 1/	Change		
	1941	1942	1943	Change 1942 to 1943	1939	1940	1941	1942	1943	Actual 1941 to actual 1942	Actual 1942 to estimated 1943 1/
Receipts:											
Internal revenue:											
Income and profits taxes 2/.....	519	922	2,554	+1,632	2,189	2,125	3,470	7,960	12,031	+4,490	+4,071
Employment taxes.....	206	256	326	+70	740	833	925	1,186	1,830	+261	+644
Miscellaneous internal revenue 3/.....	796	798	1,087	+289	2,232	2,345	2,967	3,847	3,959	+880	+112
Customs.....	71	107	67	-40	319	349	392	389	245	-3	-144
Other receipts.....	52	62	85	+23	188	273	515	286	294	-229	+8
Total receipts.....	1,645	2,145	4,118	+1,973	5,668	5,925	8,269	13,668	18,359	+5,399	+4,691
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/.....											
156	201	258	+57		503	538	661	869	1,441	+208	+572
Net receipts.....	1,489	1,944	3,861	+1,917	5,165	5,387	7,607	12,799	16,918	+5,192	+4,119
Expenditures: 5/											
War activities:											
War Department.....	253	1,866	9,267	+7,401	490	667	3,695	14,103		+10,408	
Navy Department.....	353	1,227	3,773	+2,546	673	891	2,313	8,580	6/	+6,267	6/
Miscellaneous war activities.....	56	337	1,723	+1,386	44	99	293	3,329		+3,035	
Total war activities.....	662	3,430	14,763	+11,333	1,206	1,657	6,301	26,011	74,000 r	+19,710	+47,989 r
Veterans' Administration 1/.....	137	138	155	+17	557	557	563	556	595	-7	+39
Public Works 8/.....	211	191	164	-27	1,000	950	738	680	555 r	-58	-125 r
Aid to agriculture 9/.....	204	231	246	+15	1,228	1,559	937 10/	1,225	985 r	+290	-240 r
Social Security program 11/.....	173	189	263	+74	454	513	588	659	741	+71	+82
Direct and work relief:											
Work Projects Administration and National Youth Administration.....	330	274	136	-138	2,240	1,572	1,374	970	356 r	-404	-614 r
Federal Emergency Relief Administration and Civil Works Administration.....	-	-	-	-	2	1	-	-	-	-	-
Civilian Conservation Corps.....	72	56	13	-45	290	283	257	163	12/	-94	-163 12/
Interest on the public debt.....	188	203	266	+63	941	1,041	1,111	1,260	1,850 r	+149	+590 r
Other 13/.....	306	287	302	+15	789	866	841	874	963 r	+31	+89 r
Total expenditures 5/.....	2,283	5,001	16,307	+11,306	8,707	8,998	12,711	32,397	80,044 r	+19,686	+47,647 r
Net budget deficit 5/.....	794	3,057	12,446	+9,389	3,542	3,611	5,103	19,598	63,126 r	+14,495	+43,528 r
Receipts from proposed tax legislation....	-	-	-	-	-	-	-	-	4,000 r	-	+4,000 r
Net budget deficit under proposed tax legislation.....	794	3,057	12,446	+9,389	3,542	3,611	5,103	19,598	59,126 r	+14,495	+39,528 r

Source: Daily Treasury Statements, except as noted.

r Revised.

1/ Revised budget estimates as of October 3, 1942.

2/ Includes unjust enrichment tax.

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

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

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

6/ Revised budget estimates of October 3 for total war activities; expenditures are not distributed by spending agencies.

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

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

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

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 the Railroad Retirement Account and the Railroad Unemployment Insurance Administration Fund.

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

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

Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of first 3 months fiscal years 1941 to 1943				End of fiscal years, 1939 to 1943							
	Sept. 30, 1940	Sept. 30, 1941	Sept. 30, 1942	Change Sept. 30, 1941 to Sept. 30, 1942	Actual				Estimated 1/	Change		
					June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942		Actual June 30, 1941 to actual June 30, 1942	Actual June 30, 1942 to estimated June 30, 1943	
<u>Securities issued by the United States</u>												
Interest-bearing debt:												
Public issues:												
Marketable.....	35,119	37,368	60,402	+23,034	33,965	34,436	37,713	50,573	2/	+12,860	2/	
Non-marketable.....	3,298	6,765	16,936	+10,171	2,151	3,166	4,555	13,510	2/	+8,955	2/	
Total public issues.....	38,417	44,133	77,338	+33,205	36,116	37,602	42,267	64,083	2/	+21,816	2/	
Special issues.....	5,063	6,658	8,509	+1,851	3,770	4,775	6,120	7,885	2/	+1,765	2/	
Total interest-bearing debt.....	43,480	50,791	85,847	+35,056	39,886	42,376	48,387	71,968	2/	+23,581	2/	
Matured debt and debt bearing no interest.....	593	556	637	+81	554	591	574	454	2/	-120	2/	
Total public debt outstanding.....	44,073	51,346	86,483	+35,137	40,440	42,968	48,961	72,422	136,051	+23,461	+63,629	
<u>Securities guaranteed by the United States 3/</u>												
Interest-bearing debt:												
Public issues:												
Marketable.....	5,787	6,929	4,515	-2,414	5,450	5,498	6,360	4,549	2/	-1,811	2/	
Non-marketable.....	-	-	37	+37	-	-	-	-	2/	-	2/	
Total interest-bearing debt.....	5,787	6,929	4,552	-2,377	5,450	5,498	6,360	4,549	2/	-1,811	2/	
Matured debt.....	21	9	22	+13	1	31	11	20	2/	+9	2/	
Total guaranteed securities outstanding.....	5,808	6,937	4,574	-2,363	5,451	5,529	6,370	4,568	4,000	-1,802	-568	
Total public debt and guaranteed securities outstanding.....	49,881	58,284	91,058	+32,774	45,890	48,496	55,332	76,991	140,051	+21,659	+63,060	

Source: Daily Treasury Statement, except as noted.

3/ Excludes guaranteed securities which were sold directly to the Treasury.

1/ Based upon Budget estimates revised as of October 3, 1942.

2/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

	First 3 months fiscal years 1941 to 1943			Complete fiscal years, 1939 to 1943						
				Actual				Estimated 1/		
	1941	1942	1943	1939	1940	1941	1942	1942	1943	
<u>Amount required to be financed:</u>										
Net budget deficit 2/.....	794	3,057	12,446	3,542	3,611	5,103	19,598	59,126		
Net increase in General Fund balance....	524	-	1,311	622	-	742	358			
Net expenditures in trust accounts, increment on gold, etc. 3/.....	-	-	304	-	-	148	3,506	4,502		
Total amount required to be financed....	1,318	3,057	14,061	4,164	3,611	5,994	23,461	63,629		
<u>Means of financing:</u>										
Increases in public debt.....	1,105	2,385	14,061	3,275	2,528	5,994	23,461	63,629		
Net decrease in General Fund balance....	-	368	-	-	947	-	-			
Net receipts in trust accounts, increment on gold, etc. 3/.....	213	304	-	890	136	-	-			
Total amount financed.....	1,318	3,057	14,061	4,164	3,611	5,994	23,461	63,629		

Source: Daily Treasury Statements.

1/ Based upon Budget estimates revised as of October 3, 1942.

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

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

RECEIPTS AND EXPENDITURES
AND
APPROPRIATIONS

Appropriations and Net Contract Authorizations for the War Activities Program
As of September 30, 1942 ^{1/}

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations ^{2/}
76th Congress, Third Session				
Mar. 25, 1940	442	Treasury Department Appropriation Act, 1941.....	\$ 53,965,035	-
Apr. 18, 1940	459	Independent Offices Appropriation Act, 1941.....	149,500,000	-
May 14, 1940	508	Department of Justice Appropriation Act, 1941 (Title III).....	2,488,000	-
June 11, 1940	588	Navy Department Appropriation Act, 1941.....	1,308,171,138	-
June 13, 1940	611	Military Appropriation Act, 1941.....	1,499,323,322	-
June 18, 1940	640	Interior Department Appropriation Act, 1941.....	495,000	-
June 24, 1940	653	War Department Civil Appropriation Act, 1941.....	15,000,000	-
June 26, 1940	667	Civil Activities National Defense Appropriation Act, 1941.....	1,474,901,057	-
June 26, 1940	88 3/	Emergency Relief Appropriation Act, 1941 (Refugee Relief).....	50,000,000	-
June 27, 1940	668	Second Deficiency Appropriation Act, 1940.....	17,656,900	-
July 18, 1940	94 3/	Public Resolution (War Risk Insurance Fund).....	40,000,000	-
Sept. 9, 1940	781	Second Supplemental National Defense Appropriation Act, 1941.....	2,497,016,392	\$ 47,000,000 ^{4/}
Sept. 24, 1940	99 3/	Public Resolution (War Department - Military Posts and Acquisition of Land).....	338,263,902	-
Oct. 8, 1940	800	Third Supplemental National Defense Appropriation Act, 1941.....	1,323,414,062	-
Oct. 9, 1940	812	First Supplemental Civil Functions Appropriation Act, 1941.....	148,821,000	-
Oct. 14, 1940	106 3/	Public Resolution (National Defense Housing).....	75,000,000	-
Total, 76th Congress, Third Session.....			\$ 8,994,015,528	\$ 47,000,000

77th Congress, First Session

Jan. 31, 1941	4	Public Law (Naval expansion program).....	-	\$ 400,000,000 ^{4/}
Feb. 6, 1941	5	Joint Resolution (Emergency Ship Construction).....	\$ 313,500,000	-
Feb. 13, 1941	6	Joint Resolution (Clothing and Equipment - War Department).....	175,000,000	-
Mar. 1, 1941	9	Urgent Deficiency Appropriation Act, 1941.....	6,047,775	-
Mar. 11, 1941	11	Public Law (Naval expansion program).....	-	2,863,658,878 ^{4/}
Mar. 17, 1941	13	Fourth Supplemental National Defense Appropriation Act, 1941.....	1,376,464,602	58,000,000 ^{4/}
Mar. 27, 1941	23	Defense Aid Supplemental Appropriation Act, 1941.....	7,000,000,000	-
Apr. 1, 1941	25	First Deficiency Appropriation Act, 1941.....	114,458,468	-
Apr. 5, 1941	28	Independent Offices Appropriation Act, 1942.....	399,360,000	-
Apr. 5, 1941	29	Fifth Supplemental National Defense Appropriation Act, 1941.....	2,293,227,920	-
May 6, 1941	48	Heavy Department Appropriation Act, 1942.....	3,415,521,750	-
May 23, 1941	71	War Department Civil Appropriation Act, 1942.....	37,920,370 ^{5/}	45,596,528
May 24, 1941	73	Additional Urgent Deficiency Appropriation Act, 1941.....	168,556,000	-
May 31, 1941	88	Treasury Department Appropriation Act, 1942.....	62,193,150	-
June 28, 1941	135	Department of Justice, Judicial, State and Commerce Appropriation Act, 1942.....	129,227,750	-
June 28, 1941	136	Interior Department Appropriation Act, 1942.....	2,035,000	-
June 30, 1941	139	Military Appropriation Act, 1942.....	10,384,821,624	-
July 1, 1941	146	Labor - Federal Security Appropriation Act, 1942	173,168,500	-
July 3, 1941	150	Second Deficiency Appropriation Act, 1941.....	998,894,561	-
Aug. 25, 1941	247	First Supplemental National Defense Appropriation Act, 1942.....	6,580,012,448	227,523,032
Oct. 28, 1941	252	Second Supplemental National Defense Appropriation Act, 1942: (Title I).....	5,985,000,000	-
		(Title II).....	159,005,585	-
Dec. 17, 1941	353	Third Supplemental National Defense Appropriation Act, 1942.....	9,112,021,947	244,000,000
Dec. 23, 1941	371	Joint Resolution (War, Philippine Relief, and Defense Housing).....	510,000,000	-
Total, 77th Congress, First Session.....			\$ 49,396,437,450	\$ 3,838,778,438 ^{4/}

(Continued on following page)

Appropriations and Net Contract Authorizations for the War Activities Program
As of September 30, 1942 ^{1/}-(Continued)

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations ^{2/}
77th Congress, Second Session				
Jan. 30, 1942	422	Fourth Supplemental National Defense Appropriation Act, 1942.....	\$ 12,525,872,474	-
Feb. 7, 1942	441	Naval Appropriation Act, 1943 ^{5/}	23,738,865,474	\$ 4,670,000,000 ^{4/}
Feb. 12, 1942	452	Joint Resolution (Financial Aid to China).....	500,000,000	-
Feb. 21, 1942	463	First Deficiency Appropriation Act, 1942.....	134,704,662	-
Mar. 5, 1942	474	Fifth Supplemental National Defense Appropriation Act, 1942.....	30,412,737,900	2,350,000,000
Mar. 27, 1942	507	Second War Powers Act, 1942 ^{1/}	1,612,721 r	-
Apr. 26, 1942	527	War Department Civil Appropriation Act, 1943.....	57,886,985	-
Apr. 28, 1942	528	Sixth Supplemental National Defense Appropriation Act, 1942.....	18,932,124,093	150,400,000 ^{4/}
June 5, 1942	572	Joint Resolution (War Risk Insurance Fund).....	210,000,000	-
June 19, 1942	616	Joint Resolution (Education and Training).....	9,500,000	-
June 23, 1942	626	Seventh Supplemental National Defense Appropriation Act, 1942 ^{5/}	655,074,740	3,112,500,000 ^{4/}
June 27, 1942	630	Independent Offices Appropriation Act, 1943.....	1,052,812,004	90,000,000
July 2, 1942	644	Department of Justice, Judicial, State and Commerce Appropriation Act, 1943.....	261,961,180	-
July 2, 1942	645	Department of the Interior Appropriation Act, 1943.....	8,977,370	-
July 2, 1942	646	Public Law (Federal Works Agency - Public Roads).....	-	110,000,000
July 2, 1942	647	Labor-Federal Security Appropriation Act, 1943.....	219,261,363	-
July 2, 1942	648	Second Deficiency Appropriation Act, 1942.....	10,415,078	-
July 2, 1942	649	Military Appropriation Act, 1943.....	42,820,003,067	-
July 2, 1942	650	War Housing and Public Works Appropriation Act, 1942.....	32,500,000	-
July 25, 1942	678	First Supplemental National Defense Appropriation Act, 1943.....	1,845,234,990	-
Aug. 6, 1942	700	Public Law (Public works-Navy).....	-	974,634,000
		Total, 77th Congress, Second Session.....	\$133,429,544,101 r	\$11,457,534,000 r
Pending				
		Naval Supplemental Appropriation Act.....	\$ 5,599,974,308	\$ 9,355,000,000 ^{9/}
		War housing (National Housing Agency).....	600,000,000	-
		Agriculture (Rubber Projects).....	19,000,000	-
		Other (Justice, Executive, Federal Communications Commission).....	6,098,000	-
		Total pending.....	\$ 6,225,072,308	\$ 9,355,000,000
Summary				
		Total, 76th Congress, Third Session.....	\$ 8,994,015,828	\$ 47,000,000
		Total, 77th Congress, First Session.....	49,396,437,450	3,838,778,438 r
		Total, 77th Congress, Second Session.....	133,429,544,101 r	11,457,534,000 r
		Permanent appropriations ^{10/}	39,102,443 r	-
		Net transfers from other than war activities appropriations.....	976,109 ^{11/}	-
		Total approved.....	\$191,860,075,931 r	\$15,343,312,438 r
		Total pending.....	6,225,072,308	9,355,000,000
		Liquidations of 1940 and prior contract authorizations.....	-167,872,846	-
		Total approved and pending.....	\$197,617,275,393 r	\$24,698,312,438 r

^r Revised.^{1/} Consists of appropriations and net contract authorizations available on and after July 1, 1940. Does not include authorizations of the Reconstruction Finance Corporation and its subsidiaries for war purposes.^{2/} Contract authorizations have been reduced by later appropriations which were earmarked in authorizing acts for this purpose.^{3/} Public resolution number.^{4/} Unappropriated contract authorizations for the naval expansion program are as follows:

Public No. 781.....	\$ 47,000,000
4.....	400,000,000
11.....(Estimated)	2,863,658,878 r
13.....	58,000,000
441.....	4,170,000,000
528.....	100,000,000
626.....(Estimated)	2,962,500,000
	\$10,601,158,878 r

^{5/} Includes civil activities of the War Department not previously classified as war activities.^{6/} Includes \$9,693,525,500 appropriated and \$4,170,000,000 contract authorizations for the fiscal year 1942.^{7/} Represents appropriations of donations received from individuals for War contributions.^{8/} Includes \$650,000 for the fiscal year 1941 and \$209,000,000 for the fiscal year 1943.^{9/} Naval expansion program.^{10/} Consists of actual appropriations for the fiscal years 1941 and 1942 and budget estimates for the fiscal year 1943. This item represents appropriations of receipts, the exact amount of which is not known until the end of each fiscal year.^{11/} Includes actual transfer of balances of the Bureau of Marine Inspection and Navigation from the Department of Commerce to Coast Guard, Navy, to the amount of \$742,092 as per Executive Order 9083, dated February 28, 1942.

Budget Receipts and Expenditures

Table 1.- Summary by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts						Expenditures 1/					Net budget deficit 8/	Public debt retirements 9/
	Gross receipts			Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Net receipts	Total expenditures 5/	General 5/	War activities 6/	Revolving funds (est) 7/	Transfers to trust accounts, etc. 1/			
	Total receipts	Internal revenue 2/	Customs 3/										
1933.....	2,080	1,604	251	225	-	2,080	3,864	2,981	680	74	129	1,784	462
1934.....	3,116	2,641	313	162	-	3,116	6,011	4,908	531	496	77	2,896	360
1935.....	3,800	3,278	343	179	-	3,800	7,010	5,900	689	345	76	3,209	574
1936.....	4,116	3,513	387	216	-	4,116	8,666	5,935	900	11	1,820	4,550	403
1937.....	5,294	4,597	486	210	265	5,029	8,177	6,437	929	204	608	3,149	104
1938.....	6,242	5,674	399	208	387	5,855	7,239	5,864	1,029	121	225	1,384	65
1939.....	5,668	5,161	319	188	503	5,165	8,707	7,221	1,206	92	187	3,542	58
1940.....	5,925	5,303	349	273 10/	538	5,387	8,998	7,055	1,657	54	232	3,611	129
1941.....	8,269	7,362	392	515 11/	661	7,607	12,711	6,215 12/	6,301	-136 12/	331	5,103	64
1942.....	13,668	12,993	389	286 13/	869	12,799	32,397	5,986	26,011	18	381	19,598	95
1941-September.....	1,136	1,077	36	23	1	1,135	1,874	536	1,330	2	6	739	8
October.....	489	431	34	23	43	445	2,083	486	1,537	15	45	1,637	7
November.....	730	683	30	18	166	564	1,858	400	1,448	-1	10	1,294	3
December.....	1,214	1,159	33	22	2	1,212	2,542	682	1,850	*	9	1,329	16
1942-January.....	614	555	35	24	36	578	2,628	484	2,104	-2	42	2,050	3
February.....	937	879	27	31	179	758	2,629	412	2,208	*	9	1,871	1
March.....	3,548	3,493	33	22	1	3,547	3,421	591	2,809	-1	22	-126	15
April.....	732	684	32	16	37	695	3,753	467	3,238	-1	48	3,058	2
May.....	764	708	30	26	201	563	3,953	393	3,560	1	*	3,391	2
June.....	2,494	2,424	28	42	1	2,492	4,530	700	3,829	*	1	2,037	1
July.....	794	742	24	28	47	747	5,160	416	4,495	*	249	4,413	2
August.....	797	748	22	26	209	587	5,215	313	4,883	*	19	4,628	*
September.....	2,528	2,476	20	31 13/	1	2,527	5,931	544	5,384	-3	5	3,404	*

Source: Daily Treasury Statements.

* Less than \$500,000.

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

2/ For further details, see Table 2.

3/ For further details, see chapter on Customs Statistics in December 1941 "Treasury Bulletin".

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

5/ For further details, see Table 3.

6/ For further details, see Table 4.

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

8/ Total expenditures less net receipts.

9/ Represents 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 retirement of Treasury investment in Federal savings and loan association shares - \$10 millions.

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

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

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

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

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes				Miscellaneous internal revenue 4/	Agricultural adjustment taxes		
			Total	Social security taxes 3/		Carriers' Taxing Act of 1937 (Railroad retirement)				
				Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					
1933.....	1,604	746	-	-	-	-	858	-		
1934.....	2,641	818	-	-	-	-	1,470	353		
1935.....	3,278	1,099	-	-	-	-	1,657	521		
1936.....	3,513	1,427	*	-	-	-	2,010	77		
1937.....	4,597	2,163	253	194	58	*	2,181	*		
1938.....	5,674	2,640	755	514	90	150	2,279	*		
1939.....	5,161	2,189	740	530	101	109	2,232	*		
1940.....	5,303	2,125	833	604	108	121	2,345	*		
1941.....	7,362	3,470	925	691	98	137	2,967	*		
1942.....	12,993	7,960	1,186	896	120	170	3,847	*		
1941-September.....	1,077	780	35	3	1	31	261	*		
October.....	431	68	49	46	2	1	314	*		
November.....	683	66	180	168	7	5	436	*		
December.....	1,159	767	39	4	1	34	353	*		
1942-January.....	555	133	53	39	13	1	369	*		
February.....	879	283	257	181	71	4	340	*		
March.....	3,493	3,083	46	3	2	42	364	*		
April.....	684	335	43	39	3	1	305	*		
May.....	708	216	222	204	9	9	270	*		
June.....	2,424	2,086	40	4	1	35	298	*		
July.....	742	273	53	49	3	1	416	*		
August.....	748	155	232	212	5	11	362	*		
September.....	2,476	2,126	41	3	1	36	309	*		

Source: Daily Treasury Statements.

* Less than \$500,000.

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

2/ Includes unjust enrichment tax.

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

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

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to agriculture 3/	Social Security program 4/	Direct and work relief		Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
						Work Projects Administration and National Youth Administration 5/	Federal Emergency Relief Administration and Civil Works Administration 6/				
1933.....	2,981	763	442	102	-	-	336	14	689	357	278
1934.....	4,908	507	549	429	-	-	1,513	332	757	313	509
1935.....	5,900	557	679	930	-	-	1,831	436	821	364	283
1936.....	5,935	578	685	966	29	1,264	495	486	749	424	258
1937.....	6,437	581	803	988	184	1,896	-1	386	866	510	223
1938.....	5,864	582	670	566	335	1,472	4	326	926	481	200
1939.....	7,221	557	900	1,237	347	2,240	2	290	941	517	191
1940.....	7,055	557	890	1,546	392	1,572	1	283	1,041	546	227
1941.....	6,215	553	715	1,006 2/	457	1,374	-	257	1,111	525	216
1942.....	5,986	555	669	1,091	515	970	-	163	1,260	544	220
1941-September.....	536	46	61	66	34	86	-	18	169	45	11
October.....	486	48	68	71	57	88	-	17	75	43	17
November.....	400	46	51	104	41	78	-	14	15	41	11
December.....	682	46	58	137	34	94	-	15	232	51	14
1942-January.....	484	46	55	133	56	77	-	12	32	46	27
February.....	412	45	44	122	38	76	-	12	12	45	18
March.....	591	46	47	104	33	79	-	11	205	51	17
April.....	467	46	54	86	50	76	-	10	77	44	24
May.....	393	47	51	86	54	68	-	8	19	47	14
June.....	700	47	57	51	12	61	-	7	390	46	29
July.....	416	47	54	74	80	56	-	7	35	43	19
August.....	313	47	58	47	43	44	-	5	7	46	16
September.....	544	46	54	97	22	36	-	1	224	52	12

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 and the National Service Life Insurance Fund.

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

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

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

5/ Work Projects Administration was formerly Works Progress Administration.

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

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

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

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

Table 4.- Analysis of Expenditures for War Activities

(In millions of dollars)

Fiscal year or month	Total	War Department	Army Department	Total miscellaneous war activities	Miscellaneous war activities								War Shipping Administration	Aid to China	Other war activities 3/
					Agriculture Department	Federal Security Agency	Federal Works Agency 1/	National Housing Agency 1/	Treasury Department	United States Maritime Commission 2/	War Shipping Administration	Aid to China			
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	41	-	-	-	-	-	44	-	-	-	-	-
1940.....	1,657	667	891	99	-	-	-	-	-	99	-	-	-	-	-
1941.....	6,301	3,695	2,313	293	3	108	-	45	24	51	-	-	61	-	-
1942.....	26,011	14,103	8,580	3,329	696	152	62	297	519	929	132	200	340	-	-
1941-September.....	1,330	748	424	158	37	16	*	30	16	46	-	-	13	-	-
October.....	1,537	836	497	202	66	12	1	39	24	44	-	-	18	-	-
November.....	1,448	773	493	183	41	10	1	29	29	57	-	-	16	-	-
December.....	1,850	1,074	545	231	43	12	4	29	52	69	-	-	23	-	-
1942-January.....	2,104	1,284	575	245	63	11	4	27	35	86	-	-	20	-	-
February.....	2,208	1,372	581	255	53	13	10	19	42	95	2	-	22	-	-
March.....	2,809	1,435	946	427	105	13	10	18	63	121	16	-	82	-	-
April.....	3,238	1,597	1,101	540	65	11	14	22	63	98	42	200	25	-	-
May.....	3,560	1,854	1,307	399	80	11	10	17	53	130	33	-	33	-	-
June.....	3,829	2,011	1,309	509	119	11	8	21	99	150	39	-	62	-	-
July.....	4,495	2,865	1,103	527	90	32	12	26	95	184	54	-	35	-	-
August.....	4,883	2,879	1,376	629	61	18	17	42	110	211	99	-	71	-	-
September.....	5,384	3,523	1,294	567	94	8	13	45	102	141	113	-	51	-	-

Source: Daily Treasury Statements.

Note: Expenditures for war activities have been revised for the fiscal years 1941 and 1942 to classify by appropriate departments the expenditures which were made (1) for Lend-lease as provided in appropriations made direct to the President, (2) out of the Emergency Funds for the President, and (3) for Selective Service (administrative).

* Less than \$500,000.

1/ War public housing functions were transferred from the Federal Works Agency to the National Housing Agency pursuant to Executive Order 9070, and expenditures have been revised accordingly.

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

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

Budget Receipts and Expenditures - (Continued)

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

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc.					
	Total	Aid to agriculture 2/	Public works 3/	Total	Veterans' Adminis- tration 4/	Social Security program 5/	Government employees' retirement funds (U. S. share)	Agricultural Marketing Administration (surplus commodity stamps)	Federal contribution to District of Columbia (U. S. share)
1933.....	74	74	-	129	100	-	21	-	8
1934.....	496	346	149	77	50	-	21	-	6
1935.....	345	141	204	76	50	-	21	-	5
1936.....	11	-33	44	1,820	1,773	-	41	-	6
1937.....	204	-18	221	608	557	-	47	-	5
1938.....	121	-13	134	225	-	146	73	-	5
1939.....	92	-8	101	187	-	107	75	-	5
1940.....	54	-6	59	232	-	121	87	18	6
1941.....	-136	-159 6/	23	331	10	132	93	91	6
1942.....	18	7	11	381	1	145	103	126	6
1941-September.....	2	*	2	6	-	-	-	6	-
October.....	15	15	1	45	-	32	-	14	-
November.....	-1	-1	*	10	-	-	-	10	-
December.....	*	-2	2	9	-	-	-	9	-
1942-January.....	-2	-2	*	42	-	32	-	10	-
February.....	*	-1	*	9	-	-	-	9	-
March.....	-1	-1	*	22	-	-	-	22	-
April.....	-1	*	*	48	-	32	-	17	-
May.....	1	*	1	*	-	-	-	*	-
June.....	*	*	*	1	1	-	-	-	-
July.....	*	*	*	249	5	113	107	19	6
August.....	*	*	*	19	6	6	-	7	-
September.....	-3	*	-2	5	4	-	-	2	-

Source: Daily Treasury Statements.

* Less than \$500,000.

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

2/ Farm Credit Administration.

3/ Public Works Administration.

4/ Comprises Adjusted Service Certificate Fund and the National Service Life Insurance Fund, administered by the Veterans' Administration.

5/ Includes railroad retirement and railroad unemployment activities. For further explanations see tables which follow on Social Security program.

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

Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net budget 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	304	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	415	564	1,212	8,849
1942.....	578	758	3,547	695	563	2,492	747	587	2,527	-	-	-	-
Budget expenditures 2/													
1933.....	272	246	341	415	323	450	301	292	342	537	361	507	4,389
1934.....	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935.....	482	528	570	599	527	693	561	424	570	632	489	607	6,682
1936.....	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937.....	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938.....	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939.....	656	612	820	730	694	895	764	774	741	721	648	832	8,885
1940.....	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941.....	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083	1,858	2,542	19,053
1942.....	2,628	2,629	3,421	3,753	3,953	4,530	5,160	5,215	5,931	-	-	-	-
Net budget deficit 3/													
1933.....	156	134	69	301	166	164	138	104	21	281	152	175	1,863
1934.....	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935.....	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936.....	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937.....	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938.....	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939.....	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940.....	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941.....	771	534	-167	750	747	252	1,185	1,133	739	1,637	1,294	1,329	10,204
1942.....	2,050	1,871	-126	3,058	3,391	2,037	4,413	4,628	3,404	-	-	-	-

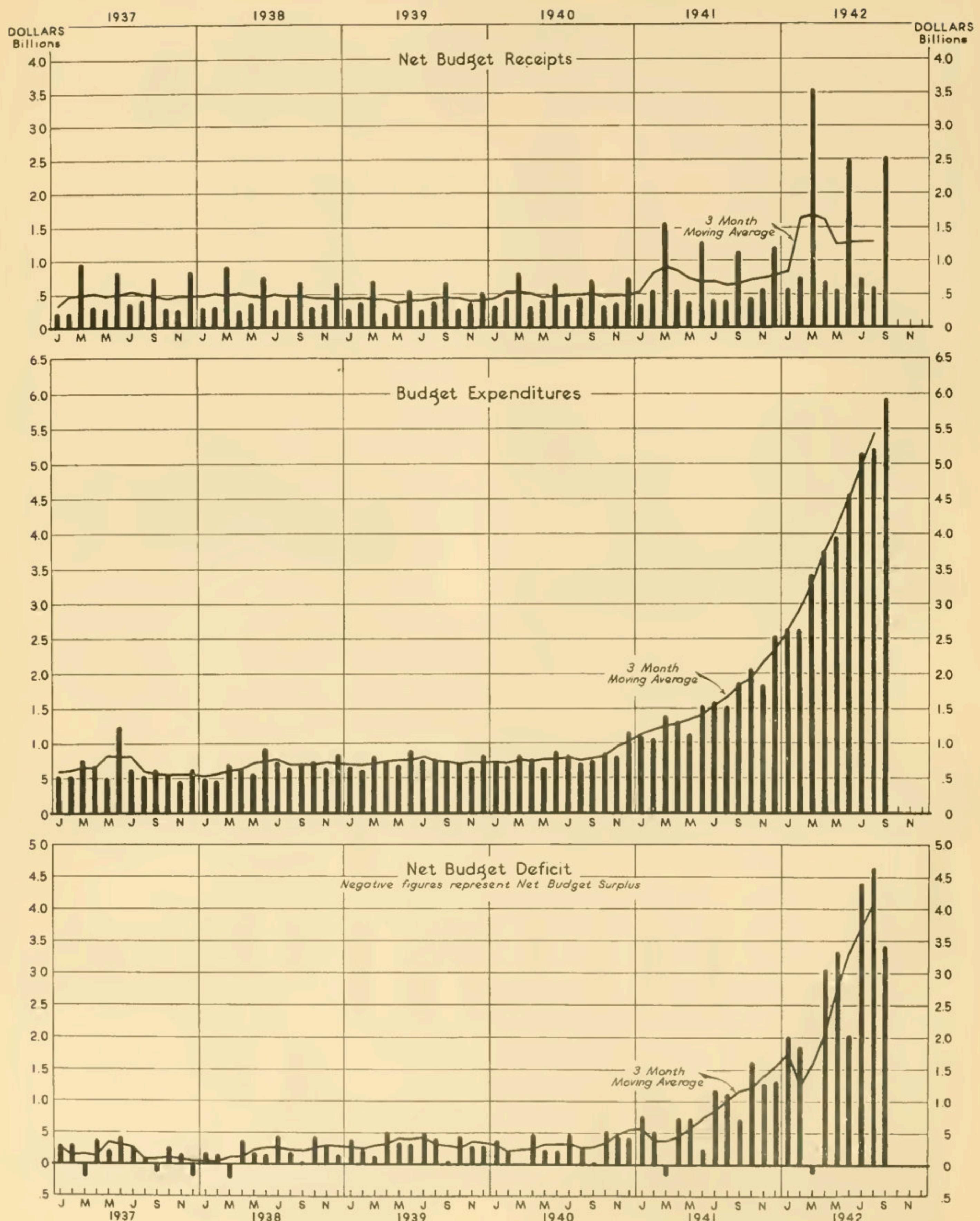
Source: Daily Treasury Statements.

1/ Total receipts less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund.

2/ Excludes public debt retirements.

3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES



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

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933.....	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934.....	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935.....	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936.....	+34	-	-	-	-	-	-	-	-	-	+34	2,053	2,020
1937.....	+19	-	267	267	-	19	19	-	-	-	+20	858	838
1938.....	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939.....	+29	+1	530	529	+1	835	837	+2	109	107	+24	349	325
1940.....	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941.....	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1942.....	+66	+9	940	931	-	1,244	1,243	-	144	144	+57	512	455
1941-September.....	-196	-202	1	203	-	24	24	+1	-	-	+6	28	21
October.....	+47	+45	44	-2	-5	74	79	-	32	32	+7	31	23
November.....	+172	+168	166	-2	+3	192	189	-	-	-	-	18	18
December.....	-189	-207	2	209	+6	60	55	-	-	-	+12	27	15
1942-January.....	+30	+37	37	-1	-8	75	83	-	32	31	+1	28	28
February.....	+147	+135	179	44	+12	203	191	-	-	-	-1	22	23
March.....	-172	-171	1	173	-4	29	33	-	-	-	+3	42	39
April.....	+47	+37	37	-	+1	43	42	-	32	32	+9	38	29
May.....	+181	+177	202	25	-5	220	225	-	-	-	+9	36	27
June.....	-205	-215	70	285	+2	64	62	+1	2	1	+7	96	89
July.....	+55	+46	47	1	-2	52	54	-2	113	114	+13	160	147
August.....	+197	+193	210	16	+3	223	220	-	-	-	+1	41	41
September.....	-227	-229	1	230	-1	29	30	-	-	-	+2	68	66

Source: Daily Treasury Statements.

* Less than \$500,000.

1/ Includes Government insurance and retirement funds, etc.

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seigniorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933.....	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934.....	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935.....	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936.....	+105	3/	3/	-403	1	404	+176	176	-	-	-	-
1937.....	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938.....	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939.....	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940.....	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941.....	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1942.....	-3,625	-1,809	-1,815	*	*	*	+14	14	-	+39	331	292
1941-September.....	-93	*	-93	*	*	*	+2	2	-	-6	23	29
October.....	-272	-1	-270	*	*	*	+2	2	-	-3	30	33
November.....	-659	-617	-42	*	*	*	+1	1	-	+2	26	24
December.....	-140	+9	-149	*	*	*	+1	1	-	*	27	27
1942-January.....	-681	-625	-56	*	*	*	+1	1	-	+16	28	12
February.....	-35	-23	-12	*	*	*	+1	1	-	+1	27	26
March.....	-75	+17	-92	*	*	*	+1	1	-	+12	41	29
April.....	-189	-12	-176	*	*	*	+1	1	-	+15	34	19
May.....	-130	-2	-428	*	*	*	*	*	-	-9	17	26
June.....	-1,417	-1,120	-296	*	*	*	-	-	-	-14	14	28
July.....	-78	+12	-91	*	*	*	-	-	-	+20	33	13
August.....	-262	+9	-271	*	*	*	-	-	-	+10	20	10
September.....	-25	-23	-2	*	*	*	-	-	-	+6	14	8

Source: Daily Treasury Statements.

* Less than \$500,000.

1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.

2/ Comprises PWA revolving fund, and special deposits (net). Also includes Agricultural Marketing Administration commodity food stamp transactions.

3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in Genera- Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933.....	3,052	1,784	445	823	3,052	3,052	-	-
1934.....	4,616	2,896	1,720	-	4,616	4,514	-	101
1935.....	3,209	3,209	-	-	3,209	1,648	741	821
1936.....	5,390	4,550	840	-	5,390	5,078	-	312
1937.....	3,149	3,149	-	-	3,149	2,646	128	374
1938.....	1,384	1,384	-	-	1,384	740	338	306
1939.....	4,164	3,542	622	-	4,164	3,275	-	890
1940.....	3,611	3,611	-	-	3,611	2,528	947	136
1941.....	5,994	5,103	742	148	5,994	5,994	-	-
1942.....	23,461	19,598	358	3,506	23,461	23,461	-	-
1941-September.....	1,033	739	-	293	1,033	425	607	-
October.....	2,238	1,637	376	225	2,238	2,238	-	-
November.....	1,778	1,294	-	484	1,778	1,456	322	-
December.....	2,898	1,329	1,241	328	2,898	2,898	-	-
1942-January.....	2,683	2,050	-	633	2,683	2,073	610	-
February.....	2,482	1,871	612	-	2,482	2,369	-	114
March.....	108	-126 3/	-	234	108	39	69	-
April.....	3,184	3,058	-	126	3,184	2,542	642	-
May.....	3,648	3,391	-	257	3,648	3,609	39	-
June.....	3,852	2,037	179	1,635	3,852	3,852	-	-
July.....	4,714	4,413	296	4	4,714	4,714	-	-
August.....	4,683	4,628	-	54	4,683	4,549	134	-
September.....	4,798	3,404	1,148	245	4,798	4,798	-	-

Source: Daily Treasury Statements.

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

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

3/ Net budget surplus.

