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BULLETIN

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

UNITED STATES
TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, August 1943
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Note: In tables in which it is indicated that the figures are rounded to a given unit, the details will not necessarily add to the total shown.

SPECIAL ARTICLES

Securities Offered to the Public During the Third War Loan, September 1943

Table 1.- Comparison of Various Features of Securities Offered

Feature	Securities offered on continuous sale			
	United States savings bonds			Treasury savings notes
	Series E	Series F	Series G	Series C
Issue date.....	1st of month in which payment is received	1st of month in which payment is received	1st of month in which payment is received	1st of month in which payment is received
Maturity.....	10 years	12 years	12 years	3 years from issue date
Issue price.....	75	74	100	100
Maturity value.....	100	100	100	100 plus accrued interest 1/
Interest.....	Accrues to provide approximately 2.9% compounded semi-annually if held to maturity; lesser yields if redeemed at earlier dates (See Table 2)	Accrues to provide approximately 2.53% compounded semi-annually if held to maturity; lesser yields if redeemed at earlier dates (See Table 2)	2½% per annum, paid semi-annually. Redemption values cut back below 100 to provide lesser yields if redeemed before maturity; but redeemable at par in event of death (See Table 2)	Accrues to provide approximately 1.07% compounded semi-annually if held to maturity; lesser yields if redeemed for cash or tendered in payment of taxes at earlier dates 1/ (See Table 2)
Callability by Treasury.....	None	None	None	None
Redeemability by owner prior to maturity.....	At any time 60 days after issue date without notice, at stated redemption values (See Table 2)	On 1st of any month 6 months after issue date on 1 month's notice, at stated redemption values (See Table 2)	On 1st of any month 6 months after issue date on 1 month's notice, at stated redemption values (See Table 2)	For cash, at any time 6 months after issue date (for tax payment, at any time 2 months after issue date) without notice, at stated redemption values 1/ (See Table 2)
Negotiability.....	None	None	None	None 2/
Eligibility as collateral for loans	None	None	None	May be pledged as collateral for loans from banking institutions
Bearer or registered.....	Registered only	Registered only	Registered only	3/
Class of purchasers who may subscribe	Natural persons only	All except commercial banks 4/	All except commercial banks 4/	All
Limit on annual purchases.....	$5,000 maturity value ($3,750 issue price)	$100,000 issue price jointly with Series G	$100,000 issue price jointly with Series F	None
Minimum denomination.....	$25 maturity value ($18.75 issue price)	$25 maturity value ($18.50 issue price)	$100	$1,000
Method of offering to nonbanking investors.....	On continuous sale	On continuous sale	On continuous sale	On continuous sale
Method of offering to commercial banks 4/.....	Not offered	Not offered	Not offered	On continuous sale

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Securities Offered to the Public During the Third War Loan, September 1943 - (Continued)

Table 1.- Comparison of Various Features of Securities Offered - (Continued)

Feature	Other securities offered during September 1943			
	Treasury bills 5/	7/8% certificates	2% bonds	2-1/2% bonds
Issue date.....	Weekly	September 15, 1943	September 15, 1943	September 15, 1943
Maturity.....	91 days	September 1, 1944	September 15, 1953	December 15, 1969
Issue price.....	On discount basis at prices determined by competitive bidding or, for tenders up to $100,000, at a fixed price of 99.905 per 100 face value equivalent to a yield basis of approximately 3/8 of one percent per annum.	100 plus accrued interest	100 plus accrued interest 6/	100 plus accrued interest 6/
Maturity value.....	100	100	100	100
Interest.....	Accrues to par from discount price	7/8% per annum payable semi-annually	2% per annum payable semi-annually	2-1/2% per annum payable semi-annually
Callability by Treasury.....	None	None	September 15, 1951	December 15, 1964
Redeemability by owner prior to maturity.....	None	None	None	None, except that bonds owned by decedent at time of death are redeemable at par and accrued interest for the sole purpose of paying Federal estate taxes
Negotiability.....	Complete	Complete	Complete	Transferable, but commercial banks may not purchase until September 15, 1953 4/
Eligibility as collateral for loans	Complete	Complete	Complete	Complete 7/
Bearer or registered.....	Bearer, no coupons attached	Bearer, coupons attached	Bearer, coupons attached; or registered	Bearer, coupons attached; or registered
Class of purchasers who may subscribe	All	All except commercial banks 4/	All except commercial banks 4/	All except commercial banks 4/
Limit on annual purchases.....	None	None	None	None
Minimum denomination.....	$1,000	$1,000	$500	$500
Method of offering to nonbanking investors.....	By request for tenders	By cash subscriptions allotted in full; books open September 9 until close of drive	By cash subscriptions allotted in full; books open September 9 until close of drive	By cash subscriptions allotted in full; books open September 9 until close of drive
Method of offering to commercial banks 4/.....	By request for tenders	Not offered	Not offered	Not offered

1/ If inscribed in the name of a bank accepting demand deposits, cash payment at or before maturity will be made only at par. However, if a note is acquired by any such bank through forfeiture of a loan, cash payment will be made at par plus accrued interest to the month in which so acquired.

2/ The notes may be transferred by a corporation to its subsidiary providing that it owns at least 50 percent of the stock with voting power of such subsidiary.

3/ These notes are not registered but the name and address of the purchaser are inscribed thereon.

4/ A commercial bank is defined for this purpose as one which accepts demand deposits.

5/ Treasury bills, although offered to the public during September 1943, are not considered a part of the Third War Loan.

6/ On individual subscriptions of $1,000 or less, no accrued interest will be charged during the period of the drive.

7/ A commercial bank acquiring such bonds before September 15, 1953 through failure of a loan to be paid at maturity will be required to dispose of the bonds.

Securities Offered to the Public During the Third War Loan, September 1943 - (Continued)

Table 2.- Redemption Values and Investment Yields of United States Savings Bonds and Treasury Savings Notes

PART A - UNITED STATES SAVINGS BONDS

Period after issue date	Redemption values of $100 bond			Approximate investment yield on purchase price from issue date to beginning of each half-year period			Approximate investment yield on current redemption value from beginning of each half-year period to maturity		
	Series E (Issue price-$75)	Series F (Issue price-$74)	Series G (Issue price-$100)	Series E	Series F	Series G	Series E	Series F	Series G
					(Percent)			(Percent)	
Less than 1/2 year	$75.00	Not redeemable		0.00	....	....	2.90 1/	2.53 1/	2.50 1/
1/2 to 1 year	75.00	$74.00	$98.80	0.00	0.00	0.10	3.05	2.64	2.62
1 to 1-1/2 years	75.50	74.20	97.80	.67	.27	.30	3.15	2.73	2.73
1-1/2 to 2 years	76.00	74.50	96.90	.88	.45	.44	3.25	2.82	2.84
2 to 2-1/2 years	76.50	74.90	96.20	.99	.61	.61	3.38	2.91	2.94
2-1/2 to 3 years	77.00	75.40	95.60	1.06	.75	.75	3.52	2.99	3.04
3 to 3-1/2 years	78.00	76.00	95.10	1.31	.89	.88	3.58	3.07	3.13
3-1/2 to 4 years	79.00	76.70	94.80	1.49	1.03	1.04	3.66	3.15	3.20
4 to 4-1/2 years	80.00	77.60	94.70	1.62	1.19	1.20	3.75	3.20	3.26
4-1/2 to 5 years	81.00	78.60	94.70	1.72	1.34	1.35	3.87	3.24	3.30
5 to 5-1/2 years	82.00	79.70	94.90	1.79	1.49	1.51	4.01	3.27	3.32
5-1/2 to 6 years	83.00	80.90	95.20	1.85	1.63	1.66	4.18	3.29	3.33
6 to 6-1/2 years	84.00	82.20	95.50	1.90	1.76	1.79	4.41	3.29	3.33
6-1/2 to 7 years	86.00	83.50	95.80	2.12	1.87	1.89	4.36	3.31	3.34
7 to 7-1/2 years	88.00	84.80	96.10	2.30	1.96	1.98	4.31	3.32	3.35
7-1/2 to 8 years	90.00	86.10	96.40	2.45	2.03	2.05	4.26	3.35	3.37
8 to 8-1/2 years	92.00	87.40	96.70	2.57	2.09	2.12	4.21	3.40	3.39
8-1/2 to 9 years	94.00	88.70	97.00	2.67	2.14	2.18	4.17	3.46	3.42
9 to 9-1/2 years	96.00	90.00	97.30	2.76	2.19	2.23	4.12	3.54	3.46
9-1/2 to 10 years	98.00	91.40	97.60	2.84	2.24	2.27	4.08	3.63	3.51
10 to 10-1/2 years	100.00	92.90	97.90	2.90	2.29	2.31	....	3.72	3.60
10-1/2 to 11 years	.....	94.50	98.20	....	2.34	2.35	....	3.81	3.75
11 to 11-1/2 years	.....	96.20	98.60	....	2.40	2.39	....	3.91	3.94
11-1/2 to 12 years	.....	98.00	99.20	....	2.46	2.44	....	4.08	4.13
12 years	.....	100.00	100.00	....	2.53	2.50	....	....	....

PART B - TREASURY SAVINGS NOTES, SERIES C

Period after issue date	Tax-payment and redemption values of $1,000 note	Approximate investment yield on purchase price from issue date to beginning of each monthly period	Approximate investment yield on current tax-payment or redemption values from beginning of each monthly period to maturity	Period after issue date	Tax-payment and redemption values of $1,000 note	Approximate investment yield on purchase price from issue date to beginning of each monthly period	Approximate investment yield on current tax-payment or redemption values from beginning of each monthly period to maturity
		(Percent)	(Percent)			(Percent)	(Percent)
Less than 1 month	Not redeemable	.....	1.07 1/				
1 to 2 months	Not redeemable	.60	1.08	19 to 20 months	$1,014.20	.89	1.26
2 to 3 months	$1,001.00 2/	.60	1.09	20 to 21 months	1,015.20	.91	1.26
3 to 4 months	1,001.50 2/	.60	1.11	21 to 22 months	1,016.20	.92	1.27
4 to 5 months	1,002.00 2/	.60	1.12	22 to 23 months	1,017.20	.93	1.28
5 to 6 months	1,002.50 2/	.60	1.14	23 to 24 months	1,018.20	.94	1.28
6 to 7 months	1,003.00	.60	1.16	24 to 25 months	1,019.20	.95	1.29
7 to 8 months	1,003.80	.65	1.17	25 to 26 months	1,020.30	.97	1.29
8 to 9 months	1,004.60	.69	1.17	26 to 27 months	1,021.40	.98	1.29
9 to 10 months	1,005.40	.72	1.18	27 to 28 months	1,022.50	.99	1.29
10 to 11 months	1,006.20	.74	1.19	28 to 29 months	1,023.60	1.00	1.29
11 to 12 months	1,007.00	.76	1.20	29 to 30 months	1,024.70	1.01	1.29
12 to 13 months	1,007.80	.78	1.21	30 to 31 months	1,025.80	1.02	1.29
13 to 14 months	1,008.70	.80	1.22	31 to 32 months	1,026.90	1.03	1.29
14 to 15 months	1,009.60	.82	1.22	32 to 33 months	1,028.00	1.04	1.29
15 to 16 months	1,010.50	.84	1.23	33 to 34 months	1,029.10	1.05	1.28
16 to 17 months	1,011.40	.85	1.24	34 to 35 months	1,030.20	1.05	1.28
17 to 18 months	1,012.30	.86	1.25	35 to 36 months	1,031.30	1.06	1.28
18 to 19 months	1,013.20	.88	1.26	36 months	1,032.40	1.07	.....

1/ Approximate investment yield for entire period from issuance to maturity.

2/ May be redeemed only for tax payment.

SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First month, fiscal years 1942 to 1944				Complete fiscal years, 1940 to 1944						
					Actual				Estimated 1/	Change	
	1942	1943	1944	Change 1943 to 1944	1940	1941	1942	1943	1944	Actual 1942 to Actual 1943	Actual 1943 to estimated 1944 1/
Receipts:											
Internal revenue:											
Income and profits taxes 2/	84	273	1,255	+982	2,125	3,470	7,960	16,094	31,962	+8,133	+15,868
Employment taxes	48	53	48	-5	833	925	1,186	1,498	2,094	+312	+596
Miscellaneous internal revenue 3/	268	416	512	+96	2,345	2,967	3,847	4,553	4,935	+706	+382
Customs	37	24	33	+9	349	392	389	324	334	-65	+10
Other receipts	19	28	201	+173	273	515	286	916 4/	1,026	+631	+109
Total receipts	456	794	2,048	+1,254	5,925	8,269	13,668	23,385	40,350	+9,717	+16,965
Less:											
Amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 5/	43	47	41	-6	538	661	869	1,103	1,632	+234	+529
Post-war credits for excess profits tax, victory tax, etc.	-	-	-	-	-	-	-	-	570	-	+570
Net receipts	413	747	2,007	+1,260	5,387	7,607	12,799	22,282	38,148	+9,483	+15,866
Expenditures: 6/											
War activities:											
War Department	518	2,861 r	3,808	+947	667	3,678	14,070	42,265	56,000	+28,195	+13,735
Navy Department	362	1,103	1,898	+795	891	2,313	8,580	20,888	28,000	+12,309	+7,112
Miscellaneous war activities	87	534 r	726	+192	99	310	3,362	8,955	13,000	+5,594	+4,045
Total war activities	967	4,498 r	6,432	+1,934	1,657	6,301	26,011	72,109	97,000	+46,098	+24,891
Veterans' Administration 7/	46	52	45	-7	557	563	556	602	887	+47	+285
Public Works 8/	62	54	33	-21	950	738	680	543	474	-137	-69
Aid to agriculture 9/	94	93	70	-23	1,559	937 10/	1,225	1,163	941	-61	-222
Social Security program 11/	111	192	220	+28	513	588	659	735	766	+76	+31
Direct and work relief:											
Work Projects Administration and National Youth Administration 12/	106	54 r	4	-49	1,572	1,374	970	299	-	-671	-299
Federal Emergency Relief Administration and Civil Works Administration	-	-	-	-	1	-	-	-	-	-	-
Civilian Conservation Corps	21	7	*	-7	283	257	163	18	-	-145	-18
Interest on the public debt	25	35	68	+33	1,041	1,111	1,260	1,808	2,700	+548	+892
Other 13/	167 r	176	240	+64	866	841	873	901	1,268	+29	+367
Total expenditures 6/	1,598	5,160	7,112	+1,952	8,998	12,711	32,397	78,179	104,036	+45,782	+25,857
Net budget deficit 6/	1,185	4,413	5,105	+692	3,611	5,103	19,598	55,897	65,888	+36,300	+9,991

Source: Daily Treasury Statements, except as noted.

r Revised.

* Less than $500,000.

1/ Based upon Budget estimates revised as of August 1, 1943.

2/ Includes unjust enrichment tax and victory tax. Beginning July, 1943, includes tax withheld by employers (Current Tax Payment Act of 1943). For details see following chapter on Receipts and Expenditures and Appropriations, Table 2.

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

4/ Includes approximately $450 millions of deposits by War Department, Navy Department, and U. S. Maritime Commission as excessive profits on renegotiation of war contracts, and $10 millions representing repayment of amounts paid to Commodity Credit Corporation for capital impairment.

5/ For explanation, see tables in next chapter on Social Security program.

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

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. Excludes expenditures made by Office for Emergency Management, War Manpower Commission (U. S. Employment Service) under authority of the Social Security Act.

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

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 month, fiscal years 1942 to 1944				End of fiscal years, 1940 to 1944						
					Actual				Estimated 1/	Change	
	July 31, 1941	July 31, 1942	July 31, 1943	Change July 31, 1942 to July 31, 1943	June 30, 1940	June 30, 1941	June 30, 1942	June 30, 1943	June 30, 1944	Actual June 30, 1942 to actual June 30, 1943	Actual June 30, 1943 to estimated June 30, 1944 1/
Securities issued by the United States											
Interest-bearing debt:											
Public issues:											
Marketable	37,713	53,826	98,613	+44,787	34,436	37,713	50,573	95,310	2/	+44,736	2/
Non-marketable	4,929	14,743	30,169	+15,426	3,166	4,555	13,510	29,200	2/	+15,690	2/
Total public issues	42,641	68,569	128,782	+60,213	37,602	42,267	64,083	124,509	2/	+60,426	2/
Special issues	6,324	8,125	11,456	+3,331	4,775	6,120	7,885	10,871	2/	+2,986	2/
Total interest-bearing debt	48,965	76,694	140,238	+63,544	42,376	48,387	71,968	135,380	2/	+63,412	2/
Matured debt and debt bearing no interest	548	442	1,286	+844	591	574	454	1,316	2/	+862	2/
Total public debt outstanding	49,513	77,136	141,524	+64,388	42,968	48,961	72,422	136,696	206,000	+64,274	+69,304
Securities guaranteed by the United States 3/											
Interest-bearing debt:											
Public issues:											
Marketable	6,930	4,514	3,711	-803	5,498	6,360	4,549	4,023	2/	-525	2/
Non-marketable	-	37	71	+34	-	-	-	68	2/	+68	2/
Total interest-bearing debt	6,930	4,551	3,782	-769	5,498	6,360	4,549	4,092	2/	-457	2/
Matured debt	10	30	9	-21	31	11	20	8	2/	-11	2/
Total guaranteed securities outstanding	6,939	4,581	3,791	-790	5,529	6,370	4,568	4,100	1,206	-468	-2,894
Total public debt and guaranteed securities outstanding	56,452	81,718	145,316	+63,598	48,496	55,332	76,991	140,796	207,206	+63,805	+66,410

Source: Daily Treasury Statement, except as noted.
1/ Based upon Budget estimates revised as of August 1, 1943.
2/ Details not available.
3/ Excludes guaranteed securities which were sold directly to the Treasury.