Social Security Program

Section I.- Budget Receipts and Expenditures

Table 1.- Social Security Act

(In millions of dollars)

Fiscal year or month	Total	Receipts			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 3/	Net receipts		
		Gross receipts		Social Security taxes				
		Federal Insurance Contributions Act (Old-age insurance) 1/	Federal Unemployment Tax Act (Unemployment insurance) 2/					
1936.....	-	-	-	-	-	-		
1937.....	252.2	194.3	-	57.8	265.0	-12.8		
1938.....	604.4	514.4	-	90.1	387.0	217.4		
1939.....	631.2	530.4	-	100.9	503.0	128.2		
1940.....	712.2	604.7	-	107.5	537.7	174.5		
1941.....	788.2	690.6	-	97.7	661.3	126.9		
1942.....	1,015.6	895.6	-	119.9	868.9	146.7		
1941-September.....	4.3	3.4	-	.9	1.2	3.1		
October.....	47.8	45.7	-	2.2	43.5	4.4		
November.....	175.3	168.5	-	6.8	166.2	9.1		
December.....	5.6	4.3	-	1.3	2.1	3.5		
1942-January.....	51.3	38.6	-	12.7	36.4	14.9		
February.....	252.7	181.4	-	71.3	179.3	73.4		
March.....	4.8	2.8	-	2.0	.6	4.1		
April.....	42.0	39.2	-	2.9	36.8	5.2		
May.....	213.0	203.7	-	9.3	201.4	11.7		
June.....	4.7	3.7	-	1.0	1.4	3.3		
July.....	52.2	49.4	-	2.8	47.1	5.1		
August.....	220.1	211.7	-	8.5	209.4	10.7		
September.....	4.3	3.4	-	.9	1.2	3.1		

Fiscal year or month	Total	Adminis- trative expenses 4/	Total	Expenditures			Refunds of taxes	Excess of expendi- tures 5/					
				Grants to States									
				Social Security Board									
				Old-age assistance	Aid to dependent children	Aid to the blind	Unemploy- ment com- pensation adminis- tration	Public Health Service	Department of Labor				
								Public health work	Maternal and child health services	Services for crippled children	Child welfare services		
1936.....	28.4	.6	27.8	19.7	2.0	1.0	.9	2.4	1.0	.6	.2	-	28.4
1937.....	182.7	15.8	166.9	124.8	14.3	4.6	9.1	7.8	3.1	2.1	1.0	-	195.5
1938.....	332.5	20.0	271.5	182.2	25.5	5.2	41.9	5.9	3.8	2.7	1.4	41.0 6/	115.1
1939.....	343.3	21.3	320.3	208.8	31.0	5.3	58.9	8.0	3.7	3.0	1.5	1.8	215.1
1940.....	384.2	25.3	356.5	227.6	45.4	6.2	58.3	9.4	4.8	3.3	1.5	2.5	209.7
1941.....	449.4	31.5	415.2	260.1	63.2	7.1	63.0	10.8	5.5	4.0	1.5	2.6	322.5
1942.....	504.4	31.5	469.6	299.1	69.4	8.0	70.3	11.4	5.9	4.0	1.6	3.4	357.7
1941-September.....	33.1	2.7	30.3	20.2	4.4	.4	4.1	.1	.4	.6	.1	.2	30.0
October.....	55.8	2.5	53.1	30.1	7.6	1.0	11.2	2.1	.6	.3	.3	.2	51.4
November.....	40.4	2.5	37.6	27.1	6.7	.7	1.2	.7	.7	.5	.1	.3	31.3
December.....	33.4	2.6	30.6	24.8	3.4	.4	1.3	.1	.4	.1	.1	.2	29.9
1942-January.....	55.8	2.8	52.8	28.9	7.9	.8	10.7	2.7	.9	.6	.3	.2	40.9
February.....	37.1	2.6	34.1	23.0	5.6	.6	4.1	*	.4	.4	*	.3	-36.4
March.....	31.7	2.8	28.6	19.9	4.2	.6	3.6	.1	.1	.1	*	.3	27.6
April.....	49.5	2.5	46.6	28.8	7.7	.9	4.4	2.9	.8	.4	.4	.4	44.2
May.....	53.2	2.6	50.2	32.6	6.3	.7	9.5	*	.8	.2	*	.4	41.5
June.....	11.5	2.5	8.7	4.3	.9	.1	3.2	*	*	.1	*	.3	8.2
July.....	78.8	2.7	75.9	47.2	11.5	1.3	13.1	2.6	*	.1	.3	.3	73.7
August.....	41.7	2.7	38.7	26.0	6.8	.8	3.3	.6	.4	.5	.3	.3	31.0
September.....	21.2	2.5	18.5	11.0	2.9	.4	3.5	*	.5	.3	*	.3	18.1

Sources: Daily Treasury Statements.

* Less than \$50,000.

1/ Formerly Title VIII of the Social Security Act.

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

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

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

5/ Covered by appropriations by Congress.

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

Social Security Program - (Continued)

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

Table 2.- Railroad Retirement Act

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Carriers' Taxing Act of 1937	Total	Administrative expenses 1/	Transfers to Railroad Retirement Account (trust account)	Refunds of taxes	
1936.....3	.3	-	-	.3
1937.....	.3	1.5	1.5	-	-	1.2
1938.....	150.1	149.0	2.6	146.4	.1	-1.1
1939.....	109.3	110.0	2.9	107.1	.1	.7
1940.....	121.0	123.3	2.6	120.7	•	2.3
1941.....	136.9	128.2	3.8	124.4	.1	-8.7
1942.....	170.0	148.5	7.6	140.9	•	-21.6
1941-September.....	31.1	.5	.5	-	•	-30.6
October.....	1.1	32.2	.7	31.5	•	31.1
November.....	5.2	.8	.8	-	•	-4.4
December.....	33.9	.8	.8	-	•	-33.1
1942-January.....	1.3	32.0	.5	31.5	•	30.7
February.....	4.2	.7	.7	-	•	-3.5
March.....	41.6	.7	.7	-	•	-40.9
April.....	1.2	32.1	.6	31.5	•	30.9
May.....	9.0	.6	.6	-	•	-8.5
June.....	35.0	.5	.5	-	•	-34.5
July.....	1.0	113.2	.6	112.6	•	112.2
August.....	11.5	.7	.7	-	•	-10.8
September.....	36.5	.5	.5	-	•	-36.0

Source: Daily Treasury Statements.

* Less than \$50,000.

1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement Act.

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

Table 3.- Railroad Unemployment Insurance Act^{1/}

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures			Excess of expenditures 5/
	Railroad unemployment insurance contribu- tions 2/	Total	Administrative expenses (Railroad Unemployment Insurance Adminis- tration Fund) 3/	Transfers to Railroad Unemployment Insurance Account, Unemploy- ment Trust Fund 4/	
1936.....	-	-	-	-
1937.....	3/	-	-	-	-
1938.....	3/	-	-	-	-
1939.....	3/	.5	.5	-	.5
1940.....	4.9	5.0	5.0	-	.1
1941.....	6.8	10.9	3.4	7.5	4.1
1942.....	8.5	6.4	2.5	3.9	-2.1
1941-September.....	1.8	.2	.2	-	-1.6
October.....	•	.2	.2	-	.2
November.....	.1	.2	.2	-	.1
December.....	1.9	.2	.2	-	-1.7
1942-January.....	•	.2	.2	-	.2
February.....	.1	.3	.3	-	.2
March.....	2.2	.2	.2	-	-2.0
April.....	•	.2	.2	-	.2
May.....	.1	.2	.2	-	.1
June.....	2.2	.3	.3	-	-1.9
July.....	•	.2	.2	-	.2
August.....	.2	6.2	.2	6.0	6.0
September.....	2.2	.2	.2	-	-2.1

Source: Daily Treasury Statements.

* Less than \$50,000.

1/ Operated as Railroad Unemployment Insurance Administra-
tion Fund.2/ Represents 10% of contributions under the Railroad Unem-
ployment Insurance Act; the remaining 90% is deposited
in the Railroad Unemployment Insurance Account, Unem-
ployment Trust Fund (See Section II, Table 3). Excludes
amounts appropriated to Railroad Unemployment Insurance
Administration Fund equivalent to amounts of taxes col-
lected with respect to the period from January 1936 to

June 1939, inclusive, from employers subject to the Railroad Unemployment Insurance Act, as follows (in millions): Calendar year 1936 - \$2.7, 1937 - \$5.3, 1938 - \$6.8, and for the first six months of the calendar year 1939 - \$2.9, aggregating \$17.7. These amounts are included in Table 1 under Federal Unemployment Tax Act (unemployment insurance).

3/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Unemployment Insurance Act.

4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund (under Act of Oct. 10, 1940).

5/ Covered by appropriations by Congress.

Social Security Program - (Continued)

Section II.- Statements of Trust Accounts

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

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures			Balance		
	Total receipts	Appropriations by Congress	Interest on investments	Total expenditures	Old-age benefit payments	Reimbursement for administrative expenses ^{2/}	Total	Investments	Unexpended balance
									In General Fund
1936.....	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	2.3	-	-	-	267.2	267.1	.1
1938.....	782.7	765.0	17.7	5.4	5.4	-	777.2	662.3	115.0
1939.....	1,199.6	1,155.0	44.6	19.3	19.3	-	1,180.3	1,177.2	.1
1940.....	1,792.1	1,705.0	57.1	47.4	35.1	12.3	1,744.7	1,738.1	.5
1941.....	2,536.2	2,393.1	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2
1942.....	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2
1942-April.....	3,226.0	3,081.3	144.7	249.4	188.2	61.2	2,976.6	2,913.3	46.3
May.....	3,430.0	3,285.0	145.0	262.5	198.9	63.5	3,167.5	2,927.3	224.0
June.....	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2
July.....	3,552.2	3,338.1	214.1	288.9	220.7	68.2	3,263.3	3,191.6	52.3
August.....	3,764.0	3,549.8	214.2	302.2	231.8	70.4	3,461.8	3,196.8	236.7
September.....	3,765.1	3,553.3	214.9	316.2	243.5	72.7	3,451.9	3,415.1	5.4

Source: Daily Treasury Statements.

* Less than \$50,000.

^{1/} Includes transactions effected under the predecessor Old-Age Reserve Account.^{2/} Under Section 201 (f) of the Social Security Act amendments of 1939.

Table 2.- Railroad Retirement Account

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures		Balance		
	Total receipts	Appropriations by Congress	Interest on investments	Benefit payments	Total	Investments	Unexpended balance	
							In General Fund	In disbursing officer's account
1936.....	46.6	46.6	-	-	46.6	-	46.6	-
1937.....	46.6	46.6	-	4.0	42.6	-	36.6	6.0
1938.....	147.9	146.5	1.4	79.8	68.1	66.2	.2	1.6
1939.....	268.4	284.8	3.6	185.6	82.7	67.2	13.2	2.3
1940.....	390.8	384.9	5.9	298.7	92.1	79.4	10.8	1.8
1941.....	506.9	495.5	8.4	419.9	87.0	74.0	2.5	10.5
1942.....	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
1942-April.....	649.1	639.4	9.7	525.0	124.1	112.0	.2	11.8
May.....	649.3	639.4	10.0	535.4	114.0	101.5	.3	12.2
June.....	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
July.....	865.7	854.2	11.6	557.0	308.8	195.0	102.2	11.5
August.....	865.8	854.2	11.6	557.7	298.1	184.0	113.3	.8
September.....	865.9	854.2	11.7	578.4	287.5	173.0	102.3	12.1

Source: Daily Treasury Statements.

* Less than \$50,000.

Table 3.- Unemployment Trust Fund

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts				Expenditures				Balance				
	Total receipts	State unemployment insurance activities	Railroad Unemployment Insurance Account ^{1/}		Interest on investments	Total expenditures	Withdrawing by States	Transfers to Railroad Unemployment Insurance Account ^{1/}	Railroad Unemployment Insurance Activities	Total	Investments	Unexpended balance	
			Railroad unemployment insurance contributions	Transfers from Railroad Unemployment Insurance Administration Fund ^{4/}								In	
	Deposits by States	Deposits by States ^{2/}	States ^{3/}	Transfers from Railroad Unemployment Insurance Administration Fund ^{4/}								General Fund (Special Deposit Account) ^{5/}	
1936.....	18.9	18.9	-	-	.1	-	-	-	-	18.9	18.9	-	
1937.....	513.4	310.6	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	
1938.....	1,076.2	1,058.2	-	-	15.0	192.0	192.0	-	-	884.2	872.0	12.2	
1939.....	1,914.3	1,869.5	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	
1940.....	2,857.9	2,729.3	44.2	1.8	82.6	1,133.1	1,116.7	1.8	14.6	1,724.9	1,710.0	13.4	
1941.....	3,971.9	3,621.4	105.6	105.9	7.5	131.5	1,688.2	1,550.0	105.9	32.3	2,283.7	2,273.0	8.0
1942.....	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8
1942-April.....	4,931.5	4,489.5	161.6	105.9	11.4	163.1	2,003.1	1,856.5	105.9	40.6	2,928.4	2,914.0	11.8
May.....	5,151.3	4,708.8	162.2	105.9	11.4	163.1	2,036.3	1,889.3	105.9	41.2	3,115.0	3,106.0	5.4
June.....	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8
July.....	5,267.4	4,769.2	181.9	105.9	11.4	198.9	2,096.6	1,949.1	105.9	41.6	3,170.8	3,162.0	5.7
August.....	5,490.7	4,985.1	183.4	105.9	17.4	198.9	2,126.6	1,978.9	105.9	41.8	3,384.2	3,352.2	9.0
September.....	5,519.7	4,993.9	203.6	105.9	17.4	199.0	2,149.3	2,001.4	105.9	42.0	3,370.4	3,359.2	8.5

Source: Daily Treasury Statements.

* Less than \$50,000.

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

Cash Income and Outgo of the Treasury, by Major Classifications¹⁴

(In millions of dollars)

	1941					1942							
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes.....	780	68	66	767	133	283	3,083	335	216	2,086	273	155	2,126
Employment taxes.....	35	49	180	39	53	257	46	43	222	40	53	232	41
Miscellaneous internal revenue.....	261	314	436	353	369	340	364	305	270	298	416	362	309
Customs.....	36	34	30	33	35	27	33	32	30	28	24	22	20
Other.....	23	23	18	22	24	31	22	16	26	24	28	26	22
Subtotal.....	1,136	489	730	1,214	614	937	3,548	732	764	2,476	794	797	2,515
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board).....	24	74	192	29	75	203	29	43	220	28	52	217	29
Trust accounts 2/.....	45	48	34	45	45	40	58	54	52	55	56	49	74
Subtotal.....	69	122	226	74	120	243	87	97	272	83	108	266	103
Total cash income.....	1,205	611	956	1,288	734	1,180	3,635	829	1,036	2,558	902	1,063	2,621
CASH OUTGO													
Budget:													
War activities.....	1,330	1,537	1,448	1,850	2,104	2,208	2,809	3,238	3,560	3,829	4,495	4,883	5,384
Veterans' Administration.....	46	48	46	46	46	45	46	46	47	47	47	47	46
Public Works 3/.....	64	68	51	60	55	44	47	54	51	58	54	59	52
Aid to agriculture 4/.....	64	86	103	135	132	122	103	86	85	51	75	47	96
Social Security program 5/.....	34	57	41	34	56	38	33	50	54	12	80	43	22
Works Projects Administration and National Youth Administration.....	86	88	78	94	77	76	79	76	68	61	56	44	36
Civilian Conservation Corps.....	18	17	14	15	12	12	11	10	8	7	7	5	1
Interest on the public debt 6/.....	163	70	11	195	18	5	196	70	13	220	20	-2	212
Other.....	55	62	52	67	72	62	65	68	62	74	63	62	64
Subtotal.....	1,860	2,033	1,844	2,496	2,572	2,612	3,389	3,698	3,948	4,358	4,896	5,188	5,914
Trust funds, etc.:													
Reconstruction Finance Corporation.....	102	276	38	142	39	139	253	208	249	284	118	235	42
Commodity Credit Corporation.....	15	-17	17	28	2	-34	-99	7	253	30	23	90	38
Unemployment Trust Fund.....	25	20	21	29	44	39	46	38	33	29	31	30	23
Federal Old-Age and Survivors Insurance Trust Fund.....	8	8	8	9	9	10	10	10	11	11	11	11	12
Railroad Retirement Account.....	10	11	10	11	10	11	11	11	10	11	11	11	11
Other.....	25	107	34	62	22	48	-3	*	-34	14	-14	-26	-51
Subtotal.....	185	405	128	281	126	116	218	275	522	379	179	351	75
Redemption of adjusted service bonds.....	1	1	1	1	1	1	1	*	*	1	1	1	1
Total cash outgo.....	2,046	2,439	1,973	2,778	2,699	2,729	3,608	3,973	4,470	4,738	5,076	5,539	5,989
EXCESS OF CASH OUTGO.....	841	1,828	1,017	1,490	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476	3,368

• Less than \$500,000.

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

2) Includes sale of commodity food stamps. Agricultural Marketing Administration.

3/ Comprises Public Buildings Administration, Public Roads Administration, Public Works Administration, Federal Public Housing Authority, River and Harbor Work and Flood Control, Tennessee

Valley Authority, Forest Roads and Trails, and Reclamation projects.

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

5/ Excludes transactions under transfers to trust accounts, etc.
6/ Excludes accrued interest on United States savings bonds outstanding.

Total Cash Income and Outgo, by Month

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936.....	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937.....	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938.....	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939.....	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940.....	398	614	989	385	561	781	449	724	756	458	656	798	7,569
1941.....	475	724	1,040	540	749	1,329	576	766	1,205	611	956	1,288	10,859
1942.....	734	1,180	3,635	829	1,036	2,558	902	1,063	2,621				
Cash outgo													
1936.....	431	489	621	650	549	1,600	919	707	736	762	602	676	5,742
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	5,687
1939.....	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940.....	727	679	851	793	691	856	806	870	832	976	962	1,244	10,317
1941.....	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973	2,778	20,841
1942.....	2,699	2,729	3,608	3,973	4,470	4,738	5,076	5,539	5,989				
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.....	384	88	38	407	198	200	283	400	140	382	100	332	2,932
1940.....	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941.....	704	426	-85	935	685	219	940	982	841	1,828	1,017	1,490	9,982
1942.....	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476	3,368				

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	537	31
1934.....	3,033	1,045	97	1,854	37
1935.....	2,016	1,044	118	799	55
1936.....	2,936	865	862	1,150	58
1937.....	2,709	1,863	141	649	55
1938.....	2,419	827	929	611	52
1939.....	3,087	1,194	1,022	776	95
1940.....	2,038	874	254	805	105
1941.....	2,812	984	1,024	661	143
1942.....	3,443	897	603	1,679	265
1941-September.....	2,461	991	526	797	147
October.....	2,852	913	998	784	156
November.....	2,544	896	543	947	159
December.....	3,816	919	966	1,756	175
1942-January.....	3,232	902	391	1,750	188
February.....	3,867	879	748	2,054	185
March.....	3,857	890	525	2,231	211
April.....	3,216	889	522	1,579	226
May.....	3,198	900	382	1,666	250
June.....	3,443	897	603	1,679	265
July.....	3,782	926	553	2,014	289
August.....	3,695	907	569	1,880	338
September.....	4,688	909	1,021	2,411	347

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund 1/		
				Working balance	Seigniorage on silver	Increment on gold
1933.....	1,103	240	862	862	-	-
1934.....	3,033	451	2,582	1,771	-	811
1935.....	2,016	175	1,841	1,001	140	700
1936.....	2,936	254	2,682	2,069	316	297
1937.....	2,709	156	2,553	2,000	356	198
1938.....	2,419	203	2,216	1,622	446	147
1939.....	3,087	248	2,838	2,160	536	142
1940.....	2,038	147	1,891	1,163	585	143
1941.....	2,812	179	2,633	1,885	605	143
1942.....	3,443	452	2,991	2,229	619	143
1941-September.....	2,461	195	2,266	1,511	611	143
October.....	2,852	210	2,641	1,885	613	143
November.....	2,544	225	2,319	1,562	614	143
December.....	3,816	256	3,560	2,802	615	143
1942-January.....	3,232	282	2,950	2,191	616	143
February.....	3,867	305	3,562	2,802	617	143
March.....	3,857	365	3,493	2,732	618	143
April.....	3,216	365	2,851	2,089	618	143
May.....	3,198	386	2,812	2,050	619	143
June.....	3,443	452	2,991	2,229	619	143
July.....	3,782	494	3,288	2,525	619	143
August.....	3,695	541	3,154	2,392	619	144
September.....	4,688	386	4,302	3,540	619	144

Source: Daily Treasury Statements.

1/ In the fiscal years 1935 and 1936, \$91 millions and \$554 millions, respectively, were transferred from increment on gold to the working balance for retirement of national bank notes. In this statement, however, charges

for retirement of national bank notes are reflected directly against increment on gold in the years during which the retirements were actually made. Inactive gold in the amount of \$1,087 millions for the fiscal year 1937 is considered as a part of the working balance.

Analysis of Change in Balance of General Fund of the Treasury

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

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933.....	445	445	-1,754	3,052	-5	-	-516	-	-
1934.....	1,720	908	-2,896	4,514	24	-	-734	-	811
1935.....	-741	769 6/	-3,209	1,739 1/	64	-	637	140	-111 6/
1936.....	840	1,067 6/	-4,550	5,475 1/	34	-	108	176	-403 6/
1937.....	-128	-70	-3,149	2,746 1/	19	-	314	40	-99
1938.....	-338	-377	-1,384	792 1/	11	-	204	90	-51
1939.....	622	537	-3,542	3,280 1/	29	2	768	90	-5
1940.....	-947	-997	-3,611	2,528	37	16	34	49	•
1941.....	742	722	-5,103	5,994	37	11	-217	20	•
1942.....	358	344	-19,598	23,461	66	39	-3,625	14	•
1941-September.....	-607	-609	-739	425	-196	-6	-93	2	•
October.....	376	374	-1,637	2,238	47	-3	-272	2	•
November.....	-322	-323	-1,294	1,456	172	2	-659	1	•
December.....	1,241	1,240	-1,329	2,898	-189	-	-140	1	•
1942-January.....	-610	-611	-2,050	2,073	30	16	-681	1	•
February.....	612	611	-1,871	2,369	147	1	-35	1	•
March.....	-69	-70	126	39	-172	12	-75	1	•
April.....	-642	-643	-3,058	2,542	47	15	-189	1	•
May.....	-39	-39	-3,391	3,609	181	-9	-430	•	•
June.....	179	179	-2,037	3,852	-205	-14	-1,417	-	•
July.....	296	296	-4,413	4,714	55	20	-78	-	•
August.....	-134	-134	-4,628	4,549	197	10	-262	-	•
September.....	1,148	1,148	-3,404	4,798	-227	6	-25	-	•

Source: Daily Treasury Statements.

* Less than \$500,000.

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

2/ This represents the increase in the gross public debt, except as noted. (See footnote 1/.)

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

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

5/ Includes expenditures for retirement of national bank notes.

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

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

GOVERNMENT SECURITIES OUTSTANDING

Statement of the Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of fiscal year										End of month		
											1942		
	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	July	Aug.	Sept.
<u>Securities issued by the United States</u>													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Treasury bills.....	954	1,404	2,053	2,354	2,303	1,154	1,308	1,302	1,603	2,508	3,663	4,168	4,619
Certificates of indebtedness.....	2,108	1,517	-	-	-	-	-	-	-	3,096	3,096	4,705	6,211
Treasury notes.....	4,548	6,653	10,023	11,381	10,617	9,147	7,243	6,383	5,698	6,689	6,689	6,689	7,958
Treasury bonds.....	5,216	9,333	12,584	17,168	19,936	21,846	25,218	26,555	30,215	38,085	40,182	41,418	41,418
Other bonds.....	9,007	7,177	2,190	200	198	197	196	196	196	196	196	196	196
Total marketable issues.....	21,834	26,084	26,950	31,102	33,054	32,344	33,965	34,436	37,713	50,573	53,826	57,176	60,402
Non-marketable issues													
U. S. savings bonds.....	-	-	62	316	800	1,238	1,868	2,905	4,314	10,188	11,078	11,751	12,479
Treasury notes - tax series.....	-	-	-	-	-	-	-	-	-	3,015	3,357	3,739	4,137
Adjusted service bonds.....	-	-	-	945	389	319	283	261	241	229	228	227	226
Depository bonds.....	-	-	-	-	-	-	-	-	-	79	81	88	94
Total non-marketable issues.....	-	-	62	1,261	1,188	1,556	2,151	3,166	4,555	13,510	14,743	15,805	16,936
Total public issues.....	21,834	26,084	27,012	32,363	34,242	33,900	36,116	37,602	42,267	64,083	68,569	72,982	77,338
Special issues:													
Adjusted Service Certificate Fund.....	92	118	156	127	38	26	20	11	19	18	18	18	18
Federal Deposit Insurance Corporation.....	-	-	100	100	95	85	101	56	90	95	95	95	95
Federal Old-Age and Survivors Insurance Trust Fund.....	-	-	-	-	267	662	1,177	1,738	2,381	3,133	3,123	3,103	3,322
Federal Savings and Loan Insurance Corporation.....	-	-	-	-	-	-	-	-	5	5	6	6	6
Government Life Insurance Fund.....	-	-	-	-	500	523	537	524	531	537	541	518	523
Government Retirement Fund.....	231	243	253	280	316	396	473	559	656	796	904	909	920
National Service Life Insurance Fund.....	-	-	-	-	-	-	-	-	3	39	49	71	87
Postal Savings System.....	-	35	125	100	30	45	128	97	88	56	56	56	57
Railroad Retirement Account.....	-	-	-	-	-	66	67	79	74	92	195	184	173
Unemployment Trust Fund.....	-	-	-	19	312	872	1,267	1,710	2,273	3,114	3,137	3,302	3,309
Total special issues.....	323	396	633	626	1,558	2,676	3,770	4,775	6,120	7,885	8,125	8,262	8,509
Total interest-bearing debt.....	22,158	26,480	27,645	32,989	35,800	36,576	39,886	42,376	48,387	71,968	76,694	81,244	85,847
Matured debt on which interest has ceased.	66	54	231	169	119	141	142	205	205	98	88	87	102
Debt bearing no interest:													
United States savings stamps.....	-	-	-	-	-	-	-	-	-	-	-	-	181
United States notes (less gold reserve). .	191	191	191	191	191	191	191	191	191	191	191	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	119	322	629	424	310	252	215	190	173	159	158	158	157
Other debt bearing no interest.....	5	5	5	5	5	5	5	6	6	6	6	6	6
Total debt bearing no interest.....	315	518	825	620	506	447	411	386	369	356	355	354	354
Total public debt outstanding.....	22,539	27,053	28,701	33,779	36,425	37,165	40,440	42,968	48,961	72,422	77,136	81,685	86,483
<u>Securities guaranteed by the United States^{1/}</u>													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Community Credit Corporation.....	-	-	-	-	-	206	206	407	696	701	701	701	701
Federal Farm Mortgage Corporation.....	-	312	1,226	1,422	1,422	1,410	1,379	1,269	1,269	930	930	930	930
Federal Housing Administration.....	-	-	-	-	-	1	3	8	17	21	20	21	21
Federal Public Housing Authority.....	-	-	-	-	-	-	114	114	226	114	114	114	114
Home Owners' Loan Corporation.....	-	134	2,647	3,044	2,987	2,937	2,928	2,603	2,409	1,563	1,533	1,533	1,533
Reconstruction Finance Corporation.....	-	235	250	252	255	299	820	1,096	1,741	1,219	1,216	1,216	1,216
Total marketable issues.....	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,514	4,515	4,515
Non-marketable issues													
Commodity Credit Corporation ^{2/}	-	-	-	-	-	-	-	-	-	37	53	37	37
Total interest-bearing debt.....	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,551	4,567	4,552
Matured debt on which interest has ceased.	-	-	-	-	-	-	-	31	11	20	30	25	22
Total securities outstanding guaranteed by the United States.....	-	681	4,123	4,718	4,665	4,853	5,451	5,529	6,370	4,568	4,581	4,592	4,574
Total public debt and guaranteed obligations ^{1/}													
Interest-bearing debt.....	22,158	27,161	31,768	37,707	40,465	41,428	45,336	47,874	54,747	76,517	81,245	85,811	90,399
Matured debt and debt bearing no interest.....	381	573	1,056	790	625	589	554	622	585	474	473	466	659
Total outstanding.....	22,539	27,734	32,824	38,497	41,089	42,016	45,890	48,496	55,332	76,991	81,718	86,277	91,053

Source: Daily Treasury Statement.

* Less than \$500,000.

^{1/} Excludes guaranteed securities which were sold directly to the Treasury. Consists only of securities guaranteed by the United States as to both principal and interest.^{2/} Demand obligations.

Composition of the Interest-Bearing Public Debt

End of fiscal year or month	Interest-bearing public debt outstanding 1/ (In millions of dollars)					Percent of interest-bearing public debt				
	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues
1933.....	22,158	14,223	4,548	3,063	323	100.0	64.2	20.5	13.8	1.5
1934.....	26,480	16,510	6,653	2,921	396	100.0	62.4	25.1	11.0	1.5
1935.....	27,645	14,936	10,023	2,053	633	100.0	54.0	36.3	7.4	2.3
1936.....	32,989	16,628	11,381	2,354	626	100.0	56.5	34.5	7.1	1.9
1937.....	35,800	21,322	10,617	2,303	1,558	100.0	59.6	29.7	6.4	4.3
1938.....	36,576	23,599	9,147	1,154	2,676	100.0	64.5	25.0	3.2	7.3
1939.....	39,886	27,566	7,243	1,308	3,770	100.0	69.1	18.2	3.3	9.5
1940.....	42,376	29,917	6,383	1,302	4,775	100.0	70.6	15.1	3.1	11.3
1941.....	46,387	34,966	5,698	1,603	6,120	100.0	72.3	11.8	3.3	12.6
1942.....	71,968	46,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
1941-September.....	50,791	35,786	7,041	1,305	6,658	100.0	70.5	13.9	2.6	13.0
October.....	53,040	37,645	7,327	1,404	6,664	100.0	71.0	13.8	2.6	12.6
November.....	54,536	37,877	8,149	1,703	6,506	100.0	69.5	14.9	3.1	12.5
December.....	57,451	40,000	8,468	2,002	6,982	100.0	69.6	14.7	3.5	12.2
1942-January.....	59,531	42,078	8,258	2,101	7,063	100.0	70.7	13.9	3.5	11.9
February.....	61,895	44,305	8,398	2,002	7,190	100.0	71.6	13.6	3.2	11.6
March.....	61,940	44,847	8,107	1,652	7,333	100.0	72.4	13.1	2.7	11.8
April.....	64,496	45,363	8,315	3,460	7,358	100.0	70.3	12.9	5.4	11.4
May.....	68,105	48,157	8,670	3,764	7,518	100.0	70.8	12.7	5.5	11.0
June.....	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
July.....	76,694	51,765	10,046	6,759	8,125	100.0	67.5	13.1	5.8	10.6
August.....	81,244	53,680	10,428	8,873	8,262	100.0	66.1	12.8	10.9	10.2
September.....	85,847	54,413	12,095	10,829	8,509	100.0	63.4	14.1	12.6	9.9

Source: Daily Treasury Statements.

1/ Does not include securities issued by Federal agencies and guaranteed by the United States.

Public Debt Receipts and Expenditures

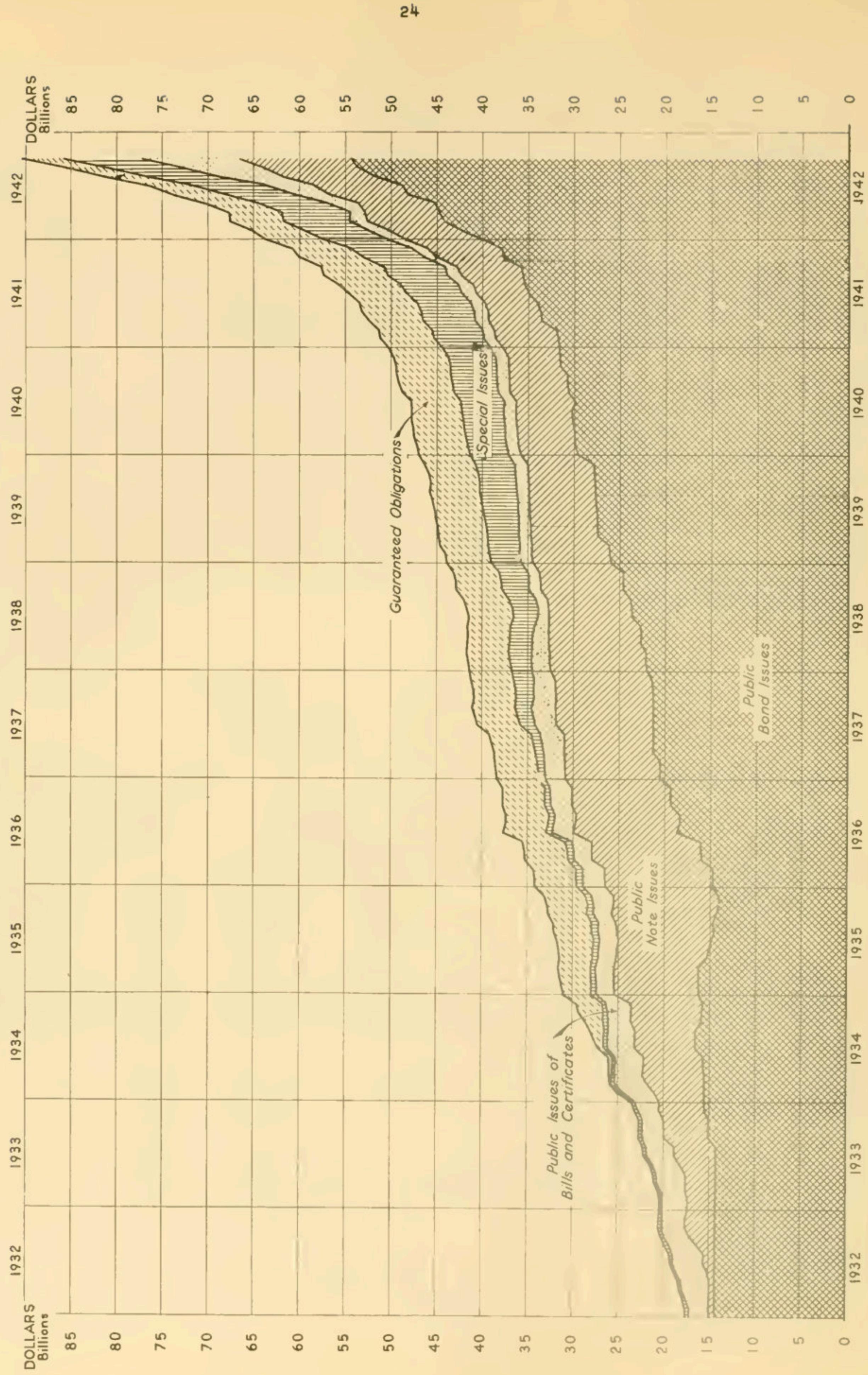
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures					Excess of receipts	
	Total	Public issues			Special issues	Total	Public issues			Special issues		
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges				
1933.....	9,697.1	9,392.0	-	-	305.0	6,645.4	6,354.6	-	290.8	3,051.7		
1934.....	13,583.0	9,160.9	-	4,158.5	263.7	9,068.5	4,719.5	4,158.5	190.6	4,514.5		
1935.....	13,125.5	5,715.9	-	6,963.7	445.9	11,477.7	4,305.1	6,963.7	208.8	1,647.8		
1936.....	14,120.8	8,958.0	1,668.8	2,978.2	515.9	9,043.2	5,542.0	2,978.2	523.0	5,077.7		
1937.....	9,589.4	6,198.6	140.6	1,751.4	1,498.9	6,943.3	4,625.0	1,751.4	567.0	2,646.1		
1938.....	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1		
1939.....	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8		
1940.....	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.5	2,812.0	2,145.8	2,528.0		
1941.....	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9		
1942.....	37,164.3	30,690.9	1.3	596.0	5,876.2	13,703.3	8,996.1	596.0	4,111.3	23,461.0		
1941-September.....	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4		
October.....	3,046.4	2,760.3	.1	189.0	97.0	808.8	528.5	189.0	91.3	2,237.6		
November.....	1,938.3	1,768.4	.8	-	169.8	482.5	455.5	-	27.1	1,455.8		
December.....	3,547.1	3,282.5	.1	-	264.5	648.8	559.5	-	89.3	2,898.3		
1942-January.....	3,074.7	2,527.1	.1	406.2	141.3	1,001.3	535.4	406.2	59.7	2,073.5		
February.....	3,160.6	2,999.8	.1	.2	160.5	791.7	757.8	.2	33.7	2,368.9		
March.....	1,593.4	1,403.0	.1	-	190.4	1,554.7	1,507.6	-	47.0	38.8		
April.....	3,116.4	3,051.3	.1	-	64.9	574.4	533.7	-	40.6	2,542.0		
May.....	4,300.0	4,119.1	.1	-	180.7	690.7	670.0	-	20.7	3,609.3		
June.....	9,210.9	5,214.4	.1	-	3,996.4	5,359.0	1,729.8	-	3,629.2	3,851.8		
July.....	5,277.0	5,008.4	.1	-	268.5	563.2	534.6	-	28.7	4,713.7		
August.....	5,578.3	5,384.6	.1	-	193.7	1,029.3	973.2	-	56.1	4,549.0		
September.....	8,168.4	7,829.7	.1	48.6	290.0	3,370.0	3,278.6	48.6	42.8	4,798.4		

Source: Daily Treasury Statements.

* Less than \$50,000.

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



**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, 1942**

Total face amount which may be outstanding at any one time.....	\$125,000,000,000
Face amount outstanding as of September 30, 1942:	
Interest-bearing securities	
Bonds	
Treasury.....	\$41,418,045,850
Savings (maturity value) 1/.....	15,274,744,950
Depository.....	94,079,000
Adjusted Service.....	<u>726,155,857</u>
Total bonds.....	<u>\$57,513,025,657</u>
Treasury notes.....	16,777,291,000
Certificates of indebtedness.....	9,537,742,000
Treasury bills (maturity value).....	<u>4,615,862,000</u>
Total interest-bearing securities.....	<u>\$88,446,920,657</u>
Matured obligations on which interest has ceased.....	91,420,050
Debt bearing no interest (United States savings stamps).....	<u>180,971,818</u>
Total face amount of securities outstanding.....	<u>88,719,312,525</u>
Total amount of authorization unused as of September 30, 1942.....	<u>\$ 36,280,687,475</u>

1/ Approximate maturity value. The current redemption value of United States savings bonds amounted to \$12,478,811,433 on September 30, 1942.