Means of Financing Cash Requirements

(In millions of dollars)

	First month, fiscal years 1942 to 1944			Complete fiscal years, 1940 to 1944				
				Actual				Estimated 1/
	1942	1943	1944	1940	1941	1942	1943	1944
Amount required to be financed:								
Net budget deficit 2/	1,185	4,413	5,105	3,611	5,103	19,598	55,897	65,888
Post-war credits for excess-profits tax and Victory tax	-	-	-	-	-	-	-	-570
Net increase in General Fund balance	-	296	-	-	742	358	6,515	-
Net expenditures in trust accounts, increment on gold, etc. 3/	-	4	635	-	148	3,506	1,861	4,694
Total amount required to be financed	1,185	4,714	5,740	3,611	5,994	23,461	64,274	70,012
Means of financing:								
Increase in public debt	551	4,714	4,828	2,528	5,994	23,461	64,274	69,304
Net decrease in General Fund balance	34	-	912	947	-	-	-	708
Net receipts in trust accounts, increment on gold, etc. 3/	599	-	-	136	-	-	-	-
Total amount financed	1,185	4,714	5,740	3,611	5,994	23,461	64,274	70,012

Source: Daily Treasury Statements, except as noted.
1/ Based upon Budget estimates revised as of August 1, 1943.
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 1/
As of July 31, 1943

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	Justice Department 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	-
Sept. 24, 1940	99 3/	Public Resolution (War Department - military posts and acquisition of land)	338,263,902	-
Oct. 8, 1940	800	Third Supplemental National Defense Appropriation Act, 1941	1,323,414,082	-
Oct. 9, 1940	812	First Supplemental Civil Functions Appropriation Act, 1941	148,821,000	-
Oct. 14, 1940	106 3/	Public Resolution (national defense housing)	75,000,000	-
		Total, 76th Congress, Third Session	$ 8,994,015,828	-
		77th Congress, First Session		
Feb. 6, 1941	5	Joint Resolution (emergency ship construction)	$ 313,500,000	-
Feb. 13, 1941	6	Joint Resolution (clothing and equipage - War Department)	175,000,000	-
Mar. 1, 1941	9	Urgent Deficiency Appropriation Act, 1941	6,047,775	-
Mar. 17, 1941	13	Fourth Supplemental National Defense Appropriation Act, 1941	1,376,464,602	-
Mar. 27, 1941	23	Defense Aid Supplemental Appropriation Act, 1941	7,000,000,000	-
Apr. 1, 1941	25	First Deficiency Appropriation Act, 1941	114,458,468	-
Apr. 5, 1941	28	Independent Offices Appropriation Act, 1942	399,360,000	-
Apr. 5, 1941	29	Fifth Supplemental National Defense Appropriation Act, 1941	2,293,227,920	-
May 6, 1941	48	Navy Department Appropriation Act, 1942	3,415,521,750	-
May 23, 1941	71	War Department Civil Appropriation Act, 1942	37,920,370	-
May 24, 1941	73	Additional Urgent Deficiency Appropriation Act, 1941	168,556,000	-
May 31, 1941	88	Treasury Department Appropriation Act, 1942	62,193,150	-
June 28, 1941	135	Justice, State and Commerce Departments Appropriation Act, 1942	129,227,750	-
June 28, 1941	136	Interior Department Appropriation Act, 1942	2,035,000	-
June 30, 1941	139	Military Appropriation Act, 1942	10,384,821,624	-
July 1, 1941	146	Labor - Federal Security Appropriation Act, 1942	173,168,500	-
July 3, 1941	150	Second Deficiency Appropriation Act, 1941	998,894,561	-
Aug. 25, 1941	247	First Supplemental National Defense Appropriation Act, 1942	6,580,012,448	-
Oct. 28, 1941	282	Second Supplemental National Defense Appropriation Act, 1942:		
		(Title I)	5,985,000,000	$600,000,000 4/
		(Title II)	159,005,585	-
Dec. 17, 1941	353	Third Supplemental National Defense Appropriation Act, 1942	9,112,021,947	60,000,000
Dec. 23, 1941	371	Joint Resolution (War, Philippine relief, and defense housing)	510,000,000	-
		Total, 77th Congress, First Session	$ 49,396,437,450	$ 660,000,000
		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	$2,400,000,000 6/
Feb. 12, 1942	452	Joint Resolution (financial aid to China)	500,000,000	-
Feb. 21, 1942	463	First Deficiency Appropriation Act, 1942	135,203,321	-
Mar. 5, 1942	474	Fifth Supplemental National Defense Appropriation Act, 1942	30,412,737,900	98,149,182
Apr. 28, 1942	527	War Department Civil Appropriation Act, 1943	57,886,985	-
Apr. 28, 1942	528	Sixth Supplemental National Defense Appropriation Act, 1942	18,932,124,093	40,400,000
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 7/	655,074,740	150,000,000
June 27, 1942	630	Independent Offices Appropriation Act, 1943	1,052,812,004	90,000,000
July 2, 1942	644	Justice, State and Commerce Departments Appropriation Act, 1943	261,908,180	-
July 2, 1942	645	Interior Department Appropriation Act, 1943	8,977,370	-
July 2, 1942	646	Public Law (Federal Works Agency - public roads)	-	35,000,000
July 2, 1942	647	Labor - Federal Security Appropriation Act, 1943	227,726,864	-
July 2, 1942	648	Second Deficiency Appropriation Act, 1942	10,415,078	-
July 2, 1942	649	Military Appropriation Act, 1943	42,820,003,067	-
July 2, 1942	650	War Housing and Public Works Appropriation Act, 1942	32,500,000	-
July 25, 1942	678	First Supplemental National Defense Appropriation Act, 1943	1,845,234,990	-
Oct. 26, 1942	763	Second Supplemental National Defense Appropriation Act, 1943 8/	6,299,361,448	8,827,984,505 r 6/
		Total, 77th Congress, Second Session	$139,736,203,988	$11,641,533,687 r

(Continued on following page)

Appropriations and Net Contract Authorizations for the War Activities Program 1/
As of July 31, 1943 - (Continued)

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations 2/
		78th Congress, First Session		
Mar. 2, 1943	3	Joint Resolution (Selective Service System)	$ 21,160,000	-
Mar. 18, 1943	11	First Deficiency Appropriation Act, 1943	4,063,948,984	$ 2,173,719,545
Mar. 31, 1943	20	Supplemental Naval Appropriation Act, 1943	3,836,176,119	50,000,000
Apr. 29, 1943	45	Joint Resolution (farm labor program)	26,100,000	-
May 7, 1943	50	Joint Resolution (Commerce Department - war training program)	3,500,000	-
June 2, 1943	64	War Department Civil Appropriation Act, 1944	1,457,898	-
June 14, 1943	70	Defense Aid Supplemental Appropriation Act, 1943	6,273,629,000	-
June 26, 1943	90	Independent Offices Appropriation Act, 1944	1,395,013,569	-
June 26, 1943	92	Naval Appropriation Act, 1944	27,637,226,198 9/	5,389,000,000 6/
July 1, 1943	105	Departments of State, Justice and Commerce Appropriation Act, 1944	67,635,000	-
July 1, 1943	108	Military Appropriation Act, 1944	59,034,839,673	-
July 12, 1943	129	Department of Agriculture Appropriation Act, 1944	38,048,000	-
July 12, 1943	132	Urgent Deficiency Appropriation Act, 1943	31,979,600	-
July 12, 1943	133	Interior Department Appropriation Act, 1944	14,884,000	-
July 12, 1943	135	Labor-Federal Security Appropriation Act, 1944	307,953,500	-
July 12, 1943	139	National War Agencies Appropriation Act, 1944	2,911,697,224	18,000,000
July 12, 1943	140	Second Deficiency Appropriation Act, 1943	151,348,962	-
		Total, 78th Congress, First Session	$105,816,597,728	$ 7,630,719,545
		Summary		
		Total, 76th Congress, Third Session	$ 8,994,015,828	-
		Total, 77th Congress, First Session	49,396,437,450	$ 660,000,000
		Total, 77th Congress, Second Session	139,736,203,988	11,641,533,687 r
		Total, 78th Congress, First Session	105,816,597,728	7,630,719,545
		Permanent appropriations and net transfers from other than war activities appropriations 10/	104,317,536	-
		Total approved	$304,047,572,529	$19,932,253,232
		Liquidations of 1940 and prior contract authorizations	-467,872,846	-
		Total appropriations and net contract authorizations 1/	$303,579,699,683	$19,932,253,232

r Revised.

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

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

3/ Public resolution number.

4/ Represents the net amount of contractual authority that the President may authorize the head of any department or agency of the Government to enter into for the procurement of defense articles, information or services for the government of any country whose defense the President deems vital to the defense of the United States.

5/ Includes $9,693,525,500 appropriated for the fiscal year 1942.

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

Date approved	Public Law No.	Amount
Feb. 7, 1942	441	$ 2,400,000,000
Oct. 26, 1942	763	(Estimated) 8,827,984,505
June 26, 1943	92	(Estimated) 3,389,000,000
		$14,616,984,505

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

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

9/ Includes $30,000,000 for the fiscal year 1942 and $172,439,000 for the fiscal year 1943. In addition, $7,524,120,000 is made immediately available and $10,234,194,400 is included for the liquidation of prior contract authorizations.

10/ Includes actual transfer of balances of the Bureau of Marine Inspection and Navigation from the Department of Commerce to Coast Guard, Navy, in the amount of $1,153,802 in accordance with Executive Order 9083, dated February 28, 1942. Also includes $3,476,479 received as war contributions under authority of the Second War Powers Act and deposits of advance payments made by foreign governments to the Defense Aid Special Fund for the procurement of defense articles amounting to $36,891,336.

Budget Receipts and Expenditures

Table 1.- Summary by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 3/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 4/	Expenditures 1/: War activities 5/	Expenditures 1/: Revolving funds (net) 6/	Expenditures 1/: Transfers to trust accounts, etc. 6/	Net budget deficit 7/	Public debt retirements 8/
1934	3,116	2,641	313	162	-	3,116	6,011	4,908	531	496	77	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,900	689	345	76	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,935	900	11	1,820	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,437	929	204	608	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,864	1,029	121	225	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,221	1,206	92	187	3,542	58
1940	5,925	5,303	349	273 9/	538	5,387	8,998	7,055	1,657	54	232	3,611	129
1941	8,269	7,362	392	515 10/	661	7,607	12,711	6,215 11/	6,301	-136 11/	331	5,103	64
1942	13,668	12,993	389	286 12/	869	12,799	32,397	5,986	26,011	18	381	19,598	95
1943	23,385	22,144	324	916 13/	1,103	22,282	78,179	5,595	72,109	40	435	55,897	3
1942-July	794	742	24	28	47	747	5,160	413	4,498	*	249	4,413	2
August	797	748	22	26	209	587	5,215	312	4,884	*	19	4,628	*
September	2,528	2,476	20	31 12/	1	2,527	5,931	544	5,384	-3	5	3,404	*
October	648	603	24	20	41	607	5,937	401	5,481	*	56	5,331	*
November	830	784	23	22	229	601	6,363	320	6,042	-2	3	5,761	*
December	2,702	2,649	24	28	1	2,701	6,500	654	5,825	-4	25	3,799	1
1943-January	824	724	25	75	35	788	6,372	391	5,947	*	35	5,584	*
February	1,190	1,075	26	89	235	955	6,119	346	5,770	1	2	5,164	*
March	5,207	5,154	32	21	1	5,206	7,354	601	6,744	7	1	2,147	*
April	1,555	1,396	32	127	41	1,514	7,466	439	6,974	16	38	5,952	*
May	1,742	1,581	37	124	262	1,480	7,435	328	7,092	14	1	5,955	*
June	4,569	4,211	34	324	*	4,569	8,327	846	7,469	10	1	3,758	*
July	2,048	1,815	33	201	41	2,007	7,112	337	6,432	-1	344	5,105	-

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 explanation see tables which follow on the Social Security program.

4/ For further details, see Table 3.

5/ For further details, see Table 4.

6/ For further details, see Table 5. Also see footnotes 3/ and 4/.

7/ Total expenditures less net receipts.

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

9/ Includes recoveries of U. S. investments in capital funds totaling $54 millions. For further details see "Treasury Bulletin" for June 1943, page 9, footnote 10/.

10/ Includes recoveries of U. S. investments in capital funds totaling $319 millions. For further details see "Treasury Bulletin" for June 1943, page 9, footnote 11/.

11/ 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 totaled $160 millions for general expenditures and $155 millions for revolving funds. For further details see "Treasury Bulletin" for June 1943, page 9, footnote 12/.

12/ 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.

13/ Includes approximately $450 millions deposited during the fiscal year by War Department, Navy Department and U. S. Maritime Commission and covered in as reimbursements of excessive profits on renegotiated war contracts.

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

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes: Withheld by employers (Current Tax Payment Act of 1943)	Income and profits taxes: Other 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
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	-
1943	22,144	-	16,094	1,498	1,130	158	209	4,553	-
1942-July	742	-	273	53	49	3	1	416	-
August	748	-	155	232	212	8	11	362	-
September	2,476	-	2,126	41	3	1	36	309	-
October	603	-	206	48	44	3	1	350	-
November	784	-	199	248	231	9	8	337	-
December	2,649	-	1,972	47	4	1	43	630	-
1943-January	724	-	306	52	37	14	1	365	-
February	1,075	-	380	343	237	99	7	352	-
March	5,154	-	4,732	48	3	3	42	374	-
April	1,396	-	1,000	50	43	3	3	346	-
May	1,581	-	940	282	265	12	6	359	-
June	4,211	-	3,803	55	3	3	49	353	-
July	1,815	19	1,236	48	44	3	1	512	-

Source: Daily Treasury Statements.

* Less than $500,000.

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

2/ Includes unjust enrichment tax and victory tax.

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

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

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/ 2/	Public Works 2/ 3/	Aid to agriculture 2/ 4/	Social Security program 2/ 5/	Direct and work relief: Work Projects Administration and National Youth Administration 6/	Direct and work relief: Federal Emergency Relief Administration and Civil Works Administration 7/	Civilian Conservation Corps	Interest on the public debt	Other departmental 8/	Other general expenditures 9/
1934	4,908	507	549	429	-	-	1,513	332	757	313	509
1935	5,900	557	679	930	-	-	1,831	436	821	364	283
1936	5,935	578	685	966	29	1,264	495	486	749	424	258
1937	6,437	581	803	988	184	1,896	-1	386	866	510	223
1938	5,864	582	670	866	335	1,472	4	326	926	481	200
1939	7,221	557	900	1,237	347	2,240	2	290	941	517	191
1940	7,055	557	890	1,546	392	1,572	1	283	1,041	546	227
1941	6,215	553	715	1,006 10/	457	1,374	-	257	1,111	525	216
1942	5,986	555	669	1,091	515	970	-	163	1,260	544	220
1943	5,595	572	545	1,052	514	299	-	18	1,808	590	197
1942-July	413	47	54	74	80	54	-	7	35	43	19
August	312	47	58	47	43	43	-	5	7	46	16
September	544	46	54	97	22	35	-	1	224	52	12
October	401	49	59	67	64	31	-	*	70	45	16
November	320	47	39	83	40	28	-	*	28	45	11
December	654	47	52	89	34	28	-	-18	353	49	22
1943-January	391	47	36	111	56	24	-	2	54	43	17
February	346	48	45	111	26	19	-	*	35	45	18
March	601	49	49	127	38	16	-	*	262	50	10
April	439	48	35	101	60	11	-	21	89	59	16
May	328	48	22	85	37	8	-	*	42	70	14
June	846	48	41	58	15	3	-	*	609	44	27
July	337	44	38	66	59	4	-	*	68	42	15

Source: Daily Treasury Statements.

* Less than $500,000.

1/ Includes public works undertaken by the Veterans' Administration.

2/ Does not include expenditures for (1) revolving funds or (2) transfers to trust accounts, etc. These are shown in Table 5.

3/ 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.

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.

5/ Includes railroad retirement and railroad unemployment activities and excludes expenditures made by Office for Emergency Management, War Manpower Commission (U. S. Employment Service) under authority of Social Security Act. For further details, see tables which follow on the Social Security program.

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

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

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

9/ 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; Federal Housing Administration; Treasury Department investments in Federal savings and loan associations; certain expenditures of the Panama Canal; and capital stock of the Federal Deposit Insurance Corporation, Home Owners' Loan Corporation, Federal home loan banks, and Disaster Loan Corporation.

10/ Gross expenditures have been reduced $160 millions representing the repayment of capital funds by certain United States Government agencies. For details see footnotes to Table 1.

Table 4.- Analysis of Expenditures for War Activities

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Miscellaneous war activities: Total miscellaneous war activities	Agriculture Department	Federal Security Agency	Federal Works Agency	National Housing Agency 1/	Selective Service (administrative)	Treasury Department	United States Maritime Commission 2/	War Shipping Administration	Aid to China	Other war activities expenditures 3/
1934	531	243	297	-10	-	-	-	-	-	-	-10	-	-	-
1935	689	273	436	-21	-	-	-	-	-	-	-21	-	-	-
1936	900	383	529	-12	-	-	-	-	-	-	-12	-	-	-
1937	929	378	557	-6	-	-	-	-	-	-	-6	-	-	-
1938	1,029	432	596	1	-	-	-	-	-	-	1	-	-	-
1939	1,206	490	673	44	-	-	-	-	-	-	44	-	-	-
1940	1,657	667	892r	99	-	-	-	-	-	-	99	-	-	-
1941	6,301	3,678	2,313	310	3	62	-	45	18	24	51	-	-	108
1942	26,011	14,070	8,580	3,362	696	111	62	297	33	519	929	132	200	382
1943	72,109	42,265	20,888	8,955	2,011	153	215	608	52	1,201	2,776	1,105	40	795
1942-July	4,498	2,861	1,103	534	90	28	12	26	4	95	184	54	-	42
August	4,884	2,875	1,376	633	61	13	17	42	4	110	211	99	-	76
September	5,384	3,519	1,294	572	94	4	13	45	5	102	141	113	-	56
October	5,481	3,417	1,596	467	51	21	17	48	3	110	46	111	-	60
November	6,042	3,538	1,478	1,025	433	16	15	50	2	81	274	85	-	68
December	5,825	3,770	1,380	676	21	6	19	50	5	83	275	127	-	88
1943-January	5,947	4,053	1,274	620	18	17	17	44	3	95	331	77	-	18
February	5,770	3,239	2,002	528	12	12	12	39	5	79	223	68	20	59
March	6,744	3,985	2,053	705	17	*	17	55	5	103	285	103	20	98
April	6,974	3,727	2,102	1,145	514	21	15	61	6	120	248	69	-	92
May	7,092	3,857	2,251	984	382	11	26	77	5	106	243	85	-	51
June	7,469	3,424	2,980	1,065	318	4	33	70	5	117	315	116	-	86
July	6,432	3,808	1,898	726	12	8	24	72	5	95	319	105	-	85

Source: Daily Treasury Statements.

Back Figures: For monthly figures commencing July 1940, see "Treasury Bulletin" for May 1943, page 7.

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* Less than $500,000.

1/ Includes war public housing functions.

2/ Includes emergency ship construction, beginning March 1941.

3/ Similar items for periods prior to fiscal year 1941 are classified under Other departmental and Other general expenditures in Table 3. Includes war expenditures of Commerce, Justice, Interior, and State Departments; Civil Service Commission; Executive Offices of the President (including Office for Emergency Management); Panama Canal; capital stock of Smaller War Plants Corporation; and Defense Aid Special Fund.

Budget Receipts and Expenditures - (Continued)

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

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc.					
	Total	Aid to agriculture 2/	Public works 3/	Total	Veterans' Administration 4/	Social Security program 5/	Government employees' retirement funds (U. S. share)	Aid to agriculture 6/	Federal contribution to District of Columbia (U. S. share)
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 7/	23	331	10	132	93	91	6
1942	18	7	11	381	1	145	103	126	6
1943	40	41	-1	435	30	221	107	71	6
1942-July	*	*	*	249	5	113	107	19	6
August	*	*	*	19	6	6	-	7	-
September	-3	*	-2	5	4	-	-	2	-
October	*	*	*	56	2	34	-	20	-
November	-2	-2	*	3	2	-	-	*	-
December	-4	-2	-2	25	2	-	-	23	-
1943-January	*	-1	1	35	1	34	-	*	-
February	1	-1	2	2	2	-	-	-	-
March	7	8	*	1	1	-	-	-	-
April	16	16	*	38	3	35	-	1	-
May	14	14	*	1	2	-	-	*	-
June	10	10	*	1	1	-	-	-	-
July	-1	4	-5	344	1	161	177	-1	6

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.
2/ 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/ Agricultural Marketing Administration (surplus commodity stamps).
7/ Gross expenditures have been reduced $155 millions representing the repayment of capital funds by certain United States Government agencies. For details see footnotes to Table 1.

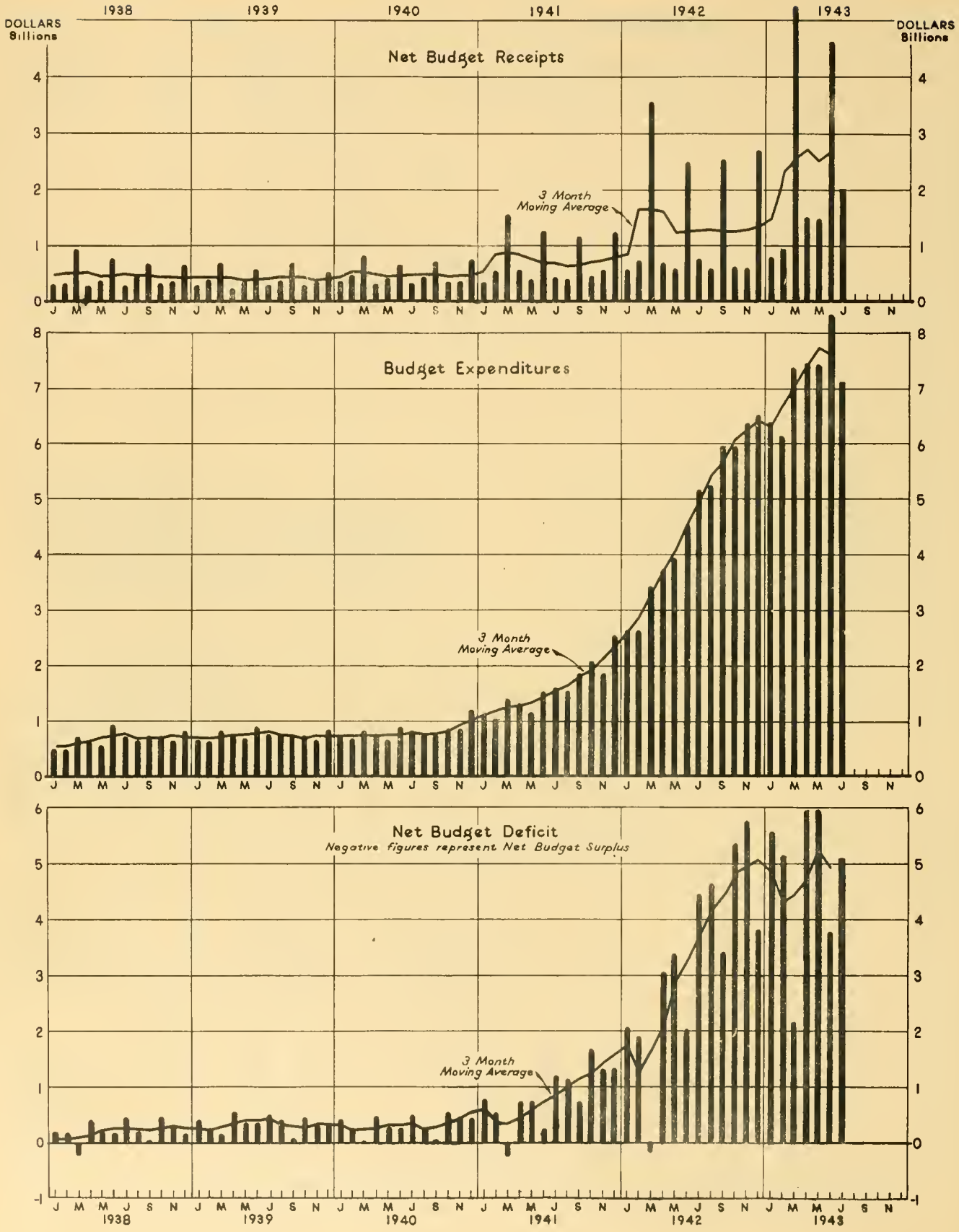
Table 6.- Totals by Months, Beginning with 1934

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net budget receipts 1/													
1934	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	967	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	916	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	279	364	521	4,918
1940	315	444	799	304	400	649	331	447	711	333	362	740	5,834
1941	340	541	1,566	565	394	1,276	413	397	1,135	445	564	1,212	8,849
1942	578	758	3,547	695	563	2,492	747	587	2,527	607	601	2,701	16,403
1943	788	955	5,206	1,514	1,480	4,569	2,007						
Budget expenditures 2/													
1934	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935	482	528	570	599	527	693	561	424	570	632	489	607	6,682
1936	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939	656	612	820	730	694	895	764	774	741	721	848	832	8,885
1940	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083	1,858	2,542	19,053
1942	2,628	2,629	3,421	3,753	3,953	4,530	5,160	5,215	5,931	5,937	6,363	6,500	56,020
1943	6,372	6,119	7,354	7,466	7,435	8,327	7,112						
Net budget deficit 3/													
1934	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941	771	534	-167	750	747	252	1,185	1,133	739	1,637	1,294	1,329	10,204
1942	2,050	1,871	-126	3,058	3,391	2,037	4,413	4,628	3,404	5,331	5,761	3,799	39,618
1943	5,584	5,164	2,147	5,952	5,955	3,758	5,105						

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
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1942	+66	+9	940	931	*	1,244	1,243	*	144	144	+57	512	455
1943	+92	+6	1,190	1,185	-6	1,399	1,404	+4	221	217	+88	975	887
1942-July	+55	+46	47	1	-2	52	54	-2	113	114	+13	160	147
August	+197	+193	210	16	+3	223	220	*	*	*	+1	41	41
September	-227	-229	1	230	-1	29	30	*	*	*	+2	68	66
October	+60	+42	42	*	-4	50	54	*	34	34	+22	64	42
November	+274	+227	229	2	+40	243	203	*	*	*	+6	54	48
December	-290	-273	2	274	-36	73	109	*	*	*	+19	66	48
1943-January	+24	+33	35	2	-2	40	42	*	34	34	-8	66	74
February	+222	+236	235	*	-2	262	264	-1	*	1	-11	47	58
March	-260	-272	2	274	+1	34	33	*	*	*	+11	82	71
April	+49	+41	41	1	+3	35	32	*	35	35	+6	91	85
May	+266	+248	262	14	+2	277	275	*	*	*	+15	82	67
June	-279	-287	84	371	-8	81	88	+4	4	*	+11	152	141
July	+92	+40	41	1	+1	44	42	-4	161	165	+55	316	261

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
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1942	-3,625	-1,809	-1,815	*	*	*	+14	14	-	+39	331	292
1943	-2,194	-658	-1,535	*	*	*	-	-	-	+241	155	-86
1942-July	-78	+12	-91	*	*	-	-	-	-	+20	33	13
August	-262	+9	-271	*	*	-	-	-	-	+10	20	10
September	-25	-23	-2	*	*	-	-	-	-	+6	14	8
October	-583	-311	-272	*	*	*	-	-	-	+27	32	5
November	+449	-2	+451	*	*	-	-	-	-	+13	10	-2
December	-548	-5	-543	*	*	-	-	-	-	+44	33	-11
1943-January	-186	-8	-178	*	*	-	-	-	-	+27	8	-19
February	-370	-25	-345	*	*	-	-	-	-	+26	5	-21
March	-300	-11	-289	*	*	-	-	-	-	+11	*	-11
April	-17	-4	-13	*	*	-	-	-	-	+16	1	-15
May	-356	-290	-66	*	*	-	-	-	-	+51	*	-52
June	+82	-2	+83	*	*	-	-	-	-	-9	*	9
July	-726	-381	-345	*	*	-	-	-	-	-1	-1	*

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net receipts in this column constitute net sales, and net expenditures constitute net redemptions of obligations.
2/ Comprises PWA revolving fund, and special deposits (net). Also includes Agricultural Marketing Administration commodity food stamp transactions.
3/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts increment on gold, etc. 2/
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	-	-
1943	64,274	55,897	6,515	1,861	64,274	64,274	-	-
1942-July	4,714	4,413	296	4	4,714	4,714	-	-
August	4,683	4,628	-	54	4,683	4,549	134	-
September	4,798	3,404	1,148	245	4,798	4,798	-	-
October	6,420	5,331	594	496	6,420	6,420	-	-
November	5,761	5,761	-	-	5,761	3,212	1,814	736
December	12,054	3,799	7,461	794	12,054	12,054	-	-
1943-January	5,719	5,584	-	135	5,719	2,899	2,819	-
February	5,286	5,164	-	122	5,286	2,954	2,331	-
March	2,696	2,147	-	549	2,696	1,483	1,213	-
April	14,390	5,952	8,438	-	14,390	14,342	-	48
May	6,064	5,955	70	39	6,064	6,064	-	-
June	3,964	3,758	-	206	3,964	784	3,180	-
July	5,740	5,105	-	635	5,740	4,828	912	-

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.

Social Security Program

Section I.- Budget Receipts and Expenditures

Table 1.- Social Security Act

(In millions of dollars)

Fiscal year or month	Receipts				
	Gross receipts			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 3/	Net receipts
	Total	Social Security taxes			
		Federal Insurance Contributions Act (Old-age insurance) 1/	Federal Unemployment Tax Act (Unemployment insurance) 2/		
1936	-	-	-	-	-
1937	252.2	194.3	57.8	265.0	-12.8
1938	604.4	514.4	90.1	387.0	217.4
1939	631.2	530.4	100.9	503.0	128.2
1940	712.2	604.7	107.5	537.7	174.5
1941	788.2	690.6	97.7	661.3	126.9
1942	1,015.6	895.6	119.9	868.9	146.7
1943	1,288.9	1,130.5	158.4	1,103.0	185.9
1942-July	52.2	49.4	2.8	47.1	5.1
August	220.1	211.7	8.5	209.4	10.7
September	4.3	3.4	.9	1.2	3.1
October	46.6	43.9	2.6	41.4	5.1
November	239.8	231.1	8.7	228.5	11.2
December	4.5	3.5	1.0	1.0	3.5
1943-January	50.7	37.1	13.6	35.3	15.4
February	335.8	236.7	99.0	234.9	100.9
March	6.1	2.9	3.2	1.0	5.1
April	46.7	43.4	3.3	40.8	5.8
May	276.2	264.6	11.7	262.0	14.2
June	5.9	2.8	3.1	.2	5.7
July	46.8	43.6	3.2	40.8	6.0

Fiscal year or month	Expenditures													Excess of expenditures 5/
	Total	Administrative expenses 4/	Grants to States										Refunds of taxes	
			Total	Social Security Board				Public Health Service	Department of Labor			Office for Emergency Management		
				Old-age assistance	Aid to dependent children	Aid to the blind	Unemployment compensation administration	Public health work	Maternal and child health services	Services for crippled children	Child welfare services	War Manpower Commission (U. S. Employment Service)		
1936	28.4	.6	27.8	19.7	2.0	1.0	.9	2.4	1.0	.6	.2	-	-	28.4
1937	182.7	15.8	166.9	124.8	14.3	4.6	9.1	7.8	3.1	2.1	1.0	-	-	195.5
1938	332.5	20.0	271.5	182.2	25.5	5.2	41.9	8.9	3.8	2.7	1.4	-	41.0 6/	115.1
1939	343.3	21.3	320.3	208.8	31.0	5.3	58.9	8.0	3.7	3.0	1.5	-	1.8	215.1
1940	384.2	25.3	356.5	227.6	45.4	6.2	58.3	9.4	4.8	3.3	1.5	-	2.5	209.7
1941	449.4	31.5	415.2	260.1	63.2	7.1	63.0	10.8	5.5	4.0	1.5	-	2.6	322.5
1942	504.4	31.5	469.6	299.1	69.4	8.0	70.3	11.4	5.9	4.0	1.6	-	3.5	357.8
1943	527.2	33.3	491.1	316.9	67.3	8.5	55.1	10.7	6.5	3.8	1.6	20.7	2.8	341.3
1942-July	78.8	2.7	75.9	47.2	11.5	1.3	13.1	2.8	*	*	.1	-	.3	73.7
August	41.7	2.7	38.7	26.0	6.8	.8	3.3	.6	.4	.5	.3	-	.3	31.0
September	21.2	2.5	18.5	11.0	2.9	.4	3.5	*	.5	.3	*	-	.3	18.1
October	63.2	2.8	60.1	35.2	8.2	1.0	12.4	2.4	.5	.3	.3	-	.3	58.0
November	38.9	2.3	36.4	24.8	6.4	.7	3.0	*	.8	.5	.1	-	.2	27.7
December	34.8	2.7	31.9	24.9	2.7	.4	2.0	-	.5	.2	*	1.3	.2	31.4
1943-January	58.9	2.6	56.1	30.9	6.9	.9	10.8	2.3	.6	.3	.3	3.1	.2	43.5
February	29.3	2.8	26.3	16.4	4.4	.4	.2	*	.6	.5	.1	3.8	.2	-71.6
March	43.4	3.3	39.9	27.2	3.2	.8	1.7	.1	.2	.1	*	6.5	.2	38.3
April	61.6	3.0	58.3	38.6	8.2	1.0	4.7	2.1	.5	.5	.4	2.4	.2	55.7
May	39.0	2.9	35.8	25.3	5.4	.8	.3	.3	1.1	.4	*	2.1	.3	24.8
June	16.4	3.0	13.1	9.6	.6	.1	.2	*	.8	.3	*	1.5	.3	10.7
July	59.9	2.8	56.8	41.1	7.1	1.2	3.6	2.2	.3	.1	*	1.0	.3	53.8

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Formerly Title VIII of the Social Security Act.

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

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

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

5/ Covered by appropriations by Congress.

6/ Second Deficiency Appropriation Act, fiscal year 1938, approved June 25, 1938, carried an appropriation of $40,561,816 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
1943	208.8	220.2	5.4	214.8	*	11.4
1942-July	1.0	113.2	.6	112.6	*	112.2
August	11.5	.7	.7	-	*	-10.8
September	36.5	.5	.5	-	*	-36.0
October	1.1	34.0	.5	33.5	*	32.8
November	8.2	.5	.5	-	*	-7.7
December	42.8	.4	.4	-	*	-42.4
1943-January	1.1	34.5	.5	34.0	-	33.4
February	7.4	.5	.5	-	-	-6.9
March	41.8	.4	.4	-	*	-41.3
April	3.0	35.1	.4	34.7	*	32.1
May	5.9	.2	.2	-	*	-5.7
June	48.6	.3	.3	-	*	-48.3
July	1.1	161.0	.2	160.7	*	159.8

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement Act.
2/ Covered by appropriations from the General Fund of the Treasury.

Table 3.- Railroad Unemployment Insurance Act 1/

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures			Excess of expenditures 5/
	Railroad unemployment insurance contributions 2/	Total	Administrative expenses (Railroad Unemployment Insurance Administration Fund) 3/	Transfers to Railroad Unemployment Insurance Account, Unemployment Trust Fund 4/	
1936	-	-	-	-	-
1937	-	-	-	-	-
1938	-	-	-	-	-
1939	-	.5	.5	-	.5
1940	4.9	5.0	5.0	-	.1
1941	6.8	10.9	3.4	7.5	4.1
1942	8.5	6.4	2.5	3.9	-2.1
1943	10.3	8.2	2.2	6.0	-2.1
1942-July	*	.2	.2	-	.2
August	.2	6.2	.2	6.0	6.0
September	2.2	.2	.2	-	-2.1
October	*	.1	.1	-	.1
November	.1	.2	.2	-	.1
December	2.5	.2	.2	-	-2.3
1943-January	*	.1	.1	-	.1
February	.1	.2	.2	-	.1
March	2.5	.2	.2	-	-2.3
April	*	.2	.2	-	.2
May	*	.2	.2	-	.2
June	2.6	.3	.3	-	-2.3
July	*	.2	.2	-	.2

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Operated as Railroad Unemployment Insurance Administration Fund.
2/ Represents 10% of contributions under the Railroad Unemployment Insurance Act; the remaining 90% is deposited in the Railroad Unemployment Insurance Account, Unemployment Trust Fund (See Section II, Table 3). Excludes amounts appropriated to Railroad Unemployment Insurance Administration Fund equivalent to amounts of taxes collected with respect to the period from January 1936 to June 1939, inclusive, from employers subject to the Railroad Unemployment Insurance Act, as follows (in millions): Calendar year 1936 - $2.7, 1937 - $5.3, 1938 - $6.8, and for the first six months of the calendar year 1939 - $2.9, aggregating $17.7. These amounts are included in Table 1 under Federal Unemployment Tax Act (unemployment insurance).
3/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Unemployment Insurance Act.
4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund (under Act of Oct. 10, 1940).
5/ Covered by appropriations by Congress.

Social Security Program - (Continued)

Section II.- Statements of Trust Accounts

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

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures			Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Total expenditures	Old-age benefit payments	Reimbursement for administrative expenses 2/	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	2.3	*	*	-	267.2	267.1	.1	.1
1938	782.7	765.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	1,155.0	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940	1,792.1	1,705.0	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941	2,536.2	2,393.1	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1942	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2	20.4
1943	4,720.7	4,419.3	301.5	452.4	359.1	93.4	4,268.3	4,236.8	7.0	24.5
1943-May	4,634.1	4,416.5	217.6	436.0	345.1	90.8	4,198.1	3,880.0	293.6	24.5
June	4,720.7	4,419.3	301.5	452.4	359.1	93.4	4,268.3	4,236.8	7.0	24.5
July	4,764.3	4,462.8	301.5	469.0	372.8	96.2	4,295.4	4,223.8	47.7	23.8

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Includes transactions effected under the predecessor Old-Age Reserve Account.
2/ Under Section 201 (f) of the Social Security Act amendments of 1939.

Table 2.- Railroad Retirement Act

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures	Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Benefit payments	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	46.6	46.6	-	-	46.6	-	46.6	*
1937	46.6	46.6	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	3.6	185.6	82.7	67.2	13.2	2.3
1940	390.8	384.9	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	8.4	419.9	87.0	74.0	2.5	10.5
1942	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
1943	871.5	854.2	17.3	676.6	194.9	178.0	4.1	12.8
1943-May	867.4	854.2	13.2	665.5	201.9	189.0	.3	12.6
June	871.5	854.2	17.3	676.6	194.9	178.0	4.1	12.8
July	1,134.2	1,116.9	17.4	687.7	446.5	332.0	102.1	12.5

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

Table 3.- Unemployment Trust Fund

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	State unemployment insurance activities: Deposits by States	Railroad Unemployment Insurance Account 1/: Railroad unemployment insurance contributions 2/	Railroad Unemployment Insurance Account 1/: Transfers from States 3/	Railroad Unemployment Insurance Account 1/: Transfers from Railroad Unemployment Insurance Administration Fund 4/	Interest on investments	Total expenditures	State unemployment insurance activities: Withdrawals by States	State unemployment insurance activities: Transfers to Railroad Unemployment Insurance Account 3/	Railroad Unemployment Insurance Account 1/: Benefit payments	Total	Investments	Unexpended balance: In General Fund (Special Deposit Account)	Unexpended balance: In disbursing officer's account 5/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,857.9	2,729.3	44.2	1.8	-	82.6	1,133.1	1,116.7	1.8	14.6	1,724.9	1,710.0	13.4	1.4
1941	3,971.9	3,621.4	105.6	105.9	7.5	131.5	1,688.2	1,550.0	105.9	32.3	2,283.7	2,273.0	8.0	2.7
1942	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8	3.3
1943	6,614.0	5,935.0	274.3	105.9	17.4	281.4	2,241.5	2,092.4	105.9	43.2	4,372.5	4,367.0	4.0	1.5
1943-May	6,533.4	5,922.2	251.0	105.9	17.4	236.9	2,235.1	2,086.0	105.9	43.2	4,298.3	4,285.0	11.7	1.6
June	6,614.0	5,935.0	274.3	105.9	17.4	281.4	2,241.5	2,092.4	105.9	43.2	4,372.5	4,367.0	4.0	1.5
July	6,657.7	5,978.7	274.4	105.9	17.4	281.4	2,245.8	2,096.6	105.9	43.3	4,411.9	4,405.0	5.4	1.4

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Excludes advance of $15 millions from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.
2/ Represents 90% of contributions under the Railroad Unemployment Insurance Act; the remaining 10% is used for administrative expenses. (See Section I, Table 3.)
3/ Represents amounts transferred from States to Railroad Unemployment Insurance Account equivalent to amounts of taxes collected, with respect to period from January 1936 to June 1939 inclusive, from employees and employers who come within the purview of the Railroad Unemployment Insurance Act.
4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund (under Act of Oct. 10, 1940).
5/ For railroad unemployment benefits and refunds.