**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, 1942**

Gross public debt outstanding.....	<u>\$86,483,490,195</u>
Total face amount of securities outstanding limited by Section 21 of the Second Liberty Bond Act, as amended.....	\$88,719,312,525
Less: Unearned discount on savings bonds (difference between current redemption value and maturity value).....	<u>2,795,933,467</u>
	\$85,923,379,058
Add: Securities outstanding not subject to limitation under Section 21:	
Interest-bearing securities.....	\$ 195,969,620
Matured obligations on which interest has ceased.....	10,707,340
Debt bearing no interest.....	<u>353,434,177</u>
	560,111,137
Gross public debt outstanding.....	<u>\$86,483,490,195</u>

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

(In millions of dollars)

End of fiscal year or month	Total issued and guaranteed by the United States			Total issued by the United States 1/			Total guaranteed by the United States 2/		
	Interest-bearing debt out- standing	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt out- standing	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt out- standing	Computed annual interest charge	Computed rate of interest (Percent)
1933.....	22,158	742	3.350	22,158	742	3.350	-	-	-
1934.....	27,161	861	3.169	26,480	842	3.151	681	15	2.710
1935.....	31,768	863	2.716	27,645	751	2.715	4,123	112	2.720
1936.....	37,707	970	2.573	32,989	845	2.562	4,718	125	2.650
1937.....	40,465	1,047	2.555	35,800	924	2.552	4,665	123	2.633
1938.....	41,428	1,068	2.579	36,576	947	2.589	4,853	121	2.498
1939.....	45,336	1,149	2.534	39,886	1,037	2.600	5,450	112	2.052
1940.....	47,874	1,203	2.514	42,376	1,095	2.583	5,498	109	1.978
1941.....	54,747	1,335	2.438	48,387	1,218	2.518	6,360	117	1.834
1942.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
1941-September..	57,720	1,384	2.399	50,791	1,261	2.482	6,929	124	1.788
October....	59,970	1,432	2.387	53,040	1,308	2.465	6,930	124	1.788
November...	60,852	1,444	2.373	54,536	1,325	2.429	6,316	119	1.885
December...	63,768	1,503	2.357	57,451	1,384	2,409	6,317	119	1.885
1942-January....	65,204	1,537	2.358	59,531	1,431	2.404	5,673	107	1.879
February....	67,568	1,594	2.360	61,895	1,488	2.404	5,673	107	1.879
March.....	67,606	1,609	2.380	61,940	1,503	2,426	5,666	106	1.878
April.....	70,163	1,634	2.329	64,496	1,527	2.368	5,666	106	1.878
May.....	73,775	1,706	2.312	68,108	1,600	2.349	5,667	106	1.878
June.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
July.....	81,245	1,809	2.227	76,694	1,725	2.249	4,551	84	1.848
August....	85,811	1,880	2.191	81,244	1,796	2,210	4,567	84	1.843
September..	90,399	1,938	2.143	85,847	1,853	2,159	4,552	84	1.848

Source: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used. For the purposes of computing the annual interest charge and rate of interest on United States

savings bonds, Series A-E are considered to yield 2.90 percent per annum and Series F is considered to yield 2.53 percent.

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

**Maturity Schedule of Interest-Bearing Public Marketable Securities
Issued or Guaranteed by the United States^{1/}
As of September 30, 1942**

(In millions of dollars)

Year and month	Description of security ^{2/}	Detailed annual maturities			Total annual maturities	
		Fixed- maturity issues	Callable issues classified by year of:		Fixed-maturity issues plus callable issues classified by year of first call	Fixed-maturity issues plus callable issues classified by year of final maturity
First call	Final maturity					
1942						
Oct....	Treasury bills.....	4,619				
Nov....	7/8% RFC note U - 10/15/42.....	320				
Dec....	1/2% Certificates of indebtedness A - 11/1/42.....	1,507				
	1-3/4% Treasury note C - 12/15/42.....	232				
	Total.....	6,678			6,678	6,678
1943-Feb....						
Mar....	5/8% Certificates of indebtedness A - 2/1/43.....	1,588				
May....	3/4% Treasury note D - 3/15/43.....	66				
May....	3/4% CCC note F - 5/1/43.....	289				
	.65% Certificates of indebtedness C - 5/1/43.....	1,506				
June...	1-1/8% Treasury note A - 6/15/43.....	629				
June...	3-3/8% Treasury bond - 6/15/43-47.....	-				
July....	1-1/8% RFC note V - 7/15/43.....	324				
Aug....	7/8% Certificates of indebtedness B - 8/1/43.....	1,609				
Sept....	1% Treasury note C - 9/15/43.....	279				
Oct....	3-1/4% Treasury bond - 10/15/43-45.....	-				
Dec....	1-1/8% Treasury note B - 12/15/43.....	421				
	Total.....	6,713	1,855		8,568	6,713
1944-Feb....						
Mar....	1-3/8% USHA note B - 2/1/44.....	114				
Mar....	1% Treasury note B - 3/15/44.....	515				
Apr....	3-1/4% FFMC bond - 3/15/44-64.....	-		95		
Apr....	1% RFC note W - 4/15/44.....	571				
Apr....	3-1/4% Treasury bond - 4/15/44-46.....	-		1,519		
May....	3% HOLC bond A - 5/1/44-52.....	-		779		
May....	3% FFMC bond - 5/15/44-49.....	-		835		
June...	3/4% Treasury note A - 6/15/44.....	416				
Sept....	1% Treasury note C - 9/15/44.....	283				
Sept....	3/4% Treasury note D - (Nat. Defense Series) - 9/15/44.....	635				
Dec....	4% Treasury bond - 12/15/44-54.....	-	1,037			
	Total.....	2,534	4,264		6,798	2,534
1945-Feb....						
Mar....	1-1/8% CCC note G - 2/15/45.....	412				
Mar....	3/4% Treasury note A - 3/15/45.....	718				
Mar....	1-1/4% Treasury note C - 3/15/45.....	1,611				
June...	1-1/2% HOLC bond N - 6/1/45-47.....	-		755		
Sept....	2-3/4% Treasury bond - 9/15/45-47.....	-		1,214		
Oct....	3-1/4% Treasury bond - 10/15/43-45.....	-		-	1,401	
Dec....	2-1/2% Treasury bond - 12/15/45.....	541				
Dec....	3/4% Treasury note B - (Nat. Defense Series) - 12/15/45.....	531				
	Total.....	3,812	1,969	1,401	5,782	5,213
1946-Jan....						
Mar....	3% Conversion bond - 1/1/46.....	16				
Mar....	1% Treasury note A - 3/15/46.....	503				
Mar....	3-3/4% Treasury bond - 3/15/46-56.....	-	489			
Apr....	3-1/4% Treasury bond - 4/15/44-46.....	-	-	1,519		
June...	3% Treasury bond - 6/15/46-48.....	-	1,036			
June...	3-1/8% Treasury bond - 6/15/46-49.....	-	819			
Dec....	1-1/2% Treasury note B - 12/15/46.....	1,118				
	Total.....	1,637	2,344	1,519	3,981	3,156
1947-Jan....						
June...	3% Conversion bond - 1/1/47.....	13				
June...	1-1/2% HOLC bond N - 6/1/45-47.....	-	-	755		
Sept....	3-3/8% Treasury bond - 6/15/43-47.....	-	-	454		
Oct....	2-3/4% Treasury bond - 9/15/45-47.....	-	-	1,214		
Dec....	4-1/4% Treasury bond - 10/15/47-52.....	-	759			
Dec....	2% Treasury bond - 12/15/47.....	701				
	Total.....	714	759	2,423	1,473	3,138
1948-Mar....						
Mar....	2% Treasury bond - 3/15/48-50.....	-	1,115			
Mar....	2-3/4% Treasury bond - 3/15/48-51.....	-	1,223			
June...	3% Treasury bond - 6/15/46-48.....	-	-	1,036		
Sept....	2-1/2% Treasury bond - 9/15/48.....	451				
Dec....	2% Treasury bond - 12/15/48-50.....	-	571			
	Total.....	451	2,910	1,036	3,361	1,487
1949-May....						
June...	3% FFMC bond - 5/15/44-49.....	-	-	835		
June...	3-1/8% Treasury bond - 6/15/46-49.....	-	-	819		
Sept....	2% Treasury bond - 6/15/49-51.....	-	1,014			
Dec....	2% Treasury bond - 9/15/49-51.....	-	1,292			
Dec....	3-1/8% Treasury bond - 12/15/49-52.....	-	491			
Dec....	2-1/2% Treasury bond - 12/15/49-53.....	-	1,786			
Dec....	2% Treasury bond - 12/15/49-51.....	-	2,098			
	Total.....	-	6,682	1,654	6,682	1,654
1950-Mar....						
Sept....	2% Treasury bond - 3/15/48-50.....	-	-	1,115		
Dec....	2-1/2% Treasury bond - 9/15/50-52.....	-	1,186			
Dec....	2% Treasury bond - 12/15/48-50.....	-	-	571		
	Total.....	-	1,186	1,687	1,186	1,687

(Continued on following page)

**Maturity Schedule of Interest-Bearing Public Marketable Securities
Issued or Guaranteed by the United States^{1/}
As of September 30, 1942 - (Continued)**

(In millions of dollars)

Year and month	Description of security ^{2/}	Detailed annual maturities			Total annual maturities	
		Fixed- maturity issues	Callable issues classified by year of:		Fixed-maturity issues plus callable issues classified by year of first call	Fixed-maturity issues plus callable issues classified by year of final maturity
			First call	Final maturity		
1951-Mar....	2-3/4% Treasury bond - 3/15/48-51.....	-	-	1,223		
June...	2% Treasury bond - 6/15/49-51.....	-	-	1,014		
June...	2-3/4% Treasury bond - 6/15/51-54.....	-	1,627			
Sept...	2% Treasury bond - 9/15/49-51.....	-	-	1,292		
Sept...	3% Treasury bond - 9/15/51-55.....	-	755			
Dec....	2-1/4% Treasury bond - 12/15/51-53.....	-	1,118			
Dec....	2% Treasury bond - 12/15/51-55.....	-	510			
Dec....	2% Treasury bond - 12/15/49-51.....	-	-	2,098		
	Total.....	-	4,011	5,628	4,011	5,628
1952-Mar....	2-1/2% Treasury bond - 3/15/52-54.....	-	1,024			
May....	3% HOLC bond A - 5/1/44-52.....	-	-	779		
June...	2-1/4% Treasury bond - 6/15/52-55.....	-	1,501			
Sept...	2-1/2% Treasury bond - 9/15/50-52.....	-	-	1,186		
Oct....	4-1/4% Treasury bond - 10/15/47-52.....	-	-	759		
Dec....	3-1/8% Treasury bond - 12/15/49-52.....	-	-	491		
	Total.....	-	2,524	3,215	2,524	3,215
1953-June...	2% Treasury bond - 6/15/53-55.....	-	725			
Dec....	2-1/2% Treasury bond - 12/15/49-53.....	-	-	1,786		
Dec....	2-1/4% Treasury bond - 12/15/51-53.....	-	-	1,118		
	Total.....	-	725	2,904	725	2,904
1954-Mar....	2-1/2% Treasury bond - 3/15/52-54.....	-	-	1,024		
June...	2-3/4% Treasury bond - 6/15/51-54.....	-	-	1,627		
June...	2-1/4% Treasury bond - 6/15/54-56.....	-	681			
Dec....	4% Treasury bond - 12/15/44-54.....	-	-	1,037		
	Total.....	-	681	3,687	681	3,687
1955-Mar....	2-7/8% Treasury bond - 3/15/55-60.....	-	2,611			
June...	2-1/4% Treasury bond - 6/15/52-55.....	-	-	1,501		
June...	2% Treasury bond - 6/15/53-55.....	-	-	725		
Sept...	3% Treasury bond - 9/15/51-55.....	-	-	755		
Dec....	2% Treasury bond - 12/15/51-55.....	-	-	510		
	Total.....	-	2,611	3,491	2,611	3,491
1956-Mar....	3-3/4% Treasury bond - 3/15/46-56.....	-	-	489		
May....	2-1/2% Treasury bond - 3/15/56-58.....	-	1,449			
June...	2-1/4% Treasury bond - 6/15/54-56.....	-	-	681		
Sept....	2-3/4% Treasury bond - 9/15/56-59.....	-	982			
	Total.....	-	2,431	1,170	2,431	1,170
1957		-	-	-	-	-
1958-Mar....	2-1/2% Treasury bond - 3/15/56-58.....	-	-	1,449		
June...	2-3/4% Treasury bond - 6/15/58-63.....	-	919			
	Total.....	-	919	1,449	919	1,449
1959-Sept...	2-3/4% Treasury bond - 9/15/56-59.....	-	-	982		
1960-Mar....	2-7/8% Treasury bond - 3/15/55-60.....	-	-	2,611		
Dec....	2-3/4% Treasury bond - 12/15/60-65.....	-	1,485			
	Total.....	-	1,485	2,611	1,485	2,611
1961-June...	3% Panama Canal bond - 6/1/61.....	50	-	-	50	50
1962-June...	2-1/2% Treasury bond - 6/15/62-67.....	-	2,118	-	2,118	-
1963-June...	2-3/4% Treasury bond - 6/15/58-63.....	-	-	919		919
1964-Mar....	3-1/4% FFMC bond - 3/15/44-64.....	-	-	95		95
1965-Dec....	2-3/4% Treasury bond - 12/15/60-65.....	-	-	1,485		1,485
1966		-	-	-	-	-
1967-June...	2-1/2% Treasury bond - 6/15/62-67.....	-	-	2,118		
Sept...	2-1/2% Treasury bond - 9/15/67-72.....	-	2,716			
	Total.....	-	2,716	2,118	2,716	2,118
1968		-	-	-	-	-
1969		-	-	-	-	-
1970		-	-	-	-	-
1971		-	-	-	-	-
1972-Sept...	2-1/2% Treasury bond - 9/15/67-72.....	-	-	2,716		2,716

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

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

^{2/} It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with

respect to which a definite notice of call has been made, however, are listed as fixed maturities. The abbreviations refer to the following corporations: Home Owners' Loan Corporation, Reconstruction Finance Corporation, Commodity Credit Corporation, Federal Farm Mortgage Corporation, and United States Housing Authority.

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

(in millions of dollars)

Date of announcement	Date of financing	Description of new Treasury security 2/						Amount issued				Public cash subscriptions tendered	Description of security refunded						
		Date of issue	Coupon rate (percent)		Call and maturity dates	Term		Total	For cash		For exchange		Class of security	Coupon rate (percent)	Call and maturity dates	Date of original issue			
			Notes	Bonds		To call	To maturity		Yrs.	Mos.									
Offerings in 1939																			
3/6	3/15	12/15/38 4/	1-1/8	-	12/15/43	-	-	53	-	-	53	-	Treas. note	2-1/8	6/15/39	6/15/34			
		9/15/38 5/	-	2-1/2	9/15/50-52	12	-	319	-	-	319	-	Treas. note	2-1/8	6/15/39	6/15/34			
		12/15/38 6/	-	2-3/4	12/15/60-65	22	-	894	-	-	894	-	Treas. note	2-1/8	6/15/39	6/15/34			
6/5	6/15	6/15/39	3/4	-	6/15/44	-	-	5	-	416	-	-	Treas. note	1-3/8	9/15/39	6/15/37			
10/23	11/1	11/1/39	1	-	3/15/44	-	-	4	4-1/2	515	-	-	Treas. note	1-3/8	12/15/39	7/15/35			
11/27	12/8	12/8/39	-	2	12/15/48-50	9	1/4	11	1/4	571	521	50	-	-	-	-			
12/12	12/22	12/22/39	1	-	9/15/44	-	4	9	283	-	-	6,264	-	Treas. note	1-5/8	3/15/40	3/15/35		
		12/22/39	-	2-1/4	12/15/51-53	11	11-3/4	13	11-3/4	1,118	-	100	1,018	Treas. note	1-5/8	3/15/40	3/15/35		
Offerings in 1940																			
3/7	3/15	3/15/40	3/4	-	3/15/45	-	-	5	-	718	-	-	718	-	Treas. note	1-1/2	6/15/40	6/15/35	
6/10	6/15	6/15/40	1	-	9/15/43	-	-	3	3	279	-	-	279	-	Treas. bond	3-3/8	6/15/40-43	7/16/28	
7/11	7/22	7/22/40	-	2-1/4	6/15/54-56	13	10-3/4	15	10-3/4	681	631	50	-	6,605	-	-	-	-	
9/25	10/7	10/7/40	-	2	6/15/53-55	12	8-1/4	14	8-1/4	725	-	-	725	-	Treas. note	1-1/2	12/15/40	12/16/35	
12/11	12/18	12/18/40	3/4 T	-	12/15/45	-	-	5	-	531	531	-	-	4,071	-	-	-	-	
Offerings in 1941																			
1/23	1/31	1/31/41	3/4 T	-	9/15/44	-	-	3	7-1/2	635	635	-	-	2,756	-	-	-	-	
		3/15/41	3/4 T	-	3/15/43	-	-	2	-	32	-	-	{ 5	-	Treas. bond	3-3/8	3/15/41-43	3/16/31	
2/25	3/15	3/15/41	-	2	T	3/15/48-50	7	-	9	-	1,116	-	-	{ 28	-	Treas. note	1-1/2	3/15/41	3/16/36
		3/15/41	-	2	T	3/15/48-50	7	-	9	-	1,116	-	-	{ 482	-	Treas. bond	3-3/8	3/15/41-43	3/16/31
		3/15/41	1/	3/4 T	-	3/15/43	-	10	11-1/2	12	11-1/2	33	-	{ 634	-	Treas. note	1-1/2	3/15/41	3/16/36
		3/31	3/31/41	1/	3/4 T	-	2-1/2 T	3/15/52-54	-	1,024	526	50	447	6,145	Treas. note	1-3/8	6/15/41	6/15/36	
		6/2	3/15/41	1/	3/4 T	-	2-1/2 T	3/15/56-58	14	9-1/2	16	9-1/2	1,449	662	Treas. bond	3-1/4	8/1/41	8/15/33	
		6/2	6/2/41	1/	3/4 T	-	2-1/2 T	3/15/56-58	14	9-1/2	16	9-1/2	1,449	662	Treas. bond	3-1/4	8/1/41	8/15/33	
10/9	10/20	10/20/41	-	2-1/2 T	T	9/15/67-72	25	10-3/4	30	10-3/4	1,596	1,307	100	189	10,446	Treas. note	1-1/4	12/15/41	12/15/36
10/23	11/1	11/1/41	1	T	-	3/15/46	-	-	4	4-1/2	503	-	-	{ 299 8/	RFC note	7/8	11/1/41	11/1/38	
		12/15	12/15/41	-	2	T	12/15/51-55	10	-	14	-	533	533	50	{ 203 8/	CCC note	1	11/15/41	11/2/39
		10/20/41	1/	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,120	1,070	-	4,728	-	-	-	-	
														6,979	-	-	-	-	
Offerings in 1942																			
1/11	1/15	1/15/42	-	2	T	6/15/49-51	7	5	9	5	1,014	-	-	{ 406	Treas. note	1-3/4	3/15/42	6/15/37	
														308 8/	RFC note	7/8	1/15/42	2/15/39	
														205 8/	IPMC bond	3	1/15/42-47	1/15/35	
														96 8/	IPMC bond	2-3/4	3/1/42-47	3/1/35	
2/13	2/25	2/25/42	-	2-1/4 T	T	6/15/52-55	10	3-2/3	13	3-2/3	1,512	1,512	-	-	4,697	-	-	-	-
4/6	4/15	4/15/42	1/2 T	2	-	11/1/42	-	-	6-1/2	1,507	1,507	-	-	3,062	-	-	-	-	
5/4	5/5	5/5/42	-	2-1/2 T	T	6/15/62-67	20	1-1/3	25	1-1/3	882	882	-	-	882	-	-	-	-
5/4	5/15	5/15/42	-	2	T	9/15/49-51	7	4	9	4	1,292	1,292	-	-	3,283	-	-	-	-
5/25	6/5	6/5/42	1-1/2 T	-	T	12/15/46	-	-	4	6-1/3	1,119	-	-	{ 847	HOLC bond	2-1/4	7/1/42-44	7/1/35	
6/18	6/25	6/25/42	5/8 T	2	-	2/1/43	-	-	7	-	1,588	1,588	-	-	3,114	RFC note	1	7/1/42	11/10/39
7/8	7/15	7/15/42	-	2	T	12/15/49-51	7	5	9	5	2,097	2,097	-	-	3,849	-	-	-	-
8/3	8/3	5/5/42	1/	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	1,236	1,236	-	-	1,236	-	-	-	-
8/6	8/15	8/15/42	7/8 T	2	-	8/1/43	-	-	11-1/2	1,609	1,609	-	-	3,273	-	-	-	-	
9/10	9/21	9/21/42	.65 T	2	-	5/1/43	-	-	7-1/3										

Offerings and Maturities of Treasury Bills, Beginning September 1, 1941

Date of new issue or of maturity of old issue	Data on new issues						Amount of maturing issue	Total bills outstanding (as of date shown in first column)		
	Maturity date	Number of days to maturity	Amount of cash subscriptions tendered	Bids accepted						
				Amount	Average price per hundred	Equivalent average rate 1/				
1941-Sept. 3.....	1941-Dec. 3.....	91	(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)	(In millions of dollars)		
Sept. 10.....	Dec. 10.....	91	383.6	100.4	99.977	0.090	200.1	1,504.1		
Sept. 17.....	Dec. 17.....	91	439.5	101.0	99.982	0.071	200.3	1,404.8		
Sept. 24.....	Dec. 24.....	91	493.4	100.0	99.987	0.050	200.6	1,304.2		
			404.2	100.7	99.991	0.037	100.1	1,304.9		
Oct. 1.....	Dec. 31.....	91	182.0	100.0	99.984	0.062	100.9	1,304.1		
Oct. 8.....	1942-Jan. 7.....	91	368.8	100.4	100.000	0.002	100.0	1,304.4		
Oct. 15.....	Jan. 14.....	91	217.6	100.2	100.000	0.001	100.3	1,304.3		
Oct. 22.....	Jan. 21.....	91	303.9	150.2	99.994	0.024	100.1	1,354.4		
Oct. 29.....	Jan. 28.....	91	269.4	150.0	99.983	0.067	100.0	1,404.4		
Nov. 5.....	Feb. 4.....	91	200.0	150.1	99.962	0.151	100.2	1,454.2		
Nov. 12.....	Feb. 11.....	91	313.3	150.0	99.950	0.200	100.1	1,504.1		
Nov. 19.....	Feb. 18.....	91	439.4	200.2	99.935	0.258	100.2	1,604.1		
Nov. 26.....	Feb. 25.....	91	466.6	200.0	99.932	0.267	100.8	1,705.3		
Dec. 3.....	Mar. 4.....	91	468.2	200.2	99.939	0.242	100.4	1,803.1		
Dec. 10.....	Mar. 11.....	91	403.1	150.0	99.926	0.293	101.0	1,852.1		
Dec. 17.....	Mar. 18.....	91	382.7	150.0	99.925	0.295	100.0	1,902.1		
Dec. 24.....	Mar. 16.....	82	352.9	150.2	99.933	0.295	100.7	1,951.5		
Dec. 31.....	Mar. 17.....	76	317.1	150.0	99.935	0.310	100.0	2,001.5		
1942-Jan. 7.....	Mar. 19.....	71	351.6	150.2	99.940	0.304	100.4	2,051.3		
Jan. 14.....	Apr. 15.....	91	384.7	150.0	99.970	0.119	100.2	2,101.1		
Jan. 21.....	Apr. 22.....	91	351.6	150.3	99.950	0.196	150.2	2,101.3		
Jan. 28.....	Apr. 29.....	91	371.5	150.2	99.942	0.231	150.0	2,101.5		
Feb. 4.....	May 6.....	91	410.1	150.1	99.944	0.220	150.1	2,101.4		
Feb. 11.....	May 13.....	91	400.0	150.0	99.937	0.250	150.0	2,101.5		
Feb. 18.....	May 20.....	91	342.1	150.0	99.933	0.263	200.2	2,051.3		
Feb. 25.....	May 27.....	91	385.8	150.4	99.933	0.266	200.0	2,001.7		
Mar. 4.....	June 3.....	91	510.2	150.5	99.944	0.222	200.2	1,952.1		
Mar. 11.....	June 10.....	91	471.3	150.2	99.942	0.229	150.0	1,952.3		
Mar. 16.....	-	-	-	-	-	-	150.2	1,802.1		
Mar. 17.....	-	-	-	-	-	-	150.0	1,652.1		
Mar. 18.....	June 17.....	91	535.5	150.3	99.951	0.195	150.0	1,652.3		
Mar. 19.....	-	-	-	-	-	-	150.2	1,502.1		
Mar. 25.....	June 16.....	83	512.8	150.3	99.953	0.203	-	1,652.4		
Apr. 1.....	June 18.....	78	356.7	150.4	99.952	0.221	-	1,802.8		
Apr. 8.....	June 19.....	72	334.1	150.9	99.947	0.264	-	1,953.7		
Apr. 15.....	July 15.....	91	311.2	150.1	99.929	0.281	150.0	1,953.7		
Apr. 22.....	July 22.....	91	332.7	150.1	99.920	0.317	150.3	1,953.4		
Apr. 29.....	July 29.....	91	375.4	150.1	99.915	0.335	150.2	1,953.4		
May 6.....	Aug. 5.....	91	354.6	150.4	99.910	0.358	150.1	1,953.7		
May 13.....	Aug. 12.....	91	546.4	250.7	99.907	0.368	150.0	2,054.3		
May 20.....	Aug. 19.....	91	567.2	251.7	99.908	0.365	150.0	2,156.0		
May 27.....	Aug. 26.....	91	461.3	251.0	99.908	0.365	150.4	2,256.6		
June 3.....	Sept. 2.....	91	496.6	251.3	99.908	0.365	150.5	2,357.4		
June 10.....	Sept. 9.....	91	690.3	300.8	99.907	0.366	150.2	2,508.0		
June 16.....	-	-	-	-	-	-	150.3	2,357.7		
June 17.....	Sept. 16.....	91	801.3	301.0	99.908	0.365	150.3	2,508.5		
June 18.....	-	-	-	-	-	-	150.4	2,358.1		
June 19.....	-	-	-	-	-	-	150.9	2,207.2		
June 24.....	Sept. 17.....	85	712.6	301.1	99.914	0.362	-	2,508.3		
July 1.....	Sept. 30.....	91	671.5	301.9	99.909	0.360	-	2,810.2		
July 8.....	Oct. 7.....	91	646.1	300.1	99.908	0.365	-	3,110.2		
July 15.....	Oct. 14.....	91	650.7	301.2	99.908	0.365	150.1	3,261.4		
July 22.....	Oct. 21.....	91	679.3	351.9	99.907	0.368	150.1	3,463.2		
July 29.....	Oct. 28.....	91	645.2	350.3	99.907	0.370	150.1	3,663.3		
Aug. 5.....	Nov. 4.....	91	583.0	352.6	99.906	0.372	150.4	3,865.5		
Aug. 12.....	Nov. 12.....	92	594.0	350.7	99.905	0.372	250.7	3,965.5		
Aug. 19.....	Nov. 18.....	91	711.5	352.4	99.906	0.372	251.7	4,066.2		
Aug. 26.....	Nov. 25.....	91	891.6	353.0	99.907	0.369	251.0	4,168.2		
Sept. 2.....	Dec. 2.....	91	872.9	350.9	99.907	0.367	251.3	4,267.7		
Sept. 9.....	Dec. 9.....	91	709.8	351.2	99.907	0.368	300.8	4,318.2		
Sept. 16.....	Dec. 16.....	91	852.3	402.1	99.907	0.369	301.0	4,419.2		
Sept. 17.....	-	-	-	-	-	-	301.1	4,118.1		
Sept. 23.....	Dec. 23.....	91	797.1	401.5	99.906	0.370	-	4,519.7		
Sept. 30.....	Dec. 30.....	91	725.6	401.1	99.906	0.373	301.9	4,618.9		

Source: Accounts of Public Debt Service.

Back Figures: Annual Reports of the Secretary of the Treasury.

1/ Bank discount basis.

Sales of United States Savings Bonds

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change				Accrual of redemption values	Redemptions		
			Gross sales			Sales reported				
			Total funds received	Adjustment of sales reported to funds received						
All series 2/										
1935.....	62.0	+62.0	62.6	3/	62.6 3/	-	.5			
1936.....	316.1	+254.1	264.0	3/	264.0 3/	1.2	11.2			
1937.....	799.6	+483.5	512.6	3/	512.6 3/	7.2	36.2			
1938.....	1,237.7	+438.0	487.5	3/	487.5 3/	17.1	66.5			
1939.....	1,868.1	+630.5	684.5	3/	684.5 3/	28.0	82.0			
1940.....	2,904.7	+1,036.6	1,108.7	3/	1,108.7 3/	42.1	114.3			
1941.....	4,314.0	+1,409.3	1,492.4	-65.1 3/ 4/	1,557.5 3/ 4/	65.0	148.1			
1942.....	10,188.2	+5,874.2	5,994.1	-11.7 p	6,005.7 p	87.5	207.4			
1941-September.....	5,131.8	+224.0	232.4	-11.4	243.8	6.0	14.4			
October.....	5,394.0	+262.2	270.7	+.8	269.9	5.1	13.7			
November.....	5,619.7	+225.7	233.6	-.5	234.1	4.9	12.8			
December.....	6,139.7	+520.0	528.9	-125.2	654.1	7.4	16.3			
1942-January.....	7,198.3	+1,058.6	1,060.7	-68.4 p	1,129.1 p	13.4	15.4			
February.....	7,893.4	+695.1	703.3	+117.7 p	585.5 p	7.6	15.8			
March.....	8,435.9	+542.5	557.9	+37.6 p	520.3 p	6.6	22.0			
April.....	8,951.0	+515.1	530.5	-3.4 p	534.0 p	5.9	21.3			
May.....	9,569.0	+618.0	634.4	+16.1 p	618.3 p	5.8	22.1			
June.....	10,183.2	+619.2	633.9	+6.2 p	627.8 p	8.0	22.8			
July.....	11,077.5	+889.7	900.9	-3.3 p	904.2 p	14.3	25.5			
August.....	11,751.2	+673.3	697.3	+27.5 p r	669.7 p r	8.2	32.2			
September.....	12,478.8	+727.6	754.7	-67.6 p	822.3 p	7.2	34.3			
Series A-D										
1935.....	62.0	+62.0	62.6	3/	62.6 3/	-	.5			
1936.....	316.1	+254.1	264.0	3/	264.0 3/	1.2	11.2			
1937.....	799.6	+483.5	512.6	3/	512.6 3/	7.2	36.2			
1938.....	1,237.7	+438.0	487.5	3/	487.5 3/	17.1	66.6			
1939.....	1,868.1	+630.5	684.5	3/	684.5 3/	28.0	82.0			
1940.....	2,904.7	+1,036.6	1,108.7	3/	1,108.7 3/	42.1	114.3			
1941.....	3,650.2	+745.5	828.0	3/	828.0 3/	65.0	147.5			
1942.....	3,604.2	-46.1	.8	+.8	-	85.9	132.7			
1941-September.....	3,631.5	-6.6	*	*	-	6.0	12.6			
October.....	3,625.3	-6.2	*	*	-	5.1	11.3			
November.....	3,620.7	-4.7	.1	+.1	-	4.9	9.6			
December.....	3,616.1	-4.6	.3	+.3	-	7.4	12.3			
1942-January.....	3,618.5	+2.4	.1	+.1	-	13.4	11.1			
February.....	3,616.5	-2.0	.1	+.1	-	7.6	9.6			
March.....	3,612.4	-4.1	*	*	-	6.6	10.7			
April.....	3,608.9	-3.5	*	*	-	5.9	9.4			
May.....	3,604.8	-4.1	*	*	-	4.8	8.9			
June.....	3,604.2	-7	*	*	-	7.3	7.9			
July.....	3,609.7	+5.6	*	*	-	13.2	7.6			
August.....	3,608.2	-1.6	*	*	-	7.5	9.0			
September.....	3,606.3	-1.9	*	*	-	6.5	8.4			

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

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

(In millions of dollars)

Fiscal year or month	Amount outstanding and of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change				
			Gross sales			Accrual of redemption values	Redemptions
			Total funds received	Adjustment of sales reported to funds received	Sales reported		
Series E							
1941.....	203.1	+203.1	203.1	4/	203.1 4/	-	•
1942.....	3,670.8	+3,467.7	3,526.3	-14.7	3,541.0	1.5	60.0
1941-September.....	568.0	+103.6	105.2	-7.5	112.8	-	1.7
October.....	688.6	+120.6	122.9	+.9	122.0	-	2.3
November.....	795.6	+106.9	109.5	-1.9	111.4	-	2.5
December.....	1,133.6	+338.0	341.1	-61.5	402.6	-	3.1
1942-January.....	1,798.1	+684.5	667.4	•	667.4	-	2.9
February.....	2,191.5	+393.4	398.0	+32.0	366.0	-	4.5
March.....	2,519.9	+328.4	337.6	+10.1	327.5	-	9.2
April.....	2,836.6	+316.7	326.7	-6.8	333.4	-	9.9
May.....	3,248.9	+412.3	421.8	+5.5	416.3	.8	10.4
June.....	3,670.8	+421.9	433.2	+14.5	428.7	.7	12.0
July.....	4,165.1	+494.3	508.1	+7.7	500.5	1.0	14.8
August.....	4,600.8	+435.7	454.0	+13.7	440.3	.7	19.0
September.....	5,088.8	+488.0	509.9	-35.8 p	545.6 p	.7	22.5
Series F							
1941.....	66.6	+66.6	66.7	-8.3	75.0	-	•
1942.....	498.9	+432.3	434.9	-2.0 p	437.0 p	.2	2.9
1941-September.....	132.3	+18.1	18.1	-1.4	19.5	-	•
October.....	155.3	+23.0	23.0	+.7	22.2	-	-
November.....	174.2	+18.9	19.0	+.7	18.2	-	.1
December.....	207.3	+33.1	33.3	-16.8	50.0	-	.2
1942-January.....	284.6	+77.3	77.6	-6.0 p	83.5 p	-	.3
February.....	336.0	+51.4	51.8	+12.0 p	39.8 p	-	.4
March.....	376.7	+40.7	41.1	+4.4 p	36.6 p	-	.4
April.....	416.3	+39.6	40.0	+1.8 p	38.2 p	-	.4
May.....	458.4	+42.1	42.5	+8 p	41.7 p	.1	.5
June.....	498.9	+40.5	41.0	-.8 p	41.9 p	.1	.6
July.....	572.2	+73.3	73.7	-1.6 p	75.3 p	.1	.5
August.....	623.8	+51.6	52.3	+3.9 p	48.4 p	•	.8
September.....	684.0	+60.2	60.8	-7.0 p	67.8 p	.1	.6
Series G							
1941.....	394.0	+394.0	394.6	-56.8	451.4	-	.5
1942.....	2,414.3	+2,020.3	2,032.1	+4.3 p	2,027.8 p	-	11.8
1941-September.....	799.9	+108.9	109.0	-2.5	111.5	-	.1
October.....	924.7	+124.8	124.9	-.8	125.7	-	.1
November.....	1,029.3	+104.6	105.0	+.6	104.5	-	.5
December.....	1,182.8	+153.5	154.2	-47.2	201.4	-	.7
1942-January.....	1,497.2	+314.4	315.6	-62.6 p	378.2 p	-	1.2
February.....	1,749.3	+252.2	253.4	+73.6 p	179.8 p	-	1.2
March.....	1,926.9	+177.6	179.2	+23.1 p	156.1 p	-	1.7
April.....	2,089.2	+162.2	163.8	+1.5 p	162.4 p	-	1.6
May.....	2,256.9	+167.8	170.1	+9.8 p	160.3 p	-	2.3
June.....	2,414.3	+157.4	159.7	-7.5 p	167.2 p	-	2.3
July.....	2,730.8	+316.5	319.1	-9.4 p	328.4 p	-	2.5
August.....	2,918.5	+187.6	191.0	+10.0 p	181.1 p	-	3.4
September.....	3,099.7	+181.3	184.0	-24.8 p	208.8 p	-	2.8

Source: Daily Treasury Statements and reports of gross sales.

p Preliminary.

r Revised.

* Less than \$50,000.

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

2/ Series A-D, the sale of which commenced in March 1935 and continued through April 1941, are 10 year discount bonds which were sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases were limited to \$7,500 issue price in any one calendar year and from April 1, 1940, could be made only by individuals. Series E, F, and G have been on sale since May 1, 1941. Series E is a 10 year discount bond sold at 75% of

maturity value, yielding 2.90% per annum if held to maturity; purchases are limited to \$3,750 issue price in any one calendar year and may be made only by individuals. Series F is a 12 year discount bond sold at 74% of maturity value, yielding 2.53% per annum if held to maturity. Series G is a 12 year current income bond, sold at par, bearing interest at the rate of 2-1/2% per annum, redeemable at par on maturity, or at stated prices less than par before maturity. Purchases of Series F and G in any one calendar year are limited to \$100,000 issue price for the two series combined (\$50,000 in the calendar year 1941) and may be made by any investors other than commercial banks.

3/ Series A-D data are shown only on a funds received basis.

4/ Series E data are not available on a sales reported basis prior to July 1941; consequently data for the fiscal year 1941 are on a funds received basis.

Sales of United States Savings Bonds - (Continued)

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

Fiscal year or month	Sales in millions of dollars at issue price								Percentage distribution of sales							
	Total all denomi- nations	Denomination							Total all denomi- nations	Denomination						
		\$25 1/	\$50 2/	\$100	\$500	\$1,000	\$5,000	\$10,000 3/		\$25 1/	\$50 2/	\$100	\$500	\$1,000	\$5,000 3/	\$10,000 3/
Series E																
1941 4/ 5/.....	203.1	14.4	13.3	41.4	40.7	93.4	-	-	100.0	7.1	6.5	20.4	20.0	46.0	-	-
1942.....	3,541.0	607.6	341.7	817.6	643.3	1,130.8	-	-	100.0	17.2	9.6	23.1	18.2	31.9	-	-
1941-September.....	112.8	11.2	9.2	26.3	22.0	44.0	-	-	100.0	9.9	8.2	23.4	19.5	39.0	-	-
October.....	122.0	13.1	10.0	28.5	24.1	46.3	-	-	100.0	10.8	8.2	23.3	19.7	38.0	-	-
November.....	111.4	13.6	9.8	27.0	21.4	39.6	-	-	100.0	12.2	8.8	24.2	19.2	35.6	-	-
December.....	402.6	49.9	39.8	96.3	81.0	135.6	-	-	100.0	12.4	9.9	23.9	20.1	33.7	-	-
1942-January.....	667.4	72.1	55.1	135.2	138.9	266.1	-	-	100.0	10.8	8.2	20.3	20.8	39.9	-	-
February.....	366.0	52.6	33.0	86.4	68.8	125.2	-	-	100.0	14.4	9.0	23.6	18.8	34.2	-	-
March.....	327.5	66.2	33.8	79.2	56.5	91.2	-	-	100.0	20.2	10.3	24.2	17.3	28.0	-	-
April.....	333.4	76.0	35.5	80.6	54.4	87.0	-	-	100.0	22.8	10.6	24.2	16.3	26.1	-	-
May.....	416.3	105.3	47.2	101.8	64.7	97.4	-	-	100.0	25.3	11.3	24.5	15.5	23.4	-	-
June.....	418.7	127.2	50.5	100.7	57.3	83.0	-	-	100.0	30.4	12.1	24.0	13.7	19.8	-	-
July.....	500.5	152.6	59.0	114.6	69.4	104.8	-	-	100.0	30.5	11.8	22.9	13.9	20.9	-	-
August.....	440.3	162.2	57.7	98.8	51.2	70.3	-	-	100.0	36.9	13.1	22.4	11.6	16.0	-	-
September p.....	545.6	194.4	69.7	121.3	67.6	92.7	-	-	100.0	35.6	12.8	22.2	12.4	17.0	-	-
Series F																
1941 4/.....	75.0	-	-	.9	2.1	14.2	13.6	44.2	100.0	-	-	1.2	2.8	18.9	18.2	58.9
1942 p.....	437.0	1.3	-	19.3	27.4	123.7	92.0	173.4	100.0	.3	-	4.4	6.3	28.3	21.0	39.7
1941-September.....	19.5	-	-	.6	1.0	5.6	4.2	8.1	100.0	-	-	3.0	5.4	28.6	21.7	41.3
October.....	22.2	-	-	.7	1.3	6.7	5.3	8.3	100.0	-	-	3.3	5.7	30.0	23.7	37.3
November.....	18.2	-	-	.7	1.1	5.6	3.9	6.9	100.0	-	-	3.6	6.2	31.0	21.2	38.0
December.....	50.0	-	-	1.9	2.8	13.8	10.6	20.9	100.0	-	-	3.9	5.6	27.6	21.1	41.8
1942-January p.....	83.5	.2	-	3.7	5.2	20.3	15.3	38.9	100.0	.2	-	4.4	6.2	24.3	18.3	46.6
February p.....	39.8	.2	-	2.7	3.0	11.5	8.2	14.3	100.0	.5	-	6.8	7.4	28.8	20.7	35.8
March p.....	36.6	.2	-	2.2	2.8	10.8	7.5	13.1	100.0	.6	-	6.1	7.5	29.5	20.6	35.7
April p.....	38.2	.2	-	1.9	2.5	11.2	8.5	14.0	100.0	.5	-	4.9	6.5	29.3	22.2	36.6
May p.....	41.7	.2	-	1.9	2.7	12.6	9.4	14.9	100.0	.6	-	4.5	6.4	30.2	22.5	35.8
June p.....	41.9	.2	-	1.8	2.7	13.1	9.4	14.7	100.0	.6	-	4.3	6.4	31.4	22.3	35.0
July p.....	75.3	.2	-	2.0	3.3	17.5	14.9	37.4	100.0	.3	-	2.6	4.4	23.2	19.8	49.7
August p.....	48.4	.2	-	1.5	2.6	13.3	10.2	20.7	100.0	.3	-	3.2	5.3	27.5	21.0	42.7
September p.....	67.8	.2	-	1.8	3.3	18.8	14.4	29.4	100.0	.3	-	2.6	4.9	27.7	21.1	43.4
Series G																
1941 4/.....	451.4	-	-	9.2	12.2	90.7	80.9	262.4	100.0	-	-	1.2	2.7	20.1	17.9	58.1
1942 p.....	2,027.8	-	-	50.6	112.7	576.0	403.5	884.9	100.0	-	-	2.5	5.6	28.4	19.9	43.6
1941-September.....	111.5	-	-	1.9	4.2	20.5	23.1	52.7	100.0	-	-	1.7	3.8	26.5	20.7	47.3
October.....	125.7	-	-	2.3	5.4	24.2	25.9	57.9	100.0	-	-	1.9	4.3	27.2	20.6	46.0
November.....	104.5	-	-	2.1	4.6	29.2	21.8	46.8	100.0	-	-	2.0	4.4	28.0	20.8	44.8
December.....	201.4	-	-	5.9	12.6	61.2	41.0	80.8	100.0	-	-	2.9	6.3	30.4	20.3	40.1
1942-January p.....	378.2	-	-	8.1	20.6	95.8	62.4	191.2	100.0	-	-	2.1	5.5	25.3	16.5	50.6
February p.....	179.8	-	-	4.8	10.3	49.7	35.2	79.8	100.0	-	-	2.7	5.7	27.6	19.6	44.4
March p.....	156.1	-	-	4.7	10.3	47.0	31.2	62.9	100.0	-	-	3.0	6.6	30.1	20.0	40.3
April p.....	162.4	-	-	5.0	10.7	50.1	34.1	62.4	100.0	-	-	3.1	6.6	30.9	21.0	38.4
May p.....	160.3	-	-	5.7	11.4	52.5	34.1	56.6	100.0	-	-	3.5	7.1	32.8	21.3	35.3
June p.....	167.2	-	-	5.5	11.0	51.6	35.8	63.3	100.0	-	-	3.3	6.5	30.9	21.4	37.9
July p.....	328.4	-	-	7.1	15.7	73.2	52.0	180.4	100.0	-	-	2.2	4.8	22.3	15.8	54.9
August p.....	181.1	-	-	4.9	10.6	50.0	35.6	79.8	100.0	-	-	2.7	5.9</			

Sales of United States Savings Bonds - (Continued)

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

Fiscal year or month	Sales in millions of dollars at issue price						Percentage distribution of sales					
	Total all pur- chasers	Type of purchaser					Total all pur- chasers	Type of purchaser				
		Indi- viduals	Fiduci- aries	Corpora- tions ^{1/}	Insurance companies	Savings banks		Indi- viduals	Fiduci- aries	Corpora- tions ^{1/}	Insurance companies	Savings banks
Series E												
1941 ^{2/} ^{3/}	203.1	203.1						100.0	100.0			
1942.....	3,541.0	3,541.0						100.0	100.0			
1941-September.....	112.8	112.8						100.0	100.0			
October.....	122.0	122.0						100.0	100.0			
November.....	111.4	111.4						100.0	100.0			
December.....	402.6	402.6						100.0	100.0			
1942-January.....	667.4	667.4						100.0	100.0			
February.....	366.0	366.0						100.0	100.0			
March.....	327.5	327.5						100.0	100.0			
April.....	333.4	333.4						100.0	100.0			
May.....	416.3	416.3						100.0	100.0			
June.....	418.7	418.7						100.0	100.0			
July.....	500.5	500.5						100.0	100.0			
August.....	440.3	440.3						100.0	100.0			
September ^p	545.6	545.6						100.0	100.0			
Series F												
1941 ^{2/}	75.0	22.2	15.8	19.3	2.8	1.1	13.8	100.0	29.6	21.1	25.7	3.8
1941-May.....	52.6	15.1	11.9	13.2	2.5	1.1	8.9	100.0	28.6	22.6	25.2	4.7
June.....	22.4	7.1	3.9	6.0	.4	.1	4.9	100.0	31.7	17.4	26.9	1.8
July.....	27.1	10.8	4.6	5.7	.4	-	5.6	100.0	40.0	16.9	20.9	-
August.....	18.2	6.3	3.0	4.5	.3	.1	4.0	100.0	34.7	16.5	24.8	1.7
September.....	19.5	6.3	2.8	6.1	.2	*	4.1	100.0	32.5	14.6	31.2	.8
October.....	22.2	7.8	4.0	6.1	.1	*	4.1	100.0	35.2	17.8	27.5	.7
November.....	18.2	6.2	2.3	5.6	.2	.1	3.9	100.0	33.9	12.8	30.8	.9
December.....	50.0	20.1	6.6	13.3	.2	*	9.9	100.0	40.1	13.1	26.6	.4
Series G												
1941 ^{2/}	451.4	129.0	204.1	57.6	12.9	14.2	33.5	100.0	28.6	45.2	12.8	2.9
1941-May.....	310.3	82.3	138.7	40.9	11.4	12.7	24.3	100.0	26.5	44.7	13.2	3.7
June.....	141.1	46.7	65.4	16.7	1.6	1.5	9.3	100.0	33.1	46.3	11.8	1.1
July.....	162.9	59.6	75.6	15.1	1.3	1.9	9.3	100.0	36.6	46.4	9.3	.8
August.....	118.0	37.8	62.0	10.5	1.2	.9	5.6	100.0	32.0	52.6	8.9	1.0
September.....	111.5	34.3	57.2	12.8	.9	.8	5.4	100.0	30.8	51.3	11.5	.8
October.....	125.7	41.8	63.7	13.0	.9	.5	5.9	100.0	33.2	50.6	10.4	.7
November.....	104.5	33.5	52.4	12.0	.8	.3	5.2	100.0	32.3	50.2	11.5	.7
December.....	201.4	102.9	62.6	24.5	.8	.2	10.5	100.0	51.1	31.1	12.1	.4

Source: Reports of gross sales.

^p Preliminary.

* Less than \$50,000 or .05%.

^{1/} Comprises corporations other than banks and insurance companies.

^{2/} Sales of Series E, F, and G bonds commenced May 1, 1941.
^{3/} Data are not available on a sales reported basis prior to July 1941; consequently data for the fiscal year 1941 are on a funds received basis.

Sales of United States Savings Bonds - (Continued)

Table 4.- Sales Reported by Series, Classified by States

PART A - SERIES E

(In thousands of dollars at issue pricee)

State	Fiscal year		1941				1942								
	1941 1/ 2/	1942	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. P
Alabama.....	1,381	28,996	771	906	710	3,234	5,324	2,702	2,460	2,713	3,924	4,513	6,671	5,262	6,436
Arizona.....	711	10,313	342	316	288	1,154	1,840	958	970	1,040	1,418	1,149	1,626	1,422	1,764
Arkansas.....	940	21,404	667	662	753	2,393	3,715	2,246	2,107	2,118	2,992	2,573	2,924	2,522	3,300
California.....	9,920	257,099	6,275	7,475	7,108	30,019	51,384	31,618	24,293	21,094	28,262	30,249	35,843	32,226	42,046
Colorado.....	1,793	24,845	888	1,185	1,025	3,213	4,373	2,105	2,189	2,584	2,795	2,844	3,306	3,412	4,084
Connecticut.....	3,943	77,543	2,299	2,668	2,428	8,685	13,613	8,691	7,232	7,296	9,199	10,430	11,180	9,948	10,609
Delaware.....	469	7,629	244	232	239	892	1,217	863	753	756	909	1,037	1,103	1,124	1,774
Dist. of Columbia	2,592	30,972	1,076	1,505	1,336	3,862	5,229	3,273	2,939	2,684	2,987	3,553	3,418	3,465	5,356
Florida.....	2,487	39,063	915	1,278	987	4,401	7,022	4,375	4,162	4,351	4,887	4,095	5,289	4,335	5,899
Georgia.....	1,642	35,642	1,344	1,418	1,082	3,822	6,540	3,450	2,995	2,958	4,721	4,282	5,421	5,007	6,349
Idaho.....	485	9,840	346	417	329	1,335	1,531	949	908	1,047	1,399	1,132	1,285	1,437	1,869
Illinois.....	14,737	280,906	9,524	10,156	8,927	29,791	52,669	27,853	26,575	25,378	35,512	32,504	38,490	33,046	39,510
Indiana.....	3,644	76,661	2,284	2,302	2,452	8,302	12,860	7,710	7,866	7,560	9,961	10,794	11,801	11,112	14,915
Iowa.....	2,743	69,558	1,493	1,653	1,695	6,077	9,460	5,880	9,947	9,283	9,846	10,752	11,056	9,729	11,286
Kansas.....	1,879	35,310	1,409	1,372	1,167	3,608	5,868	4,628	3,847	2,999	3,912	4,158	4,680	5,269	5,663
Kentucky.....	1,835	34,293	1,048	1,043	1,071	3,841	6,494	3,622	3,467	3,051	4,086	4,399	5,643	4,974	5,007
Louisiana.....	1,824	36,736	966	1,027	824	4,340	6,872	3,771	3,721	3,178	4,616	4,740	5,861	4,896	5,871
Maine.....	1,083	17,746	657	705	711	1,855	3,145	1,930	1,558	1,688	2,179	2,131	2,407	2,224	2,436
Maryland.....	2,745	48,944	1,458	1,783	1,614	6,747	9,735	5,512	4,095	4,103	5,052	5,596	6,554	6,158	7,112
Massachusetts....	9,110	140,483	4,116	4,986	4,681	14,570	27,161	16,592	12,456	12,843	15,698	16,154	17,167	17,459	18,448
Michigan.....	8,108	160,150	4,715	5,990	4,992	16,376	25,794	16,154	15,781	16,202	20,965	23,656	25,690	19,790	34,661
Minnesota.....	3,624	71,181	2,050	2,701	2,561	6,603	12,547	7,122	6,893	7,659	8,898	9,444	10,443	8,952	11,556
Mississippi.....	901	22,973	671	764	747	2,453	4,606	2,678	2,284	2,130	2,632	2,454	3,094	2,519	2,860
Missouri.....	7,483	94,800	3,264	3,719	3,226	12,387	15,687	8,856	8,244	8,235	11,287	10,961	11,067	10,236	12,994
Montana.....	771	17,710	616	829	883	2,616	2,950	1,787	1,823	1,633	1,827	1,706	2,232	1,816	2,326
Nebraska.....	1,384	26,045	830	896	868	2,387	4,161	2,738	3,058	3,213	3,266	3,037	3,656	3,419	4,540
Nevada.....	149	4,340	91	158	125	605	821	475	419	379	513	501	656	643	891
New Hampshire....	595	11,043	335	409	367	1,019	2,258	1,351	1,045	890	1,249	1,308	1,583	1,391	1,539
New Jersey.....	9,904	160,538	6,642	6,311	5,807	21,447	31,895	16,092	14,076	13,816	16,066	17,298	18,505	16,688	23,375
New Mexico.....	243	6,978	236	307	236	902	1,246	672	609	826	802	763	909	880	915
New York.....	14,582	583,633	20,696	21,521	17,813	67,902	130,323	61,211	46,501	52,331	56,615	57,059	73,979	54,030	71,994
North Carolina...	1,492	42,297	1,311	1,637	1,362	4,962	7,461	4,332	3,824	3,669	6,163	5,090	6,443	5,944	9,110
North Dakota....	475	11,394	316	393	472	1,361	1,946	1,298	1,130	1,113	1,476	1,311	1,575	1,306	1,665
Ohio.....	10,886	190,262	5,684	6,655	6,173	21,311	37,244	17,680	17,556	17,537	23,850	22,799	31,152	27,876	29,431
Oklahoma.....	2,302	34,482	1,129	1,170	1,249	4,863	6,783	3,197	3,025	2,892	4,210	3,789	4,471	4,674	5,916
Oregon.....	3,154	37,394	1,611	1,504	1,425	3,713	6,714	4,383	3,318	3,079	4,165	4,571	6,337	5,674	7,144
Pennsylvania....	14,443	278,974	10,239	8,551	8,671	35,124	53,995	26,552	25,245	27,966	30,847	31,251	35,904	33,761	42,225
Rhode Island....	1,478	23,336	688	720	777	2,439	4,118	3,243	2,371	2,198	2,531	2,682	2,913	3,050	3,194
South Carolina...	874	17,603	655	533	578	1,875	2,675	1,642	1,760	1,972	2,292	2,342	2,705	2,620	4,243
South Dakota....	449	11,783	317	377	361	1,293	1,851	1,212	1,270	1,392	1,647	1,458	1,685	1,354	1,760
Tennessee....	1,707	36,734	1,094	1,337	1,116	3,888	6,990	3,640	3,502	3,138	4,841	4,676	6,591	5,593	7,567
Texas.....	8,717	125,960	3,414	3,370	3,334	14,684	21,945	12,354	12,151	11,070	15,246	13,755	16,756	15,167	19,756
Utah.....	474	9,919	371	315	301	1,042	1,905	1,017	917	953	1,339	1,114	1,463	1,507	1,800
Vermont.....	486	7,550	270	286</											

Sales of United States Savings Bonds - (Continued)

Table 4.- Sales Reported by Series, Classified by States - (Continued)

PART B - SERIES F AND G COMBINED

(In thousands of dollars at issue prices)

State	Fiscal year		1941				1942								
	1941 1/	1942 P	Sept.	Oct.	Nov.	Dec.	Jan. P	Feb. P	Mar. P	Apr. P	May P	June P	July P	Aug. P	Sept. P
Alabama.....	2,393	13,099	679	563	496	1,232	2,207	1,486	1,270	1,281	1,402	1,276	5,399	1,688	2,775
Arizona.....	950	4,232	134	146	107	478	706	663	280	420	344	394	550	524	153
Arkansas.....	1,024	13,738	300	394	386	617	5,364	999	2,741	675	812	653	1,019	844	1,226
California.....	20,402	140,602	7,827	7,310	6,586	15,550	28,663	14,132	8,416	10,276	11,198	10,751	21,283	13,145	14,029
Colorado.....	3,908	18,302	659	889	822	1,377	4,954	1,492	1,392	1,631	1,388	1,453	2,897	1,898	2,699
Connecticut.....	14,937	59,894	2,945	3,642	3,305	5,636	9,909	4,291	3,693	5,364	6,804	5,399	10,391	5,384	4,927
Delaware.....	2,524	11,910	893	550	623	993	2,037	1,488	949	717	656	1,449	1,272	907	954
Distr. of Columbia	5,166	23,247	962	1,481	800	3,552	4,023	2,112	2,511	1,673	1,476	1,533	3,321	1,617	1,996
Florida.....	3,379	22,219	950	1,131	953	2,479	4,198	2,452	1,916	1,955	1,800	1,752	3,716	1,766	2,932
Georgia.....	2,878	17,982	816	730	663	1,896	2,903	1,551	1,940	1,357	1,759	2,118	3,965	1,948	2,205
Idaho.....	291	7,339	149	158	125	553	2,171	653	1,838	451	443	179	770	535	499
Illinois.....	59,605	202,041	12,126	11,440	10,460	21,377	40,682	13,244	15,939	13,494	15,881	19,404	33,306	20,568	22,962
Indiana.....	6,285	45,123	1,954	2,116	2,151	4,084	8,312	3,241	4,484	4,142	4,226	5,289	8,063	5,455	7,040
Iowa.....	4,498	30,676	1,090	1,355	1,189	3,131	4,725	2,535	2,956	3,791	3,260	3,964	6,115	3,751	5,993
Kansas.....	2,459	14,486	811	947	592	1,378	2,198	2,065	1,499	1,062	1,163	1,127	2,675	1,869	3,104
Kentucky.....	4,356	24,516	1,356	1,337	1,392	1,938	3,979	3,674	1,779	2,170	1,893	1,519	4,601	3,591	2,798
Louisiana.....	2,477	21,651	492	555	814	1,798	3,523	6,922	1,569	1,460	1,754	1,426	2,831	2,297	5,907
Maine.....	3,974	16,570	891	949	776	1,477	2,734	1,270	1,920	1,241	1,826	1,197	2,310	1,261	1,218
Maryland.....	6,800	40,093	2,290	2,504	2,537	4,050	7,503	4,259	3,550	3,472	2,923	3,507	6,684	2,892	4,163
Massachusetts....	35,087	144,199	7,680	10,213	8,335	12,480	25,680	9,434	10,389	12,757	11,485	11,809	27,111	12,873	9,249
Michigan.....	13,928	65,040	3,655	3,523	2,900	8,381	11,060	5,938	3,583	5,012	4,596	7,120	9,473	7,778	8,717
Minnesota.....	9,770	49,069	3,343	4,283	2,312	4,396	9,655	4,229	3,492	4,040	3,527	2,902	7,791	4,458	4,922
Mississippi.....	973	10,061	480	298	239	741	1,975	1,279	1,148	1,290	956	847	1,431	1,265	1,230
Missouri.....	23,952	68,651	3,223	4,477	4,403	7,399	9,986	5,432	4,841	5,575	6,850	6,142	9,073	4,922	6,011
Montana.....	612	6,322	305	670	344	582	1,057	619	895	369	371	490	882	558	667
Nebraska.....	3,523	14,132	612	516	565	1,078	3,662	1,528	1,517	982	1,107	1,282	2,483	1,275	1,804
Nevada.....	354	2,349	66	26	17	207	380	529	496	139	159	70	443	228	354
New Hampshire....	1,896	11,090	493	520	363	850	2,717	900	1,738	1,080	864	548	1,630	966	976
New Jersey.....	20,400	93,399	4,795	5,644	4,274	10,871	14,494	8,104	11,166	8,469	6,502	8,704	14,206	8,771	9,753
New Mexico.....	415	9,034	144	203	53	371	3,226	3,206	933	248	333	154	509	359	502
New York.....	141,842	580,433	34,229	39,567	30,943	56,658	107,721	49,543	36,113	46,779	46,275	46,456	92,319	44,915	62,038
North Carolina...	2,338	26,074	866	1,308	1,097	1,908	8,572	3,296	1,774	1,683	1,855	1,658	3,586	2,021	5,085
North Dakota....	962	7,515	153	145	140	324	1,131	1,504	2,239	490	410	419	1,076	685	700
Ohio.....	22,466	119,098	6,009	7,640	6,332	13,640	22,461	9,594	7,680	10,472	11,414	9,887	23,133	12,264	15,073
Oklahoma.....	2,325	16,587	888	573	617	2,151	3,131	1,753	1,006	1,478	1,777	1,273	2,973	1,617	2,017
Oregon.....	2,522	22,095	1,190	1,180	709	1,811	3,873	1,249	4,735	1,315	1,272	1,484	3,641	2,020	1,951
Pennsylvania.....	49,547	243,285	14,977	16,854	14,319	24,227	41,707	21,582	14,607	20,949	20,685	20,058	34,117	19,817	23,919
Rhode Island....	5,924	28,064	1,274	2,256	1,386	3,554	4,622	3,194	2,861	1,755	1,497	2,225	3,695	2,262	1,648
South Carolina...	1,621	9,459	251	251	335	954	1,576	942	1,298	992	605	902	1,761	1,413	1,769
South Dakota....	194	3,077	135	143	126	302	495	258	487	350	300	276	682	506	497
Tennessee....	3,128	18,481	726	868	678	1,550	4,010	1,233	2,399	1,714	1,679	1,420	3,997	2,413	3,218
Texas.....	10,323	54,196	2,002	2,207	1,814	7,445	10,611	4,378	3,157	4,988	6,268	5,679	11,003	6,581	8,603
Utah.....	1,000	5,019	75	161	270	144	846	842	772	279	638	519	680	384	495
Vermont.....	1,011	5,842	198	348	141	429	1,502	498	540	445	565	380	792	494	436
Virginia.....	4,532	28,014	1,219	1											

Participation in Payroll Savings Plans For War Savings Bonds^{1/}

	1941	1942									
	December	January	February	March	April	May	June	July	August	September	
(Numbers are units)											
I. Number of firms that have payroll savings plans:											
Firms with:											
5,000 or more workers.....	100	355	448	467	470	475	477	481	484	487	
500-4,999 workers.....	430	1,622	2,780	3,674	4,573	4,768	4,956	5,099	5,266	5,378	
100-499 workers.....	3,495	7,059	11,172	13,770	16,216	18,169	19,718	21,038	22,375	23,275	
Under 100 workers.....	5,914	8,477	20,080	32,209	50,427	67,006	82,948	95,275	108,767	115,421	
Total number of firms.....	9,939	17,513	34,480	50,120	71,686	90,418	108,099	121,893	136,892	144,561	
(In millions)											
II. Number of workers in firms and government agencies that have payroll savings plans:											
Firms with:											
5,000 or more workers.....	1.6	5.8	7.3	7.6	7.7	7.8	7.8	7.8	7.9	7.9	
500-4,999 workers.....	.6	2.2	3.8	5.0	6.4	6.5	6.7	6.8	7.0	7.1	
100-499 workers.....	.8	1.7	2.6	3.2	3.8	4.3	4.6	4.9	5.2	5.3	
Under 100 workers.....	.2	.2	.5	.8	1.3	1.9	2.2	2.5	2.7	2.9	
Total number of workers.....	3.2	9.9	14.2	16.7	19.2	20.5	21.3	22.0	22.8	23.2	
Federal, State, and local governments and their agencies.....	-	.6	.9	1.4	1.5	1.5	1.5	2.5	2.8	3.4	
Total.....	3.2	10.5	15.1	18.0	20.7	22.0	22.8	24.6	25.6	26.6	
(In millions)											
III. Number of workers actually participating in payroll savings plans:											
In participating firms.....	0.7	3.7	7.2	9.0	10.9	13.2	15.0	16.5	16.7	17.3	
Federal, State, and local governments and their agencies.....	-	.1	.4	.6	.7	.7	1.0	1.5	1.8	2.0	
Total.....	0.7	3.8	7.6	9.6	11.6	13.9	16.0	18.0	18.5	19.3	
(In millions of dollars)											
IV. Aggregate amount deducted under payroll savings plans.....											
	5.0	28.0	53.0	78.0	96.0	126.0	153.0	205.0 ^r	230.0 ^r	260.0 ^p	
(Percent)											
V. Deduction as a percentage of pay of workers actually participating.....											
	4.1%	4.5%	4.8%	4.9%	4.9%	5.3%	5.8%	6.5%	7.1%	7.6%	

^p Preliminary.^r Revised.^{1/} Estimated.

Sales of Postal Savings Stamps

Table 1.- Summary

(In thousands of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change	
			Gross sales	Redemptions
1941 2/.....	5,294	+5,143	6,087	943
1942.....	166,341	+161,048	308,621	147,574
1941-September.....	13,627	+3,162	5,192	2,030
October.....	17,001	+3,374	5,985	2,611
November.....	20,428	+3,426	6,354	2,928
December.....	39,434	+19,006	25,657	6,651
1942-January.....	68,595	+29,161	41,169	12,007
February.....	93,932	+25,337	38,649	13,313
March.....	115,857	+21,925	40,599	18,674
April.....	133,620	+17,762	40,173	22,410
May.....	152,217	+18,597	47,990	29,393
June.....	166,341	+14,124	48,960	34,836
July.....	180,972	+14,631	53,815	39,185
August p.....	187,659 r	+6,688	44,640	37,953
September p.....	194,777	+7,118	48,286	41,168

Source: Post Office Department, Division of Postal Savings.

p Preliminary.

r Revised.

1/ Postal savings stamps sold prior to October 1, 1942 were sold as obligations of the Postal Savings System; stamps sold commencing October 1, 1942 are public debt obligations. The outstanding postal savings stamps will become public debt obligations in three installments, the first of which occurred on

September 30, 1942 when the postal savings stamps outstanding on July 31, 1942 became public debt obligations. The stamps are known as United States savings stamps when they become public debt obligations.

2/ Sales and redemptions of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale. Amount of old series outstanding on April 30, 1941 was \$150 thousands.

Table 2.- Gross Sales, Classified by Denomination

Fiscal year or month	Sales in thousands of dollars					Percentage distribution of sales						
	Total all denomi- nations	Denomination				Total all denomi- nations	Denomination					
		10¢	25¢	50¢	\$1.00		10¢	25¢	50¢	\$1.00		
1941 1/.....	6,087	400	2,691	1,012	1,130	854	100.0	6.6	44.2	16.6	18.6	14.0
1942.....	308,621	67,466	167,709	28,614	31,583	13,250	100.0	21.9	54.3	9.3	10.2	4.3
1941-September.....	5,192	412	3,087	659	687	347	100.0	7.9	59.5	12.7	13.2	6.7
October.....	5,985	466	3,632	753	787	342	100.0	7.8	60.7	12.7	13.1	5.7
November.....	6,354	580	3,749	788	847	391	100.0	9.1	55.0	12.4	13.3	6.2
December.....	25,657	5,353	13,255	2,491	2,636	1,922	100.0	20.8	51.7	9.7	10.3	7.5
1942-January.....	41,169	11,044	21,498	3,579	3,653	1,395	100.0	26.8	52.2	8.7	8.9	3.4
February.....	38,649	10,020	20,724	3,258	3,333	1,314	100.0	25.9	53.6	8.5	8.6	3.4
March.....	40,599	10,181	21,693	3,424	3,845	1,456	100.0	25.1	53.4	8.4	9.5	3.6
April.....	40,173	9,812	21,529	3,458	3,827	1,548	100.0	24.4	53.6	8.6	9.5	3.9
May.....	47,990	10,037	26,772	4,330	4,941	1,910	100.0	20.9	55.8	9.0	10.3	4.0
June.....	48,960	9,124	27,319	4,715	5,706	2,097	100.0	18.6	55.8	9.6	11.7	4.3
July.....	53,815	10,106	29,693	5,203	6,326	2,487	100.0	18.8	55.2	9.7	11.7	4.6
August p.....	44,640	7,741	24,860	4,357	5,963	2,119	100.0	16.4	55.7	9.8	13.4	4.7
September p.....	48,286	8,472	26,520	4,998	6,141	2,154	100.0	17.5	54.9	10.4	12.7	4.5

Source: Post Office Department, Division of Postal Savings.

p Preliminary.

1/ Sales of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale.

Table 3.- Redemptions, Classified by Means of Payment

Fiscal year or month	Redemptions in thousands of dollars				Percentage distribution of redemptions			
	Total	Means of payment			Total	Means of payment		
		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash
1941 1/.....	943	2/	2/	2/	100.0	2/	2/	2/
1942 {July 1941.....	1,158	2/	2/	2/	100.0	2/	2/	2/
Aug. 1941 - June 1942..	146,196	127,749	123	18,324	100.0	87.4	.1	12.5
1941-September.....	2,030	1,539	10	481	100.0	75.8	.5	23.7
October.....	2,611	2,027	11	574	100.0	77.6	.4	22.0
November.....	2,928	2,274	9	645	100.0	77.7	.3	22.0
December.....	6,651	5,225	8	1,417	100.0	78.6	.1	21.3
1942-January.....	12,007	9,683	8	2,316	100.0	80.6	.1	19.3
February.....	13,313	11,253	12	2,048	100.0	84.5	.1	15.4
March.....	18,674	16,543	9	2,122	100.0	88.6	•	11.4
April.....	22,410	19,959	19	2,432	100.0	89.1	.1	10.8
May.....	29,393	26,616	16	2,761	100.0	90.6	•	9.4
June.....	34,836	31,678	8	3,150	100.0	90.9	•	9.1
July.....	39,185	35,253	26	3,906	100.0	90.0	•	10.0
August p.....	37,953	34,148	15	3,789	100.0	90.0	•	10.0
September p.....	41,168	36,452	14	4,701	100.0	88.6	•	11.4

Source: Post Office Department, Division of Postal Savings.

p Preliminary.

• Less than .05%.

1/ Redemptions of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale.

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

Sales of Postal Savings Stamps - (Continued)

Table 4.- Gross Sales by States

(In thousands of dollars)

State	Fiscal year		1941				1942								
	1941 1/	1942	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. p	Sept. p
Alabama.....	38.7	2,343.7	30.8	36.4	42.7	197.8	323.3	260.4	305.5	294.7	351.7	447.8	442.8	377.3	349.9
Arizona.....	16.0	834.8	13.2	13.2	15.4	70.4	114.3	100.3	114.7	108.7	139.4	125.0	177.5	-110.7	129.4
Arkansas.....	24.8	1,674.7	14.1	27.8	36.0	115.6	201.4	190.9	221.2	198.0	348.6	290.1	302.5	227.4	253.4
California.....	428.0	20,132.6	334.4	374.4	380.9	1,878.3	2,784.6	2,366.8	2,450.2	2,478.9	3,077.2	3,442.2	3,766.8	2,964.0	3,318.6
Colorado.....	30.3	2,020.3	31.9	41.7	50.9	204.9	269.3	241.2	237.2	266.3	326.2	300.5	359.9	315.1	337.5
Connecticut.....	140.6	7,707.4	155.5	188.8	196.6	599.1	1,006.4	902.0	951.1	953.5	1,114.6	1,394.6	1,472.0	1,223.4	1,350.1
Delaware.....	14.5	714.2	12.5	13.4	12.7	63.3	93.3	86.4	93.9	91.5	112.6	114.8	113.6	94.9	100.6
Distr. of Col...	174.1	6,100.1	296.9	320.1	358.5	580.4	771.3	694.5	656.7	650.4	694.5	684.2	639.7	502.3	489.9
Florida.....	75.0	3,705.9	68.0	78.1	85.7	298.1	497.7	483.7	507.9	497.6	583.0	498.7	531.0	426.8	462.5
Georgia.....	60.3	3,175.5	60.1	68.1	64.1	275.1	476.2	372.2	407.8	340.6	506.7	512.0	534.6	463.6	460.7
Idaho.....	8.1	841.0	23.7	18.2	21.3	79.2	110.7	96.5	102.4	109.3	141.4	125.5	148.3	98.9	115.5
Illinois.....	355.1	23,612.9	319.7	375.7	412.3	2,075.9	3,391.5	2,999.2	2,950.5	2,766.3	3,924.2	3,834.7	3,847.1	3,170.4	3,373.6
Indiana.....	69.7	7,516.9	82.4	99.0	112.1	586.9	1,027.8	1,016.5	1,078.6	1,033.9	1,267.8	1,093.0	1,232.2	1,108.9	1,197.8
Iowa.....	50.0	4,575.8	48.7	49.9	50.0	315.5	540.4	546.3	712.9	707.6	782.9	750.7	1,008.5	771.7	763.2
Kansas.....	40.2	2,532.9	31.5	37.3	40.4	212.7	349.7	360.2	330.9	314.1	407.1	386.4	483.0	362.2	423.7
Kentucky.....	42.8	3,036.2	49.6	53.5	51.5	283.3	444.9	417.3	425.9	393.7	425.4	433.3	527.4	444.9	439.0
Louisiana.....	62.0	3,428.0	43.9	50.8	49.6	254.2	421.8	438.7	438.3	460.4	582.0	606.0	649.6	450.2	454.8
Maine.....	37.2	1,725.5	28.8	40.3	43.7	120.4	216.7	201.9	232.1	217.6	284.8	288.0	318.1	279.8	288.4
Maryland.....	91.6	5,785.2	88.3	107.8	110.3	472.9	1,110.8	782.4	728.7	686.5	748.7	821.0	759.9	695.1	763.8
Massachusetts..	312.2	14,413.6	293.3	331.3	337.8	1,119.6	1,864.4	1,710.0	1,885.3	1,883.8	2,300.6	2,276.9	2,424.2	2,061.8	2,309.8
Michigan.....	366.8	13,721.6	265.9	373.7	335.6	1,114.3	1,733.9	1,636.5	1,766.9	1,704.0	2,125.5	2,256.2	2,681.1	1,973.6	2,200.0
Minnesota.....	51.6	4,037.7	71.8	71.2	77.7	300.4	545.6	537.9	545.3	511.8	609.9	677.6	743.8	581.4	608.4
Mississippi....	36.7	1,508.8	29.5	34.5	38.3	130.6	213.3	201.1	205.7	182.0	192.3	230.4	323.1	279.5	278.4
Missouri.....	173.5	7,326.4	145.0	161.7	153.0	664.7	906.2	863.7	936.4	928.8	1,155.5	1,161.2	1,280.3	1,063.6	1,341.5
Montana.....	17.2	1,030.7	14.8	21.0	23.2	89.4	156.2	137.6	148.2	137.5	149.7	128.2	181.3	135.2	148.2
Nebraska.....	36.2	2,371.8	26.7	27.4	30.8	210.7	292.9	283.5	315.0	339.4	423.8	379.1	459.7	375.2	396.3
Nevada.....	6.5	381.4	4.5	5.7	6.4	33.1	56.1	46.8	45.5	47.7	63.3	64.1	69.3	60.3	60.5
New Hampshire..	29.0	1,150.8	17.7	28.7	40.7	90.8	166.7	142.3	144.9	140.3	159.3	183.2	224.6	201.2	213.7
New Jersey....	286.0	13,313.7	212.5	269.1	275.1	1,069.0	1,837.9	1,807.7	1,781.3	1,744.6	1,916.2	2,020.7	1,975.9	1,763.4	1,956.8
New Mexico....	9.9	720.3	12.1	18.5	16.9	68.3	95.8	82.8	88.5	94.4	129.9	94.7	130.2	83.7	103.5
New York.....	1,350.5	53,060.7	939.0	985.2	1,062.8	4,355.0	6,493.5	6,585.4	7,254.3	7,129.5	7,883.8	9,012.0	9,674.2	8,696.0	9,641.0
North Carolina.	50.8	3,089.7	42.2	51.8	52.1	250.0	382.8	375.3	375.7	342.7	567.8	574.2	605.5	523.5	564.6
North Dakota...	10.4	801.2	6.2	8.6	11.6	53.9	109.3	104.9	108.4	99.5	152.4	134.9	176.1	110.3	119.6
Ohio.....	293.7	18,269.5	264.0	287.9	318.1	1,269.2	2,495.9	2,415.3	2,594.7	2,571.1	2,850.9	2,863.9	3,290.8	2,580.1	2,567.3
Oklahoma.....	44.9	2,489.1	34.3	43.1	56.0	247.5	318.0	277.8	300.9	268.4	438.8	429.1	437.9	325.5	345.0
Oregon.....	59.1	2,739.3	55.7	56.0	64.0	197.1	368.6	399.8	358.8	350.6	381.2	425.1	485.7	405.3	432.0
Pennsylvania...	419.5	27,075.3	370.7	501.4	547.5	2,244.2	3,675.2	3,480.8	3,482.5	3,922.1	4,431.2	3,920.2	4,322.0	3,665.6	4,100.6
Rhode Island...	58.8	3,087.6	47.8	54.5	59.3	329.8	433.9	405.2	407.3	368.0	423.5	484.7	554.7	463.4	457.9
South Carolina.	30.3	1,488.2	21.5	23.2	25.4	264.7	170.0	160.1	166.3	184.9	216.1	211.0	210.2	186.9	180.7
South Dakota...	10.4	832.2	6.3	7.6	9.9	52.4	117.7	119.3	116.2	127.6	136.9	124.9	162.0	112.7	113.4
Tennessee....	58.8	2,952.8	60.3	55.5	56.6	290.5	369.6	336.0	352.0	341.0	494.8	518.3	734.0	475.4	467.0
Texas.....	276.5	11,520.8	176.7	205.2	233.1	1,053.3	1,592.7	1,551.0	1,646.0	1,467.2	1,695.8	1,535.2	1,848.0	1,592.9	1,573.4
Utah.....	11.6	963.4	13.0	15.6	16.4	63.2	126								

Sales of Tax Series Treasury Notes

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month (par value)	Net change during fiscal year or month	Analysis of net change			Redemptions (par value)	
			Analysis of gross sales				
			Total funds received	Adjustment of sales reported to funds received	Sales reported		
All series 1/							
1942 2/.....	3,014.5	+3,014.5	4,138.9	-17.2	4,156.2	1,124.4	
1941-September.....	1,343.0	+305.8	305.9	+17.5	288.5	.1	
October.....	1,817.6	+474.7	474.7	+37.0	437.7	*	
November.....	2,136.4	+318.8	319.8	-.5	320.3	1.0	
December.....	2,471.0	+334.6	341.9	-3.7	345.6	7.3	
1942-January.....	2,697.2	+226.2	237.8	+10.0	227.7	11.5	
February.....	2,807.1	+109.9	126.1	-1.9	128.0	16.2	
March.....	2,536.3	-270.8	234.8	-2.5	237.3	505.6	
April.....	2,744.4	+208.1	254.7	-6.3	261.0	46.6	
May.....	3,099.7	+355.4	399.3	+4.0	395.2	43.9	
June.....	3,014.5	-85.2	406.9	-13.3	420.2	492.1	
July.....	3,356.6	+342.1	388.2	+5.9	382.2	46.1	
August.....	3,739.3	+382.7	417.9	+18.8	399.1	35.3	
September.....	4,137.1	+397.8	929.3	+37.1	892.2	531.5	
Series A							
1942 2/.....	54.8	+54.8	72.2	.1	72.1	17.4	
1941-September.....	26.0	+7.8	7.8	.7	7.1	*	
October.....	32.5	+6.5	6.5	.7	5.8	*	
November.....	36.7	+4.2	4.2	.1	4.1	*	
December.....	44.0	+7.3	7.3	+1.6	5.8	*	
1942-January.....	48.4	+4.4	4.7	-1.4	6.1	.3	
February.....	50.6	+2.2	3.2	*	3.3	1.0	
March.....	45.1	-5.5	5.3	-.1	5.4	10.8	
April.....	48.5	+3.4	4.6	*	4.6	1.2	
May.....	53.4	+4.8	5.2	*	5.2	.3	
June.....	54.8	+1.4	5.1	*	5.1	3.7	
July.....	60.3	+5.5	6.0	*	6.0	.5	
August.....	65.1	+4.8	5.1	+.2	4.9	.3	
September.....	112.7	+47.6	52.6	-.3	52.9	5.0	
Series B							
1942 2/.....	2,959.7	+2,959.7	4,066.7	-17.3	4,084.1	1,107.0	
1941-September.....	1,316.9	+298.0	298.1	+16.7	281.4	.1	
October.....	1,785.1	+468.2	468.2	+36.3	431.9	*	
November.....	2,099.7	+314.6	315.6	-.6	316.2	1.0	
December.....	2,427.0	+327.3	334.5	-5.3	339.8	7.2	
1942-January.....	2,648.8	+221.8	233.1	+11.5	221.6	11.2	
February.....	2,756.5	+107.7	122.9	-1.8	124.7	15.2	
March.....	2,491.2	-265.3	229.5	-2.4	231.9	494.8	
April.....	2,695.8	+204.6	250.1	-6.4	256.4	45.4	
May.....	3,046.3	+350.5	394.1	+4.0	390.1	43.6	
June.....	2,959.7	-86.6	401.8	-13.3	415.1	488.4	
July.....	3,296.3	+336.6	382.2	+5.9	376.2	45.6	
August.....	3,674.2	+377.8	412.8	+18.6	394.2	35.0	
September.....	3,181.2	-493.0	33.5 3/	+.3	33.2 3/	526.5	
Series C							
1942-September.....	843.2	+843.2	843.2 3/	+37.1	806.1 3/	-	

Source: Daily Treasury Statement and reports of gross sales.