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

(In millions of dollars)

	1942						1943						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	273	155	2,126	206	199	1,972	306	380	4,732	1,000	940	3,803	1,255
Employment taxes	53	232	41	48	248	47	52	343	48	50	282	55	48
Miscellaneous internal revenue	416	362	309	350	337	630	365	352	374	346	359	353	512
Customs	24	22	20	24	23	24	25	26	32	32	37	34	33
Other	19	25	22	20	21	25	58	89	21	125	123	323	176
Subtotal	785	796	2,518	648	829	2,699	806	1,190	5,207	1,553	1,740	4,567	2,023
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	52	217	29	50	243	35	40	262	34	35	277	36	44
Trust accounts 2/	56	49	74	72	62	72	72	50	78	87	80	83	131
Subtotal	108	266	103	122	305	108	113	313	112	122	357	119	175
Total cash income	893	1,062	2,621	770	1,133	2,806	919	1,502	5,319	1,675	2,098	4,687	2,198
CASH OUTGO													
Budget:													
War activities	4,498	4,884	5,384	5,481	6,042	5,825	5,947	5,770	6,744	6,974	7,092	7,469	6,432
Veterans' Administration	47	47	46	49	47	47	47	48	49	48	48	48	44
Public Works 3/	54	59	52	58	39	50	37	47	49	35	22	41	33
Aid to agriculture 4/	75	47	96	67	81	87	110	110	135	117	99	68	71
Social Security program 5/	80	43	22	64	40	34	56	26	38	60	37	15	59
Work Projects Administration and National Youth Administration 6/	54	43	35	31	28	28	24	19	16	11	8	3	4
Civilian Conservation Corps	7	5	1	*	*	-18	2	*	*	21	*	*	*
Interest on the public debt 7/	20	-2	212	62	21	299	35	24	247	77	31	394	45
Other	63	62	64	60	56	71	60	63	60	75	84	71	57
Subtotal	4,896	5,188	5,914	5,873	6,353	6,422	6,318	6,106	7,337	7,417	7,423	8,110	6,746
Trust funds, etc.:													
Reconstruction Finance Corporation:													
War activities 8/	-	-	-	58	289	345	338	214	350	270	272	306	311
Other	110	235	42	166	-260	-18	-7	-12	-55	-26	-14	-137	-52
Commodity Credit Corporation	23	90	38	114	-305	181	115	124	124	-356	-180	-177	165
Unemployment Trust Fund	31	30	23	16	12	10	12	11	11	8	6	6	4
Federal Old-Age and Survivors Insurance Trust Fund	11	11	12	12	12	12	12	13	14	14	14	14	14
Railroad Retirement Account	11	11	11	11	11	11	11	11	11	11	11	11	11
Other	-16	-27	-51	-46	-164	32	-278	-46	-146	124	-83	-122	-154
Subtotal	170	350	74	330	-405	574	203	315	309	43	26	-99	298
Redemption of adjusted service bonds	1	1	1	1	*	*	*	*	*	*	*	1	1
Total cash outgo	5,067	5,538	5,989	6,203	5,949	6,996	6,521	6,422	7,647	7,460	7,449	8,012	7,045
EXCESS OF CASH OUTGO	4,174	4,476	3,368	5,434	4,815	4,190	5,603	4,919	2,328	5,785	5,352	3,325	4,847

* Less than $500,000.

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

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

3/ Comprises Public Buildings Administration, Public Roads Administration, Public Works Administration, Federal Public Housing Authority, river and harbor work and flood control, Tennessee Valley Authority, forest roads and trails, and reclamation projects.

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

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

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

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

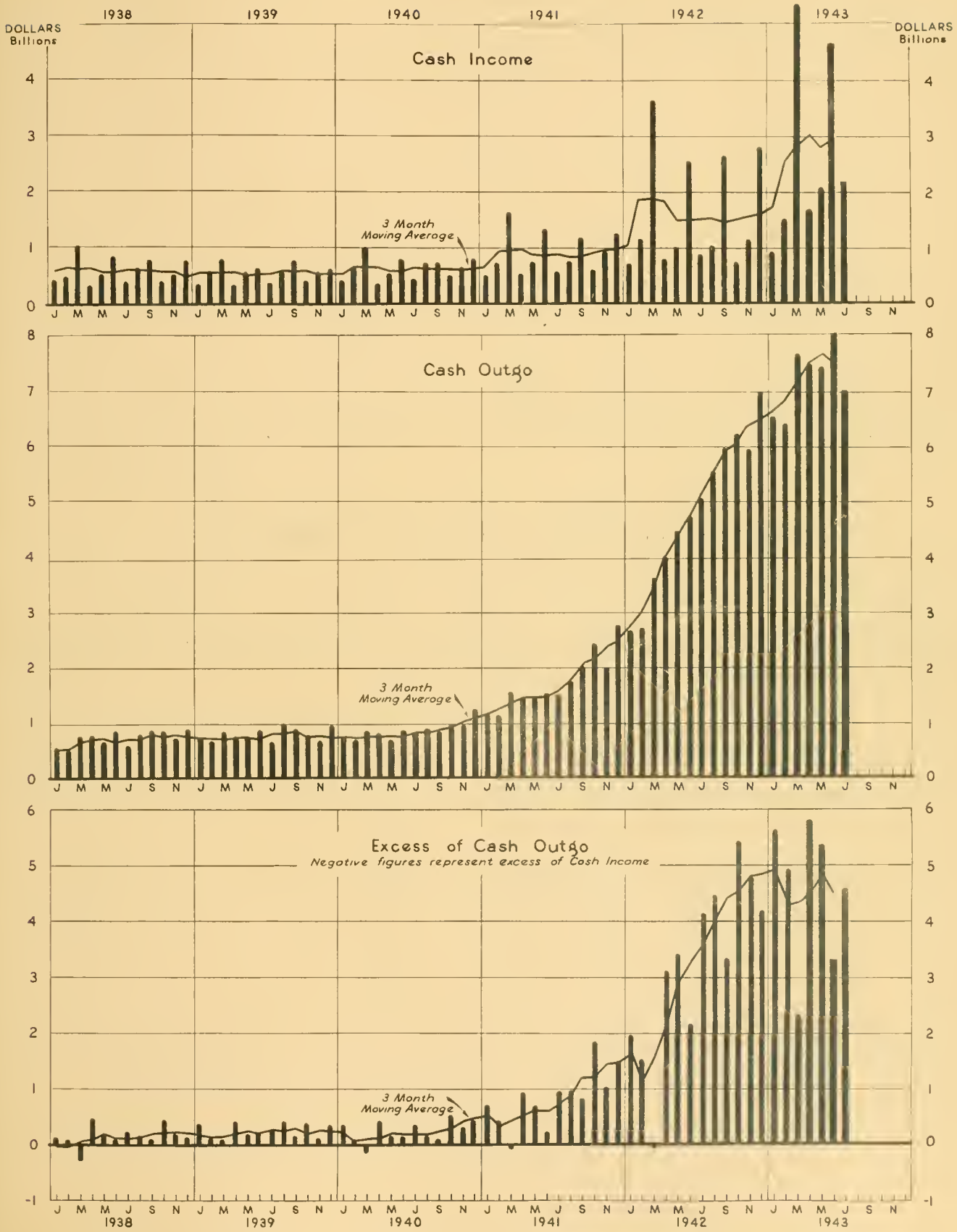
8/ Expenditures for war activities by the Reconstruction Finance Corporation prior to October 17, 1942, were included under "Other" Reconstruction Finance Corporation expenditures.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
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	1,840	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	893	1,062	2,621	770	1,133	2,806	19,257
1943	919	1,502	5,319	1,675	2,098	4,687	2,198						
Cash outgo													
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	976	962	1,244	10,317
1941	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973	2,778	20,841
1942	2,699	2,729	3,608	3,973	4,470	4,738	5,067	5,538	5,989	6,203	5,949	6,996	57,959
1943	6,521	6,422	7,647	7,460	7,449	8,012	7,045						
Excess of cash outgo													
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1490	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982	841	1,828	1,017	1,490	9,982
1942	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476	3,368	5,434	4,815	4,190	38,701
1943	5,603	4,919	2,328	5,785	5,352	3,325	4,847						

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
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
1943	10,149	911	1,038	7,667	533
1942-July	3,782	926	553	2,014	289
August	3,695	907	569	1,880	338
September	4,688	909	1,021	2,411	347
October	5,313	931	619	3,373	390
November	3,557	915	512	1,695	435
December	11,032	863	1,516	8,166	487
1943-January	8,200	857	465	6,367	511
February	5,895	872	623	3,892	509
March	4,758	871	643	2,694	550
April	13,112	883	1,215	10,485	529
May	13,152	897	651	11,117	487
June	10,149	911	1,038	7,667	533
July	9,127	906	979	6,790	451

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
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
1943	10,149	643	9,507	8,744	619	144
1942-July	3,782	494	3,288	2,525	619	143
August	3,695	541	3,154	2,392	619	144
September	4,688	386	4,302	3,540	619	144
October	5,313	416	4,896	4,134	619	144
November	3,557	475	3,082	2,320	619	144
December	11,032	489	10,543	9,780	619	144
1943-January	8,200	477	7,724	6,961	619	144
February	5,895	503	5,392	4,630	619	144
March	4,758	579	4,179	3,416	619	144
April	13,112	495	12,617	11,854	619	144
May	13,152	465	12,687	11,924	619	144
June	10,149	643	9,507	8,744	619	144
July	9,127	532	8,595	7,832	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.		
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	-769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	16	34	49	*
1941	742	722	-5,103	5,994	37	11	-217	20	*
1942	358	344	-19,598	23,461	66	39	-3,625	14	*
1943	6,515	6,515	-55,897	64,274	92	241	-2,194	-	*
1942-July	296	296	-4,413	4,714	55	20	-78	-	*
August	-134	-134	-4,628	4,549	197	10	-262	-	*
September	1,148	1,148	-3,404	4,798	-227	6	-25	-	*
October	594	594	-5,331	6,420	60	27	-583	-	*
November	-1,814	-1,814	-5,761	3,212	274	13	449	-	*
December	7,461	7,461	-3,799	12,054	-290	44	-548	-	*
1943-January	-2,819	-2,819	-5,584	2,899	24	27	-186	-	*
February	-2,331	-2,331	-5,164	2,954	222	26	-370	-	*
March	-1,213	-1,213	-2,147	1,483	-260	11	-300	-	*
April	8,438	8,438	-5,952	14,342	49	16	-17	-	*
May	70	70	-5,955	6,064	266	51	-356	-	*
June	-3,180	-3,180	-3,758	784	-279	-9	82	-	*
July	-912	-912	-5,105	4,828	92	-1	-726	-	*

Source: Daily Treasury Statements.

* Less than $500,000.

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

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

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

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

5/ Includes expenditures for retirement of national bank notes.

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

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

PUBLIC DEBT OUTSTANDING

Statement of the Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of fiscal year										End of month		
											1943		
	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	May	June	July
Securities issued by the United States													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Treasury bills	1,404	2,053	2,354	2,303	1,154	1,308	1,302	1,603	2,508	11,864	10,853	11,864	12,460
Certificates of indebtedness	1,517	-	-	-	-	-	-	-	3,096	16,561	16,561	16,561	16,561
Treasury notes	6,653	10,023	11,381	10,617	9,147	7,243	6,383	5,698	6,689	9,168	9,797	9,168	11,875
Treasury bonds	9,333	12,684	17,168	19,936	21,846	25,218	26,555	30,215	38,085	57,520	57,975	57,520	57,520
Other bonds	7,177	2,190	200	198	197	196	196	196	196	196	196	196	196
Total marketable issues	26,084	26,950	31,102	33,054	32,344	33,965	34,436	37,713	50,573	95,310	95,382	95,310	98,613
Non-marketable issues													
U. S. savings bonds	-	62	316	800	1,238	1,868	2,905	4,314	10,188	21,256	20,507	21,256	22,030
Treasury notes - tax and savings series	-	-	-	-	-	-	-	-	3,015	7,495	8,163	7,495	7,678
Adjusted service bonds	-	-	945	389	319	283	261	241	229	222	223	222	221
Depositary bonds	-	-	-	-	-	-	-	-	79	226	202	226	240
Total non-marketable issues	-	62	1,261	1,188	1,556	2,151	3,166	4,555	13,510	29,200	29,095	29,200	30,169
Total public issues	26,084	27,012	32,363	34,242	33,900	36,116	37,602	42,267	64,083	124,509	124,477	124,509	128,782
Special issues:													
Adjusted Service Certificate Fund	118	156	127	38	26	20	11	19	18	18	18	18	18
Federal Deposit Insurance Corporation	-	100	100	95	85	101	56	90	95	103	103	103	162
Federal Old-Age and Survivors Insurance Trust Fund	-	-	-	267	662	1,177	1,738	2,381	3,133	4,044	3,687	4,044	4,031
Federal Savings and Loan Insurance Corporation	-	-	-	-	-	-	-	5	5	106	30	106	107
Government Life Insurance Fund	-	-	-	500	523	537	524	531	537	538	513	538	541
Government Retirement Funds	243	253	280	316	396	473	559	656	796	1,076	1,024	1,076	1,271
National Service Life Insurance Fund	-	-	-	-	-	-	-	3	39	352	310	352	405
Postal Savings System	35	125	100	30	45	128	97	88	55	197	147	197	292
Canal Zone, Postal Savings System	-	-	-	-	-	-	-	-	1	2	2	2	2
Railroad Retirement Account	-	-	-	-	66	67	79	74	92	178	189	178	332
Unemployment Trust Fund	-	-	19	312	872	1,267	1,710	2,273	3,114	4,257	4,175	4,257	4,295
Total special issues	396	633	626	1,558	2,676	3,770	4,775	6,120	7,885	10,871	10,198	10,871	11,456
Total interest-bearing debt	26,480	27,645	32,989	35,800	36,576	39,886	42,376	48,387	71,968	135,380	134,675	135,380	140,238
Matured debt on which interest has ceased	54	231	169	119	141	142	205	205	98	141	67	141	113
Debt bearing no interest:													
United States savings stamps	-	-	-	-	-	-	-	-	-	213	225	213	207
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	322	629	424	310	252	215	190	173	159	766	750	766	769
Other debt bearing no interest	5	5	5	5	5	5	6	6	6	6	6	6	6
Total debt bearing no interest	518	825	620	506	447	411	386	369	356	1,175	1,171	1,175	1,173
Total public debt outstanding	27,053	28,701	33,779	36,425	37,165	40,440	42,968	48,961	72,422	136,696	135,913	136,696	141,524
Securities guaranteed by the United States 1/													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Commodity Credit Corporation	-	-	-	-	206	206	407	696	701	412	412	412	412
Federal Farm Mortgage Corporation	312	1,226	1,422	1,422	1,410	1,379	1,269	1,269	930	930	930	930	930
Federal Housing Administration	-	-	-	*	1	3	8	17	21	23	23	23	22
Federal Public Housing Authority	-	-	-	-	-	114	114	226	114	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	1,533
Reconstruction Finance Corporation	235	250	252	255	299	820	1,096	1,741	1,219	1,011	996	1,011	700
Total marketable issues	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,023	4,008	4,023	3,711
Non-marketable issues													
Commodity Credit Corporation 2/	-	-	-	-	-	-	-	-	-	68	74	68	71
Total interest-bearing debt	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,092	4,082	4,092	3,782
Matured debt on which interest has ceased	-	-	-	-	*	1	31	11	20	8	9	8	9
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	4,100	4,091	4,100	3,791
Total public debt and guaranteed obligations 1/													
Interest-bearing debt	27,161	31,768	37,707	40,465	41,428	45,336	47,874	54,747	76,517	139,472	138,757	139,472	144,020
Matured debt and debt bearing no interest	573	1,056	790	625	589	554	622	585	474	1,324	1,247	1,324	1,296
Total outstanding	27,734	32,824	38,497	41,089	42,018	45,890	48,496	55,332	76,991	140,796	140,003	140,796	145,316

Source: Daily Treasury Statements.

* Less than $500,000.

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

2/ Demand obligations.

Composition of the Interest-Bearing Public Debt

End of fiscal year or month	Interest-bearing public debt outstanding 1/ (In millions of dollars)					Percent of interest-bearing public debt				
	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues
1934	26,480	16,510	6,653	2,921	396	100.0	62.4	25.1	11.0	1.5
1935	27,645	14,936	10,023	2,053	633	100.0	54.0	36.3	7.4	2.3
1936	32,989	18,628	11,381	2,354	626	100.0	56.5	34.5	7.1	1.9
1937	35,800	21,322	10,617	2,303	1,558	100.0	59.6	29.7	6.4	4.3
1938	36,576	23,599	9,147	1,154	2,676	100.0	64.5	25.0	3.2	7.3
1939	39,886	27,566	7,243	1,308	3,770	100.0	69.1	18.2	3.3	9.5
1940	42,376	29,917	6,383	1,302	4,775	100.0	70.6	15.1	3.1	11.3
1941	48,387	34,966	5,698	1,603	6,120	100.0	72.3	11.8	3.3	12.6
1942	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
1943	135,380	79,421	16,663	28,425	10,871	100.0	58.7	12.3	21.0	8.0
1942-July	76,694	51,765	10,046	6,759	8,125	100.0	67.5	13.1	8.8	10.6
August	81,244	53,680	10,428	8,873	8,262	100.0	66.1	12.8	10.9	10.2
September	85,847	54,413	12,095	10,829	8,509	100.0	63.4	14.1	12.6	9.9
October	92,265	57,285	15,059	11,336	8,585	100.0	62.1	16.3	12.3	9.3
November	95,458	57,991	15,798	12,882	8,787	100.0	60.8	16.5	13.5	9.2
December	107,308	64,868	16,247	17,161	9,032	100.0	60.5	15.1	16.0	8.4
1943-January	110,024	66,076	16,612	18,163	9,172	100.0	60.1	15.1	16.5	8.3
February	112,851	66,905	16,988	19,393	9,565	100.0	59.2	15.1	17.2	8.5
March	114,287	67,745	16,143	20,396	10,004	100.0	59.3	14.1	17.8	8.8
April	128,643	75,070	17,580	26,198	9,795	100.0	58.4	13.7	20.4	7.6
May	134,675	79,102	17,960	27,414	10,198	100.0	58.7	13.3	20.4	7.6
June	135,380	79,421	16,663	28,425	10,871	100.0	58.7	12.3	21.0	8.0
July	140,238	80,208	19,553	29,021	11,456	100.0	57.2	13.9	20.7	8.2

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

Public Debt Receipts and Expenditures

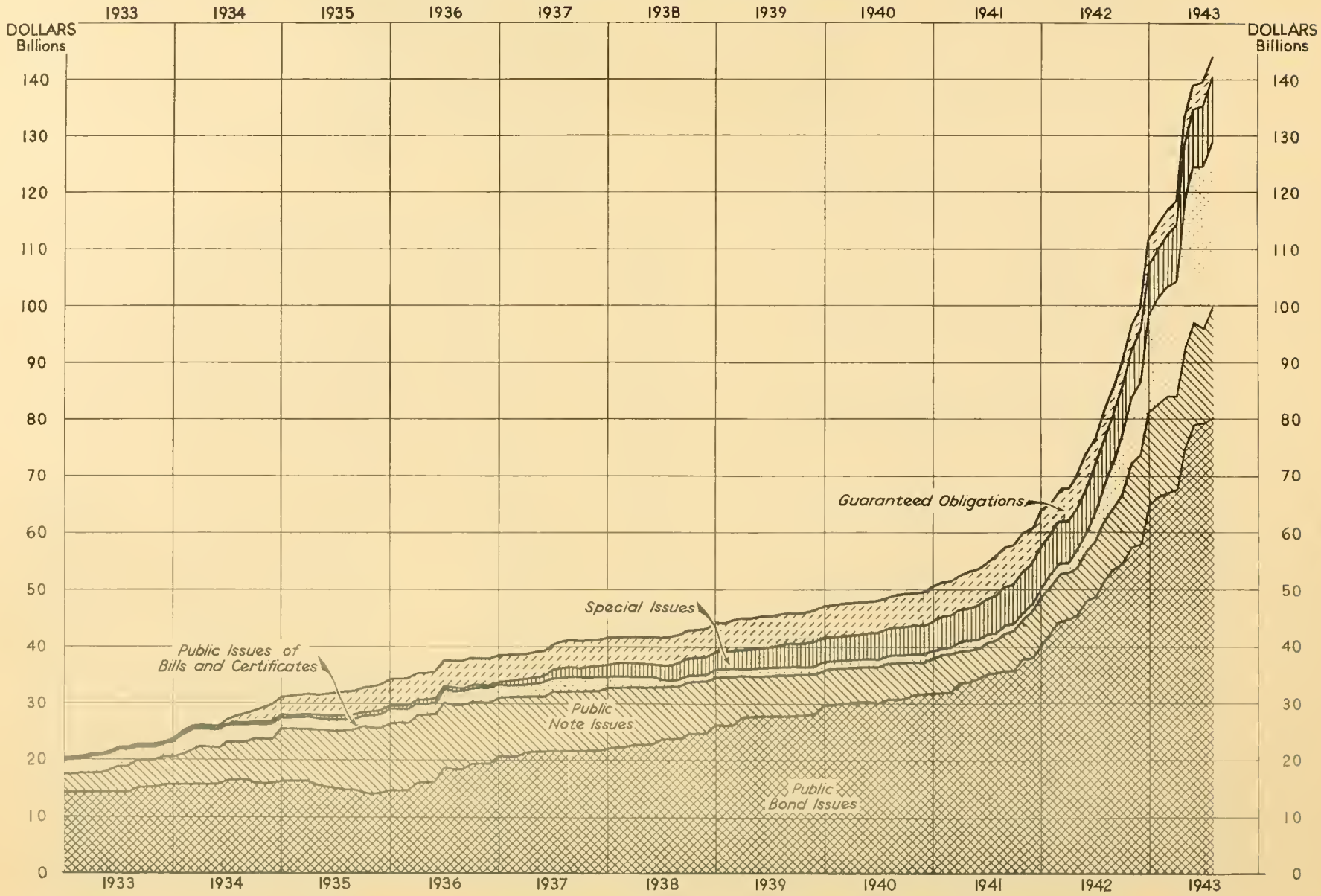
(In millions of dollars)

Fiscal year or month	Receipts						Expenditures					Excess of receipts
	Total	Public issues				Special issues	Total	Public issues			Special issues	
		Cash 1/	Certificates of indebtedness, special series	Adjusted service bonds	Exchanges			Cash 1/	Certificates of indebtedness, special series	Exchanges		
1934	13,583.0	9,160.9	-	-	4,158.5	263.7	9,068.5	4,719.5	-	4,158.5	190.6	4,514.5
1935	13,125.5	5,715.9	-	-	6,963.7	445.9	11,477.7	4,305.1	-	6,963.7	208.8	1,647.8
1936	14,120.8	8,958.0	-	1,668.8	2,978.2	515.9	9,043.2	5,542.0	-	2,978.2	523.0	5,077.7
1937	9,589.4	6,198.6	-	140.6	1,751.4	1,498.9	6,943.3	4,625.0	-	1,751.4	567.0	2,646.1
1938	9,620.8	4,775.8	-	12.8	2,673.8	2,158.5	8,880.7	5,166.0	-	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	-	6.6	3,034.9	2,567.1	9,808.8	5,301.0	-	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	-	8.4	2,812.0	3,150.8	10,637.6	5,679.8	-	2,812.0	2,145.8	2,528.0
1941	17,846.7	10,462.1	-	2.2	3,141.6	4,240.8	11,852.8	5,815.6	-	3,141.6	2,895.6	5,993.9
1942	37,164.3	30,387.9	303.0	1.3	596.0	5,876.2	13,703.3	8,693.1	303.0	596.0	4,111.3	23,461.0
1943	122,631.9	94,960.6	17,911.0	.7	1,441.8	8,317.8	58,358.2	33,673.6	17,911.0	1,441.8	5,331.8	64,273.6
1942-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	6,901.7	928.0	.1	48.6	290.0	3,370.0	2,350.6	928.0	48.6	42.8	4,798.4
October	7,929.4	7,806.9	-	.1	19.7	102.7	1,509.0	1,462.2	-	19.7	27.2	6,420.3
November	6,729.9	5,616.5	890.0	.1	*	223.3	3,517.9	3,028.8	468.0	*	21.2	3,211.9
December	15,643.1	15,110.8	259.0	*	-	273.2	3,589.0	2,879.3	681.0	-	28.7	12,054.1
1943-January	5,078.1	4,581.4	317.0	*	-	179.7	2,178.7	2,024.8	115.0	-	38.9	2,899.4
February	6,982.6	6,566.5	-	*	-	416.0	4,028.2	3,803.1	202.0	-	23.0	2,954.4
March	20,501.6	5,321.8	14,712.0	.1	-	467.7	19,018.6	4,277.1	14,712.0	-	29.5	1,483.0
April	17,620.0	17,526.5	-	*	-	93.5	3,277.7	2,975.5	-	-	302.2	14,342.3
May	10,643.3	8,854.9	-	*	1,373.5	414.9	4,579.7	3,194.7	-	1,373.5	11.5	6,063.6
June	12,480.3	6,280.6	805.0	.1	-	5,394.7	11,696.8	6,169.7	805.0	-	4,722.1	783.5
July	8,702.2	8,097.8	-	.1	-	604.3	3,873.8	3,854.7	-	-	19.1	4,828.4

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

1/ Excludes certificates of indebtedness, special series.

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



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

(In millions of dollars)

End of fiscal year or month	Total issued and guaranteed by the United States			Total issued by the United States 1/			Total guaranteed by the United States 2/		
	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)
1934.....	27,161	861	3.169	26,480	842	3.181	681	18	2.710
1935.....	31,768	863	2.716	27,645	751	2.715	4,123	112	2.720
1936.....	37,707	970	2.573	32,989	845	2.562	4,718	125	2.650
1937.....	40,465	1,047	2.588	35,800	924	2.582	4,665	123	2.633
1938.....	41,428	1,068	2.579	36,576	947	2.589	4,853	121	2.498
1939.....	45,336	1,149	2.534	39,886	1,037	2.600	5,450	112	2.052
1940.....	47,874	1,203	2.514	42,376	1,095	2.583	5,498	109	1.978
1941.....	54,747	1,335	2.438	48,387	1,218	2.518	6,360	117	1.834
1942.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
1943.....	139,472	2,759	1.978	135,380	2,679	1.979	4,092	81	1.968
1942-July.....	81,245	1,809	2.227	76,694	1,725	2.249	4,551	84	1.848
August.....	85,811	1,880	2.191	81,244	1,796	2.210	4,567	84	1.843
September..	90,399	1,938	2.143	85,847	1,853	2.159	4,552	84	1.848
October....	96,509	2,045	2.119	92,265	1,964	2.129	4,243	81	1.918
November...	99,702	2,092	2.098	95,458	2,010	2.106	4,244	81	1.918
December...	111,591	2,291	2.053	107,308	2,210	2.059	4,283	82	1.905
1943-January....	114,301	2,336	2.044	110,024	2,254	2.049	4,277	82	1.907
February...	117,126	2,383	2.035	112,851	2,302	2.040	4,275	82	1.908
March.....	118,637	2,416	2.037	114,287	2,334	2.042	4,350	82	1.893
April.....	133,006	2,651	1.993	128,643	2,569	1.997	4,363	82	1.890
May.....	138,757	2,763	1.992	134,675	2,683	1.992	4,082	80	1.970
June.....	139,472	2,759	1.978	135,380	2,679	1.979	4,092	81	1.968
July.....	144,020	2,840	1.972	140,238	2,763	1.971	3,782	77	2.035

Source: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for purposes 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 July 31, 1943

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues classified by year of: First call	Detailed annual maturities: Callable issues classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1943	Treasury bills	12,460	.....	.....		
Aug.	7/8% Ctf. of indebt. B - 8/1/43	1,609	.....	.....		
Sept.	1% Treasury note C - 9/15/43	279	.....	.....		
Oct.	3-1/4% Treasury bond - 10/15/43-45	1,401	.....	.....		
Nov.	7/8% Ctf. of indebt. D - 11/1/43	2,035	.....	.....		
Dec.	7/8% Ctf. of indebt. E - 12/1/43	3,800	.....	.....		
Dec.	1-1/8% Treasury note B - 12/15/43	421	.....	.....		
	Total	22,005	.....	.....	22,005	22,005
1944-Feb.	1-3/8% FPHA note B - 2/1/44	114	.....	.....		
Feb.	7/8% Ctf. of indebt. A - 2/1/44	2,211	.....	.....		
Mar.	1% Treasury note B - 3/15/44	515	.....	.....		
Mar.	3-1/4% FFMC bond - 3/15/44-64	.....	95	.....		
Apr.	7/8% Ctf. of indebt. B - 4/1/44	5,251	.....	.....		
Apr.	1% RFC note W - 4/15/44	571	.....	.....		
Apr.	3-1/4% Treasury bond - 4/15/44-46	.....	1,519			
May	7/8% Ctf. of indebt. C - 5/1/44	1,655	.....	.....		
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 - 9/15/44	635	.....	.....		
Dec.	4% Treasury bond - 12/15/44-54	.....	1,037	.....		
	Total	11,651	4,264	.....	15,915	11,651
1945-Jan.	1% RFC note X-A - 1/1/45	120	.....	.....		
Jan.	1% RFC note X-B - 1/1/45	9	.....	.....		
Feb.	1-1/8% CCC note G - 2/15/45	412	.....	.....		
Mar.	3/4% Treasury note A - 3/15/45	718	.....	.....		
Mar.	1-1/4% Treasury note C - 3/15/45	1,606	.....	.....		
June	1-1/2% HOLC bond M - 6/1/45-47	.....	755	.....		
Sept.	2-3/4% Treasury bond - 9/15/45-47	.....	1,214	.....		
Dec.	2-1/2% Treasury bond - 12/15/45	541	.....	.....		
Dec.	3/4% Treasury note B - 12/15/45	531	.....	.....		
	Total	3,936	1,969	.....	5,906	3,936
1946-Jan.	3% Conversion bond - 1/1/46	16	.....	.....		
Mar.	1% Treasury note A - 3/15/46	503	.....	.....		
Mar.	3-3/4% Treasury bond - 3/15/46-56	.....	489	.....		
Apr.	3-1/4% Treasury bond - 4/15/44-46	.....	.....	1,519		
June	3% Treasury bond - 6/15/46-48	.....	1,036	.....		
June	3-1/8% Treasury bond - 6/15/46-49	.....	819	.....		
Dec.	1-1/2% Treasury note B - 12/15/46	3,261	.....	.....		
	Total	3,780	2,344	1,519	6,124	5,299
1947-Jan.	3% Conversion bond - 1/1/47	13	.....	.....		
June	1-1/2% HOLC bond M - 6/1/45-47	.....	.....	755		
Sept.	2-3/4% Treasury bond - 9/15/45-47	.....	.....	1,214		
Sept.	1-1/2% Treasury note A - 9/15/47	2,707	.....	.....		
Oct.	4-1/4% Treasury bond - 10/15/47-52	.....	759	.....		
Dec.	2% Treasury bond - 12/15/47	701	.....	.....		
	Total	3,421	759	1,969	4,180	5,391
1948-Mar.	2% Treasury bond - 3/15/48-50	.....	1,115	.....		
Mar.	2-3/4% Treasury bond - 3/15/48-51	.....	1,223	.....		
June	3% Treasury bond - 6/15/46-48	.....	.....	1,036		
June	1-3/4% Treasury bond - 6/15/48	3,062	.....	.....		
Sept.	2-1/2% Treasury bond - 9/15/48	451	.....	.....		
Dec.	2% Treasury bond - 12/15/48-50	.....	571	.....		
	Total	3,513	2,910	1,036	6,423	4,549
1949-May	3% FFMC bond - 5/15/44-49	.....	.....	835		
June	3-1/8% Treasury bond - 6/15/46-49	.....	.....	819		
June	2% Treasury bond - 6/15/49-51	.....	1,014	.....		
Sept.	2% Treasury bond - 9/15/49-51	.....	1,292	.....		
Dec.	3-1/8% Treasury bond - 12/15/49-52	.....	491	.....		
Dec.	2-1/2% Treasury bond - 12/15/49-53	.....	1,786	.....		
Dec.	2% Treasury bond - 12/15/49-51	.....	2,098	.....		
	Total	.....	6,682	1,654	6,682	1,654
1950-Mar.	2% Treasury bond - 3/15/48-50	.....	.....	1,115		
Mar.	2% Treasury bond - 3/15/50-52	.....	1,963	.....		
Sept.	2-1/2% Treasury bond - 9/15/50-52	.....	1,186	.....		
Sept.	2% Treasury bond - 9/15/50-52	.....	4,939	.....		
Dec.	2% Treasury bond - 12/15/48-50	.....	.....	571		
	Total	.....	8,088	1,687	8,088	1,687

(Continued on following page)

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

As of July 31, 1943 - (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues classified by year of: First call	Detailed annual maturities: Callable issues classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1951-Mar.	2-3/4% Treasury bond - 3/15/48-51	.....	.....	1,223		
June	2% Treasury bond - 6/15/49-51	.....	.....	1,014		
June	2-3/4% Treasury bond - 6/15/51-54	.....	1,627	.....		
Sept	2% Treasury bond - 9/15/49-51	.....	.....	1,292		
Sept	3% Treasury bond - 9/15/51-55	.....	755	.....		
Dec	2-1/4% Treasury bond - 12/15/51-53	.....	1,118	.....		
Dec	2% Treasury bond - 12/15/51-55	.....	510	.....		
Dec	2% Treasury bond - 12/15/49-51	.....	.....	2,098		
	Total	.....	4,011	5,628	4,011	5,628
1952-Mar.	2-1/2% Treasury bond - 3/15/52-54	.....	1,024	.....		
Mar.	2% Treasury bond - 3/15/50-52	.....	.....	1,963		
May	3% HOLC bond A - 5/1/44-52	.....	.....	779		
June	2-1/4% Treasury bond - 6/15/52-55	.....	1,501	.....		
Sept	2-1/2% Treasury bond - 9/15/50-52	.....	.....	1,186		
Sept	2% Treasury bond - 9/15/50-52	.....	.....	4,939		
Oct	4-1/4% Treasury bond - 10/15/47-52	.....	.....	799		
Dec	3-1/8% Treasury bond - 12/15/49-52	.....	.....	491		
	Total	.....	2,524	10,117	2,524	10,117
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		
Mar.	2-1/2% Treasury bond - 3/15/56-58	.....	1,449	.....		
June	2-1/4% Treasury bond - 6/15/54-56	.....	.....	681		
Sept	2-3/4% Treasury bond - 9/15/56-59	.....	982	.....		
	Total	.....	2,431	1,170	2,431	1,170
1957	.....	.....	.....	.....	.....	.....
1958-Mar.	2-1/2% Treasury bond - 3/15/56-58	.....	.....	1,449		
June	2-3/4% Treasury bond - 6/15/58-63	.....	919	.....		
	Total	.....	919	1,449	919	1,449
1959-Sept	2-3/4% Treasury bond - 9/15/56-59	.....	.....	982	.....	982
1960-Mar.	2-7/8% Treasury bond - 3/15/55-60	.....	.....	2,611		
Dec	2-3/4% Treasury bond - 12/15/60-65	.....	1,485	.....		
	Total	.....	1,485	2,611	1,485	2,611
1961-June	3% Panama Canal bond - 6/1/61	50	.....	.....	50	50
1962-June	2-1/2% Treasury bond - 6/15/62-67	.....	2,118	.....	2,118	.....
1963-June	2-3/4% Treasury bond - 6/15/58-63	.....	.....	919		
Dec	2-1/2% Treasury bond - 12/15/63-68	.....	2,831	.....		
	Total	.....	2,831	919	2,831	919
1964-Mar.	3-1/4% FFMC bond - 3/15/44-64	.....	.....	95		
June	2-1/2% Treasury bond - 6/15/64-69	.....	3,762	.....		
	Total	.....	3,762	95	3,762	95
1965-Dec.	2-3/4% Treasury bond - 12/15/60-65	.....	.....	1,485	.....	1,485
1966	.....	.....	.....	.....	.....	.....
1967-June	2-1/2% Treasury bond - 6/15/62-67	.....	.....	2,118		
Sept	2-1/2% Treasury bond - 9/15/67-72	.....	2,716	.....		
	Total	.....	2,716	2,118	2,716	2,118
1968-Dec.	2-1/2% Treasury bond - 12/15/63-68	.....	.....	2,831	.....	2,831
1969-June	2-1/2% Treasury bond - 6/15/64-69	.....	.....	3,762	.....	3,762
1970	.....	.....	.....	.....	.....	.....
1971	.....	.....	.....	.....	.....	.....
1972-Sept.	2-1/2% Treasury bond - 9/15/67-72	.....	.....	2,716	.....	2,716

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

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

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

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

Since January 1, 1940

(In millions of dollars)