* Less than \$50,000.

1/ Series A notes have been on sale since August 1, 1941, and yield approximately 1.92 percent per annum. The maximum amount which may be used in payment of each class of tax (income, estate, or gift) by each taxpayer during each taxable year is limited to \$5,000 per value. If not presented in payment of taxes, the notes will be redeemed at the purchase price only. Series B notes were sold from August 1, 1941 through September 12, 1942. The yield on these notes is approximately .48 percent per annum, and the amount which may be turned in on taxes is unlimited. If not presented in payment of taxes, the notes will be

redeemed at the purchase price only. Series C notes were first offered for sale on September 14, 1942. Interest on these notes accrues each month on a graduated scale, and is equivalent to a yield of approximately 1.07 percent per annum if held to maturity. The amounts which may be turned in on taxes is unlimited. If not presented in payment of taxes, the notes will be redeemable at par and accrued interest, either at maturity or, on 30 days' notice, during and after the sixth month after the month of issue.

2/ Sale of Tax Series Treasury notes began in August 1941. Sales of Series B notes have been reduced by \$48.6 millions, the amount of notes exchanged during the month of September 1942. These exchanges have been included in the sales of Series C notes.

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Sales in millions of dollars at par										Percentage distribution of sales													
	Total all denomi- nations	Denomination									Total all denomi- nations	Denomination												
		Thousands of dollars											Thousands of dollars											
Series A																								
1942 1/.....	72.1	2.9	4.2	56.2	3.1	5.7						100.0	4.0	5.8	78.0	4.3	7.9							
1941-Sept....	7.1	.3	.4	6.3								100.0	4.5	5.8	89.7									
Oct.....	5.8	.3	.4	5.1								100.0	5.2	7.0	87.8									
Nov.....	4.1	.3	.3	3.5								100.0	6.3	8.4	85.4									
Dec.....	5.8	.3	.5	4.9								100.0	5.3	9.4	85.2									
1942-Jan 2/..	6.1	.2	.3	4.1	.5	.9						100.0	3.7	5.5	67.2	8.5	15.1							
Feb.....	3.3	.1	.2	2.0	.3	.6						100.0	4.1	6.1	62.0	9.4	18.4							
Mar.....	5.4	.2	.3	3.3	.6	1.0						100.0	3.2	5.1	62.1	10.5	19.1							
Apr.....	4.6	.2	.3	2.8	.5	.9						100.0	3.6	5.8	60.1	10.6	19.9							
May.....	5.2	.2	.3	2.9	.6	1.2						100.0	3.4	5.7	57.1	11.4	22.5							
June....	5.1	.2	.3	2.9	.6	1.1						100.0	3.5	5.7	57.0	12.4	21.3							
July....	6.0	.2	.4	3.3	.8	1.4						100.0	3.4	5.8	54.2	13.1	23.6							
Aug....	4.9	.2	.3	2.7	.6	1.1						100.0	3.7	6.4	54.2	12.8	22.9							
Sept. 3/	52.9	.3	.7	5.8	8.0	25.7	12.3					100.0	.6	1.2	11.1	15.2	48.6	23.3						
Series B																								
1942 r 1/....	4,084.1			6.9	14.7	148.5		566.7	1,391.8	366.5	1,589.0	100.0				.2	.4	3.6	13.8	34.1	9.0	38.9		
1941-Sept....	281.4			.5	1.2	12.7		44.8	103.2	28.0	91.0	100.0				.2	.4	4.5	15.9	36.7	10.0	32.3		
Oct.....	431.9			.5	1.4	12.1		44.2	114.2	26.5	233.0	100.0				.1	.3	2.8	10.2	26.4	6.1	53.9		
Nov.....	316.2			.5	1.1	11.2		43.9	104.4	32.0	123.0	100.0				.2	.4	3.5	13.9	33.0	10.1	38.9		
Dec. ...	339.8			.9	2.1	19.2		58.8	120.9	22.0	116.0	100.0				.3	.6	5.6	17.3	35.6	6.5	34.1		
1942-Jan....	221.6			.6	1.2	12.1		39.8	71.8	19.0	77.0	100.0				.3	.6	5.5	18.0	32.4	8.6	34.7		
Feb.....	124.7			.3	.6	6.4		23.2	48.7	11.5	34.0	100.0				.3	.5	5.1	18.6	39.0	9.2	27.3		
Mar.....	231.9			.5	1.1	10.9		33.4	74.5	31.5	80.0	100.0				.2	.5	4.7	14.4	32.1	13.6	34.5		
Apr.....	256.4			.5	.9	10.6		39.8	108.2	34.5	62.0	100.0				.2	.3	4.1	15.5	42.2	13.5	24.2		
May.....	390.1			.6	1.1	12.0		52.9	12.4	43.0	158.0	100.0				.2	.3	3.1	13.6	31.4	11.0	40.5		
June....	415.1			.6	1.1	13.8		65.5	148.6	55.5	130.0	100.0				.1	.3	3.3	15.8	35.8	13.4	31.3		
July....	376.2			.7	1.5	15.9		71.4	150.8	81.0	55.0	100.0				.2	.4	4.2	19.0	40.1	21.5	14.6		
Aug....	394.2			.7	1.4	16.0		74.1	172.5	37.5	92.0	100.0				.2	.4	4.1	18.8	43.8	9.5	23.3		
Sept. 4/	81.8			.3	.5	3.9		13.1	15.5	21.5	27.0	100.0				.3	.6	4.8	16.0	19.0	26.3	33.0		
Series C																								
1942-Sept. 5/	806.1							16.4	24.8	131.2	267.3	98.5	268.0	100.0					2.0	3.1	16.3	33.2	12.2	33.2

Source: Reports of gross sales.

r Revised.

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

2/ Sale of \$500 and \$1,000 denominations Tax Series A Treasury notes began in January 1942.

3/ Sale of \$5,000 denomination Series A notes began in September 1942.

4/ The \$48.6 millions of Series B notes which were exchanged for Series C notes during September 1942 are not excluded from sales of Series B notes in this table because information by denominations is not available.

5/ Includes \$48.6 millions of Series C notes which were issued in exchange for Series B notes.

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Sales in millions of dollars at par			Percentage distribution of sales		
	Total	Type of purchaser		Total	Type of purchaser	
		Individuals, partnerships, and fiduciaries	Corporations		Individuals, partnerships, and fiduciaries	Corporations
All series						
1942 1/.....	4,156.2	402.5	3,753.7	100.0	9.7	90.3
1941-September.....	288.5	27.3	261.2	100.0	9.5	90.5
October.....	437.7	25.5	412.1	100.0	5.8	94.2
November.....	320.3	17.8	302.5	100.0	5.6	94.4
December.....	345.6	42.1	303.5	100.0	12.2	87.8
1942-January.....	227.7	66.1	161.6	100.0	29.0	71.0
February.....	128.0	26.7	101.3	100.0	20.8	79.2
March.....	237.3	28.8	208.5	100.0	12.1	87.9
April.....	261.0	37.2	223.8	100.0	14.3	85.7
May.....	395.2	29.3	365.9	100.0	7.4	92.6
June.....	420.2	35.5	384.7	100.0	8.5	91.5
July.....	382.2	38.9	343.4	100.0	10.2	89.8
August.....	399.1	28.8	370.3	100.0	7.2	92.8
September 2/.....	940.8	86.5	854.3	100.0	9.2	90.8
Series A						
1942 1/.....	72.1	63.0	9.1	100.0	87.4	12.6
1941-September.....	7.1	6.2	.9	100.0	87.4	12.6
October.....	5.8	5.2	.6	100.0	89.0	11.0
November.....	4.1	3.5	.6	100.0	85.5	14.5
December.....	5.8	5.4	.4	100.0	93.8	6.2
1942-January.....	6.1	5.4	.7	100.0	88.9	11.1
February.....	3.3	2.8	.4	100.0	87.2	12.8
March.....	5.4	4.9	.5	100.0	90.6	9.4
April.....	4.6	4.2	.4	100.0	92.1	7.9
May.....	5.2	4.7	.4	100.0	91.7	8.3
June.....	5.1	4.6	.5	100.0	90.3	9.7
July.....	6.0	5.4	.6	100.0	90.1	9.9
August.....	4.9	4.3	.6	100.0	87.7	12.3
September.....	52.9	35.6	17.2	100.0	67.4	32.6
Series B						
1942 1/.....	4,084.1	339.5	3,744.6	100.0	8.3	91.7
1941-September.....	281.4	21.1	260.3	100.0	7.5	92.5
October.....	431.9	20.4	411.5	100.0	4.7	95.3
November.....	316.2	14.3	301.9	100.0	4.5	95.5
December.....	339.8	36.7	303.1	100.0	10.8	89.2
1942-January.....	221.6	60.7	160.9	100.0	27.4	72.6
February.....	124.7	23.8	100.9	100.0	19.1	80.9
March.....	231.9	23.9	208.0	100.0	10.3	89.7
April.....	256.4	33.0	223.4	100.0	12.9	87.1
May.....	390.1	24.6	365.5	100.0	6.3	93.7
June.....	415.1	30.9	384.2	100.0	7.4	92.6
July.....	376.2	33.5	342.8	100.0	8.9	91.1
August.....	394.2	24.5	369.7	100.0	6.2	93.8
September 2/.....	81.8	5.6	76.2	100.0	6.8	93.2
Series C						
1942-September 3/.....	806.1	45.3	760.8	100.0	5.6	94.4

Source: Reports of gross sales.

1/ Sales of Tax Series Treasury notes began in August 1941.

2/ The \$48.6 millions of Series B notes which were exchanged for Series C notes during September 1942 are not excluded from sales of Series B notes nor from the sales of all

series as shown in this table because information concerning type of purchaser is not available.

3/ Includes \$48.6 millions of Series C notes which were issued in exchange for Series B notes.

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Redemptions in millions of dollars at par			Percentage distribution of redemptions		
	Total	Means of payment		Total	Means of payment	
		Received for taxes	Cash redemptions		Received for taxes	Cash redemptions
All series 1/						
1942 2/.....	1,124.4	1,103.7	20.7	100.0	98.2	1.8
1941-September.....	.1	-	.1	100.0	-	100.0
October.....	*	-	*	100.0	-	100.0
November.....	1.0	-	1.0	100.0	-	100.0
December.....	7.3	-	7.3	100.0	-	100.0
1942-January.....	11.5	10.5	1.0	100.0	91.4	8.6
February.....	16.2	15.8	.3	100.0	97.9	2.1
March.....	505.6	504.7	.9	100.0	99.8	.2
April.....	46.6	45.4	1.3	100.0	97.3	2.7
May.....	43.9	42.1	1.8	100.0	95.9	4.1
June.....	492.1	485.2	6.9	100.0	98.6	1.4
July.....	46.1	44.8	1.3	100.0	97.3	2.7
August.....	35.3	29.4	5.8	100.0	83.4	16.6
September.....	531.5	527.3	4.1	100.0	99.2	.8
Series A						
1942 2/.....	17.4	16.6	.8	100.0	95.6	4.4
1941-September.....	*	-	*	100.0	-	100.0
October.....	*	-	*	100.0	-	100.0
November.....	*	-	*	100.0	-	100.0
December.....	*	-	*	100.0	-	100.0
1942-January.....	.3	.3	*	100.0	85.2	14.8
February.....	1.0	.9	.1	100.0	91.0	9.0
March.....	10.8	10.5	.3	100.0	97.3	2.7
April.....	1.2	1.1	.1	100.0	93.4	6.6
May.....	.3	.2	.1	100.0	76.1	23.9
June.....	3.7	3.6	.1	100.0	97.2	2.8
July.....	.5	.3	.1	100.0	72.6	27.4
August.....	.3	.2	.1	100.0	60.8	39.2
September.....	5.0	4.9	.1	100.0	97.4	2.6
Series B						
1942 2/.....	1,107.0	1,087.1	19.9	100.0	98.2	1.8
1941-September.....	.1	-	.1	100.0	-	100.0
October.....	*	-	*	100.0	-	100.0
November.....	1.0	-	1.0	100.0	-	100.0
December.....	7.2	-	7.2	100.0	-	100.0
1942-January.....	11.2	10.3	.9	100.0	91.6	8.4
February.....	15.2	14.9	.2	100.0	98.4	1.6
March.....	494.8	494.2	.6	100.0	99.9	.1
April.....	45.4	44.3	1.2	100.0	97.4	2.6
May.....	43.6	41.9	1.7	100.0	96.0	4.0
June.....	488.4	481.6	6.9	100.0	98.6	1.4
July.....	45.6	44.5	1.1	100.0	97.5	2.5
August.....	35.0	29.3	5.7	100.0	83.6	16.4
September.....	526.5	522.5	4.0	100.0	99.2	.8

Source: Daily Treasury Statements.

* Less than \$50,000.

1/ Series C notes were first offered for sale on September 14, 1942, and may not be redeemed for cash until the sixth month after the date of issue.

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

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 out- standing	Distribution by classes of holders							Total amount unmetured out- standing	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 issuers	Public marketable issues	Public non- marketable issues	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non- marketable issues		Public marketable issues	Public marketable issues	Public non- marketable issues
1933.....	22,158	690	367	-	323	1,998	19,469	19,469	-	-	-	-
1934.....	26,480	1,288	892	-	396	2,432	22,760	22,760	-	150	531	-
1935.....	27,645	1,629	996	-	633	2,433	23,583	23,521	62	4,123	362	3,761
1936.....	32,989	1,945	1,319	-	626	2,430	28,614	27,353	1,261	4,718	375	4,343
1937.....	35,800	3,221	1,663	-	1,558	2,526	30,053	28,865	1,188	4,665	363	4,302
1938.....	36,576	4,452	1,776	-	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939.....	39,886	5,600	1,830	-	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164
1940.....	42,376	6,792	2,017	-	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211
1941.....	48,387	8,214	2,093	1	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
1942.....	71,968	10,330	2,442	3	7,885	2,641	58,997	45,490	13,507	4,549	286	4,263
1941-Sept.....	50,791	8,761	2,102	1	6,658	2,180	39,850	33,085	6,764	6,929	278	6,651
Oct.....	53,040	8,879	2,214	1	6,664	2,180	41,981	34,474	7,506	6,930	284	6,646
Nov.....	54,536	9,031	2,224	1	6,806	2,180	43,325	35,272	8,051	6,316	283	6,033
Dec.....	57,451	9,249	2,266	1	6,982	2,250	45,952	37,046	8,906	6,317	285	6,032
1942-Jan.....	59,531	9,332	2,268	1	7,063	2,239	47,960	37,765	10,194	5,673	283	5,390
Feb.....	61,895	9,537	2,345	2	7,190	2,261	50,097	39,094	11,002	5,673	289	5,384
Mar.....	61,940	9,687	2,351	3	7,333	2,241	50,012	38,737	11,275	5,666	288	5,378
Apr.....	64,496	9,721	2,360	3	7,358	2,346	52,429	40,431	11,999	5,666	295	5,371
May.....	68,108	9,943	2,422	3	7,518	2,482	55,683	42,711	12,973	5,667	291	5,376
June.....	71,968	10,330	2,442	3	7,885	2,641	58,997	45,490	13,507	4,549	286	4,263
July.....	76,694	10,582	2,453	4	8,125	3,148	62,964	48,225	14,739	4,551	289	4,225
Aug.....	81,244	10,854	2,588	4	8,262	3,401	66,989	51,187	15,801	4,567	297	4,217
Sept.....	85,847	11,098p	2,584p	4p	8,509	3,552	71,197p	54,265p	16,932p	4,552	308p	4,207p

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

p Preliminary.

* Less than \$500,000.

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

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

^{3/} Figures shown for June 30 of each year are as of the end of the month. Other figures are in part as of the Wednesday nearest the end of the month through May 1942; thereafter as of end of the month.

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

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

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937.....	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938.....	-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	-	-0.7	-0.2	.4	*	-	*	-0.2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5			

* Less than \$50,000.

^{1/} Consists of purchases or sales made by the Treasury. Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain

U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. This table also includes purchases under Section 19 of the Second Liberty Bond Act, as amended, and excludes the Exchange Stabilization Fund.

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

The following tables present summary data from the Treasury survey, as of August 31, 1942, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

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

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey						Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors	
		Total 7,014 institutions	6,256 banks			758 insurance companies				
		Total	5,766 commercial banks	490 mutual savings banks		Total	199 life insurance companies	559 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Treasury bills.....	4,168	2,751	2,673	2,648	25	78	46	32	677	741
Certificates of indebtedness.....	4,705	3,270	3,086	3,008	78	184	113	71	361	1,074
Treasury notes.....	6,689	4,005	3,740	3,602	139	265	163	102	804	1,550
Treasury bonds.....	41,418	28,578	20,058	16,376	3,682	5,520	7,091	1,429	4,116	8,725
Other bonds.....	196	12	12	11	*	1	*	*	33	151
Guaranteed issues 3/.....	4,515	3,407	3,036	2,902	134	371	305	66	297	810
Total.....	61,691	42,024	32,605	28,548	4,057	9,419	7,718	1,701	6,287	13,380
2. By call classes										
Due or first becoming callable										
Within 1 year.....	11,648	7,645	7,222	7,017	205	424	259	165	1,363	2,639
1 to 5 years.....	17,063	11,136	9,290	8,621	669	1,846	1,434	412	1,660	4,268
5 to 10 years.....	19,224	14,291	11,618	9,668	1,949	2,674	2,147	526	1,750	3,182
10 to 15 years.....	6,447	3,985	2,579	1,976	603	1,406	1,166	240	793	1,670
15 to 20 years.....	4,572	3,278	859	599	260	2,419	2,129	290	386	909
Over 20 years.....	2,716	1,670	1,030	661	370	640	572	68	335	711
Federal Housing Administration debentures	21	19	7	6	1	12	12	*	-	2
Total.....	61,691	42,024	32,605	28,548	4,057	9,419	7,718	1,701	6,287	13,380
3. By tax-exemption provisions	-									
Wholly exempt from Federal income taxes 4/.....	4,032	1,716	1,577	1,528	49	140	80	59	655	1,660
Partially exempt from Federal income taxes 5/.....	29,465	19,519	14,193	12,673	1,520	5,626	4,455	1,171	3,172	6,478
Subject to Federal income taxes.....	28,191	20,489	16,835	14,347	2,489	3,654	3,183	470	2,460	5,242
Total.....	61,691	42,024	32,605	28,548	4,057	9,419	7,718	1,701	6,287	13,380

(Continued on following page)

**Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, August 31, 1942 - (Continued)**

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

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Total amount out-standing	Public marketable interest-bearing securities 1/								Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey						199 life insurance companies	559 fire, casualty, and marine insurance companies				
		Total 7,014 institutions	Total	5,766 commercial banks	490 mutual savings banks	Total	199 life insurance companies						
1. By type of security													
Securities issued by United States													
Treasury bills.....	6.8	6.5	8.2	9.3	.6	.8	.6	1.9	10.8	5.5			
Certificates of indebtedness.....	7.6	7.8	9.5	10.5	1.9	2.0	1.5	4.2	5.7	8.0			
Treasury notes.....	10.8	9.5	11.5	12.6	3.4	2.8	2.1	6.0	12.8	14.0			
Treasury bonds.....	67.1	68.0	61.5	57.4	90.8	90.5	91.9	84.0	65.5	65.2			
Other bonds.....	.3	1.1		
Guaranteed issues 3/.....	7.3	8.1	9.3	10.2	3.3	3.9	4.0	3.9	4.7	6.1			
Total.....	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>		
2. By call classes													
Due or first becoming callable													
Within 1 year.....	18.9	18.2	22.1	24.6	5.1	4.5	3.4	9.7	21.7	19.7			
1 to 5 years.....	27.7	26.5	28.5	30.2	16.5	19.6	18.6	24.2	26.4	31.9			
5 to 10 years.....	31.2	34.0	35.6	33.9	48.0	28.4	27.8	31.0	27.8	23.8			
10 to 15 years.....	10.5	9.5	7.9	6.9	14.9	14.9	15.1	14.1	12.6	12.5			
15 to 20 years.....	7.4	7.8	2.6	2.1	6.4	25.7	27.6	17.0	6.1	6.8			
Over 20 years.....	4.4	4.0	3.2	2.3	9.1	6.8	7.4	4.0	5.3	5.3			
Federal Housing Administration debentures.....1	.2	..	-	..			
Total.....	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>		
3. By tax-exemption provisions													
Wholly exempt from Federal income taxes 4/.....	6.5	4.1	4.8	5.4	1.2	1.5	1.0	3.5	10.4	12.4			
Partially exempt from Federal income taxes 5/.....	47.8	47.2	43.5	44.4	37.5	59.7	57.7	68.9	50.5	48.4			
Subject to Federal income taxes.....	45.7	48.8	51.6	50.3	61.3	38.8	41.2	27.7	39.1	39.2			
Total.....	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>		

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Total amount out-standing	Public marketable interest-bearing securities 1/								Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey						199 life insurance companies	559 fire, casualty, and marine insurance companies				
		Total 7,014 institutions	Total	5,766 commercial banks	490 mutual savings banks	Total	199 life insurance companies						
1. By type of security													
Securities issued by United States													
Treasury bills.....	100.0	66.0	64.1	63.5	.6	1.9	1.1	.8	16.2	17.8			
Certificates of indebtedness.....	100.0	69.5	65.6	63.9	1.7	3.9	2.4	1.5	7.7	22.8			
Treasury notes.....	100.0	59.9	55.9	53.8	2.1	4.0	2.4	1.5	12.0	28.1			
Treasury bonds.....	100.0	69.0	48.4	39.5	8.9	20.6	17.1	3.4	9.9	21.1			
Other bonds.....	100.0	6.3	5.9	5.8	.1	.4	.1	.3	16.8	76.9			
Guaranteed issues 3/.....	100.0	75.5	67.3	64.3	3.0	8.2	6.8	1.5	6.6	17.9			
Total.....	<u>100.0</u>	<u>68.1</u>	<u>52.9</u>	<u>46.3</u>	<u>6.6</u>	<u>15.3</u>	<u>12.5</u>	<u>2.8</u>	<u>10.2</u>	<u>21.7</u>	<u></u>		
2. By call classes													
Due or first becoming callable													
Within 1 year.....	100.0	65.6	62.0	60.2	1.8	3.6	2.2	1.4	11.7	22..			
1 to 5 years.....	100.0	65.3	54.4	50.5	3.9	10.8	8.4	2.4	9.7	25.0			
5 to 10 years.....	100.0	74.3	60.4	50.3	10.1	13.9	11.2	2.7	9.1	16.6			
10 to 15 years.....	100.0	61.8	40.0	30.6	9.4	21.8	18.1	3.7	12.3	25.9			
15 to 20 years.....	100.0	71.7	18.8	13.1	5.7	52.9	46.6	6.3	8.4	19.9			
Over 20 years.....	100.0	61.5	37.9	24.3	13.6	23.6	21.1	2.5	12.3	26.2			
Federal Housing Administration debentures.....	100.0	89.8	32.0	29.1	2.9	57.8	57.4	.4	-	10.2			
Total.....	<u>100.0</u>	<u>68.1</u>	<u>52.9</u>	<u>46.3</u>	<u>6.6</u>	<u>15.3</u>	<u>12.5</u>	<u>2.8</u>	<u>10.2</u>	<u>21.7</u>	<u></u>		
3. By tax-exemption provisions													
Wholly exempt from Federal income taxes 4/.....	100.0	42.6	39.1	37.9	1.2	3.5	2.0	1.5	16.2	41.2			
Partially exempt from Federal income taxes 5/.....	100.0	67.3	48.2	43.0	5.2	19.1	15.1	4.0	10.8	22.0			
Subject to Federal income taxes.....	100.0	72.7	59.7	50.9	8.8	13.0	11.3	1.7	8.7	18.6			
Total.....	<u>100.0</u>	<u>68.1</u>	<u>52.9</u>	<u>46.3</u>	<u>6.6</u>	<u>15.3</u>	<u>12.5</u>	<u>2.8</u>	<u>10.2</u>	<u>21.7</u>	<u></u>		

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 interest-bearing securities include all interest-bearing securities outstanding except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes and (6) Commodity Credit Corporation demand obligations. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks, \$78 millions; (2) United States savings bonds: commercial banks, \$179 millions; mutual savings banks, \$58 millions; insurance companies,

\$87 millions; all institutions, \$325 millions; (3) tax series notes: commercial banks, \$35 millions; insurance companies, \$12 millions; all institutions, \$47 millions; (4) Commodity

Credit Corporation demand obligations: holdings of these obligations are not reported.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

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

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

Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, August 31, 1942 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Total amount outstanding	Public marketable interest-bearing securities 1/										Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey													
		6,256 banks			758 insurance companies										
		Total 7,014 institu- tions	Total	5,766 commer- cial banks	490 mutual savings banks	Total	199 life insurance companies	559 fire, casualty, and marine insurance companies							
I. Wholly exempt from Federal income taxes 3/															
Treasury notes															
2% September 1942.....	342	143	116	104	12	26	21	5	66	133					
1-3/4% December 1942.....	232	107	94	83	10	13	3	10	31	95					
1-1/8% June 1943.....	629	253	239	230	9	14	3	11	116	260					
1% September 1943.....	279	151	144	142	3	6	3	3	33	96					
1-1/8% December 1943.....	421	153	121	116	4	32	26	6	51	217					
1% March 1944.....	515	278	269	265	5	8	2	6	107	130					
3/4% June 1944.....	416	224	216	215	1	8	2	5	72	120					
1% September 1944.....	283	40	40	38	1	1	•	1	59	184					
3/4% March 1945.....	718	356	326	323	3	31	19	12	86	276					
Total Treasury notes.....	3,836	1,704	1,565	1,517	48	139	80	59	622	1,510					
Bonds															
Postal savings.....	117	12	11	11	•	•	•	•	33	73					
Panama Canal.....	50	1	1	1	-	•	•	•	-	49					
Conversion.....	29	•	•	•	-	•	-	•	-	29					
Total bonds.....	196	12	12	11	•	1	•	•	33	151					
Total wholly exempt from Federal income taxes.....	4,032	1,716	1,577	1,528	49	140	80	59	655	1,660					
II. Partially exempt from Federal income taxes 4/															
Treasury bonds															
3-3/8% June 1943-47.....	454	274	209	158	51	65	49	16	40	140					
3-1/4% October 1943-45.....	1,401	801	632	561	71	168	117	51	116	484					
3-1/4% April 1944-46.....	1,519	913	674	604	70	239	184	55	146	460					
4% December 1944-54.....	1,037	647	479	416	63	168	129	39	100	290					
2-3/4% September 1945-47.....	1,214	806	590	528	63	216	174	42	112	296					
2-1/2% December 1945.....	541	423	329	304	25	94	61	33	28	90					
3-3/4% March 1946-56.....	489	329	224	193	31	105	92	13	62	98					
3% June 1946-48.....	1,036	662	477	411	65	186	156	30	184	190					
3-1/8% June 1946-49.....	819	499	358	298	60	141	116	25	65	254					
4-1/4% October 1947-52.....	759	417	280	223	57	137	80	57	82	260					
2% December 1947.....	701	594	520	505	16	74	48	25	10	97					
2-3/4% March 1948-51.....	1,223	950	707	631	76	243	204	39	144	129					
2-1/2% September 1948.....	451	372	293	280	13	79	66	13	26	53					
2% December 1948-50.....	571	470	411	401	10	60	39	20	51	50					
3-1/8% December 1949-52.....	491	401	258	204	54	143	104	40	41	49					
2-1/2% December 1949-53.....	1,786	1,251	996	892	104	254	199	56	260	275					
2-1/2% September 1950-52.....	1,186	919	707	616	91	211	166	45	126	141					
2-3/4% June 1951-54.....	1,627	1,189	732	597	135	457	394	64	190	248					
3% September 1951-55.....	755	326	232	168	63	95	71	23	122	307					
2-1/4% December 1951-53.....	1,118	822	750	718	31	72	52	20	159	137					
2% June 1953-55.....	725	631	599	585	14	32	14	17	32	62					
2-1/4% June 1954-56.....	681	545	406	387	19	139	106	33	50	86					
2-7/8% March 1955-60.....	2,611	1,166	588	460	128	579	471	108	424	1,020					
2-3/4% September 1956-59.....	982	608	338	295	43	270	212	58	177	198					
2-3/4% June 1958-63.....	919	697	255	215	41	441	356	86	79	143					
2-3/4% December 1960-65.....	1,485	1,089	419	384	35	670	542	128	117	280					
Total Treasury bonds.....	26,581	17,801	12,462	11,032	1,430	5,739	4,202	1,137	2,942	5,838					

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, August 31, 1942 - (Continued)

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

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

Issue, classified by tax-exemption provision	Total amount outstanding	Public marketable interest-bearing securities 1/									
		Total 7,014 institutions	Held by banks and insurance companies covered in Treasury survey						Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors	
			Total	6,256 banks	490 mutual savings banks	Total	199 life insurance companies	559 fire, casualty, and marine insurance companies			
II. Partially exempt from Federal income taxes 4/ (continued)											
Guaranteed issues 5/											
Commodity Credit Corporation											
3/4% May 1943.....	289	247	239	237	2	7	4	3	-	43	
Federal Farm Mortgage Corporation											
3-1/4% March 1944-64.....	95	62	34	22	12	28	27	1	*	32	
3% May 1944-49.....	835	525	410	386	24	115	103	13	87	223	
Federal Housing Administration debentures.....	21	19	7	6	1	12	12	*	-	2	
Home Owners' Loan Corporation											
3% May 1944-52.....	779	376	303	284	38	73	66	7	139	284	
1-1/2% June 1945-47.....	755	692	645	634	11	47	39	8	3	60	
United States Housing Authority											
1-3/8% February 1944.....	114	98	94	92	2	4	2	2	*	16	
Total guaranteed issues.....	2,888	2,018	1,731	1,641	90	287	252	34	230	640	
Total partially exempt from Federal income taxes.....	29,468	19,819	14,193	12,673	1,520	5,626	4,455	1,171	3,172	6,478	
III. Subject to Federal income taxes											
Treasury bills											
September 1942 maturities.....	1,456	916	578	584	14	38	27	11	260	280	
October 1942 maturities.....	1,303	831	521	517	4	10	-	10	259	213	
November 1942 maturities.....	1,409	1,004	974	967	6	30	18	11	157	248	
Total Treasury bills.....	4,168	2,751	2,673	2,648	25	78	46	32	677	741	
Certificates of indebtedness											
1/2% November 1942.....	1,507	860	746	710	36	114	84	31	212	434	
5/8% February 1943.....	1,588	1,157	1,130	1,111	19	28	4	23	140	291	
7/8% August 1943.....	1,609	1,253	1,210	1,187	23	42	25	18	9	348	
Total certificates of indebtedness....	4,705	3,270	3,086	3,008	78	184	113	71	361	1,074	
Treasury notes											
3/4% March 1943.....	66	14	14	12	2	*	*	*	39	13	
3/4% September 1944.....	635	519	488	466	22	30	21	10	14	102	
3/4% December 1945.....	531	444	415	398	17	29	20	9	16	70	
1% March 1946.....	503	415	380	366	15	35	24	11	12	76	
1-1/2% December 1946.....	1,118	909	878	844	34	31	18	14	100	110	
Total Treasury notes.....	2,853	2,301	2,175	2,085	90	126	83	43	182	370	
Treasury bonds											
2% March 1948-50.....	1,115	870	691	532	159	178	164	15	99	147	
2% June 1949-51.....	1,014	830	728	613	115	102	86	17	124	60	
2% September 1949-51.....	1,292	1,067	1,001	844	158	66	48	18	41	184	
2% December 1949-51.....	2,098	1,575	1,452	1,301	151	123	96	27	27	494	
2% December 1951-55.....	510	351	337	303	34	14	5	9	53	106	
2-1/2% March 1952-54.....	1,024	694	545	229	315	150	139	10	109	220	
2-1/4% June 1952-55.....	1,501	1,192	977	611	366	214	185	29	85	224	
2-1/2% March 1956-58.....	1,449	1,035	649	249	400	387	363	24	110	304	
2-1/2% June 1962-67.....	2,118	1,491	184	-	184	1,307	1,231	76	190	437	
2-1/2% September 1967-72.....	2,716	1,671	1,031	661	370	640	572	68	335	710	
Total Treasury bonds.....	14,837	10,777	7,596	5,344	2,252	3,181	2,889	292	1,174	2,886	
Guaranteed issues 5/											
Commodity Credit Corporation											
1-1/8% February 1945.....	412	341	308	294	14	33	25	8	22	48	
Reconstruction Finance Corporation											
7/8% October 1942.....	320	291	273	266	7	19	14	4	*	28	
1-1/8% July 1943.....	324	284	268	259	9	16	6	11	*	40	
1% April 1944.....	571	473	457	442	15	16	7	8	14	54	
Total guaranteed issues.....	1,627	1,390	1,305	1,262	44	84	53	32	67	171	
Total subject to Federal income taxes...	28,191	20,489	16,835	14,347	2,489	3,654	3,183	470	2,460	5,242	
IV. Grand total.....	61,691	42,024	32,605	28,548	4,057	9,419	7,718	1,701	6,287	13,380	

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, August 31, 1942 - (Continued)

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

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Total amount outstanding	Public marketable interest-bearing securities 1/								Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey											
		Total 7,014 institutions	6,256 banks			758 insurance companies							
		Total	5,766 commercial banks	490 mutual savings banks		Total	199 life insurance companies	559 fire, casualty, and marine insurance companies					
I. Wholly exempt from Federal income taxes 3/													
Treasury notes													
2% September 1942.....	100.0	41.7	34.0	30.4	3.6	7.7	6.3	1.4	19.4	38.9			
1-3/4% December 1942.....	100.0	45.9	40.3	35.9	4.4	5.6	1.4	4.2	13.3	40.7			
1-1/8% June 1943.....	100.0	40.2	38.0	36.6	1.4	2.2	.4	1.7	18.5	41.3			
1% September 1943.....	100.0	53.9	51.7	50.7	1.0	2.2	1.1	1.1	11.8	34.4			
1-1/8% December 1943.....	100.0	36.3	28.6	27.6	1.0	7.7	6.3	1.4	12.1	51.5			
1% March 1944.....	100.0	53.9	52.3	51.4	.9	1.6	.4	1.2	20.8	25.2			
3/4% June 1944.....	100.0	53.8	52.0	51.8	.2	1.8	.6	1.3	17.3	28.8			
1% September 1944.....	100.0	14.3	14.0	13.5	.4	.3	*	.3	20.9	64.9			
3/4% March 1945.....	100.0	49.6	45.3	45.0	.3	4.3	2.6	1.6	12.0	38.4			
Total Treasury notes.....	100.0	44.4	40.8	39.5	1.3	3.6	2.1	1.5	16.2	39.4			
Bonds													
Postal savings.....	100.0	9.8	9.4	9.2	.2	.4	.1	.3	28.1	62.1			
Panama Canal.....	100.0	1.4	1.1	1.1	-	.3	.2	.1	-	98.6			
Conversion.....	100.0	.3	.2	.2	-	.1	-	.1	-	99.7			
Total bonds.....	100.0	6.3	5.9	5.8	.1	.3	.1	.2	16.8	76.9			
Total wholly exempt from Federal income taxes.....	100.0	42.6	39.1	37.9	1.2	3.5	2.0	1.5	16.2	41.2			
II. Partially exempt from Federal income taxes 4/													
Treasury bonds													
3-3/8% June 1943-47.....	100.0	60.4	46.0	34.7	11.3	14.3	10.7	3.6	8.8	30.8			
3-1/4% October 1943-45.....	100.0	57.2	45.2	40.1	5.1	12.0	8.4	3.7	8.3	34.6			
3-1/4% April 1944-46.....	100.0	60.1	44.4	39.7	4.6	15.7	12.1	3.6	9.6	30.3			
4% December 1944-54.....	100.0	62.4	46.2	40.1	6.1	16.2	12.4	3.8	9.6	28.0			
2-3/4% September 1945-47.....	100.0	66.4	48.6	43.4	5.2	17.8	14.3	3.4	9.2	24.4			
2-1/2% December 1945.....	100.0	78.3	60.9	56.3	4.6	17.3	11.2	6.1	5.1	16.7			
3-3/4% March 1946-56.....	100.0	67.3	45.8	39.5	6.3	21.5	18.8	2.7	12.7	20.1			
3% June 1946-48.....	100.0	63.9	46.0	39.7	6.3	17.9	15.0	2.9	17.8	18.3			
3-1/8% June 1946-49.....	100.0	61.0	43.7	36.4	7.3	17.3	14.2	3.1	8.0	31.0			
4-1/4% October 1947-52.....	100.0	54.9	36.9	29.3	7.6	18.0	10.5	7.6	10.8	34.2			
2% December 1947.....	100.0	84.7	74.2	72.0	2.2	10.5	6.9	3.6	1.5	13.8			
2-3/4% March 1948-51.....	100.0	77.7	57.8	51.5	6.2	19.9	16.7	3.2	11.8	10.6			
2-1/2% September 1948.....	100.0	82.5	64.9	62.1	2.8	17.6	14.6	2.9	5.7	11.7			
2% December 1948-50.....	100.0	82.3	71.9	70.1	1.8	10.4	6.9	3.5	8.9	8.8			
3-1/8% December 1949-52.....	100.0	81.6	52.4	41.5	10.9	29.2	21.1	8.1	8.3	10.1			
2-1/2% December 1949-53.....	100.0	70.0	55.8	50.0	5.8	14.2	11.1	3.1	14.6	15.4			
2-1/2% September 1950-52.....	100.0	77.5	59.6	51.9	7.7	17.8	14.0	3.8	10.6	11.9			
2-3/4% June 1951-54.....	100.0	73.1	45.0	36.7	8.3	28.1	24.2	3.9	11.7	15.3			
3% September 1951-55.....	100.0	43.2	30.7	22.3	8.4	12.5	9.4	3.1	16.2	40.6			
2-1/4% December 1951-53.....	100.0	73.5	67.1	64.3	2.8	6.5	4.7	1.8	14.2	12.3			
2% June 1953-55.....	100.0	87.0	82.7	80.8	1.9	4.4	2.0	2.4	4.4	8.6			
2-1/4% June 1954-56.....	100.0	80.0	59.6	56.9	2.7	20.4	15.6	4.9	7.4	12.6			
2-7/8% March 1955-60.....	100.0	44.7	22.5	17.6	4.9	22.2	18.0	4.1	16.3	39.1			
2-3/4% September 1956-59.....	100.0	61.9	34.4	30.0	4.4	27.5	21.6	5.9	18.0	20.1			
2-3/4% June 1958-63.....	100.0	75.8	27.8	23.4	4.4	48.1	38.7	9.3	8.6	15.5			
2-3/4% December 1960-65.....	100.0	73.3	28.2	25.8	2.4	45.1	36.5	8.6	7.9	18.8			
Total Treasury bonds.....	100.0	67.0	46.9	41.5	5.4	20.1	15.8	4.3	11.1	22.0			

(Continued on following page)

**Summary Data from Treasury Survey of Ownership of Securities
Issued or Guaranteed by the United States, August 31, 1942 - (Continued)**

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

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

Issue, classified by tax-exemption provision	Total amount out- standing	Public marketable interest-bearing securities 1/								Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey											
		Total 7,014 insti- tutions	Total	5,766 commer- cial banks	490 mutual savings banks	Total	199 life insurance companies	599 fire, casualty, and marine insurance companies					
II. Partially exempt from Federal income taxes 4/ (continued)													
Guaranteed issues 5/													
Commodity Credit Corporation													
3 1/4% May 1943.....	100.0	85.2	82.6	82.0	.7	2.5	1.4	1.2	-	14.8			
Federal Farm Mortgage Corporation													
3 1/4% March 1944-64.....	100.0	65.7	35.6	23.1	12.5	30.1	28.6	1.4	.2	34.2			
3% May 1944-49.....	100.0	62.9	49.1	46.2	2.9	13.8	12.3	1.5	10.5	26.7			
Federal Housing Administration debentures.....	100.0	89.8	32.0	29.1	2.9	57.8	57.4	.4	-	10.2			
Home Owners' Loan Corporation													
3% May 1944-52.....	100.0	48.3	38.9	33.9	4.9	9.4	8.5	.9	17.9	33.9			
1 1/2% June 1945-47.....	100.0	91.7	85.4	83.9	1.5	6.2	5.2	1.1	.4	7.9			
United States Housing Authority													
1 3/8% February 1944.....	100.0	85.5	82.3	80.8	1.6	3.1	1.4	1.8	.4	14.1			
Total guaranteed issues.....	100.0	69.9	59.9	56.8	3.1	9.9	8.7	1.2	8.0	22.2			
Total partially exempt from Federal income taxes.....	100.0	67.3	48.2	43.0	5.2	19.1	15.1	4.0	10.8	22.0			
III. Subject to Federal income taxes													
Treasury bills													
September 1942 maturities.....	100.0	62.9	60.3	59.3	1.0	2.6	1.9	.8	17.9	19.2			
October 1942 maturities.....	100.0	63.8	63.0	62.7	.3	.8	-	.8	19.9	16.3			
November 1942 maturities.....	100.0	71.2	69.1	68.7	.5	2.1	1.3	.8	11.1	17.6			
Total Treasury bills.....	100.0	66.0	64.1	63.5	.6	1.9	1.1	.8	16.2	17.8			
Certificates of indebtedness													
1 1/2% November 1942.....	100.0	57.1	49.5	47.1	2.4	7.6	5.6	2.0	14.1	28.8			
5 5/8% February 1943.....	100.0	72.9	71.1	69.9	1.2	1.7	.3	1.5	8.8	18.3			
7 1/8% August 1943.....	100.0	77.8	75.2	73.8	1.4	2.6	1.5	1.1	.5	21.6			
Total certificates of indebtedness..	100.0	69.5	65.6	63.9	1.7	3.9	2.4	1.5	7.7	22.8			
Treasury notes													
3 1/4% March 1943.....	100.0	21.5	21.0	18.2	.5	.2	.2	.2	59.6	19.0			
3 1/4% September 1944.....	100.0	81.7	76.9	73.4	3.5	4.8	3.3	1.5	2.3	16.0			
3 1/4% December 1945.....	100.0	83.7	78.2	75.0	3.2	5.4	3.8	1.7	3.1	13.3			
1% March 1946.....	100.0	82.6	75.6	72.7	2.9	7.0	4.8	2.2	2.3	15.1			
1 1/2% December 1946.....	100.0	81.3	78.5	75.4	3.0	2.8	1.6	1.2	8.9	9.8			
Total Treasury notes.....	100.0	80.7	76.2	73.1	3.2	4.4	2.9	1.5	6.4	13.0			
Treasury bonds													
2% March 1948-50.....	100.0	78.0	62.0	47.7	14.3	16.0	14.7	1.3	8.9	13.1			
2% June 1949-51.....	100.0	81.9	71.8	60.5	11.3	10.1	8.4	1.6	12.2	5.9			
2% September 1949-51.....	100.0	82.6	77.5	65.3	12.2	5.1	3.7	1.4	3.2	14.2			
2% December 1949-51.....	100.0	75.1	69.2	62.0	7.2	5.9	4.6	1.3	1.3	23.6			
2% December 1951-55.....	100.0	68.7	66.0	59.3	6.6	2.8	1.0	1.8	10.4	20.9			
2-1/2% March 1952-54.....	100.0	67.8	53.2	22.4	30.8	14.6	13.6	1.0	10.7	21.5			
2-1/2% June 1952-55.....	100.0	79.4	65.1	40.7	24.4	14.3	12.4	1.9	5.6	14.9			
2-1/2% March 1956-58.....	100.0	71.5	44.8	17.2	27.6	26.7	25.0	1.6	7.6	21.0			
2-1/2% June 1962-67.....	100.0	70.4	8.7	-	8.7	61.7	58.1	3.6	9.0	20.6			
2-1/2% September 1967-72.....	100.0	61.5	37.9	24.3	13.6	23.6	21.1	2.5	12.3	26.2			
Total Treasury bonds.....	100.0	72.6	51.2	36.0	15.2	21.4	19.5	2.0	7.9	19.5			
Guaranteed issues 5/													
Commodity Credit Corporation													
1-1/8% February 1945.....	100.0	82.9	74.8	71.5	3.3	8.1	6.1	2.0	5.4	11.7			
Reconstruction Finance Corporation													
7 1/8% October 1942.....	100.0	91.1	85.3	83.2	2.1	5.8	4.5	1.3	*	8.8			
1-1/8% July 1943.....	100.0	87.5	82.5	79.8	2.7	5.0	1.7	3.3	.1	12.4			
1% April 1944.....	100.0	82.7	80.0	77.4	2.6	2.8	1.3	1.5	7.8	9.5			
Total guaranteed issues.....	100.0	85.4	80.2	77.5	2.7	5.2	3.2	1.9	4.1	10.5			
Total subject to Federal income taxes.	100.0	72.7	59.7	50.9	8.8	13.0	11.3	1.7	8.7	18.6			
IV. Grand total.....	100.0	68.1	52.9	46.3	6.6	15.3	12.5	2.8	10.2	21.7			

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 interest-bearing securities include all interest-bearing securities outstanding except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depository bonds, (4) United States savings bonds, (5) tax series notes and (6) Commodity Credit Corporation demand obligations. Such obligations were held by institutions reporting, as follows: (1) depository bonds: commercial banks, \$78 millions; (2) United States savings bonds: commercial banks, \$179 millions; mutual savings banks, \$58 millions; insurance companies, \$37 millions; all insti-

tutions, \$325 millions; (3) tax series notes: commercial banks, \$35 millions; insurance companies, \$12 millions; all institutions, \$47 millions; (4) Commodity Credit Corporation demand obligations: holdings of these obligations are not reported.

2/ Excludes Exchange Stabilization Fund.

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

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

5/ Excludes obligations sold directly to the Treasury.

PRICES AND YIELDS OF GOVERNMENT SECURITIES
(Including securities issued by Federal agencies)

**Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the
United States Government and by Federal Agencies
October 15, 1942**

Table I.- Securities Issued by the United States Government

Amount out- stand- ing (Mil- lions)	Description	Price data (Decimals are thirty-seconds)				Yield data 2/			Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds)				1942 price range 3/ (Decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from a month ago	Yield 4/	Change in yield from a month ago	Matu- rity yield		High	Low	High	Low	Price	Date	Price	Date
		Price	Date	Price	Date	Price	Date	Price		Price	Date	Price	Date	Price	Date	Price	Date
<u>Treasury bonds</u>																	
\$ 454	3-3/8% - 6/15/43-47	101.27	101.29	101.28	-.07	.54%	-.02%	2.94%	6/15/27	111.14	6/5/39	87.20	1/11/32	104.01	1/22	101.28	10/15
1,401	3-1/4 - 10/15/43-45	102.19	102.21	102.20	-.04	.61	-.08	2.34	10/15/33	111.07	6/5/39	97.29	1/10/34	104.20	1/22	102.20	10/15
1,519	3-1/4 - 4/15/44-46	103.21	103.23	103.22	-.03	.77	-.06	2.15	4/16/34	111.26	6/7/39	99.30	9/17/34	105.20	1/22	103.22	10.15
1,037	4 - 12/15/44-54	106.16	106.18	106.17	-.09	.94	+.01	3.34	12/15/24	116.19	6/22/39	94.06	1/11/32	108.29	1/14	106.17	10/15
1,214	2-3/4 - 9/15/45-47	105.01	105.03	105.02	-.04	.98	-.01	1.67	9/16/35	110.12	12/12/40	99.27	9/17/35	106.13	1/21	105.02	10/15
541	2-1/2 - 12/15/45	104.19	104.21	104.20	-.09	1.01	+.05	1.01	12/15/37	109.24	12/14/40	101.31	12/15/37	105.30	3/25	104.20	10/15
489	3-3/4 - 3/15/46-56	108.27	108.29	108.28	-.04	1.09	-.03	2.94	3/15/26	116.14	12/14/40	89.18	1/12/32	110.16	1/14	106.28	10/15
1,036	3 - 6/15/46-48	106.26	106.28	106.27	-.05	1.09	.00	1.73	6/15/34	112.28	12/16/40	97.28	9/17/34	108.04	1/28	106.27	10/15
819	3-1/8 - 6/15/46-49	107.06	107.08	107.07	-.07	1.11	+.02	1.96	6/15/31	113.19	12/14/40	83.05	1/11/32	108.17	1/14	107.07	10/15
759	4-1/4 - 10/15/47-52	114.15	114.17	114.16	-.10	1.25	+.02	2.59	10/16/22	122.22	12/14/40	98.18	10/8/23	116.01	1/5	114.16	10/15
701	2 - 12/15/47	104.04	104.06	104.05	.00	1.17	-.01	1.17	12/15/38	107.20	12/12/40	99.14	9/25/39	105.01	3/23	103.28	2/13
1,115	T 2 - 3/15/48-50	101.04	101.06	101.05	-.01	1.78	+.01	1.83	3/15/41	104.05	8/2/41	100.22	2/25/41	102.01	3/23	100.31	5/4
1,223	2-3/4 - 3/15/48-51	107.14	107.16	107.15	+.03	1.32	-.03	1.79	3/16/36	111.18	12/12/40	99.10	4/1/37	108.06	3/23	106.16	2/13
451	2-1/2 - 9/15/48	106.29	106.31	106.30	+.03	1.28	-.03	1.28	3/15/38	111.01	12/12/40	100.30	4/2/38	107.17	3/23	105.31	2/13
571	2 - 12/15/48-50	104.04	104.06	104.05	.00	1.30	-.01	1.46	12/8/39	107.00	12/12/40	101.10	5/24/40	105.01	3/24	103.18	2/18
1,014	T 2 - 6/15/49-51	100.07	100.09	100.08	-.04	1.96	+.02	1.97	1/15/42	101.11	4/15/42	100.06	8/5/42	101.11	4/15	100.06	8/5
1,292	T 2 - 9/15/49-51	100.05	100.07	100.06	-.03	1.97	+.01	1.98	5/15/42	100.24	6/20/42	100.04	10/6/42	100.24	6/20	100.04	10/6
2,098	T 2 - 12/15/49-51	100.04	100.06	100.05	-.03	1.98	+.02	1.98	7/15/42	100.08	9/19/42	100.03	8/5/42	100.08	9/19	100.03	8/5
491	3-1/8 - 12/15/49-52	110.16	110.18	110.17	-.01	1.57	-.01	1.98	12/15/34	115.04	12/12/40	101.07	12/15/34	110.31	3/24	109.06	2/18
1,786	2-1/2 - 12/15/49-53	106.02	106.04	106.03	-.03	1.60	+.01	1.89	12/15/36	108.28	12/10/40	96.10	4/8/37	106.25	3/24	104.28	2/18
5/	T 2 - 3/15/50-52	100.00	100.02	100.01	-	2.00	-	2.00	10/19/42	100.01	10/15/42	100.01	10/15/42	100.01	10/15	100.01	10/15
1,186	2-1/2 - 9/15/50-52	106.13	106.15	106.14	-.02	1.63	.00	1.79	9/15/38	108.30	12/10/40	99.15	9/25/39	107.03	6/15	105.02	2/18
1,627	2-3/4 - 6/15/51-54	108.02	108.04	108.03	-.04	1.74	+.01	1.97	6/15/36	110.26	11/12/41	98.16	4/1/37	109.00	5/25	106.28	2/18
755	3 - 9/15/51-55	110.07	110.10	110.08	-.02	1.75	-.01	2.09	9/15/31	113.24	12/30/40	82.08	1/11/32	111.01	5/25	108.28	2/18
1,118	2-1/4 - 12/15/51-53	104.26	104.29	104.28	+.02	1.67	-.02	1.77	12/22/39	107.01	11/22/41	101.08	5/24/40	105.18	5/25	103.10	2/18
510	T 2 - 12/15/51-55	100.00	100.02	100.01	-.01	2.00	+.01	2.00	12/15/41	101.16	12/5/41	100.01	10/15/42	100.28	1/28	100.01	10/15
1,024	T 2-1/2 - 3/15/52-54	103.23	103.25	103.24	+.04	2.06	-.02	2.13	3/31/41	106.16	8/2/41	101.04	3/20/41	104.12	4/6	102.28	2/13
1,501	T 2-1/4 - 6/15/52-55	101.06	101.08	101.07	+.05	2.11	-.02	2.14	2/25/42	101.25	4/4/42	100.16	2/18/42	101.25	4/4	100.16	2/18
725	2 - 6/15/53-55	103.13	103.15	103.14	+.03	1.65	-.01	1.70	10/7/40	105.14	11/22/41	101.19	2/15/41	104.04	5/29	102.00	2/18
681	2-1/4 - 6/15/54-56	105.06	105.09	105.08	+.02	1.75	-.01	1.81	7/22/40	107.08	11/12/41	102.02	7/24/40	105.20	6/17	103.10	2/18
2,611	2-7/8 - 3/15/55-60 6/	109.18	109.20	109.19	-.07	2.00	+.02	2.21	3/15/35	112.16	11/1/41	98.30	9/20/35	110.19	6/17	108.00	2/18
1,449	T 2-1/2 - 3/15/56-58 7/	103.07	103.09	103.08	+.04	2.22	-.01	2.25	6/2/41	105.08	11/5/41	101.30	12/26/41	103.16	4/4	102.00	2/17
982	2-3/4 - 9/15/56-59 6/																

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the
United States Government and by Federal Agencies
October 15, 1942 - (Continued)

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

PART B - TREASURY NOTES AND CERTIFICATES OF INDEBTEDNESS

Amount out- stand- ing (Mil- lions)	Description	Price date (Decimals are thirty-seconds) 1/				Yield date 2/		Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) 1/				1942 price range 3/ (Decimals are thirty-seconds) 1/			
		Bid	Ask	Mean	Change in mean from a month ago	Yield	Change in yield from a month ago		High	Low	High	Low	High	Low		
									Price	Date	Price	Date	Price	Date		
\$ 232	Treasury notes															
66 T	1-3/4 C - 12/15/42	100.07	100.09	100.08	-.04	.22%	.00%	12/15/37	105.03	6/24/39	100.08	10/15/42	101.24	1/28	100.08	10/15
629	3/4 D - 3/15/43	100.02	100.04	100.03	.00	.52	-.04	3/15/41	101.04	7/25/41	100.02	8/12/42	100.14	3/12	100.02	8/12
279	1-1/8 A - 6/15/43	100.15	100.17	100.16	-.02	.37	.00	6/15/38	103.00	4/3/40	99.04	9/6/39	101.13	1/28	100.15	10/14
421	1 C - 9/15/43	100.18	100.20	100.19	-.02	.35	+.01	6/15/40	102.15	11/8/40	100.18	10/13/42	101.12	1/28	100.18	10/13
515	1-1/8 B - 12/15/43	100.28	100.30	100.29	-.01	.34	-.03	12/15/38	103.08	4/2/40	98.30	9/6/39	101.23	1/28	100.27	8/12
416	1 B - 3/15/44	100.22	100.24	100.23	-.02	.49	+.01	11/1/39	102.15	11/9/40	100.13	6/10/40	101.18	1/28	100.23	10/15
283	3/4 A - 6/15/44	100.12	100.14	100.13	-.01	.50	.00	6/15/39	101.15	9/27/41	97.16	9/6/39	100.31	1/28	100.12	8/24
635 T	1 C - 9/15/44	100.30	101.01	101.00	+.01	.47	-.04	12/22/39	102.16	12/9/40	100.10	6/11/40	101.22	1/28	100.30	9/14
718	3/4 D - 9/15/44	99.18	99.20	99.19	+.02	.96	-.03	1/31/41	100.21	9/10/41	99.11	12/10/41	100.01	3/4	99.15	8/24
1,611 T	1-1/4 C - 3/15/45	100.13	100.15	100.14	-.01	.57	+.01	3/15/40	101.16	8/6/41	98.26	6/10/40	101.00	3/27	100.13	9/10
531 T	3/4 B - 12/15/45	98.29	98.31	98.30	+.01	1.09	.00	12/18/40	100.18	9/9/41	98.28	10/6/42	99.28	1/28	98.28	10/6
503 T	1 A - 3/15/46	99.04	99.06	99.05	.00	1.25	.00	11/1/41	100.18	10/25/41	99.02	10/6/42	100.00	1/28	99.02	10/6
3,258 4/ T	1-1/2 B - 12/15/46	100.00	100.02	100.01	-.03	1.49	+.02	6/5/42	100.15	5/29/42	100.01	10/15/42	100.15	5/29	100.01	10/15
	<u>Certificates of indebtedness</u>															
1,507 T	1/2% A - 11/1/42 5/	100.002	100.008	100.005	-.013	.38	+.02	4/15/42	100.029	8/5/42	100.005	10/15/42	100.029	8/5	100.005	10/15
1,588 T	5/8 A - 2/1/43	100.040	100.045	100.042	-.010	.48	-.01	6/25/42	100.055	9/14/42	100.008	7/16/42	100.055	9/14	100.008	7/16
1,506 T	.65 C - 5/1/43	100.000	100.008	100.004	-.007	.64	+.01	9/21/42	100.011	9/21/42	100.003	10/6/42	100.011	9/21	100.003	10/6
1,609 T	7/8 B - 8/1/43	100.080	100.090	100.085	-.012	.77	+.01	8/15/42	100.105	9/3/42	100.023	8/8/42	100.105	9/3	100.023	8/8

PART C - TREASURY BILLS

Amount out- stand- ing (Millions)	Description (Issue dates in parentheses)	Discount				Amount out- standing (Millions)	Description (Issue dates in parentheses)				Discount			
		Bid	Ask	Mean	Change in mean from a month ago		Bid	Ask	Mean	Change in mean from a month ago	Bid	Ask	Mean	Change in mean from a month ago
\$352	T 10/21/42 (7/22/42)	.375%	.30%	.34%	.00%	\$351	T 12/2/42 (9/2/42)	.375%	.35%	.36%	.00%			
350	T 10/28/42 (7/29/42)	.375	.30	.34	.00	351	T 12/9/42 (9/9/42)	.375	.35	.36	.00			
353	T 11/4/42 (8/5/42)	.375	.32	.35	.00	402	T 12/16/42 (9/16/42)	.375	.35	.36	.00			
351	T 11/12/42 (8/12/42)	.375	.32	.35	.00	402	T 12/23/42 (9/23/42)	.375	.35	.36	-.00			
352	T 11/18/42 (8/19/42)	.375	.32	.35	.00	401	T 12/30/42 (9/30/42)	.375	.35	.36	-.00			
353	T 11/25/42 (8/26/42)	.375	.32	.35	.00	401	T 1/6/43 (10/7/42)	.375	.35	.36	-.00			
						400	T 1/13/43 (10/14/42)	.375	.35	.36	-.00			

Table II.- Securities Issued by Federal Agencies and Guaranteed by the United States 6/

Amount out- stand- ing (Mil- lions)	Description	Price date (Decimals are thirty-seconds)				Yield date 2/		Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds)				1942 price range 3/ (Decimals are thirty-seconds)				
		Bid	Ask	Mean	Change in mean from a month ago	Yield	Change in yield from a month ago		High	Low	High	Low	Price	Date	Price	Date	
						1/			Price	Date	Price	Date	Price	Date	Price	Date	
\$289	<u>Commodity Credit Corp.</u>	100.03	100.05	100.04	.00	.52%	-.03%	.52%	8/1/40	101.02	12/14/40	100.00	12/10/41	100.18	1/28	100.04	10/15
412 T	3/4% F- 5/1/43	99.27	99.29	99.28	-.01	1.18	+.02	1.18	7/21/41	101.00	9/2/41	99.25	12/27/41	100.14	3/5		

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies
October 15, 1942 - (Continued)

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

PART A - ISSUES QUOTED ON A PRICE BASIS

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds)				Yield data 1/			Date of issue	Price range since first traded 2/ (Decimals are thirty-seconds)				1942 price range 2/ (Decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from a month ago	Yield 3/	Change in yield from a month ago	Maturity yield		High	Low	High	Low	High	Low	High	Low
										Price	Date	Price	Date	Price	Date	Price	Date
\$ 24	<u>Federal Home Loan Banks</u>																
	2% D - 4/1/43	100.17	100.21	100.19	-.04	.68%	+.02%	.68%	4/1/38	103.10	12/31/40	100.04	9/27/39	101.14	3/24	100.19	10/15
	<u>Federal Land Banks 4/</u>																
125	4% - 7/1/44-46	105.16	105.24	105.20	-.10	.67	+.01	2.40	7/1/34	114.04	6/5/39	94.12	9/18/34	108.04	3/9	105.20	10/15
114	4 - 7/15/44-64	105.14	105.22	105.18	-.06	.77	-.05	3.63	7/15/34	112.02	12/10/40	105.18	10/15/42	108.02	1/26	105.18	10/15
157	3-1/4 - 5/1/45-55	106.04	106.12	106.08	+.02	.75	-.11	2.66	5/1/35	111.12	12/10/40	99.28	10/2/35	108.02	1/10	106.04	9/14
230	3 - 7/1/45-55	105.26	106.02	105.30	.00	.77	-.07	2.45	7/1/35	110.12	12/10/40	97.24	10/2/35	107.14	1/24	105.30	10/15
172	3 - 1/1/46-56	106.28	107.04	107.00	.00	.78	-.06	2.38	1/1/36	111.12	12/10/40	98.08	2/13/36	108.14	1/22	107.00	10/15
173	3 - 5/1/46-56	107.26	108.02	107.30	.00	.72	-.05	2.31	5/1/36	111.22	12/10/40	98.30	4/8/37	109.02	1/10	107.10	1/2
	<u>Federal National MTG. Association 5/</u>																
30	2% A - 5/16/39-43	100.17	100.21	100.19	-.04	6/32	+.1/32	.96	5/16/38	102.04	6/7/39	99.16	9/23/39	101.04	4/27	100.19	10/15
55	1-5/8 B - 1/3/40-44	100.19	100.23	100.21	-.04	.85	+.19	1.08	1/3/39	102.04	1/4/41	97.28	9/26/39	101.06	3/26	100.21	10/15

PART B - ISSUES QUOTED ON A YIELD BASIS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Yield			
		Bid	Ask	Mean	Change in mean from a month ago
<u>Federal Home Loan Banks</u>					
\$18	T 3/4% J - 12/1/42 (4/15/42)	.65%		.50%	.58%
24	T 7/8 K - 2/1/43 (4/15/42)	.75		.60	.68
22	T 3/4 L - 3/1/43 (9/1/42)	.75		.65	.70
<u>Federal Intermediate Credit Banks</u>					
25	T 5/8% - 11/2/42 (11/1/41)	.50			.50
17	T .65 - 11/2/42 (5/1/42)	.50			.50
22	T .85 - 12/1/42 (2/2/42)	.55			.55
8	T .85 - 12/1/42 (3/2/42)	.55			.55
11	T .65 - 12/1/42 (7/1/42)	.55			.55
5	T .50 - 12/1/42 (9/1/42)	.55			.55
18	T .70 - 1/2/43 (4/1/42)	.60			.60
16	T .75 - 1/2/43 (6/1/42)	.60			.60
26	T .75 - 2/1/43 (5/1/42)	.65			.65
16	T .90 - 3/1/43 (3/2/42)	.70			.70
15	T .75 - 3/1/43 (8/1/42)	.70			.70
20	T .85 - 4/1/43 (6/1/42)	.75			.75
16	T .85 - 5/1/43 (7/1/42)	.75			.75
18	T 3/4 - 5/1/43 (10/1/42)	.75			.75
20	T .85 - 6/1/43 (8/1/42)	.80			.80
23	T .90 - 7/1/43 (9/1/42)	.85			.85

T Taxable issues.

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

2/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market. "When issued" prices are included beginning November 1, 1941. Dates of highs and lows, in case of recurrence, are the latest dates.

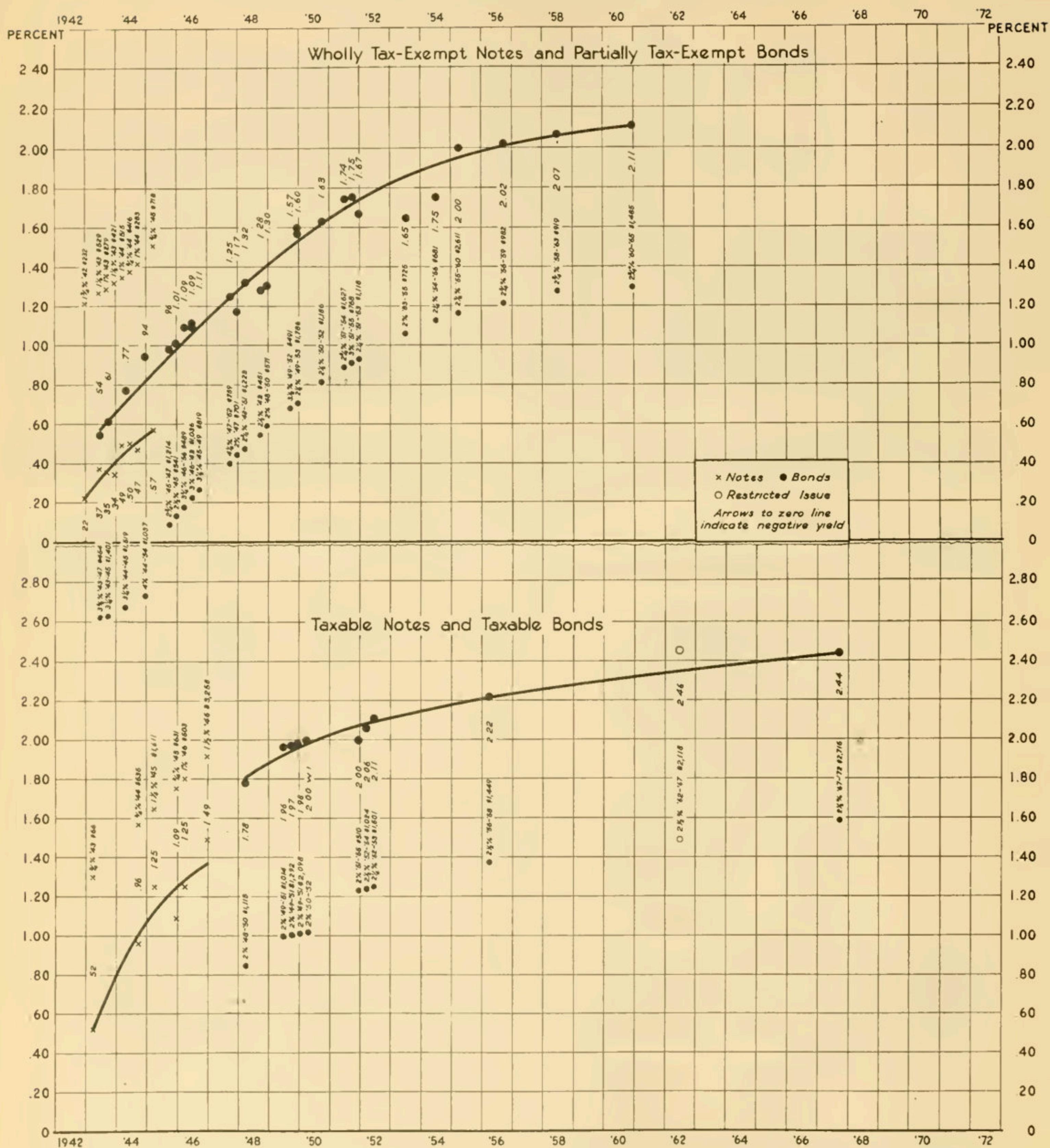
3/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.

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

5/ Series A is callable on 30 days' notice at 100-1/4 on November 16, 1942. Series B is callable on 30 days' notice at 100-1/2 on January or July 3, 1943. "Yield" is computed to maturity or that call date which gives the lowest yield.

YIELDS OF TREASURY BONDS AND NOTES, OCT. 15, 1942

Based on Mean of Closing Bid and Asked Quotations



Explanation: The points represent yields to call date when prices are above par and to maturity date when prices are at par or below. The smooth curves are fitted by eye. The dollar amounts in descriptions of issues are millions. Issues for which an exchange offer has been made are excluded.

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1934-Jan.....	3.50	-	4.26	1937-Jan.....	2.47	-	3.09	1940-Jan.....	2.30	-	2.81
Feb.....	3.32	-	4.14	Feb.....	2.46	-	3.24	Feb.....	2.32	-	2.79
Mar.....	3.20	-	4.07	Mar.....	2.60	-	3.36	Mar.....	2.25	-	2.77
Apr.....	3.11	-	4.00	Apr.....	2.80	-	3.43	Apr.....	2.25	-	2.74
May.....	3.02	-	3.94	May.....	2.76	-	3.36	May.....	2.38	-	2.87
June.....	2.98	-	3.88	June.....	2.76	-	3.31	June.....	2.39	-	2.93
July.....	2.92	-	3.83	July.....	2.72	-	3.27	July.....	2.28	-	2.85
Aug.....	3.03	-	3.87	Aug.....	2.72	-	3.25	Aug.....	2.25	-	2.80
Sept.....	3.20	-	3.89	Sept.....	2.77	-	3.26	Sept.....	2.18	-	2.71
Oct.....	3.10	-	3.84	Oct.....	2.76	-	3.26	Oct.....	2.10	-	2.70
Nov.....	3.07	-	3.78	Nov.....	2.71	-	3.22	Nov.....	1.97	-	2.65
Dec.....	3.01	-	3.68	Dec.....	2.67	-	3.17	Dec.....	1.89	-	2.59
1935-Jan.....	2.88	-	3.60	1938-Jan.....	2.65	-	3.17	1941-Jan.....	1.99	-	2.57
Feb.....	2.79	-	3.52	Feb.....	2.64	-	3.15	Feb.....	2.10	-	2.71
Mar.....	2.77	-	3.49	Mar.....	2.64	-	3.16	Mar.....	2.01	-	2.73
Apr.....	2.74	-	3.47	Apr.....	2.62	-	3.25	Apr.....	1.96	-	2.76
May.....	2.72	-	3.48	May.....	2.51	-	3.14	May.....	1.92	-	2.75
June.....	2.72	-	3.43	June.....	2.52	-	3.15	June.....	1.91	-	2.70
July.....	2.69	-	3.35	July.....	2.52	-	3.12	July.....	1.90	-	2.66
Aug.....	2.76	-	3.44	Aug.....	2.51	-	3.10	Aug.....	1.94	-	2.65
Sept.....	2.85	-	3.47	Sept.....	2.58	-	3.12	Sept.....	1.94	-	2.64
Oct.....	2.85	-	3.46	Oct.....	2.48	-	3.06	Oct.....	1.88	2.23	2.61
Nov.....	2.83	-	3.41	Nov.....	2.50	-	3.04	Nov.....	1.85	2.22	2.57
Dec.....	2.83	-	3.39	Dec.....	2.49	-	3.02	Dec.....	1.96	2.37	2.68
1936-Jan.....	2.80	-	3.32	1939-Jan.....	2.47	-	2.96	1942-Jan.....	2.01	2.37	2.76
Feb.....	2.77	-	3.26	Feb.....	2.44	-	2.90	Feb.....	2.09	2.39	2.80
Mar.....	2.71	-	3.24	Mar.....	2.34	-	2.87	Mar.....	2.00	2.35	2.80
Apr.....	2.68	-	3.24	Apr.....	2.30	-	2.92	Apr.....	1.98	2.34	2.77
May.....	2.66	-	3.22	May.....	2.17	-	2.86	May.....	1.97	2.35	2.76
June.....	2.66	-	3.19	June.....	2.13	-	2.78	June.....	1.97	2.33	2.75
July.....	2.65	-	3.18	July.....	2.16	-	2.76	July.....	2.00	2.34	2.74
Aug.....	2.61	-	3.18	Aug.....	2.21	-	2.79	Aug.....	2.02	2.34	2.73
Sept.....	2.60	-	3.15	Sept.....	2.65	-	3.29	Sept.....	2.03	2.34	2.73
Oct.....	2.62	-	3.14	Oct.....	2.60	-	3.14				
Nov.....	2.53	-	3.11	Nov.....	2.46	-	2.93				
Dec.....	2.51	-	3.07	Dec.....	2.35	-	2.86				
Weekly Series - Saturday Figures 5/											
1942-Apr. 4.....	1.96	2.32	2.77	1942-June 6.....	1.94	2.32	2.76	1942-Aug. 1.....	2.00	2.34	2.74
11.....	1.97	2.32	2.77	13.....	1.94	2.32	2.74	8.....	2.01	2.34	2.73
18.....	1.97	2.34	2.77	20.....	2.00 6/	2.32	2.75	15.....	2.02	2.35	2.73
25.....	1.99	2.36	2.77	27.....	2.00	2.34	2.75	22.....	2.02	2.34	2.73
May 2.....	1.98	2.38	2.77	July 3.....	2.01	2.34	2.75	29.....	2.02	2.34	2.73
9.....	1.99	2.37	2.74	11.....	2.00	2.34	2.73	Sept. 5.....	2.02	2.34	2.73
16.....	1.98	2.35	2.76	18.....	2.00	2.34	2.74	12.....	2.02	2.34	2.72
23.....	1.94	2.32	2.75	25.....	2.00	2.34	2.74	19.....	2.04	2.34	2.73
29.....	1.94	2.33	2.76	25.....	2.00	2.34	2.75	26.....	2.04	2.34	2.73
Daily Series											
1942-Sept. 1.....	2.02	2.34	2.73	1942-Sept. 16.....	2.04	2.34	2.73	1942-Oct. 1.....	2.05	2.35	2.72
2.....	2.02	2.34	2.73	17.....	2.04	2.34	2.73	2.....	2.05	2.35	2.72
3.....	2.02	2.34	2.73	18.....	2.04	2.34	2.73	3.....	2.05	2.34	2.72
4.....	2.02	2.34	2.73	19.....	2.04	2.34	2.73	5.....	2.05	2.34	2.72
5.....	2.02	2.34	2.73	21.....	2.04	2.34	2.73	6.....	2.06	2.35	2.72
7.....	1/	1/	1/	22.....	2.04	2.34	2.73	7.....	2.05	2.34	2.72
8.....	2.02	2.34	2.72	23.....	2.04	2.34	2.72	8.....	2.05	2.33	2.72
9.....	2.02	2.34	2.72	24.....	2.04	2.34	2.72	9.....	2.05	2.33	2.71
10.....	2.03	2.34	2.71	25.....	2.04	2.34	2.73	10.....	2.05	2.33	2.71
11.....	2.02	2.34	2.71	26.....	2.04	2.34	2.73	12.....	1/	1/	1/
12.....	2.02	2.34	2.72	28.....	2.04	2.34	2.73	13.....	2.05	2.33	2.72
14.....	2.03	2.34	2.72	29.....	2.05	2.34	2.72	14.....	2.05	2.33	2.71
15.....	2.04	2.34	2.73	30.....	2.05	2.35	2.72	15.....	2.05	2.33	2.71

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, and subsequent issues.