Date of announcement	Date of financing	Description of new Treasury security 2/								Amount issued				Public cash subscriptions tendered	Description of security refunded			
		Date of issue	Coupon rate (percent)		Call and maturity dates	Term				Total	For cash		For exchange		Class of security	Coupon rate (percent)	Call and maturity dates	Date of original issue
						To call		To maturity			Public	Government accounts 3/						
			Notes	Bonds		Yrs.	Mos.	Yrs.	Mos.									
Offerings in 1940																		
3/7	3/15	3/15/40	3/4	-	3/15/45	-	-	5	-	718	-	-	718	-	Treas.note	1-1/2	6/15/40	6/15/35
6/10	6/15	6/15/40	1	-	9/15/43	-	-	3	3	279	-	-	279	-	Treas.bond	3-3/8	6/15/40-43	7/16/28
7/11	7/22	7/22/40	-	2-1/4	6/15/54-56	13	10-3/4	15	10-3/4	681	631	50	-	6,605	-	-	-	-
9/25	10/7	10/7/40	-	2	6/15/53-55	12	8-1/4	14	8-1/4	725	-	-	725	-	Treas.note	1-1/2	12/15/40	12/16/35
12/11	12/18	12/18/40	3/4 T	-	12/15/45	-	-	5	-	531	531	-	-	4,071	-	-	-	-
Offerings in 1941																		
1/23	1/31	1/31/41	3/4 T	-	9/15/44	-	-	3	7-1/2	635	635	-	-	2,756	-	-	-	-
2/25	3/15	3/15/41	3/4 T	-	3/15/43	-	-	2	-	32	-	-	5	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													28	-	Treas.note	1-1/2	3/15/41	3/16/36
		3/15/41	-	2 T	3/15/48-50	7	-	9	-	1,116	-	-	482	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													634	-	Treas.note	1-1/2	3/15/41	3/16/36
3/19	3/31	3/15/41 4/	3/4 T	-	3/15/43	-	-	2	-	33	-	-	33	-	Treas.note	1-3/8	6/15/41	6/15/36
		3/31/41	-	2-1/2 T	3/15/52-54	10	11-1/2	12	11-1/2	1,024	526	50	447	6,145	Treas.note	1-3/8	6/15/41	6/15/36
5/22	6/2	3/15/41 4/	3/4 T	-	3/15/43	-	-	2	-	1	-	-	1	-	Treas.bond	3-1/4	8/1/41	8/15/33
		6/2/41	-	2-1/2 T	3/15/56-58	14	9-1/2	16	9-1/2	1,449	662	-	787	8,268	Treas.bond	3-1/4	8/1/41	8/15/33
10/9	10/20	10/20/41	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,596	1,307	100	189	10,446	Treas.note	1-1/4	12/15/41	12/15/36
10/23	11/1	11/1/41	1 T	-	3/15/46	-	-	4	4-1/2	503	-	-	299 5/	-	RFC note	7/8	11/1/41	11/1/38
													203 5/	-	CCC note	1	11/15/41	11/2/39
12/4	12/15	12/15/41	-	2 T	12/15/51-55	10	-	14	-	533	533	-	-	4,728	-	-	-	-
		10/20/41 4/	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,120	1,070	50	-	6,979	-	-	-	-
Offerings in 1942																		
1/11	1/15	1/15/42	-	2 T	6/15/49-51	7	5	9	5	1,014	-	-	406	-	Treas.note	1-3/4	3/15/42	6/15/37
													308 5/	-	RFC note	7/8	1/15/42	2/15/39
													205 5/	-	FFMC bond	3	1/15/42-47	1/15/35
													96 5/	-	FFMC bond	2-3/4	3/1/42-47	3/1/35
2/13	2/25	2/25/42	-	2-1/4 T	6/15/52-55	10	3-2/3	13	3-2/3	1,511	1,511	-	-	4,697	-	-	-	-
4/6	4/15	4/15/42	1/2 T 6/	-	11/1/42	-	-	-	6-1/2	1,507	1,507	-	-	3,062	-	-	-	-
5/4	5/5	5/5/42	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	882	882	-	-	882	-	-	-	-
5/4	5/15	5/15/42	-	2 T	9/15/49-51	7	4	9	4	1,292	1,292	-	-	3,283	-	-	-	-
5/25	6/5	6/5/42	1-1/2 T	-	12/15/46	-	-	4	6-1/3	1,118	-	-	846	-	HOLC bond	2-1/4	7/1/42-44	7/1/35
													272	-	RFC note	1	7/1/42	11/10/39
6/18	6/25	6/25/42	5/8 T 6/	-	2/1/43	-	-	-	7	1,588	1,588	-	-	3,114	-	-	-	-
7/8	7/15	7/15/42	-	2 T	12/15/49-51	7	5	9	5	2,098	2,098	-	-	3,849	-	-	-	-
8/3	8/3	5/5/42 4/	-	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 6/	-	8/1/43	-	-	-	11-1/2	1,609	1,609	-	-	3,273	-	-	-	-
9/10	9/21	9/21/42	.65 T 6/	-	5/1/43	-	-	-	7-1/3	1,506	1,506	-	-	1,992	-	-	-	-
9/10	9/25	9/25/42	1-1/4 T	-	3/15/45	-	-	2	5-2/3	1,606	1,606	-	-	3,637	-	-	-	-
10/8	10/15	6/5/42 4/	1-1/2 T	-	12/15/46	-	-	4	6-1/3	2,142	2,142	-	-	2,142	-	-	-	-
10/8	10/19	10/19/42	-	2 T	3/15/50-52	7	5	9	5	1,963	1,963	-	-	1,963	-	-	-	-
10/26	11/2	11/2/42	7/8 T 6/	-	11/1/43	-	-	1	-	2,035	2,035 7/	-	-	3,105	Ctf. of indebtedness	1/2	11/1/42	4/15/42
11/30	12/1	12/1/42	-	2-1/2 T	12/15/63-68	21	1/2	26	1/2	2,831	2,831	-	-	2,831	-	-	-	-
11/30	12/1	12/1/42	-	1-3/4 T	6/15/48	-	-	5	6-1/2	3,062	3,062	-	-	3,364	-	-	-	-
11/30	12/1	12/1/42	7/8 T 6/	-	12/1/43	-	-	1	-	3,800	3,800	-	-	5,184	-	-	-	-
Offerings in 1943																		
1/21	2/1	2/1/43	7/8 T 6/	-	2/1/44	-	-	1	-	2,211	2,211 7/	-	-	6,402	Ctf. of indebtedness	5/8	2/1/43	6/25/42
4/12	4/15	4/15/43	-	2 T	9/15/50-52	7	5	9	5	4,939	4,939	-	-	12,757	-	-	-	-
4/12	4/15	4/15/43	-	2-1/2 T	6/15/64-69	21	2	26	2	3,762	3,762	-	-	3,762r	-	-	-	-
4/12	4/15	4/15/43	7/8 T 6/	-	4/1/44	-	-	-	11-1/2	5,251	5,251	-	-	12,895	-	-	-	-
4/19	5/1	5/1/43	7/8 T 6/	-	5/1/44	-	-	1	-	1,655	-	-	1,373 5/	-	Ctf. of indebtedness	.65	5/1/43	9/21/42
													282 5/	-	CCC note	3/4	5/1/43	8/1/40
6/28	7/12	7/12/43	1-1/2 T	-	9/15/47	-	-	4	2	2,707	2,707	-	-	19,544	-	-	-	-
7/22	8/2	8/2/43	7/8 T 6/	-	8/1/44	-	-	1	-	2,546p	989p	-	1,556p	5,484p	Ctf. of indebtedness	7/8	8/1/43	8/15/42

Back Figures: For period between July 1, 1932 and December 31, 1939 see Annual Report of the Secretary of the Treasury for 1940, pp. 53-54.

T Taxable issue.

p Preliminary.

r Revised.

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

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

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

4/ Additional offering at par of security already outstanding.

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

6/ Certificates of indebtedness.

7/ Issued primarily for refunding maturing security.

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

Date of new issue or of maturity of old issue	Data on new issues						Amount of maturing issue	Total bills outstanding (as of date shown in first column)
	Maturity date	Number of days to maturity	Amount of cash subscriptions tendered	Bids accepted				
				Amount	Average price per hundred	Equivalent average rate 1/		
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)	(In millions of dollars)
1942-July 1	1942-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	882.3	402.1	99.907	0.369	301.0	4,419.2
Sept.17	-	-	-	-	-	-	301.1	4,118.1
Sept.23	Dec. 23	91	797.1	401.5	99.906	0.370	-	4,519.7
Sept.30	Dec. 30	91	725.6	401.1	99.906	0.373	301.9	4,618.9
Oct. 7	1943-Jan. 6	91	773.2	400.2	99.907	0.369	300.1	4,719.0
Oct. 14	Jan. 13	91	713.1	400.4	99.906	0.373	301.2	4,818.2
Oct. 21	Jan. 20	91	984.8	505.1	99.906	0.373	351.9	4,971.5
Oct. 28	Jan. 27	91	893.2	504.6	99.906	0.373	350.3	5,125.7
Nov. 4	Feb. 3	91	905.7	500.1	99.906	0.373	352.6	5,273.3
Nov. 12	Feb. 10	90	1,013.2	501.4	99.907	0.373	350.7	5,424.0
Nov. 18	Feb. 17	91	1,157.4	501.5	99.906	0.371	352.4	5,573.2
Nov. 25	Feb. 24	91	1,149.2	501.2	99.907	0.370	353.0	5,721.4
Dec. 2	Mar. 3	91	1,220.3	503.2	99.907	0.368	350.9	5,873.8
Dec. 9	Mar. 10	91	1,222.9	504.8	99.907	0.367	351.2	6,027.3
Dec. 16	Mar. 17	91	1,293.8	600.8	99.908	0.364	402.1	6,226.1
Dec. 23	Mar. 24	91	1,220.8	601.1	99.908	0.363	401.5	6,425.6
Dec. 30	Mar. 31	91	930.3	603.0	99.908	0.365	401.1	6,627.5
1943-Jan. 6	Apr. 7	91	1,242.6	600.1	99.910	0.357	400.2	6,827.4
Jan. 13	Apr. 14	91	1,228.7	601.5	99.908	0.363	400.4	7,028.5
Jan. 20	Apr. 21	91	1,306.7	701.5	99.907	0.366	505.1	7,225.0
Jan. 27	Apr. 28	91	1,016.7	702.2	99.906	0.370	504.6	7,422.7
Feb. 3	May 5	91	1,301.8	701.9	99.907	0.369	500.1	7,624.4
Feb. 10	May 12	91	1,044.9	707.8	99.906	0.372	501.4	7,830.8
Feb. 17	May 19	91	1,114.2	703.0	99.906	0.373	501.5	8,032.4
Feb. 24	May 26	91	1,054.7	700.8	99.906	0.374	501.2	8,231.9
Mar. 3	June 2	91	1,394.5	701.3	99.907	0.369	503.2	8,430.0
Mar. 10	June 9	91	1,382.3	705.3	99.906	0.371	504.8	8,630.4
Mar. 17	June 16	91	1,302.7	802.2	99.906	0.373	600.8	8,831.8
Mar. 24	June 23	91	1,329.9	802.1	99.906	0.373	601.1	9,032.7
Mar. 31	June 30	91	1,101.1	805.1	99.906	0.374	603.0	9,234.4
Apr. 7	July 7	91	1,104.1	804.7	99.905	0.374	600.1	9,439.4
Apr. 14	July 14	91	1,359.6	804.0	99.906	0.373	601.5	9,641.9
Apr. 21	July 21	91	1,622.3	904.7	99.906	0.371	701.5	9,845.0
Apr. 28	July 28	91	1,585.8	901.8	99.906	0.372	702.2	10,044.4
May 5	Aug. 4	91	1,388.6	901.8	99.906	0.373	701.9	10,244.5
May 12	Aug. 12	92	1,509.3	907.0	99.905	0.372	707.8	10,443.6
May 19	Aug. 19	92	1,566.7	907.8	99.905	0.373	703.0	10,648.4
May 26	Aug. 26	92	1,378.7	905.4	99.905	0.373	700.8	10,852.9
June 2	Sept. 2	92	1,321.6	906.0	99.905	0.374	701.3	11,057.7
June 9	Sept. 9	92	1,437.2	908.7	99.904	0.374	705.3	11,261.1
June 16	Sept.16	92	1,405.5	1,000.5	99.905	0.374	802.2	11,459.4
June 23	Sept.23	92	1,374.6	1,006.1	99.904	0.374	802.1	11,663.4
June 30	Sept.30	92	1,305.8	1,005.8	99.904	0.374	805.1	11,863.9
July 7	Oct. 7	92	1,176.4	1,003.1	99.904	0.375	804.7	12,062.5
July 14	Oct. 14	92	1,345.5	1,001.2	99.904	0.374	804.0	12,259.7
July 21	Oct. 21	92	1,520.3	1,003.7	99.905	0.374	904.7	12,358.7
July 28	Oct. 28	92	1,373.8	1,002.8	99.904	0.374	901.8	12,459.8

Source: Data on new issues come from Public Debt Service; amount of maturing issue and total bills outstanding are on Daily Treasury Statement basis.

Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.

Sales of United States Savings Bonds

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change						
			Gross sales			Accrual of redemption values	Redemptions		
			Total funds received	Adjustment of sales reported to funds received 2/	Sales reported 2/		Total	Original purchase price 3/	Interest accrued 3/
All series 4/									
1935	62.0	+62.0	62.6	-	62.6	-	.5	.5	-
1936	316.1	+254.1	264.0	-	264.0	1.2	11.2	11.1	*
1937	799.6	+483.5	512.6	-	512.6	7.2	36.2	35.9	.3
1938	1,237.7	+438.0	487.5	-	487.5	17.1	66.6	65.6	1.1
1939	1,868.1	+630.5	684.5	-	684.5	28.0	82.0	80.0	2.0
1940	2,904.7	+1,036.6	1,108.7	-	1,108.7	42.1	114.3	110.8	3.4
1941	4,314.0	+1,409.3	1,492.4	-65.1	1,557.5	65.0	148.1	142.8	5.3
1942	10,188.2	+5,874.2	5,994.1	-12.8	6,006.9	87.5	207.4	200.9	6.5
1943	21,256.2	+11,068.0	11,788.7	+111.1	11,677.6	127.6	848.3	5/	5/
1942-July	11,077.8	+889.7	900.9	-3.3	904.2	14.3	25.5	25.0	.5
August	11,751.2	+673.3	697.3	+27.3	669.9	8.2	32.2	31.6	.6
September	12,478.8	+727.6	754.7	-72.7	827.4	7.2	34.3	33.7	.6
October	13,380.8	+902.0	935.0	+130.7	804.3	7.2	40.1	39.6	.5
November	14,078.9	+698.0	734.6	+8.5	726.1	6.7	43.2	42.7	.5
December	15,049.8	+970.9	1,014.2	-23.9	1,038.1	11.4	54.7	54.2	.5
1943-January	16,246.1	+1,196.3	1,240.4	+7.2	1,233.2	18.8	63.0	62.4	.6
February	17,067.5	+821.4	887.2	+.7	886.5	10.5	76.4	75.8	.6
March	17,890.7	+823.2	944.3	+6.7	937.5	10.2	131.2	130.5	.7
April	19,267.0	+1,376.3	1,469.7	-75.5	1,545.2	9.4	102.8	5/	5/
May	20,507.4	+1,240.4	1,335.0	+75.5	1,259.5	9.4	104.0	5/	5/
June	21,256.2	+748.8	875.5	+29.9	845.6	14.4	141.1	5/	5/
July	22,030.2	+774.1	889.7	-16.7 p	906.4 p	22.6	138.2	5/	5/
Series A-D									
1935	62.0	+62.0	62.6	-	62.6	-	.5	.5	-
1936	316.1	+254.1	264.0	-	264.0	1.2	11.2	11.1	*
1937	799.6	+483.5	512.6	-	512.6	7.2	36.2	35.9	.3
1938	1,237.7	+438.0	487.5	-	487.5	17.1	66.6	65.6	1.1
1939	1,868.1	+630.5	684.5	-	684.5	28.0	82.0	80.0	2.0
1940	2,904.7	+1,036.6	1,108.7	-	1,108.7	42.1	114.3	110.8	3.4
1941	3,650.2	+745.5	828.0	-	828.0	65.0	147.5	142.2	5.3
1942	3,604.2	-46.1	.8	-	.8	85.9	132.7	126.2	6.5
1943	3,608.0	+3.8	.1	-	.1	92.0	88.2	5/	5/
1942-July	3,609.7	+5.6	*	-	*	13.2	7.6	7.2	.5
August	3,608.2	-1.6	*	-	*	7.5	9.0	8.4	.6
September	3,606.3	-1.9	*	-	*	6.5	8.4	7.8	.6
October	3,604.2	-2.2	*	-	*	5.8	7.9	7.4	.5
November	3,602.6	-1.6	*	-	*	4.7	6.3	5.9	.4
December	3,603.2	+.6	*	-	*	7.3	6.7	6.3	.5
1943-January	3,608.9	+5.7	*	-	*	13.3	7.5	7.0	.6
February	3,609.5	+.6	-	-	-	7.5	6.9	6.4	.5
March	3,609.1	-.3	*	-	*	7.3	7.6	7.0	.6
April	3,608.1	-1.0	*	-	*	6.3	7.3	5/	5/
May	3,606.8	-1.3	*	-	*	5.2	6.5	5/	5/
June	3,608.0	+1.2	*	-	*	7.5	6.3	5/	5/
July	3,614.8	+6.8	-	-	-	13.6	6.8	5/	5/

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

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

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year	Analysis of net change: Gross sales: Total funds received	Gross sales: Adjustment of sales reported to funds received 2/	Gross sales: Sales reported 2/	Accrual of redemption values	Redemptions: Total	Redemptions: Original purchase price 3/	Redemptions: Interest accrued 3/
Series E									
1941	203.1	+203.1	203.1	*	203.1	-	*	*	-
1942	3,670.8	+3,467.7	3,526.3	-15.0	3,541.3	1.5	60.0	60.0	*
1943	11,286.6	+7,615.8	8,271.3	+90.7	8,180.5	33.1	688.6	688.0	.6
1942-July	4,165.1	+494.3	508.1	+7.7	500.5	1.0	14.8	14.8	*
August	4,600.8	+435.7	454.0	+13.5	440.5	.7	19.0	19.0	*
September	5,088.8	+488.0	509.9	-35.3	545.1	.7	22.5	22.5	*
October	5,726.3	+637.5	664.8	+79.2	585.6	.8	28.1	28.1	*
November	6,237.4	+511.1	541.6	-1.1	542.6	1.5	32.0	32.0	*
December	6,923.2	+685.8	725.8	-19.8	745.6	3.8	43.8	43.8	*
1943-January	7,693.7	+770.5	814.9	+3.2	811.7	5.2	49.7	49.6	*
February	8,267.4	+573.7	633.6	+4.4	629.2	2.8	62.7	62.7	*
March	8,873.9	+606.5	720.4	+7.7	712.7	2.7	116.6	116.5	.1
April	9,796.0	+922.1	1,006.8	-23.8	1,030.6	3.0	87.7	87.6	.1
May	10,709.0	+913.0	995.2	+27.5	967.8	4.2	86.5	86.4	.1
June	11,286.6	+577.6	696.2	+27.4	668.8	6.5	125.1	125.0	.1
July	11,857.8	+571.1	682.9	-26.1 p	709.0 p	8.4	120.1	120.0	.2
Series F									
1941	66.6	+66.6	66.7	-8.3	75.0	-	*	*	-
1942	498.9	+432.3	434.9	-2.0	437.0	.2	2.9	2.9	*
1943	1,242.3	+743.4	757.9	+11.0	746.9	2.5	17.0	5/	5/
1942-July	572.2	+73.3	73.7	-1.6	75.3	.1	.5	.5	*
August	623.8	+51.6	52.3	+3.9	48.4	*	.8	.8	*
September	684.0	+60.2	60.8	-8.4	69.2	.1	.6	.6	*
October	744.2	+60.3	60.6	+11.1	49.5	.6	.9	.9	*
November	788.6	+44.4	44.8	+2.9	41.9	.4	.7	.7	*
December	853.9	+65.3	66.0	+.9	65.1	.2	.9	.9	*
1943-January	929.8	+75.8	77.1	+1.5	75.6	.3	1.6	1.6	*
February	976.6	+46.8	48.3	-2.6	50.9	.2	1.7	1.7	*
March	1,018.8	+42.2	43.9	+.2	43.7	.2	1.8	1.8	*
April	1,126.5	+107.7	109.5	-11.3	120.8	-	1.8	5/	5/
May	1,209.5	+83.1	85.9	+14.0	71.9	*	2.8	5/	5/
June	1,242.3	+32.8	35.1	+.5	34.6	.4	2.8	5/	5/
July	1,277.7	+35.4	37.6	+2.0 p	35.6 p	.7	2.8	5/	5/
Series G									
1941	394.0	+394.0	394.6	-56.8	451.4	-	.5	.5	-
1942	2,414.3	+2,020.3	2,032.1	+4.3	2,027.8	-	11.8	11.8	-
1943	5,119.2	+2,704.9	2,759.5	+9.4	2,750.1	-	54.5	54.5	-
1942-July	2,730.8	+316.5	319.1	-9.4	328.4	-	2.5	2.5	-
August	2,918.5	+187.6	191.0	+10.0	181.1	-	3.4	3.4	-
September	3,099.7	+181.3	184.0	-29.0	213.0	-	2.8	2.8	-
October	3,306.1	+206.4	209.6	+40.4	169.2	-	3.2	3.2	-
November	3,450.3	+144.2	148.2	+6.6	141.6	-	4.1	4.1	-
December	3,669.5	+219.2	222.4	-5.0	227.4	-	3.2	3.2	-
1943-January	4,013.7	+344.3	348.4	+2.5	345.9	-	4.2	4.2	-
February	4,214.0	+200.3	205.3	-1.1	206.4	-	5.0	5.0	-
March	4,388.9	+174.8	180.0	-1.2	181.2	-	5.2	5.2	-
April	4,736.4	+347.5	353.4	-40.3	393.8	-	5.9	5.9	-
May	4,982.0	+245.6	253.9	+34.0	219.8	-	8.2	8.2	-
June	5,119.2	+137.2	144.1	+1.9	142.2	-	6.9	6.9	-
July	5,280.0	+160.8	169.2	+7.5 p	161.8 p	-	8.5	8.5	-

Source: Daily Treasury Statements and reports of gross sales.

p Preliminary.