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

and United States savings bonds issued before March 1, 1941 is exempt from the surtax rates of the Federal income tax.) Average of taxable Treasury bonds neither due nor callable for twelve years. The 2-1/2 percent bonds of 1962-67 are excluded because of restrictions on their purchase and negotiability. Taxable bonds are those the interest on which is subject to both the normal and surtax rates of the Federal income tax. This average commenced October 20, 1941.

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.

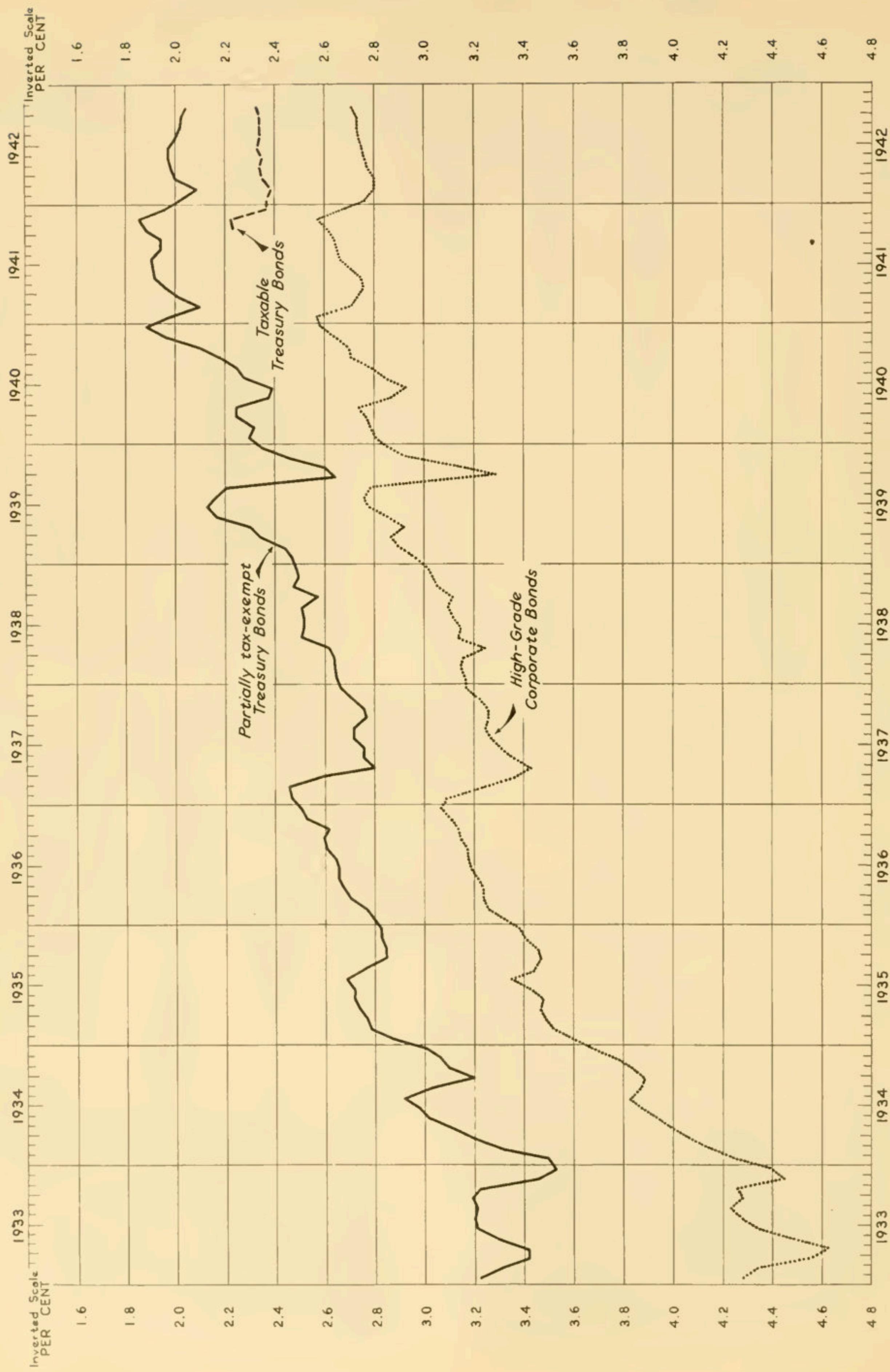
3/ Monthly averages of daily figures. Prior to April 1, 1938, corporate bonds are averages of Saturday figures.

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

5/ Indicates change in composition of the average. Holiday.

6/ Indicates change in composition of the average.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS
Monthly Series¹



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

**GOVERNMENT CORPORATIONS AND CREDIT
AGENCIES OF THE UNITED STATES**

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

(In millions of dollars)

	Assets											
	Total	Loans	Preferred capital stock, etc.	Cash 1/	Investments			Accounts and other receivables 2/	Real estate and other business property	Interagency assets		Other assets
					U. S. Government securities	Securities guaranteed by United States	Other			Due from Government corporations and agencies	Capital stock in Government corporations and agencies 3/	
Banks for cooperatives.....	191.4	103.8	-	36.4	33.4	.2	15.8	1.6	.1	-	-	.1
Commodity Credit Corporation.....	1,452.8	181.0	-	1.9	-	-	-	35.4	8.1	-	-	1,226.3 4/
Disaster Loan Corporation.....	22.8	9.8	-	-	-	-	-	12.9	-	-	-	.1
Electric Home and Farm Authority.....	10.3	9.7	-	.5	-	-	-	-	-	-	-	-
Export-Import Bank of Washington.....	193.8	117.3	-	.3	-	-	-	76.1	-	-	-	.1
Farm Credit Administration.....	272.1	254.3	-	13.0	-	-	-	.4	-	-	-	4.3
Farm Security Administration.....	499.0	457.2	-	-	-	-	-	31.3	.6	9.4	-	.6
Federal Crop Insurance Corporation.....	33.6	-	-	9.6	-	-	-	14.3	-	-	-	9.6
Federal Deposit Insurance Corporation 5/.....	615.1	44.0	-	23.2	490.0	-	-	31.2	.1	-	-	26.6
Federal Farm Mortgage Corporation.....	1,352.3	547.4	-	14.0	1.8	-	714.9	59.7	-	2.7	-	11.8
Federal home loan banks.....	306.2	160.2	-	66.5	74.5	3.7	-	1.2	-	-	-	.1
Federal Housing Administration.....	108.2	-	-	14.9	47.2	-	-	38.8	1.3	-	-	6.1
Federal intermediate credit banks.....	394.1	287.5	-	43.9	44.0	-	-	2.3	-	16.3	-	.2
Federal land banks 6/.....	2,200.7	1,679.1	-	42.8	228.3	-	17.6	171.6	5.6	6.5	-	49.3
Federal National Mortgage Association.....	221.3	215.0	-	-	-	.7	-	4.9	-	-	-	.6
Federal Prison Industries, Incorporated..	14.1	-	-	2.8	-	-	-	2.8	6.5	-	-	2.0
Federal Public Housing Authority.....	542.6	356.7	-	45.8	7.2	-	-	5.4	127.4	-	-	-
Federal Savings and Loan Insurance Corporation.....	135.5	-	-	2.6	26.1	99.6	-	7.2	-	-	-	-
Home Owners' Loan Corporation.....	2,221.0	1,640.1	152.7	68.4	-	-	-	5.3	2.7	-	100.0	251.8
Inland Waterways Corporation 7/.....	24.5	.4	-	.8	2.9	-	-	.6	19.5	-	-	.3
Interior Department (Indian loans).....	2.7	2.7	-	-	-	-	-	-	-	-	-	-
Panama Railroad Company 7/.....	62.3	-	-	10.4	3.0	-	.3	.5	42.0	5.5	-	.6
Production credit corporations.....	126.6	-	-	.4	12.6	-	113.0	.4	*	-	-	.1
Public Works Administration 8/.....	89.9	89.9	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration.....	22.3	4.2	1.2	2.5	-	-	-	2.1	-	*	-	12.2
Reconstruction Finance Corporation.....	5,229.2	1,495.8	371.6	2.52/	67.7	-	8.3	27.3 2/	.4	2,837.2	360.8	57.6
Regional agricultural credit corporations.....	22.7	4.9	-	17.5	-	-	-	.3	-	-	-	*
RFC Mortgage Company.....	97.2	85.2	-	*	-	.4	-	1.9	6.7	-	-	2.9
Rural Electrification Administration.....	355.1	343.7	-	-	-	-	-	8.3	-	3.2	-	-
Tennessee Valley Authority.....	581.9	-	-	24.4	-	-	-	6.9	549.2	1.3	-	-
Tennessee Valley Associated Cooperatives, Inc.....	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Maritime Commission 10/.....	2,762.7	24.1	-	-	-	-	41.4	77.3	40.6	9.8	-	2,569.6
War corporations 11/.....	3,077.9	93.0	-	162.9	-	-	-	211.2	*	-	-	2,610.8
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies).....	3.3	-	-	-	-	-	-	3.3	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)....	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation 12/.....	1.9	-	-	.6	-	-	-	1.3	.1	-	-	*
United States Spruce Production Corporation.....	.5	-	-	.1	.1	-	-	.3	*	-	-	-
War Shipping Administration 10/.....	174.8	-	-	-	-	-	-	9.1	113.3	26.2	-	26.3
Other Government agencies 13/.....	4,487.7	25.9	18.1	-	-	-	-	-	-	4,416.0	-	27.6
Gross total.....	27,910.6	8,233.4	543.7	608.9	1,038.8	104.7	911.4	853.0	924.2	7,333.9	460.8	6,897.6
Adjustment to eliminate interagency interests.....	-7,794.8									-7,333.9	-460.8	
Net total.....	20,115.8	8,233.4	543.7	608.9	1,038.8	104.7	911.4	853.0	924.2	0	0	6,897.6

(Continued on following page)

Assets and Liabilities of Government Corporations and Credit Agencies
August 31, 1942 - (Continued)

(In millions of dollars)

	Liabilities and reserves						Excess of assets (Total proprietary interest)	Privately owned	Proprietary interest					
	Total	Liabilities		Reserves		Owned by United States <u>14/</u>								
		Guaranteed by United States (includes accrued interest)	Not guaranteed by United States	Due to Government corporations and agencies	Treasury	Other			Total	Capital stock	Surplus	Non-stock		
Banks for cooperatives.....	18.1	-	.2	-	16.3	1.6	173.3	5.8	167.5	144.0	23.5	-		
Commodity Credit Corporation.....	1,346.8	754.7	49.9	400.7	-	141.5	106.0	-	106.0	100.0	6.0	-		
Deaster Loan Corporation.....	.5	-	.5	-	-	-	22.3	-	22.3	24.0	-1.7	-		
Electric Home and Farm Authority.....	8.8	-	8.6	-	-	.2	1.5	-	1.5	.9	.7	-		
Export-Import Bank of Washington.....	.3	-	.3	-	-	-	193.5	-	193.5	175.0	18.5	-		
Farm Credit Administration.....	219.0	-	.3	-	-	218.7	53.1	-	53.1	-	-	53.1		
Farm Security Administration.....	205.6	-	29.2	-	176.4	-	293.4	-	293.4	-	-	293.4		
Federal Crop Insurance Corporation.....	12.5	-	12.5	-	-	-	21.1	-	21.1	25.0	-3.9	-		
Federal Deposit Insurance Corporation <u>5/</u>	325.8	-	1.4	-	-	324.5	289.3	139.3	150.0	150.0	-	-		
Federal Farm Mortgage Corporation.....	1,252.3	947.9	5.0	226.4	1.7	71.4	100.0	-	100.0	100.0	-	-		
Federal home loan banks.....	115.6	-	115.6	-	-	-	190.6	65.9	124.7	124.7	-	-		
Federal Housing Administration.....	26.6	20.8	5.7	-	-	.1	81.6	-	81.6	-	-	81.6		
Federal intermediate credit banks.....	306.7	-	306.0	-	-	.6	87.5	-	87.5	60.0	27.5	-		
Federal land banks <u>6/</u>	1,759.5	-	1,705.8	-	1.3	52.4	441.2	228.0	213.2	67.2	146.0	-		
Federal National Mortgage Association.....	197.9	-	90.5	-	107.4	-	23.4	-	23.4	10.0	13.4	-		
Federal Prison Industries, Incorporated..	.5	-	.5	-	-	-	13.7	-	13.7	-	9.6	4.0		
Federal Public Housing Authority.....	401.2	114.3	.4	280.5	-	6.0	141.3	-	141.3	1.0	140.3	-		
Federal Savings and Loan Insurance Corporation.....	1.6	-	1.6	-	-	-	133.9	-	133.9	100.0	33.9	-		
Home Owners' Loan Corporation.....	2,129.4	1,561.1	27.1	498.8	-	42.4	91.6	-	91.6	200.0	-108.4	-		
Inland Waterways Corporation <u>7/</u>	1.0	-	.7	-	-	.3	23.5	-	23.5	12.0	11.5	-		
Interior Department (Indian loans).....	-	-	-	-	-	-	2.7	-	2.7	-	-	2.7		
Panama Railroad Company <u>7/</u>	6.6	-	5.2	-	.3	1.2	55.7	-	55.7	7.0	48.7	-		
Production credit corporations.....	.3	-	*	-	-	.3	126.2	-	126.2	120.0	6.2	-		
Public Works Administration <u>8/</u>	-	-	-	-	-	-	89.9	-	89.9	-	-	89.9		
Puerto Rico Reconstruction Administration.....	.8	-	-	-	-	.8	21.5	-	21.5	-	-	21.5		
Reconstruction Finance Corporation.....	4,630.8	1,219.9	321.09	2,952.3	12.5	125.0	595.3	-	598.3	325.0	273.39	-		
Regional agricultural credit corporations.....	.5	-	.2	-	-	.3	22.2	-	22.2	5.0	17.2	-		
RFC Mortgage Company.....	71.4	-	2.8	-	68.6	*	25.8	-	25.8	25.0	.8	-		
Rural Electrification Administration.....	228.7	-	-	-	228.7	-	126.4	-	126.4	-	-	126.4		
Tennessee Valley Authority.....	80.5	-	19.6	56.8	*	4.1	501.4	-	501.4	-	-	501.4		
Tennessee Valley Associated Cooperatives, Inc.....	-	-	-	-	-	-	.3	-	.3	*	.3	-		
United States Maritime Commission <u>10/</u>	1,370.7	-	1,343.2	-	27.4	1,392.1	-	1,392.1	-	-	-	1,392.1		
War corporations <u>11/</u>	2,870.4	-	613.1	-	2,256.0	1.3	207.5	-	207.5	186.6	11.1	9.8		
War emergency corporations and agencies (in liquidation):														
Navy Department (sale of surplus war supplies).....	-	-	-	-	-	-	3.3	-	3.3	-	-	3.3		
Secretary of the Treasury (U. S. Railroad Administration).....	-	-	-	-	-	-	.1	-	.1	-	-	.1		
United States Housing Corporation <u>12/</u>	-	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-		
United States Spruce Production Corporation.....	.2	-	-	-	.2	-	.3	-	.3	.1	.2	-		
War Shipping Administration <u>10/</u>	137.2	-	117.1	-	20.2	37.6	-	37.6	-	-	-	37.6		
Other Government agencies <u>13/</u>	48.9	-	-	48.9	-	4,438.7	-	4,438.7	18.1	-	-	4,420.6		
Gross total.....	17,776.9	4,618.7	4,784.2	4,415.5	2,918.4	1,040.2	10,133.6	439.0	9,694.6	2,014.7	642.4	7,037.6		
Adjustment to eliminate interagency interests.....	-7,333.9	-	-	-4,415.5	-2,918.4	-	-460.8	-	-460.8	-459.8	-1.0	-		
Net total.....	10,443.0	4,618.7	4,784.2	0	0	1,040.2	9,672.8	439.0	9,233.8	1,554.8	641.4	7,037.6		

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

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

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

7/ Figures shown are as of July 31, 1942, the latest available.

8/ Consists of loans made by Public Works Administration for \$89,763,928.59 and by War Public Works for \$175,000.

9/ Adjusted for interagency items and items in transit.

10/ War Shipping Administration was included in figures of United States Maritime Commission through June 30, 1942.

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

12/ Figures shown are as of May 31, 1942, the latest available.

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

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

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

Corporation or agency	Appropriations from General Fund of the Treasury ^{1/}	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives.....	-	\$ -670,847	-	-	\$ 32,500
Commodity Credit Corporation.....	-	-	-	\$52,000,000	-
Disaster Loan Corporation.....	-	-	-	-	-
Electric Home and Farm Authority.....	-	-	-	-1,415,000	-
Export-Import Bank of Washington.....	-	-	-	-	-
Federal Deposit Insurance Corporation ^{2/}	-	-	-	-	-
Federal Farm Mortgage Corporation.....	-	-	\$37,000,000	-	-
Federal home loan banks.....	-	-	-	-	-
Federal National Mortgage Association.....	-	-1,716,051	-	-	-
Federal Public Housing Authority.....	\$ 1,184,381	-	6,000,000	-	-
Federal Savings and Loan Insurance Corporation...	-	-	-	-	-
Home Owners' Loan Corporation.....	-	-	-	-	-
Reconstruction Finance Corporation.....	-	-	413,582,500	-3,467,000	-
RFC Mortgage Company.....	-	4,337,793	-	-	-
Rural Electrification Administration.....	720,650	2,993,844	-	-	-
War corporations ^{3/}	<u>150,000,000</u>	<u>145,758,887</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>
Total.....	\$151,905,031	\$450,703,626	\$382,882,500	\$47,118,000	\$1,532,500

Corporation or agency	Sale of other property acquired	Repayment of loans ^{4/}	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives.....	-	\$ 9,397,215	\$ 186,447	\$ 737	\$ 8,946,052
Commodity Credit Corporation.....	\$179,690,065	18,939,484	1,930,742	511,020	253,071,310
Disaster Loan Corporation.....	6,787	1,525,045	44,933	443,555	2,020,320
Electric Home and Farm Authority.....	-	1,780,645	138,692	4,815	509,152
Export-Import Bank of Washington.....	-	1,106,011	783,033	-	1,889,044
Federal Deposit Insurance Corporation ^{2/}	-	2,129,092	28,531,137	25,703	30,685,932
Federal Farm Mortgage Corporation.....	1,266,137	16,117,259	7,711,832	1,380,792	-10,523,981
Federal home loan banks.....	-	44,638,922	452,417	-3,761,085	41,330,254
Federal National Mortgage Association.....	396,837	2,956,559	1,684,493	59,533	3,381,370
Federal Public Housing Authority.....	-	50,447,089	2,338,132	76,510	60,046,112
Federal Savings and Loan Insurance Corporation...	-	-	638,847	13,735	652,582
Home Owners' Loan Corporation.....	9,192,819	36,362,547	24,790,012	1,334,314	71,679,693
Reconstruction Finance Corporation.....	849,114	46,173,535	22,678,753	-556,560	479,560,342
RFC Mortgage Company.....	77,459	3,175,053	598,967	172,460	8,361,763
Rural Electrification Administration.....	-	1,852,804	1,313,294	-	6,880,593
War corporations ^{3/}	<u>122,220,865</u>	<u>7,026,500</u>	<u>1,366,091</u>	<u>170,872,361</u>	<u>898,744,704</u>
Total.....	\$313,700,083	\$243,627,790	\$95,187,822	\$170,577,890	\$1,857,235,242

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/} Figures are as of July 31, 1942, the latest available.

^{3/} Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, United States Commercial Company, Smaller War Plants Corporation, War Damage Corporation, Institute of Inter-American Affairs, Prencinradio, Incorporated, Inter-American Navigation Corporation, and Cargoss, Incorporated.

^{4/} Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".

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

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives.....	\$ -308	-	-	\$ 12,116,191	-
Commodity Credit Corporation.....	522,594	-	\$304,089,546	16,273,859	-
Disaster Loan Corporation.....	72,958	\$ 2,429	-	314,138	-
Electric Home and Farm Authority.....	50,603	38,847	-	217,105	-
Export-Import Bank of Washington.....	22,724	18	-	5,623,223	-
Federal Deposit Insurance Corporation 2/.....	234,382	-	-	794,582	-
Federal Farm Mortgage Corporation.....	1,127,201	167,868	433,721	2,121,805	-
Federal home loan banks.....	304,756	-	-	12,195,197	-
Federal National Mortgage Association.....	169,898	246,712	-	2,527,398	-
Federal Public Housing Authority.....	638,446	198,211	285,644	24,482,324	-
Federal Savings and Loan Insurance Corporation...	30,306	6,747	-	-	-
Home Owners' Loan Corporation.....	1,869,371	2,528,066	7,618,626	1,478,754	\$71,969,425
Reconstruction Finance Corporation.....	1,669,477	1,142,023	-	64,328,313	-
RFC Mortgage Company.....	114,343	44,537	841,028	6,510,771	-
Rural Electrification Administration.....	502,729	-	-	3,608,345	-
War corporations 3/.....	871,877	363,222	591,764,416	22,024,653	-
Total.....	\$8,201,357	\$4,738,680	\$905,032,981	\$174,616,659	\$71,969,425

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, use of funds
Central Bank for Cooperatives.....	\$ 333,035	-	\$ 59,751	\$ 462	\$ 12,509,131
Commodity Credit Corporation.....	-	\$70,321,538	2,221,034	2,135,678	254,921,173
Disaster Loan Corporation.....	-	1,629,586	-	1,210	2,020,320
Electric Home and Farm Authority.....	-	-	3,811	161	310,527
Export-Import Bank of Washington.....	-	-2,500,000	-	-	3,145,965
Federal Deposit Insurance Corporation 2/.....	-	-	-	-294,059	734,905
Federal Farm Mortgage Corporation.....	-17,229,500	-	34,869	466,535	-12,877,501
Federal home loan banks.....	8,856,185	-	771,218	24,649	22,152,005
Federal National Mortgage Association.....	-	-	451,946	-14,585	3,381,370
Federal Public Housing Authority.....	-	-	786,816	898,737	27,290,178
Federal Savings and Loan Insurance Corporation...	3,001,875	-	-	-613,4394/	2,425,489
Home Owners' Loan Corporation.....	-14,372,850	-	801,319	237,887	72,130,598
Reconstruction Finance Corporation.....	1,000,000	411,247,954	10,631,441	14,410,565	504,429,774
RFC Mortgage Company.....	-	-	824,473	26,610	8,361,763
Rural Electrification Administration.....	-	-	3,204,049	-	7,315,123
War corporations 3/.....	-	97,534,738	119,769	30,092,776	742,771,451
Total.....	\$18,411,255	\$437,590,740	\$19,910,496	\$47,373,187	\$1,651,022,271

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

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

2/ Figures are as of July 31, 1942, the latest available.

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

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

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

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives.....	\$ 50,000,000	\$ 10,265,262	-	-	\$ 1,310,000
Commodity Credit Corporation.....	253,766,037 2/	-	\$ 400,000,000	\$ 753,054,000	-
Disaster Loan Corporation.....	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority.....	1,000,000	-	-	7,317,500	-
Export-Import Bank of Washington.....	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation 4/.....	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation.....	100,000,000	-	226,000,000	929,764,200	-
Federal home loan banks.....	-	-	-	91,500,000	124,741,000 5/
Federal National Mortgage Association.....	-	102,400,260	-	85,240,000	11,000,000
Federal Public Housing Authority.....	48,883,848	-	280,000,000	114,157,000	-
Federal Savings and Loan Insurance Corporation..	-	-	-	-	100,000,000
Home Owners' Loan Corporation.....	200,000,000	-	-	3,114,453,550 6/	-
Reconstruction Finance Corporation.....	325,000,000	100,000	2,947,800,946	1,216,185,000	-
RFC Mortgage Company.....	-	66,622,553	-	-	25,000,000
Rural Electrification Administration.....	137,925,064	227,538,189	-	-	-
War corporations 7/.....	150,101,000	2,272,404,204	-	-	36,500,000
Total.....	\$1,441,675,949	\$2,679,330,468	\$3,853,800,946	\$6,311,671,250	\$611,850,557

Corporation or agency	Sale of other property acquired	Repayment of loans 8/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives.....	-	\$ 320,411,855	\$ 11,661,868	\$ 4,660,223	\$ 398,309,207
Commodity Credit Corporation.....	\$1,257,268,879	1,032,211,175	32,751,450	10,176,402	3,739,227,943
Disaster Loan Corporation.....	147,388	19,392,068	1,892,876	477,689	45,910,021
Electric Home and Farm Authority.....	-	37,384,361	5,168,187	356,433	51,226,480
Export-Import Bank of Washington.....	-	121,963,902	17,962,154	707,119	315,633,176
Federal Deposit Insurance Corporation 4/.....	-	104,050,086	395,909,188	4,440,430	793,699,260
Federal Farm Mortgage Corporation.....	23,210,744	422,843,811	502,973,604	14,746,324	2,219,538,683
Federal home loan banks.....	-	780,927,888	47,131,486	77,576,251 9/	1,121,876,625
Federal National Mortgage Association.....	1,658,603	48,797,630	30,831,977	4,711,786	284,640,256
Federal Public Housing Authority.....	951,401	725,085,824	42,399,330	1,396,643	1,212,874,046
Federal Savings and Loan Insurance Corporation..	-	-	43,724,381	232,706	143,957,086
Home Owners' Loan Corporation.....	193,650,087	1,190,507,948	1,008,030,307	29,759,441	5,736,401,333
Reconstruction Finance Corporation.....	28,583,933	5,738,635,953	709,192,218	121,256,050	11,086,754,100
RFC Mortgage Company.....	851,654	140,839,754	16,165,077	4,916,977	254,396,014
Rural Electrification Administration.....	-	14,558,873	17,070,439	140	397,092,706
War corporations 7/.....	483,277,055	8,331,720	4,131,806	362,504,820	3,317,250,605
Total.....	\$1,989,599,744	\$10,705,942,848	\$2,886,996,348	\$637,919,434	\$31,118,787,541

Sources: 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.E.A.; \$97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3/); and \$153,766,037.28 restoration of capital impairment, which is net of repayments to the Treasury of \$43,756,731.01 on the basis of March 31, 1940 appraisal, and \$18,000,000 representing an advance payment on the appraisal of March 31, 1942 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/ Figures are as of July 31, 1942, the latest available.

5/ 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.

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

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

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

9/ Includes \$50,576,825 paid-in capital stock held by member institutions.

**Uses of Funds of Certain Government Corporations and Credit Agencies
from Inception of Organization through August 31, 1942**

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages ^{1/}
	Administrative	Nonadministrative			
Central Bank for Cooperatives.....	\$ 1,010,076	-	-	\$ 358,539,725	-
Commodity Credit Corporation.....	11,507,028	-	\$1,491,535,678	2,166,481,412	-
Disaster Loan Corporation.....	3,536,534	\$ 132,189	-	29,569,078	-
Electric Home and Farm Authority.....	2,465,962	1,355,247	-	46,206,633	-
Export-Import Bank of Washington.....	714,275	11,918	-	239,255,027	-
Federal Deposit Insurance Corporation ^{2/}	27,546,139	-	-	188,199,656	-
Federal Farm Mortgage Corporation.....	80,153,456	5,950,790	17,172,291	1,064,450,726	-
Federal home loan banks.....	11,145,463	-	-	941,129,099	-
Federal National Mortgage Association.....	4,033,523	4,271,249	-	266,527,103	-
Federal Public Housing Authority.....	20,208,991	6,912,993	26,589,626	1,080,011,398	-
Federal Savings and Loan Insurance Corporation....	1,653,339	67,783	-	-	-
Home Owners' Loan Corporation.....	235,005,183	140,918,793	153,088,876	3,270,742,938	\$1,067,105,225
Reconstruction Finance Corporation.....	93,122,990	10,988,048	-	7,699,398,649	-
RFC Mortgage Company.....	5,287,716	4,697,674	8,828,198	227,137,182	-
Rural Electrification Administration.....	15,441,719	-	-	358,224,355	-
War corporations ^{3/}	2,113,049	1,061,545	2,818,039,950	95,052,484	-
Total.....	\$514,945,443	\$176,368,229	\$4,515,254,619	\$18,030,925,465	\$1,067,105,225

Corporation or agency	Investments (net) ^{4/}	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives.....	\$ 13,983,776	-	\$ 720,888	\$ 3,521,225	\$ 377,775,689
Commodity Credit Corporation.....	-	\$ 14,010,647	33,525,068	20,491,285	3,737,551,117
Disaster Loan Corporation.....	-	12,669,484	-	1,736	45,909,021
Electric Home and Farm Authority.....	-	-	508,358	196,208	50,732,407
Export-Import Bank of Washington.....	-	72,350,000	2,362,329	593,801	315,287,350
Federal Deposit Insurance Corporation ^{2/}	491,948,154	-	-	33,105,599	740,799,548
Federal Farm Mortgage Corporation.....	716,584,340	-	308,161,888	21,057,256	2,213,530,747
Federal home loan banks.....	78,224,100	-	24,541,646	337,953	1,055,378,261
Federal National Mortgage Association.....	-	-	9,565,567	242,814	284,640,256
Federal Public Housing Authority.....	7,070,000	-	7,110,094	15,676,779	1,163,579,881
Federal Savings and Loan Insurance Corporation....	125,847,712	-	3,035,326	10,756,516 ^{5/}	141,360,676
Home Owners' Loan Corporation.....	252,697,010	-	540,997,703	7,405,717	5,667,961,444
Reconstruction Finance Corporation.....	369,041,000	2,607,697,182	275,886,884	30,195,489	11,086,330,243
RFC Mortgage Company.....	-	-	8,000,432	143,685	254,394,587
Rural Electrification Administration.....	-	-	15,419,538	371,526	389,457,138
War corporations ^{3/}	-	102,995,345	120,516	136,841,023	3,156,223,914
Total.....	\$2,055,396,092	\$2,809,722,658	\$1,229,956,237	\$281,238,612	\$30,680,912,579

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

^{4/} Includes U. S. Government bonds in the amount of \$479,833,874 as follows: Federal Deposit Insurance Corporation,

\$379,458,012; Federal Savings and Loan Insurance Corporation, \$17,164,500; Federal Public Housing Authority, \$7,070,000; Federal home loan banks, \$68,939,462; Central Bank for Cooperatives, \$5,550,000; Federal Farm Mortgage Corporation, \$1,651,900.

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

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

^{2/} Figures are as of July 31, 1942, the latest available.

^{3/} Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, United States Commercial Company, Smaller War Plants Corporation, War Damage Corporation, Institute of Inter-American Affairs, Pan American Radio, Incorporated, Inter-American Navigation Corporation, and Cargoes, Incorporated.

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections^{1/}

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Total	Employment taxes			Carriers' Taxing Act of 1937
		Total	Individual	Corporation, income and excess profits 2/	Miscel- lanous profits taxes 3/		Social Security taxes 4/	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929.....	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-	-
1930.....	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-	-
1931.....	2,428,229	1,860,040	833,648	1,026,392	-	-	-	-	-	-
1932.....	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-	-
1933.....	1,619,839	746,791	352,573	394,218	-	-	-	-	-	-
1934.....	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-	-
1935.....	3,261,792	1,105,788	527,113	572,115	6,560	-	-	-	-	-
1936.....	3,494,330	1,427,445	674,416	738,520	14,509	48	-	-	-	48
1937.....	4,634,308	2,179,528	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287	
1938.....	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476	
1939.....	5,162,355	2,185,105	1,028,834	1,122,531	33,740	740,429	529,835	101,167	109,427	
1940.....	5,322,768	2,129,606	982,017	1,120,579	27,010	833,521	605,350	106,123	122,048	
1941.....	7,351,531	3,471,122	1,417,655	2,016,295	37,172	925,856	687,327	100,658	137,871	
1942.....	13,029,912	8,006,880	3,262,800	4,687,459	56,621	1,185,362	895,336	119,617	170,409	
1941-September.....	1,051,580	776,725	277,383	492,215	7,127	16,754	3,204	888	12,662	
October.....	588,533	72,755	13,352	58,109	1,294	106,308	101,689	3,831	788	
November.....	571,624	65,600	15,269	49,197	1,134	145,249	114,437	5,189	25,623	
December.....	1,138,288	768,971	248,444	514,159	6,368	17,746	3,385	723	13,638	
1942-January.....	642,271	142,618	56,724	83,365	2,529	129,504	97,010	30,851	1,843	
February.....	859,750	337,101	229,353	105,648	2,100	198,900	124,331	53,554	21,015	
March.....	3,455,803	3,073,000	1,468,071	1,593,507	11,422	27,980	1,513	1,692	24,775	
April.....	696,855	295,111	171,318	121,047	2,746	108,218	102,359	4,970	889	
May.....	649,124	204,578	19,523	178,337	6,718	167,739	139,170	7,286	21,283	
June.....	2,444,186	2,131,452	727,125	1,393,448	10,879	28,383	3,358	1,145	23,880	
July.....	807,454	221,585	62,873	156,218	2,494	127,019	120,882	5,536	601	
August.....	681,368	164,032	40,523	120,313	3,196	177,282	140,967	5,993	30,322	
September.....	2,459,874	2,122,989	670,306	1,436,061	16,602	22,096	4,562	808	16,726	

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	Manufac- turers' and retailers' excises taxes	
1929.....	607,750	-	61,897	12,777	434,445	64,173	166	34,322
1930.....	629,887	-	64,770	11,695	450,339	77,729	344	25,010
1931.....	568,189	-	48,078	10,432	444,277	46,954	138	18,310
1932.....	500,972	-	47,422	8,704	398,579	32,241	-	14,026
1933.....	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496
1934.....	1,481,160	80,168	113,138	255,911	425,169	66,580	390,038	147,156
1935.....	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052
1936.....	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172
1937.....	2,188,735	137,499	305,548	593,831	551,923	69,919	449,854	80,161
1938.....	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501
1939.....	2,236,821	127,203	360,715	587,605	579,784	41,083	396,891	143,540
1940.....	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926
1941.....	2,954,553	166,653	407,058	819,869	697,712	39,057	617,373	206,831
1942.....	3,837,670	281,900	432,541	1,048,165	780,792	41,702	852,069	400,501
1941-September.....	258,101	5,084	20,840	86,727	67,760	3,794	54,328	19,568
October.....	409,470	130,148	32,632	91,516	71,304	3,563	60,219	20,088
November.....	360,775	76,103	31,408	90,246	62,156	3,239	72,015	25,608
December.....	351,571	50,235	23,587	93,056	58,302	3,873	92,750	29,768
1942-January.....	370,149	2,723	36,957	100,623	69,581	5,328	102,518	52,419
February.....	323,749	616	35,684	77,653	59,606	3,222	80,900	66,068
March.....	354,823	352	105,317	84,657	61,601	2,796	63,652	36,448
April.....	293,526	291	43,090	81,427	62,866	3,159	70,008	32,685
May.....	276,807	485	25,087	84,074	65,798	2,954	63,025	35,384
June.....	284,351	264	25,321	86,004	71,446	2,735	56,369	42,212
July.....	458,850	228	45,582	113,986	74,077	2,817	61,935	160,225
August.....	340,054	233	29,681	122,896	73,933	2,653	59,756	50,902
September.....	314,789	589	27,919	111,280	77,148	2,681	55,996	39,176

Source: Reports of collections.

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

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

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

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

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

COLLECTIONS OF INTERNAL REVENUE

■ *Fiscal Years 1929 to 1942*▨ *3rd Month Fiscal Year 1943*DOLLARS
Billions

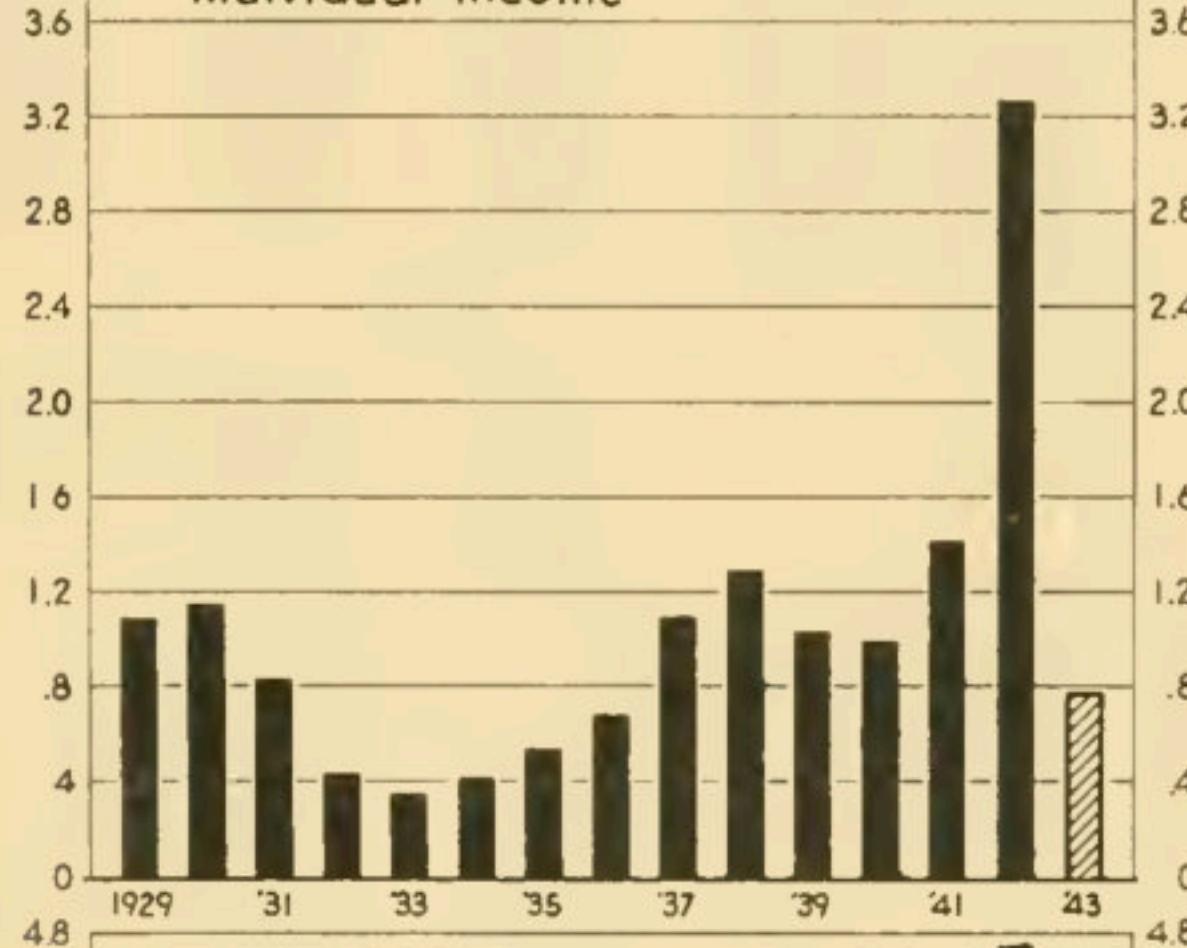
Total

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12
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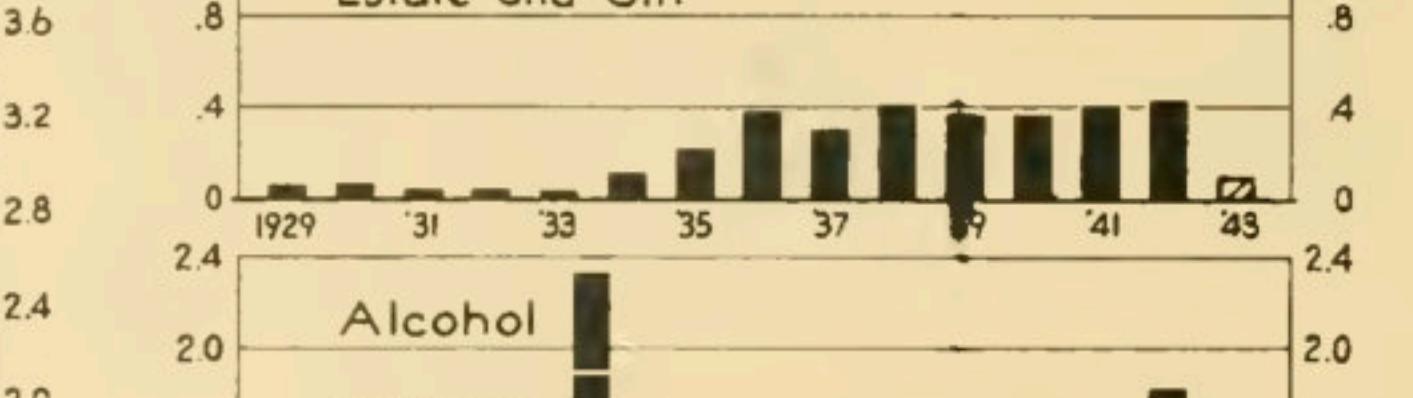
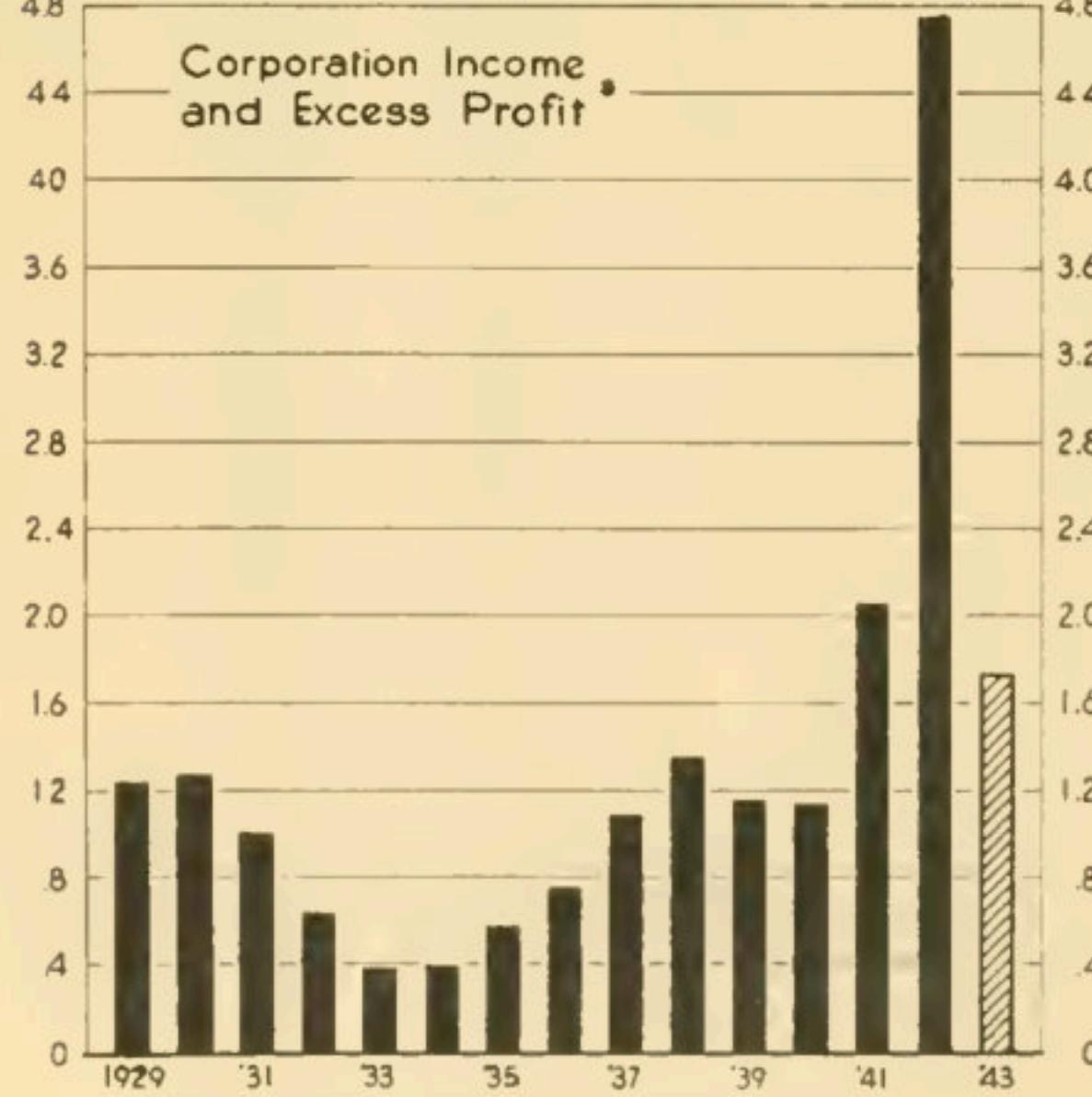
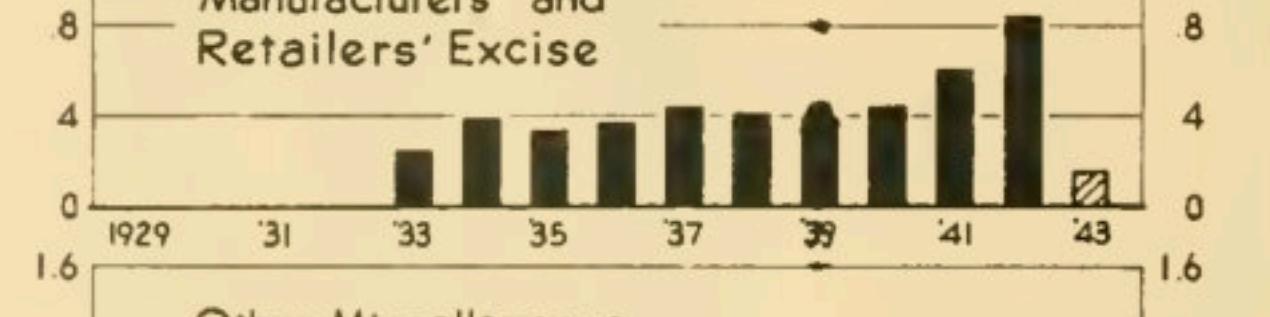
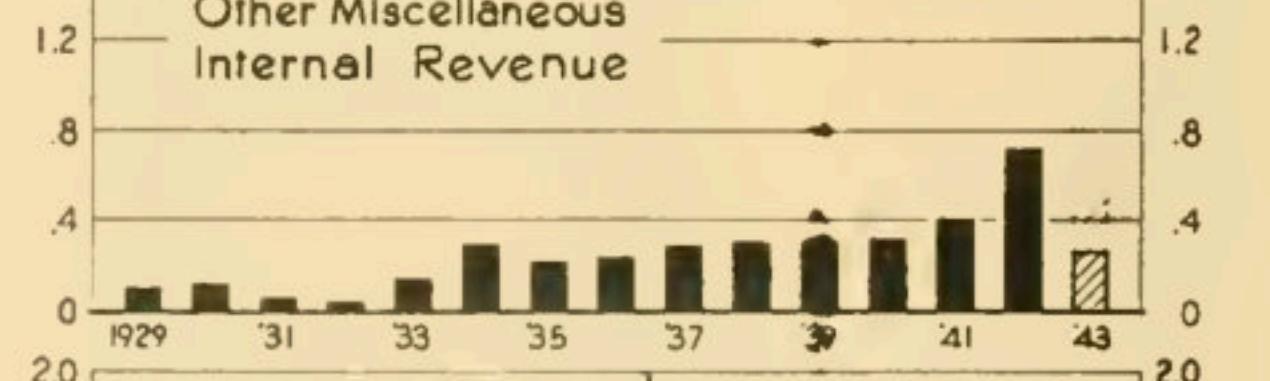
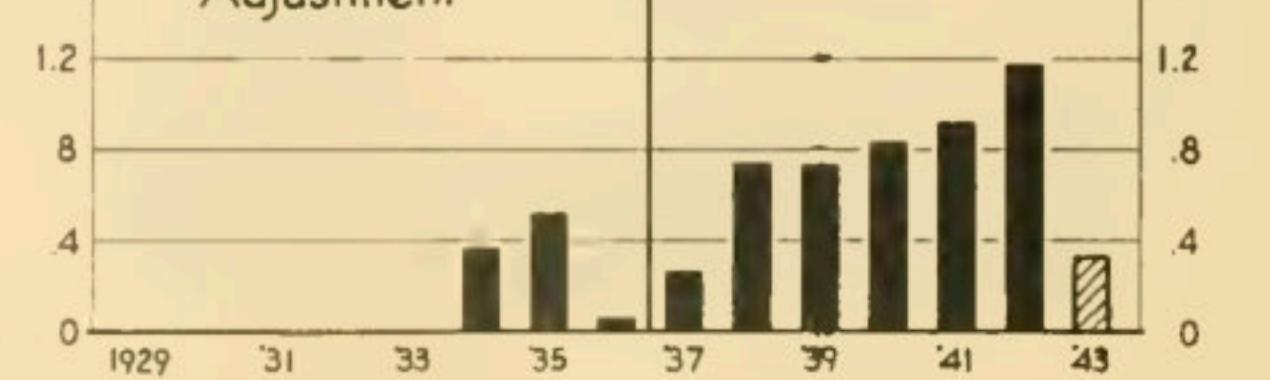
1929 '31 '33 '35 '37 '39 '41 '43

DOLLARS
Billions14
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Billions

Individual Income

DOLLARS
Billions

Estate and Gift

DOLLARS
BillionsCorporation Income
and Excess Profit *Manufacturers' and
Retailers' ExciseOther Miscellaneous
Internal RevenueAgricultural
Adjustment

Employment

Detailed Analysis of Current Internal Revenue Collections^{1/}

(In thousands of dollars)

Sources of revenue	September 1942	First 3 months		Sources of revenue	September 1942	First 3 months	
		Fiscal year 1942	Fiscal year 1943			Fiscal year 1942	Fiscal year 1943
Income and profits taxes:							
Individual							
Current.....	661,919	287,285	747,436	Stamp taxes:			
Back.....	8,387	26,336	26,265	Bonds, issues of capital stocks, deeds of conveyance, etc.....	1,378	5,554	4,692
Corporation				Transfers of capital stock and similar interest sales.....	671	2,951	2,083
Current.....	780,828	466,361	917,478	Playing cards.....	631	2,322	1,370
Back.....	14,420	44,931	51,984	Silver bullion sales or transfers.....	1	7	6
Excess profits taxes (Second Revenue Act of 1940 as amended).....	640,833	79,352	743,151	Repeated taxes not listed above.....	-	-	-
Miscellaneous profits taxes				Total stamp taxes.....	2,681	10,834	8,151
Declared value.....	16,046	9,508	21,344				
Vinson Act.....	1	24	119				
Unjust enrichment.....	555	1,899	829				
Total income and profits taxes.....	2,122,989	915,696	2,508,606				
Employment taxes:							
Social Security taxes:				Manufacturers' and retailers' excise taxes:			
Federal Insurance Contributions Act (Old-age insurance).....	4,562	208,084	266,411	Lubricating oils.....	2,933	12,289	10,033
Federal Unemployment Tax Act (Unemploy- ment insurance).....	808	10,375	12,337	Gasoline.....	29,205	105,832	88,312
Total Social Security taxes.....	5,370	218,459	278,748	Tires and tubes.....	952	17,535	2,957
Carriers' Taxing Act of 1937.....	16,726	36,876	47,649	Floor taxes on tires and tubes.....	2	-	25
Total employment taxes.....	22,096	255,335	326,397	Automobile trucks and buses.....	484	3,693	1,978
Miscellaneous internal revenue:				Other automobiles and motorcycles.....	338	24,772	728
Capital stock tax.....	589	20,683	1,051	Parts and accessories for automobiles.....	1,460	4,462	4,793
Estate tax.....	27,099	72,000	100,991	Electrical energy.....	3,866	12,307	12,303
Gift tax.....	820	1,456	2,191	Electric, gas, and oil appliances.....	855	-	3,639
Alcoholic beverages taxes:				Electric light bulbs and tubes.....	104	-	783
Distilled spirits (imported, excise)...	3,982	9,691	10,424	Electric signs.....	61	-	310
Distilled spirits (domestic, excise)...	62,637	121,856	178,541	Radio sets, phonographs, components, etc..	457	1,999	2,519
Distilled spirits rectification tax....	2,119	4,166	5,855	Phonograph records.....	127	-	392
Wines, cordials, etc. (imported, excise)	30	64	66	Musical instruments.....	135	-	589
Wines, cordials, etc. (domestic, excise)	2,817	3,859	7,118	Mechanical refrigerators, air- conditioners, etc.....	522	4,220	2,093
Brandy used for fortifying sweet wines (Repealed as of July 1, 1940).....	-	1,142	*	Matches.....	526	4	1,565
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	198	4,981	4,994	Floor taxes on matches.....	*	-	4
Stamps for distilled spirits intended for export.....	*	1	*	Business and store machines.....	348	-	2,356
Case stamps for distilled spirits bottled in bond.....	135	306	397	Furs - retailers' excise.....	2,345	*	3,923
Container stamps.....	1,213	2,942	3,568	Jewelry - retailers' excise.....	5,513	-	16,895
Floor taxes.....	194	117	13,948	Luggage.....	435	*	1,379
Fermented malt liquors.....	37,876	107,266	120,898	Optical equipment.....	58	-	180
Brewers; dealers in malt liquors (special taxes).....	79	2,516	2,353	Photographic apparatus.....	962	-	2,777
Total alcoholic beverage taxes.....	111,280	258,907	348,162	Rubber articles.....	1,488	-	6,900
Tobacco taxes:				Sporting goods.....	290	-	2,181
Cigars (large).....	1,289	3,523	3,712	Toilet preparations - retailers' excise...	2,303	-	7,184
Cigars (small).....	8	25	25	Washing machines.....	4	-	26
Cigarettes (large).....	2	4	5	Firearms, shells and cartridges.....	192	1,447	789
Cigarettes (small).....	70,845	178,562	206,748	Pistols and revolvers.....	1	16	11
Snuff.....	557	1,756	1,629	Repeated taxes not listed above.....	30	2,038	63
Tobacco (chewing and smoking).....	4,363	13,734	12,712	Total manufactureres' and retailers' excise taxes.....	55,996	190,614	177,687
Cigarette papers and tubes.....	84	523	326	Miscellaneous taxes:			
Leaf dealer penalties, etc.....	*	1	1	Bituminous Coal Act of 1937.....	460	1,292	1,418
Cigarette floor taxes.....	*	3	*	Sugar Act of 1937.....	7,148	20,890	14,524
Total tobacco taxes.....	77,148	198,131	225,158	Telephone, telegraph, radio and cable, leased wires, etc.....	4,779	8,200	17,251
				Local telephone service.....	3,451	-	13,393
				Transportation of oil by pipe line.....	1,046	3,419	3,547
				Transportation of persons, seats, berths, etc. (effective 10/10/41).....	4,656	-	13,611
				Use of motor vehicles (effective 2/1/42)...	2,283	-	135,048
				Use of boats (effective 2/1/42).....	16	-	288
				Leases of safe-deposit boxes.....	348	577	1,243
				Admissions to theaters, concerts, cabarets, etc.....	13,662	20,536	38,584
				Club dues and initiation fees.....	482	1,728	1,803
				Bowling alleys, pool tables, etc.....	95	-	1,333
				Coin operated devices.....	468	-	6,301
				Adults rated and processed or renovated butter, mixed flour and filled cheeses...	8	9	14
				Oleomargarine, including special taxes....	118	1,137	1,064
				Narcotics, including marihuana and special taxes.....	23	216	215
				Cocnut and other vegetable oils processed.....	132	1,798	640
				National Firearms Act.....	*	9	11
				All other, including repeated taxes not listed above.....	1	11	14
				Total miscellaneous taxes.....	39,176	59,822	250,302
				Total miscellaneous internal revenue.....	314,789	812,447	1,113,693
					2,459,874	1,983,478	3,948,696

Source. Reports of collections.

* Less than \$500.

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

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934.....	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935.....	10,122.9	7,679.5	156.0	1,800.0	487.4
1936.....	11,257.6	8,959.6	156.0	1,800.0	341.9
1937.....	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938.....	14,511.2	11,872.8	156.0	1,800.0	682.4
1939.....	17,643.4	15,278.6	156.0	1,800.0	408.9
1940.....	21,994.5	19,825.4	156.0	1,800.0	213.2
1941.....	22,736.1	20,564.8	156.0	1,800.0	215.3
1941-September.....	22,760.5	20,522.6	156.0	1,800.0	281.9
October.....	22,799.5	20,633.2	156.0	1,800.0	210.2
November.....	22,784.9	20,629.9	156.0	1,800.0	199.0
December.....	22,736.1	20,564.8	156.0	1,800.0	215.3
1942-January.....	22,746.9	20,594.0	156.0	1,800.0	196.9
February.....	22,704.5	20,575.5	156.0	1,800.0	173.0
March.....	22,687.4	20,555.0	156.0	1,800.0	176.4
April.....	22,690.2	20,569.3	156.0	1,800.0	165.0
May.....	22,714.4	20,581.3	156.0	1,800.0	177.1
June.....	22,736.5	20,625.3	156.0	1,800.0	155.2
July.....	22,743.7	20,605.0	156.0	1,800.0	182.7
August.....	22,755.7	20,634.3 r	156.0	1,800.0	165.4
September.....	22,754.1	20,634.8	156.0	1,800.0	163.3

Source: Daily Treasury Statements.

r Revised.

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.

Monetary Stocks of Gold and Silver

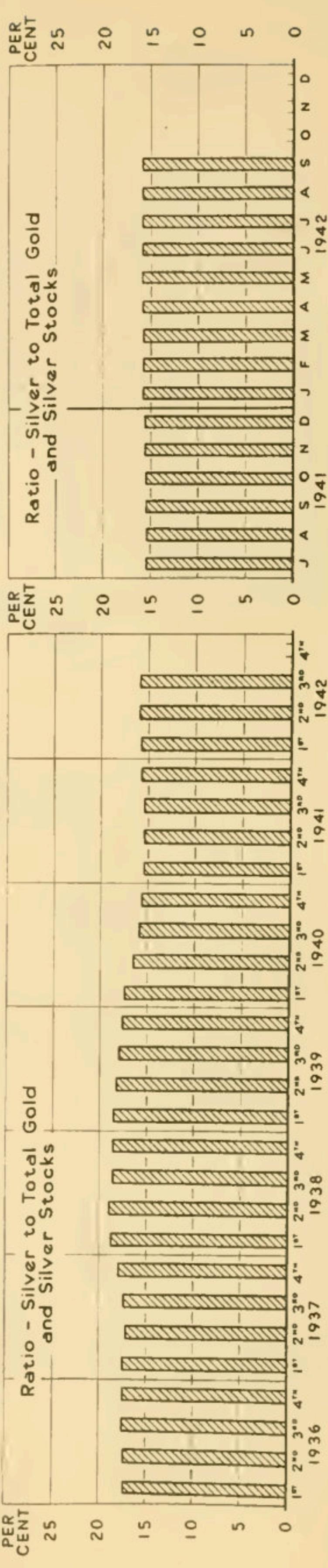
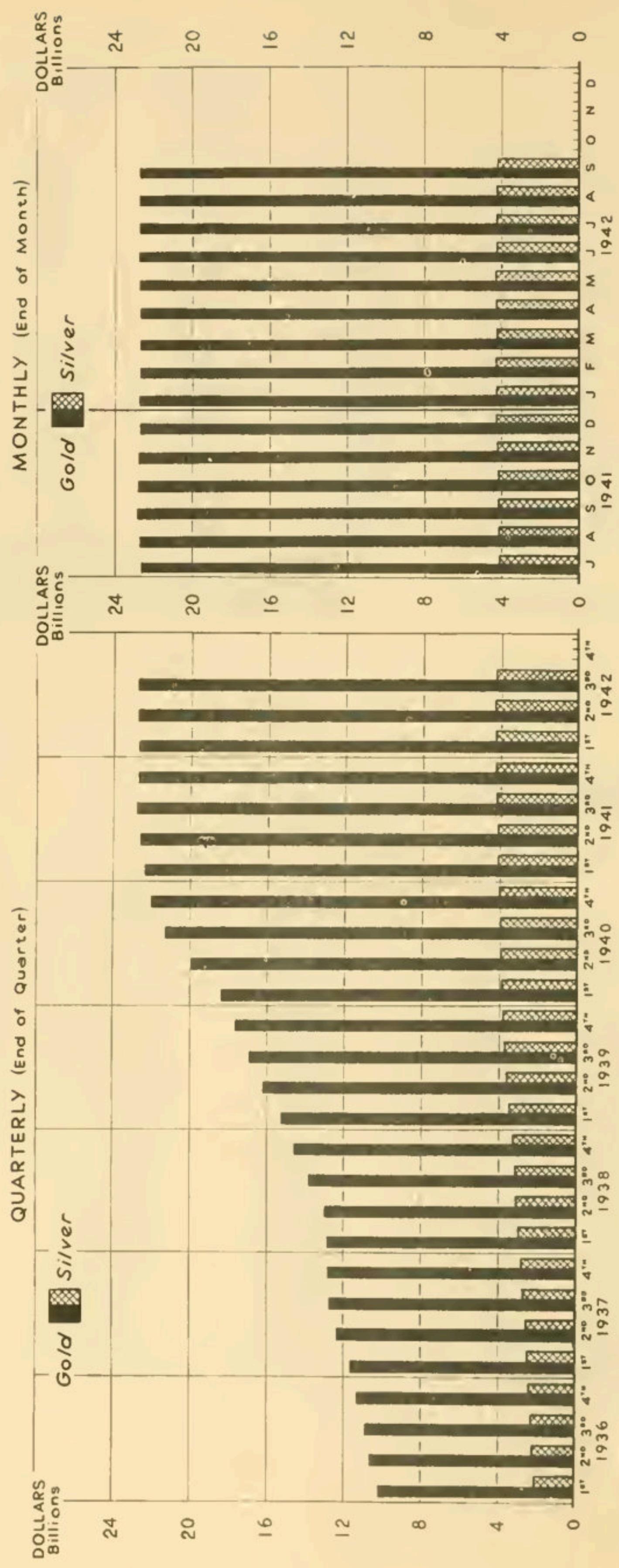
(In millions of dollars)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934.....	7,856.2	898.2	10.3
1935.....	9,115.6	1,463.1	13.8
1936.....	10,608.4	2,249.5	17.5
1937.....	12,318.3	2,542.1	17.2
1938.....	12,963.0	3,066.4	19.1
1939.....	16,110.1	3,605.2	18.3
1940.....	19,963.1	3,939.6	16.5
1941.....	22,624.2	4,148.7	15.5
1942.....	22,736.7	4,306.0	15.9
1941-September.....	22,760.9	4,207.1	15.6
October.....	22,779.7	4,221.5	15.6
November.....	22,785.3	4,232.7	15.7
December.....	22,736.6	4,244.8	15.7
1942-January.....	22,747.2	4,257.1	15.8
February.....	22,704.8	4,267.5	15.8
March.....	22,687.4	4,277.8	15.9
April.....	22,690.8	4,289.2	15.9
May.....	22,714.4	4,301.3	15.9
June.....	22,736.7	4,306.0	15.9
July.....	22,744.3	4,311.9	15.9
August.....	22,755.7	4,311.6	15.9
September.....	22,754.1 p	4,299.5 p	15.9

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

p Preliminary.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES
Gold per Ounce \$35.00; Silver per Ounce \$1.29



Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29 per ounce
	Securing silver certificates 1/		In General Fund			Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoining 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934.....	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935.....	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936.....	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937.....	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938.....	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939.....	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940.....	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941.....	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1941-September.....	1,459.3	488.4	3.4	-	667.5	58.6	465.7	4,207.1
October.....	1,465.6	487.3	7.0	-	664.3	59.7	474.9	4,221.5
November.....	1,470.3	485.4	2.9	.1	663.6	61.7	485.7	4,232.7
December.....	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1942-January.....	1,481.7	483.9	8.0	-	663.0	63.2	493.5	4,257.1
February.....	1,486.2	483.4	10.8	-	663.8	63.7	494.1	4,267.5
March.....	1,491.1	482.7	11.9	-	664.2	64.4	496.9	4,277.8
April.....	1,496.9	481.6	13.4	-	663.9	65.4	501.5	4,289.2
May.....	1,502.7	480.2	14.0	-	662.5	66.9	509.7	4,301.3
June.....	1,505.8	478.7	13.0	-	660.3	68.3	516.8	4,306.0
July.....	1,509.5	477.0	15.1	-	657.2	70.1	524.3	4,311.9
August.....	1,511.7	475.5	19.5	-	652.1	71.6	531.7	4,311.6
September p.....	1,513.6	473.6	14.9	-	647.1	71.6	531.7	4,299.5

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

p Preliminary.

1/ Valued at \$1.29+ per ounce.

2/ Valued at \$1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934.....	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935.....	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936.....	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937.....	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938.....	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939.....	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940.....	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1941.....	70.5	50.1	-	-	72.6	27.1	143.1	77.2
1941-September.....	7.2	5.1	-	-	7.6	2.9	14.8	8.0
October.....	4.6	3.2	-	-	6.5	2.6	11.1	5.8
November.....	4.5	3.2	-	-	4.1	1.6	8.6	4.8
December.....	5.8	4.1	-	-	3.7	1.5	9.5	5.6
1942-January.....	6.0	4.3	-	-	3.3	1.4	9.3	5.7
February.....	4.7	3.4	-	-	3.4	1.4	8.1	4.8
March.....	5.1	3.6	-	-	2.8	1.2	7.9	4.8
April.....	6.4	4.5	-	-	3.2	1.4	9.6	5.9
May.....	7.0	5.0	-	-	1.7	.7	8.7	5.7
June.....	4.0	2.8	-	-	-	-	4.0	2.8
July.....	5.5	3.9	-	-	-	-	5.5	3.9
August.....	2.9	2.1	-	-	-	-	2.9	2.1
September.....	2.5	1.8	-	-	-	-	2.5	1.8

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 24, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 84.64+ 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-minted silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalised 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	34.5	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942-January	188.5	48.7	87.6	50.2	581.3	34.7	802.5	1,094.2
February	192.4	48.7	87.6	51.6	582.1	34.7	804.7	1,096.3
March	195.3	48.7	87.6	53.3	582.9	34.7	807.2	1,097.8
April	198.0	48.7	87.6	55.3	583.8	34.7	810.1	1,096.5
May	204.0	48.7	87.6	57.5	584.3	34.7	812.8	1,097.5
June	209.2	48.7	87.6	58.9	584.3	34.7	814.2	1,095.5
July	213.0	48.7	87.6	60.6	584.3	34.7	815.9	1,090.0
August	218.5	48.7	87.6	61.6	584.3	34.7	816.9	1,085.5
September	225.8	48.7	87.6	62.4	584.3	34.7	817.7	1,082.5

Basis: Daily Treasury Statements.

r Revised.

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

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

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	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						
1941	264,553 5/	69,128	20,340	78,362	17,000 5/	18,262 5/	61,461 5/						
1941-July	22,763	6,310	1,852	6,726	1,200	1,354	5,321						
August	22,607	6,277	1,660	6,878	1,100	1,370	5,322						
September	21,808	5,620	1,625	6,944	1,100	1,387	5,132						
October	20,474	5,087	1,840	5,973	1,200	1,442	5,132						
November	18,352	4,631	1,681	4,429	1,000	1,486	5,125						
December	21,196	5,661	1,722	5,548	1,500	1,640	5,125						
1942-January	21,368	4,844	1,538	7,471	1,300	1,590	4,625						
February	20,361	4,470	1,478	7,213	1,000	1,580	4,620						
March	21,657	5,285	1,606	7,211	1,300	1,635	4,620						
April	6/	5,606	1,613	6/	1,200	6/	6/						
May	6/	4,948	1,624	6/	1,300	6/	6/						
June	6/	6/	1,537	6/	1,500	6/	6/						
July	6/	6/	1,966	6/	1,400	6/	6/						

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/ Revised annual total not allocated monthly.

6/ Not yet reported.

OTHER TREASURY STATISTICS

Balance Sheet of the Exchange Stabilization Fund
As of June 30, 1941 and June 30, 1942

	June 30, 1941	June 30, 1942
Assets		
Cash:		
Treasurer of the United States, gold.....	\$1,800,000,000.00	\$1,800,000,000.00
Treasurer of the United States, checking account.....	1,581,892.07	1,581,258.70
Federal Reserve Bank of New York, special account.....	106,896,315.84	177,908,989.03
Disbursing officers' balances and advance accounts.....	<u>16,084.85</u>	<u>10,965.48</u>
Total cash.....	\$1,908,494,292.76	\$1,979,501,213.21
Gold purchased from Union of Soviet Socialist Republics - 941,053.554 ozs. (agreement October 10, 1941 and January 3, 1942).....		14,358,449.00
Special accounts of Secretary of the Treasury in Federal Reserve Bank of New York:		
Special account No. 1, gold (Schedule 1).....	88,918,948.78	7,936,045.47
Due from foreign banks (foreign exchange):		
Swiss francs.....	\$ -	\$ 232,629.79
French francs.....	17.88	17.88
Belgas.....	505.06	505.06
Sterling.....	2,980.05	2,980.05
Central Bank of China (secured deposits) 1/.....	<u>19,117,998.12</u>	<u>19,121,925.34</u>
Total due from foreign banks.....	19,121,501.11	19,358,058.12
Investments in United States 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).....	35.71	984.77
Commodity sales contracts (deferred charges).....	<u>2,636.00</u>	<u>2,636.00</u>
Total assets.....	<u>\$2,026,995,868.22</u>	<u>\$2,031,615,840.43</u>
Liabilities and Capital		
Accounts payable:		
Employees' Pay-roll Aliment Account - United States savings bonds.....	\$ -	\$ 376.89
Vouchers payable.....	1,816.99	218.91
Due to foreign banks.....	97,537.99	-
Due to Union of Soviet Socialist Republics (agreement October 10, 1941 and January 3, 1942).....	-	2,471,716.74
Miscellaneous.....	-	1,500.00
Total accounts payable.....	\$ 99,354.98	\$ 2,473,812.54
Capital account.....	2,000,000,000.00	2,000,000,000.00
Earnings less administrative expenses (Schedules 3 and 4).....	<u>26,896,513.24</u>	<u>29,142,027.89</u>
Total liabilities and capital.....	<u>\$2,026,995,868.22</u>	<u>\$2,031,615,840.43</u>

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, 1938 may be found in previous issues of the
"Treasury Bulletin".

1/ Consisted of 65,018,698.63 yuan as of June 30, 1941 and
65,032,054.79 yuan as of June 30, 1942. 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, 1941		June 30, 1942	
	Ounces	Dollars	Ounces	Dollars
Federal Reserve Bank of New York.....	250,485.974	\$ 8,767,009.10	3,939.543	\$ 137,884.01
U. S. Assay Office, New York.....	<u>2,290,055.419</u>	<u>80,151,939.68</u>	<u>222,804.612</u>	<u>7,798,161.46</u>
Total.....	2,540,541.393	\$88,918,948.78	226,744.155	\$7,936,045.47

1/ Excludes gold held by Treasurer of the United States and gold
purchased from Union of Soviet Socialist Republics.

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

Schedule 2

United States Government securities held by the Exchange Stabilization Fund

Issue	June 30, 1941				June 30, 1942			
	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 United States 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, 1941	January 31, 1934 through June 30, 1942
Profits on British sterling transactions.....	\$ 310,638.09	\$ 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).....	17,972,095.55	19,948,590.50
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.....	3,473,579.14	3,711,009.14
Miscellaneous profits.....	473.74	473.74
Interest earned on foreign balances.....	92,551.68	123,888.59
Interest earned on Chinese yuan.....	1,554,277.23	1,841,337.32
Total earnings.....	\$28,353,213.16	\$30,885,535.11

Schedule 4

Administrative expenses of the Exchange Stabilization Fund

Classification	January 31, 1934 through June 30, 1941	January 31, 1934 through June 30, 1942
Salaries.....	\$ 914,924.58	\$1,151,157.10
Travel.....	53,001.47	61,553.90
Subsistence.....	37,825.68	45,910.27
Telephone and Telegraph.....	314,121.44	335,665.52
Stationery, etc.....	16,417.92	17,765.20
All other.....	120,408.83	131,455.23
Total administrative expenses.....	\$1,456,699.92	\$1,743,507.22

Net Capital Movement to the United States, 1935 through July 1942^{1/}

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

Period	Net capital movement	Analysis of net capital movement			
		Movement in short-term banking funds	Movement in brokerage balances	Movement in transactions in domestic securities	Movement in transactions in foreign securities
<i>Calendar year:</i>					
1935 (Jan. 2, 1935-Jan. 1, 1936).....	1,412,486	964,629	6,039	316,660	125,158
1936 (Jan. 2, 1936-Dec. 30, 1936).....	1,195,922	397,342	6,811	600,693	191,076
1937 (Dec. 31, 1936-Dec. 29, 1937).....	801,915	255,594	34,687	244,626	267,008
1938 (Dec. 30, 1937-Dec. 28, 1938).....	415,256	331,268	34	57,196	26,758
1939 (Dec. 29, 1938-Jan. 3, 1940).....	1,195,635	1,132,383	32,990	-85,427	115,689
1940 (Jan. 4, 1940-Dec. 31, 1940).....	706,380	852,928	20,358	-245,062	78,156
1941 (Jan. 1, 1941-Dec. 31, 1941).....	-496,923	-286,622	-49	-261,955	51,703
1942 (Jan. 1, 1942-July 31, 1942).....	307,481 2/	324,372 2/	2,782	6,562	-26,235
Total (Jan. 2, 1935-July 31, 1942).....	5,538,152 3/	3,971,894 3/	103,652	633,293	829,313
<i>Months:</i>					
1941-May (May 1-May 28).....	-7,057	5,119	-694	-31,229	19,747
June (May 29-July 2).....	-60,434	-49,369	678	-10,387	-1,356
July (July 3-July 30).....	-68,539	-67,038	1,227	-7,585	4,857
August (July 31-Sept. 3).....	-28,601	-26,042	1,740	-7,056	2,787
September (Sept. 4-Oct. 1).....	31,980	25,939	-288	6,956	-627
October (Oct. 2-Oct. 29).....	-7,036	-8,728	-262	-2,153	4,107
November (Oct. 30-Dec. 3).....	-128,919	-134,220	387	-838	5,752
December (Dec. 4-Dec. 31).....	-148,628	-159,300	-158	6,238	4,592
1942-January (Jan. 1-Jan. 28).....	-66,927	-74,305	1,175	4,264	1,939
February (Jan. 29-Feb. 25).....	-94,698	-88,565	-59	-4,782	-1,292
March (Feb. 26-Apr. 1).....	13,345 3/	19,020 3/	2,297	-1,329	-6,643
April (Apr. 2-Apr. 29).....	227,185	232,238	-370	1,687	-6,370
May (Apr. 30-June 3).....	103,821	100,712	640	2,458	11
June (June 4-June 30).....	80,893 3/	80,614 3/	1,692	2,961	-4,374 3/
July.....	43,862	54,658	-2,593	1,303	-9,506

1/ The weekly series of capital movement data through July 1, 1942 has been superseded by a revised monthly series commencing with July 1, 1942. The two series are not strictly comparable, due largely to the wider coverage of the new figures. There may also be a little duplication in the figures for June and July 1942, as a result of the overlapping of one day between the two sets of data, but it is believed that the duplication, if any, remaining after making the adjustment described in footnote 2/ is small. Publication of capital movements data by countries and by detailed categories was suspended for the duration of the war. The last such detailed tabulation covered the period through December 1941 and appeared in the "Treasury Bulletin" for March 1942.

2/ Adjusted for inclusion of a foreign account of \$13.9 millions reported for the first time on March 11, 1942.

3/ The figures for June, as published in the "Treasury Bulletin" for September 1942 have been adjusted to eliminate large transfers which are known to have taken place on July 1, 1942 and which are included in the figures for the month of July. The adjustment covers two large transactions in foreign securities involving net transfers from domestic to foreign accounts of \$12,223 thousands as well as net disbursements from a foreign account with the Federal Reserve Bank of New York to domestic payees of \$3,498 thousands.

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