* Less than $50,000.

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

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

3/ Estimated, except for Series G.

4/ Series A-D, the sale of which commenced in March 1935 and continued through April 1941, are 10 year discount bonds which were sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchase 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. For further details concerning redemption values and investment yields, see page 4.

5/ Not yet available.

Sales of United States Savings Bonds - (Continued)

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

Fiscal year or month	Sales in millions of dollars at issue price								Percentage distribution of sales							
	Total all denominations	Denomination							Total all denominations	Denomination						
		$25	$50	$100	$500	$1,000	$5,000	$10,000		$25	$50	$100	$500	$1,000	$5,000	$10,000
Series E																
1941 1/	203.1	14.4	13.3	41.4	40.7	93.4	.....	.....	100.0	7.1	6.5	20.4	20.0	46.0	....	....
1942	3,541.3	613.1	342.8	816.4	641.6	1,127.4	.....	.....	100.0	17.3	9.7	23.1	18.1	31.8	....	....
1943	8,180.5	2,951.8	1,068.4	1,695.2	997.6	1,467.5	.....	.....	100.0	36.1	13.1	20.7	12.2	17.9	....	....
1942-July	500.5	159.3	60.2	112.8	67.3	100.9	.....	.....	100.0	31.8	12.0	22.5	13.5	20.2	....	....
August	440.5	164.4	58.6	97.9	50.3	69.1	.....	.....	100.0	37.3	13.3	22.3	11.4	15.7	....	....
September	545.1	202.4	72.1	119.8	64.5	86.3	.....	.....	100.0	37.1	13.2	22.0	11.8	15.9	....	....
October	585.6	222.6	78.4	125.5	68.2	90.9	.....	.....	100.0	38.0	13.4	21.4	11.7	15.5	....	....
November	542.6	215.2	74.5	116.0	60.5	76.5	.....	.....	100.0	39.7	13.7	21.4	11.1	14.1	....	....
December	745.6	272.3	101.3	160.9	91.5	119.6	.....	.....	100.0	36.5	13.6	21.6	12.3	16.0	....	....
1943-January	811.7	270.2	99.4	157.2	100.5	184.4	.....	.....	100.0	33.3	12.2	19.4	12.4	22.7	....	....
February	629.2	241.6	83.1	119.3	68.5	116.7	.....	.....	100.0	38.4	13.2	19.0	10.9	18.5	....	....
March	712.7	290.3	98.2	133.8	75.0	115.3	.....	.....	100.0	40.7	13.8	18.8	10.5	16.2	....	....
April	1,030.6	310.3	121.0	215.6	152.2	231.5	.....	.....	100.0	30.1	11.7	20.9	14.8	22.5	....	....
May	967.8	315.6	122.9	208.3	134.7	186.3	.....	.....	100.0	32.6	12.7	21.5	13.9	19.3	....	....
June	668.8	287.5	98.8	128.0	64.3	90.1	.....	.....	100.0	43.0	14.8	19.1	9.6	13.5	....	....
July p	709.0	301.4	103.0	134.1	69.8	100.7	.....	.....	100.0	42.5	14.5	18.9	9.9	14.2	....	....
Series F																
1941 1/	75.0	.....	.....	.9	2.1	14.2	13.6	44.2	100.0	.....	.....	1.2	2.8	18.9	18.2	58.9
1942 2/	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
1943	746.9	3.9	.....	24.1	39.6	205.7	167.3	306.5	100.0	.5	.....	3.2	5.3	27.6	22.4	41.0
1942-July	75.3	.2	.....	2.0	3.3	17.5	14.9	37.4	100.0	.3	.....	2.6	4.4	23.2	19.8	49.7
August	48.4	.2	.....	1.5	2.6	13.3	10.2	20.7	100.0	.3	.....	3.2	5.3	27.5	21.0	42.7
September	69.2	.2	.....	1.8	3.4	19.2	14.6	30.0	100.0	.3	.....	2.6	4.9	27.7	21.1	43.4
October	49.5	.2	.....	1.9	3.1	15.5	12.2	16.6	100.0	.4	.....	3.8	6.3	31.3	24.6	33.6
November	41.9	.2	.....	1.6	2.6	13.5	10.0	13.9	100.0	.5	.....	3.9	6.1	32.3	24.0	33.2
December	65.1	.5	.....	2.6	3.9	19.7	15.4	22.9	100.0	.7	.....	4.0	6.1	30.3	23.7	35.2
1943-January	75.6	.3	.....	2.1	3.2	16.3	14.8	38.8	100.0	.5	.....	2.7	4.3	21.5	19.6	51.4
February	50.9	.3	.....	1.9	2.7	12.4	10.1	23.6	100.0	.6	.....	3.7	5.3	24.3	19.8	46.3
March	43.7	.3	.....	1.6	2.5	11.7	9.5	18.1	100.0	.7	.....	3.7	5.6	26.7	21.8	41.5
April	120.8	.5	.....	2.8	5.4	32.4	29.5	50.3	100.0	.4	.....	2.3	4.5	26.8	24.4	41.6
May	71.9	.6	.....	2.9	4.7	23.2	17.2	23.4	100.0	.8	.....	4.0	6.6	32.2	23.9	32.5
June	34.6	.4	.....	1.5	2.2	11.0	8.9	10.7	100.0	1.0	.....	4.2	6.3	31.9	25.6	31.0
July p	35.6	.2	.....	1.2	2.2	11.4	8.5	12.0	100.0	.7	.....	3.4	6.2	32.1	23.8	33.8
Series G																
1941 1/	451.4	.....	.....	5.2	12.2	90.7	80.9	262.4	100.0	.....	.....	1.2	2.7	20.1	17.9	58.1
1942	2,027.8	.....	.....	50.6	112.7	576.0	403.5	885.0	100.0	.....	.....	2.5	5.6	28.4	19.9	43.6
1943	2,750.1	.....	.....	80.6	187.2	800.2	524.4	1,157.7	100.0	.....	.....	2.9	6.8	29.1	19.1	42.1
1942-July	328.4	.....	.....	7.1	15.7	73.2	52.0	180.4	100.0	.....	.....	2.2	4.8	22.3	15.8	54.9
August	181.1	.....	.....	4.9	10.6	50.0	35.6	79.8	100.0	.....	.....	2.7	5.9	27.6	19.7	44.1
September	213.0	.....	.....	5.7	13.0	60.9	45.8	87.7	100.0	.....	.....	2.7	6.1	28.6	21.5	41.1
October	169.2	.....	.....	5.4	12.0	53.9	36.4	61.5	100.0	.....	.....	3.2	7.1	31.8	21.5	36.4
November	141.6	.....	.....	5.0	10.5	47.3	30.3	48.5	100.0	.....	.....	3.5	7.4	33.4	21.4	34.3
December	227.4	.....	.....	7.4	16.7	70.2	48.1	84.9	100.0	.....	.....	3.2	7.3	30.9	21.2	37.4
1943-January	345.9	.....	.....	7.4	19.1	80.1	52.5	186.7	100.0	.....	.....	2.1	5.5	23.2	15.2	54.0
February	206.4	.....	.....	5.4	12.5	54.1	34.1	100.3	100.0	.....	.....	2.6	6.1	26.2	16.5	48.6
March	181.2	.....	.....	5.5	13.0	55.2	32.6	74.9	100.0	.....	.....	3.1	7.2	30.4	18.0	41.3
April	393.8	.....	.....	12.2	30.4	126.7	82.3	142.2	100.0	.....	.....	3.1	7.7	32.2	20.9	36.1
May	219.8	.....	.....	9.6	21.6	79.1	44.4	65.1	100.0	.....	.....	4.4	9.8	36.0	20.2	29.6
June	142.2	.....	.....	5.0	12.1	49.4	30.1	45.5	100.0	.....	.....	3.5	8.5	34.8	21.2	32.0
July p	161.8	.....	.....	5.4	14.2	60.1	34.7	47.4	100.0	.....	.....	3.3	8.7	37.2	21.5	29.3

Source: Reports of gross sales.
p Preliminary.

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

Sales of United States Savings Bonds - (Continued)

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

PART A - SERIES E

(In thousands of dollars at issue prices)

State	Fiscal year		1942						1943						
	1942	1943	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
Alabama	28,996	91,272	6,671	5,262	6,269	5,787	5,942	6,841	8,778	7,207	7,697	13,522	11,106	6,191	7,728
Arizona	10,313	27,846	1,626	1,422	1,675	1,775	1,677	2,355	2,774	2,100	2,472	3,976	3,760	2,233	2,450
Arkansas	21,404	52,764	2,924	2,522	3,235	3,686	3,671	5,169	6,020	4,452	4,005	7,729	5,743	3,609	3,431
California	260,592	638,877	37,157	33,435	41,004	44,829	36,526	56,102	63,819	51,828	56,514	75,703	82,735	59,222	62,525
Colorado	24,845	62,132	3,306	3,412	3,933	4,675	3,676	5,840	6,478	4,995	5,086	9,101	7,517	4,113	4,911
Connecticut	77,543	168,258	11,180	9,948	10,362	16,295	11,739	17,874	17,240	10,868	14,570	15,843	17,866	14,473	12,941
Delaware	7,629	21,824	1,103	1,124	1,714	2,613	2,040	2,012	1,872	1,496	1,692	2,230	2,236	1,692	1,524
Dist. of Columbia	34,827	83,143	4,434	4,760	4,728	5,359	5,596	7,771	8,099	6,667	7,252	9,293	10,870	8,314	9,609
Florida	39,565	89,496	5,481	4,563	5,770	5,257	5,437	6,950	9,160	7,126	7,860	12,445	11,401	8,047	8,702
Georgia	35,642	94,524	5,421	5,007	6,201	5,938	6,811	8,436	10,308	8,303	8,233	12,125	10,256	7,486	7,670
Idaho	9,840	27,845	1,285	1,437	1,820	2,218	2,279	2,255	2,640	2,594	2,266	3,863	3,438	1,751	1,749
Illinois	282,055	575,056	38,891	33,598	39,072	44,970	40,091	51,912	54,882	44,602	53,559	66,607	62,606	44,265	47,266
Indiana	76,661	213,813	11,801	11,112	14,464	15,156	15,323	19,778	21,560	17,885	19,696	25,764	23,801	17,472	19,879
Iowa	69,558	176,508	11,056	9,729	10,924	10,733	10,692	20,145	18,288	12,426	18,270	23,975	17,815	12,455	13,964
Kansas	35,310	106,190	4,680	5,269	6,422	6,850	7,823	9,049	9,017	8,320	10,681	16,650	13,827	7,604	7,435
Kentucky	74,293	87,607	5,643	4,974	5,170	5,463	5,196	7,189	8,938	7,640	7,434	13,224	10,130	6,606	7,282
Louisiana	36,800	94,910	5,886	4,923	5,680	6,917	6,014	7,844	9,152	6,970	8,169	13,697	12,423	7,234	7,847
Maine	17,746	37,361	2,407	2,224	2,252	3,156	2,430	3,195	4,427	2,416	3,339	4,448	4,193	2,874	2,672
Maryland	49,009	108,604	6,554	6,246	6,796	7,419	7,188	9,264	10,472	8,782	9,202	12,847	12,911	10,923	9,186
Massachusetts	141,217	280,091	18,126	18,212	18,066	20,822	18,648	27,666	29,844	19,836	23,953	29,454	30,745	24,718	23,653
Michigan	160,150	481,637	25,690	19,790	34,188	34,452	32,550	39,194	43,419	38,134	48,697	69,473	55,513	40,537	39,446
Minnesota	71,181	179,108	10,443	8,952	11,218	10,772	11,134	16,691	16,279	12,712	13,448	34,629	21,235	11,595	12,222
Mississippi	22,973	52,870	3,094	2,519	2,776	3,579	3,899	5,193	5,396	4,223	4,129	9,376	5,503	3,184	3,252
Missouri	94,800	195,868	11,067	10,236	12,619	12,018	13,165	16,991	18,957	14,333	15,715	29,260	24,831	16,675	15,139
Montana	17,710	39,432	2,232	1,816	2,328	2,980	2,582	4,048	4,053	2,786	2,807	8,081	3,359	2,361	2,189
Nebraska	26,045	72,211	3,656	3,419	4,602	4,725	3,987	5,852	6,565	5,586	6,616	11,382	10,913	4,907	5,832
Nevada	4,340	11,466	656	643	879	844	956	950	1,113	880	893	1,290	1,612	748	783
New Hampshire	11,760	25,787	1,791	1,600	1,829	2,300	1,754	2,317	2,316	2,136	2,348	2,612	2,806	1,978	1,960
New Jersey	160,538	303,807	18,505	16,688	23,241	23,634	19,993	27,650	30,047	22,070	27,647	32,038	36,902	25,394	26,549
New Mexico	6,978	17,284	909	880	927	1,174	1,058	1,816	1,741	1,552	1,370	2,569	2,036	1,251	1,350
New York	587,249	991,988	74,931	54,990	72,866	77,332	70,221	89,287	102,724	72,550	82,583	105,581	114,815	74,108	80,838
North Carolina	42,297	113,760	6,443	5,944	8,923	8,540	9,361	11,650	12,742	8,719	9,049	13,345	10,948	8,096	8,166
North Dakota	11,394	34,349	1,575	1,306	1,650	1,794	2,635	4,407	4,260	3,471	2,156	6,465	2,977	1,651	1,947
Ohio	190,262	506,364	31,152	27,876	34,085	31,980	31,001	47,796	50,494	39,384	41,202	67,065	63,682	40,648	43,641
Oklahoma	34,482	82,143	4,471	4,674	5,052	5,564	4,718	7,574	10,742	6,917	6,471	10,963	9,518	5,478	6,439
Oregon	37,394	107,674	6,337	5,674	7,038	7,062	6,381	9,234	10,550	7,499	9,280	13,055	15 473	10,091	9,983
Pennsylvania	283,782	626,051	36,801	35,058	43,944	46,459	42,641	59,356	59,059	49,624	51,762	74,743	73,336	53,269	51,730
Rhode Island	24,293	53,748	3,305	3,574	2,653	5,477	3,380	5,878	5,020	3,019	5,464	5,555	6,405	4,016	3,763
South Carolina	18,782	53,510	3,091	3,002	4,154	3,742	3,914	5,059	5,122	4,066	4,487	6,677	6,073	4,124	4,554
South Dakota	11,783	33,171	1,685	1,354	1,614	1,608	2,092	3,239	2,765	2,452	2,905	8,361	3,136	1,960	2,231
Tennessee	36,734	100,530	6,591	5,593	7,485	6,766	6,791	8,818	10,956	7,833	7,922	13,059	11,008	7,708	7,689
Texas	126,056	306,265	16,791	15,202	19,831	20,417	19,694	26,938	28,853	23,004	26,963	45,901	37,823	24,848	25,653
Utah	9,919	33,242	1,463	1,507	1,658	2,170	1,956	2,647	3,716	2,851	3,068	4,694	4,521	2,992	3,136
Vermont	7,550	14,175	967	844	873	1,300	942	1,143	1,527	986	1,159	1,494	1,850	1,089	1,100
Virginia	56,272	145,459	8,160	8,291	9,905	10,296	10,394	13,814	15,756	11,302	12,493	16,804	16,333	11,910	11,186
Washington	57,962	163,924	9,025	9,177	9,283	11,795	10,914	15,694	16,239	12,145	14,965	18,630	21,738	14,319	15,782
West Virginia	27,642	64,583	3,846	3,338	4,086	4,835	4,638	5,648	7,192	5,220	6,377	7,163	7,151	5,090	5,374
Wisconsin	77,668	172,650	11,402	10,358	11,256	12,566	11,486	14,825	16,003	13,308	13,241	25,561	19,657	12,986	14,847
Wyoming	7,066	17,313	869	831	1,099	1,345	1,008	1,645	1,794	1,326	1,388	2,511	2,392	1,107	1,408
Alaska	2,959	7,397	577	592	647	648	548	671	556	431	530	1,007	590	601	557
Canal Zone	315	4,338	100	130	155	117	80	232	627	613	547	600	624	512	623
Hawaii	15,837	61,066	6,163	3,838	4,824	5,285	5,305	8,314	5,147	5,322	4,076	4,635	3,673	4,485	4,000
Puerto Rico	1,726	5,422	221	164	350	387	424	508	493	582	1,293	321	374	303	296
Virgin Islands	91	203	2	5	17	13	17	17	40	23	18	20	16	15	18
Other possessions	14	*	*	-	-	-	-	-	-	*	-	-	-	-	-
Unallocated	1,472	63,624	813	1,423	1,500	1,714	2,226	2,816	5,671	5,633	7,649	3,167	13,563	17,449	32,907
Total	3,541,323	8,180,538	500,456	440,467	545,111	585,609	542,644	745,562	811,704	629,206	712,666	1,030,582	967,762	668,769	709,012

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

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

PART B - SERIES F AND G COMBINED

(In thousands of dollars at issue prices)

State	Fiscal year		1942						1943						
	1942	1943	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July p
Alabama	13,099	32,007	5,399	1,688	2,552	1,921	1,457	2,629	3,454	1,387	1,592	7,282	1,396	1,251	1,539
Arizona	4,232	8,421	550	524	414	778	391	455	1,246	751	512	1,450	909	440	532
Arkansas	13,738	16,578	1,019	844	1,243	1,246	1,250	1,658	1,649	1,200	708	4,127	854	779	1,082
California	140,602	224,145	21,283	13,145	14,404	15,026	11,841	14,001	30,034	19,121	17,616	32,478	23,001	12,196	19,915
Colorado	18,302	29,746	2,897	1,898	2,723	1,824	1,378	2,316	3,079	2,248	1,626	4,639	3,485	1,632	1,488
Connecticut	59,894	81,128	10,391	5,384	5,020	4,725	3,736	5,585	9,371	7,008	6,219	8,196	11,496	3,996	2,575
Delaware	11,910	12,326	1,272	907	969	802	1,093	1,137	1,083	801	903	1,624	816	918	1,063
Dist. of Columbia	23,247	33,757	3,321	1,817	1,996	1,735	1,953	3,284	3,455	2,841	2,721	4,794	4,707	1,133	1,595
Florida	22,219	36,705	3,716	1,766	3,796	1,946	2,704	2,538	3,681	2,339	2,384	6,973	2,654	2,208	2,792
Georgia	17,982	37,831	3,965	1,948	2,393	2,066	3,439	3,399	3,968	3,874	2,083	7,001	1,734	1,961	3,170
Idaho	7,339	8,031	770	535	508	469	340	445	1,278	614	798	994	952	327	349
Illinois	202,041	272,112	33,306	20,568	23,390	15,724	9,314	20,757	39,675	18,076	21,319	33,354	23,584	13,045	15,256
Indiana	45,123	79,524	8,063	5,455	7,082	5,342	3,545	5,892	11,001	5,080	4,619	12,144	6,819	4,482	6,129
Iowa	30,676	71,432	6,115	3,751	6,075	3,401	2,948	5,614	8,783	5,408	7,593	10,807	6,610	4,327	5,031
Kansas	14,486	34,897	2,675	1,869	3,124	2,306	2,077	2,741	3,222	4,109	2,533	4,995	3,607	1,641	2,290
Kentucky	24,316	43,755	4,601	3,591	2,809	2,674	2,537	3,177	5,314	5,039	1,690	7,769	1,804	2,749	2,880
Louisiana	21,651	44,461	2,831	2,297	5,956	2,683	2,071	5,005	3,446	2,564	2,970	9,710	3,143	1,785	2,533
Maine	16,570	20,245	2,310	1,261	1,235	1,253	1,009	1,646	3,315	1,740	1,261	1,764	2,419	1,032	592
Maryland	40,093	54,252	6,684	2,892	4,321	4,152	2,996	4,278	8,038	3,872	2,928	7,244	4,209	2,638	3,025
Massachusetts	144,199	174,999	27,111	12,873	9,451	10,940	9,444	13,119	25,797	15,124	11,663	14,217	17,772	7,489	4,575
Michigan	65,040	106,363	9,473	7,778	8,804	7,201	4,884	9,088	13,243	7,452	6,361	19,255	7,734	5,090	5,110
Minnesota	49,069	69,692	7,791	4,458	4,970	4,076	3,574	4,951	8,726	5,353	4,031	10,922	7,599	3,240	3,699
Mississippi	10,061	21,812	1,431	1,265	1,233	1,206	1,330	2,887	2,555	1,231	1,279	5,199	1,351	845	1,093
Missouri	68,651	84,266	9,073	4,922	6,093	5,728	4,680	6,848	9,297	5,724	4,963	14,572	7,225	5,140	5,480
Montana	6,322	10,529	882	558	677	762	815	888	974	755	729	2,588	467	435	433
Nebraska	14,132	30,414	2,483	1,275	1,931	1,470	1,227	2,696	3,874	2,367	3,316	3,935	4,268	1,570	2,439
Nevada	2,349	4,441	443	228	357	269	304	174	928	397	271	449	437	182	184
New Hampshire	11,090	14,403	1,630	966	996	868	856	1,095	2,857	1,177	1,309	1,061	843	747	475
New Jersey	93,399	118,761	14,206	8,771	9,838	8,167	6,245	11,879	12,310	7,118	7,865	15,316	10,492	6,554	6,423
New Mexico	9,034	7,025	509	359	507	686	576	675	680	667	216	999	867	285	592
New York	580,433	627,986	92,319	44,915	62,776	35,201	30,032	54,236	72,540	42,816	38,317	82,836	43,532	28,466	28,753
North Carolina	26,074	44,654	3,586	2,021	5,136	3,120	2,745	3,836	4,957	2,467	3,167	7,171	4,221	2,226	2,651
North Dakota	7,515	10,937	1,076	685	715	732	757	840	1,775	941	416	1,387	1,168	444	494
Ohio	119,098	203,827	23,133	12,264	15,066	12,025	9,699	20,724	25,120	14,866	10,662	41,294	8,446	10,528	13,100
Oklahoma	16,587	25,095	2,973	1,617	2,103	1,347	1,448	2,034	3,176	1,464	1,137	3,876	2,689	1,231	1,718
Oregon	22,095	32,892	3,641	2,020	2,527	2,741	2,131	4,389	3,214	1,891	1,186	3,805	3,791	1,555	1,589
Pennsylvania	243,285	297,430	34,117	19,817	25,071	21,793	20,843	25,937	31,758	17,999	17,918	44,705	21,728	15,743	17,123
Rhode Island	28,064	30,424	3,695	2,262	1,661	1,557	1,815	1,852	2,804	7,115	1,297	2,794	2,213	1,358	800
South Carolina	9,459	21,712	1,761	1,413	1,783	1,249	1,387	1,683	2,132	1,817	1,477	3,324	2,209	1,478	1,359
South Dakota	3,077	10,416	682	506	520	581	859	978	920	567	807	2,456	1,146	394	607
Tennessee	18,481	39,140	3,997	2,413	3,089	2,888	2,122	3,293	3,819	2,716	2,376	8,546	1,420	2,461	2,770
Texas	54,196	110,993	11,003	6,581	8,698	7,289	5,641	9,777	11,324	7,842	6,456	21,676	9,533	5,172	6,133
Utah	5,019	7,474	680	384	500	473	485	471	836	637	418	1,588	653	347	644
Vermont	5,842	7,504	792	494	439	538	357	579	1,303	463	554	668	709	608	309
Virginia	28,014	53,701	4,487	2,646	4,024	3,971	3,274	5,932	6,498	3,674	2,875	8,095	5,263	2,960	3,140
Washington	25,898	49,753	4,628	2,733	3,384	3,053	3,008	3,607	6,002	3,891	3,235	7,139	6,144	2,928	3,154
West Virginia	11,780	17,905	1,839	1,062	1,278	1,304	1,291	2,063	2,447	1,402	962	2,047	1,367	843	1,284
Wisconsin	42,205	86,336	8,146	5,530	6,934	5,097	3,709	6,839	11,009	6,608	5,587	13,019	8,996	4,863	5,492
Wyoming	3,690	6,010	546	303	438	286	502	570	747	323	242	702	1,117	235	315
Alaska	736	1,297	98	65	75	127	92	57	143	104	111	118	152	156	65
Canal Zone	504	1,843	-	-	-	178	49	119	191	96	498	325	303	86	135
Hawaii	5,882	17,367	2,549	1,577	1,176	1,500	985	1,243	1,442	1,585	761	922	1,356	2,271	1,050
Puerto Rico	472	3,010	-	125	-	180	170	555	962	262	312	236	51	157	342
Virgin Islands	26	1	-	-	-	-	-	-	1	-	*	-	-	-	-
Other possessions	507	28	-	-	-	-	-	-	-	-	-	-	28	-	-
Unallocated	4,768	5,181	1,791	2,440	-	13	15	32	54	332	18	21	245	220	38
Total	2,464,772	3,496,973	403,735	229,469	282,261	218,692	183,429	292,501	421,504	257,317	224,868	514,610	291,739	176,848	197,405

Source: Reports of gross sales.
p Preliminary.
* Less than $500.

Participation in Payroll Savings Plans For United States Savings Bonds1/

	1942							1943					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Number of firms having payroll savings plans													
Firms with:													
5,000 or more workers.....	477	481	484	487	488	490	492	492	496	501	501	537	537
500-4,999 workers.....	4,956	5,099	5,266	5,378	5,534	5,586	5,683	5,707	5,755	5,767	5,778	5,757	5,777
100-499 workers.....	19,718	21,038	22,375	23,275	24,321	24,873	25,540	25,835	26,260	26,517	26,666	26,832	27,056
Under 100 workers.....	82,948	95,275	108,767	115,421	122,762	127,660	136,098	140,644	144,016	146,137	147,346	149,018	149,525
Total number of firms.....	108,099	121,893	136,892	144,561	153,105	158,609	167,813	172,678	176,527	178,922	180,291	182,144	182,895
Number of workers employed in firms and governmental agencies having payroll savings plans (In millions)													
In firms.....	21.3	22.0	22.8	23.2	24.5	25.3	25.7	26.3	27.0	27.2	27.2	27.3	27.4
In Federal, State, and local governments and their agencies....	1.5	2.5	2.9	3.1	3.2	3.2	3.3	3.4	3.5	3.6	3.8	3.8	3.9
Total.....	22.8	24.6	25.7	26.3	27.7	28.5	29.0	29.7	30.5	30.8	31.0	31.1	31.2
Deductions under payroll savings plans													
Total amount deducted (in millions of dollars).....	153.0	205.0	230.0	265.0	307.0	335.0	355.0	375.0	360.0	380.0	415.0 r	425.0	410.0 p
Percent of pay deducted.....	5.8%	6.5%	7.1%	7.5%	7.8%	8.3%	8.5%	8.7%	8.7%	8.7%	9.0% r	9.1%	9.1% p

p Preliminary.
r Revised.
1/ Estimated.

Sales of Treasury Savings Notes 1/

Table 1.- Summary of Sales and Redemptions, by Series

(Par value - in millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month	Net change during fiscal year or month	Sales	Exchanged	Redemptions		
					Total	Received in payment of taxes	Redeemed for cash
All series							
1942	3,014.5	+3,014.5	4,138.9	.....	1,124.4	1,103.7	20.7
1943	7,495.4	+4,480.9	8,758.5	68.3	4,209.3	4,094.4	114.9
1942-July	3,356.6	+342.1	388.2	.....	46.1	44.8	1.2
August	3,739.3	+382.7	417.9	.....	35.3	29.4	5.8
September	4,137.1	+397.8	977.9	48.6	531.5	527.3	4.1
October	4,963.5	+826.4	941.1	19.7	94.9	56.3	38.6
November	5,702.5	+739.0	781.6	*	42.6	37.8	4.9
December	6,384.1	+681.5	1,312.3	.....	630.8	626.2	4.6
1943-January	6,748.8	+364.8	452.9	.....	88.1	86.4	1.8
February	7,124.7	+375.9	456.6	.....	80.7	78.8	2.0
March	6,345.6	-779.1	446.8	.....	1,225.9	1,214.1	11.8
April	7,782.5	+1,436.9	1,632.9	.....	196.0	176.6	19.5
May	8,162.9	+380.4	482.2	.....	101.8	97.0	4.8
June	7,495.4	-667.5	468.1	.....	1,135.6	1,119.8	15.8
July	7,677.9	+182.5	414.0	.....	231.5	214.4	17.1
Series A 2/							
1942	54.8	+54.8	72.2	.....	17.4	16.6	.8
1943	266.7	+211.9	334.7	.1	122.7	114.0	8.7
1942-July	60.3	+5.5	6.0	.....	.5	.3	.1
August	65.1	+4.8	5.1	.....	.3	.2	.1
September	112.7	+47.6	52.6	*	5.0	4.9	.1
October	167.0	+54.3	54.7	.1	.4	.2	.2
November	200.1	+33.1	33.5	*	.4	.2	.2
December	276.0	+75.9	86.0	.....	10.1	9.8	.3
1943-January	309.4	+33.4	34.5	.....	1.0	.5	.5
February	320.0	+10.5	13.0	.....	2.5	1.8	.6
March	286.6	-33.3	15.3	.....	48.6	46.3	2.3
April	296.1	+9.5	21.8	.....	12.3	11.1	1.2
May	302.7	+6.5	7.8	.....	1.2	.4	.8
June	266.7	-35.9	4.5	.....	40.4	38.3	2.2
July	251.2	-15.5	*	.....	15.5	13.3	2.2
Series B 3/							
1942	2,959.7	+2,959.7	4,066.7	.....	1,107.0	1,087.1	19.9
1943	764.8	-2,195.0	877.1	68.2	3,003.9	2,933.3	70.6
1942-July	3,296.3	+336.6	382.2	.....	45.6	44.5	1.1
August	3,674.2	+377.8	412.8	.....	35.0	29.3	5.7
September	3,181.2	-493.0	82.1	48.6	526.5	522.5	4.0
October	3,067.4	-113.7	.....	19.7	94.1	56.1	37.9
November	3,026.0	-41.5	.....	.....	41.5	36.8	4.6
December	2,432.7	-593.2	.....	.....	593.2	589.0	4.2
1943-January	2,364.2	-68.5	.....	.....	68.5	67.4	1.1
February	2,311.4	-52.8	.....	.....	52.8	52.4	.4
March	1,487.2	-824.2	.....	.....	824.2	822.0	2.2
April	1,393.8	-93.4	.....	.....	93.4	87.3	6.1
May	1,349.7	-44.1	.....	.....	44.1	42.0	2.2
June	764.8	-584.9	.....	.....	584.9	584.0	.9
July	711.0	-53.7	.....	.....	53.7	52.7	1.0

(Continued on following page)

Sales of Treasury Savings Notes 1/ - (Continued)

Table 1.- Summary of Sales and Redemptions, by Series-(Continued)

(Par value - in millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month	Net change during fiscal year or month	Sales	Exchanged	Redemptions		
					Total	Received in payment of taxes	Redeemed for cash
Series C 4/							
1943	6,464.0	+6,464.0	7,546.7	.....	1,082.7	1,047.2	35.6
1942-September	843.2	+843.2	843.2	.....	-	-	-
October	1,729.1	+885.9	886.4	.....	.4	-	.4 3/
November	2,476.5	+747.4	748.1	.....	.8	.7	* 3/
December	3,675.3	+1,198.8	1,226.3	.....	27.4	27.4	* 3/
1943-January	4,075.2	+399.9	418.4	.....	18.5	18.4	.1 3/
February	4,493.4	+418.2	443.7	.....	25.5	24.5	1.0 3/
March	4,571.8	+78.4	431.5	.....	353.1	345.8	7.2
April	6,092.6	+1,520.8	1,611.1	.....	90.3	78.2	12.2
May	6,510.6	+418.0	474.5	.....	56.5	54.7	1.8
June	6,464.0	-46.6	463.6	.....	510.2	497.5	12.8
July	6,715.7	+251.7	414.0	.....	162.3	148.4	13.9

Source: Daily Treasury Statements.

* Less than $50,000.

1/ These notes were originally designed to help taxpayers set aside funds with which to pay taxes and were known as Treasury tax savings notes. Series A notes were designed for the small and moderate taxpayer; series B and series C notes were intended for the large taxpayer. When the collection of taxes through withholding at the source commenced, the need for series A tax savings notes disappeared and their sale was discontinued. Redemption provisions on series A notes were relaxed to provide for the payment of interest on notes thereafter redeemed for cash (see footnote 2/). Sale of series C notes which were designed for the investment of idle cash reserves as well as the accumulation of tax reserves was continued and the notes were designated Treasury savings notes.

2/ Series A notes, which were sold from August 1, 1941 through June 22, 1943, yield approximately 1.92 percent per annum. The maximum amount which may be used in payment of each class of tax (income, estate, or gift) by each taxpayer during each taxable year is limited to $5,000 par value. Through June 22, 1943 the notes could be redeemed for cash only at the original purchase price; since that date, the notes have been redeemed for cash at the tax payment value current at the time of presentation. See also footnote 1/.

3/ Series B notes were sold from August 1, 1941 through September 12, 1942, to yield approximately .48 percent per annum. The amount which may be turned in on taxes is unlimited. The notes may be redeemed for cash only at the original purchase price.

4/ Series C notes went on sale September 14, 1942. Interest accrues each month on a graduated scale (see page 4) to yield approximately 1.07 percent per annum if held to maturity. The amount which may be turned in on taxes is unlimited. The notes may be redeemed for cash six months after the date of issue at the tax payment value current at the time of presentation. Prior to July 27, 1943, notice of 30 days was required for cash redemption. See also footnote 1/.

Sales of Treasury Savings Notes - (Continued)

Table 2.- Sales of Series C Notes, Classified by Denomination 1/

Fiscal year or month	Sales in millions of dollars at par											Percentage distribution of sales										
	Total all denominations	Denomination										Total all denominations	Denomination									
		$25	$50	$100	$500	Thousands of dollars							$25	$50	$100	$500	Thousands of dollars					
						1	5	10	100	500	1,000						1	5	10	100	500	1,000
1943.....	7,546.7	...	...	....	....	249.0	332.1	1,388.6	2,535.7	1,124.4	1,916.9	100.0	...	...	....	....	3.3	4.4	18.4	33.6 r	14.9	25.4 r
1942-Sept....	843.2	...	...	....	....	16.9	26.1	137.5	279.9	102.9	279.9	100.0	...	...	....	....	2.0	3.1	16.3	33.2	12.2	33.2
Oct.....	886.4	...	...	....	....	20.4	31.9	153.3	302.3	149.8	228.7	100.0	...	...	....	....	2.3	3.6	17.3	34.1 r	16.9	25.8
Nov.....	748.1	...	...	....	....	17.2	26.2	127.2	231.2	71.8	274.5	100.0	...	...	....	....	2.3	3.5	17.0	30.9	9.6	36.7
Dec.....	1,226.3	...	...	....	....	40.5	66.2	250.2	388.7	204.8	275.9	100.0	...	...	....	....	3.3	5.4	20.4	31.7	16.7	22.5
1943-Jan.....	418.4	...	...	....	....	16.7	21.8	84.9	150.6	67.8	76.6	100.0	...	...	....	....	4.0	5.2	20.3	36.0 r	16.2	18.3
Feb.....	443.7	...	...	....	....	9.8	13.7	58.7	141.9	72.8	146.8	100.0	...	...	....	....	2.2	3.1	13.2	32.0	16.4	33.1 r
Mar.....	431.5	...	...	....	....	9.9	13.4	66.0	123.0	78.5	140.7	100.0	...	...	....	....	2.3	3.1	15.3	28.5	18.2	32.6
Apr.....	1,611.1	...	...	....	....	82.2	90.2	339.9	597.7	224.0	277.1	100.0	...	...	....	....	5.1	5.6	21.1	37.1	13.9	17.2
May.....	474.5	...	...	....	....	20.9	23.3	91.1	152.3	69.8	117.1	100.0	...	...	....	....	4.4	4.9	19.2	32.1	14.7	24.7
June....	463.6	...	...	....	....	10.7	14.8	77.4	176.2	78.8	105.7	100.0	...	...	....	....	2.3	3.2	16.7	38.0	17.0	22.8 r
July....	414.0	...	...	....	....	12.4	15.3	72.5	144.1	73.7	96.0	100.0	...	...	....	....	3.0	3.7	17.5	34.8	17.8	23.2

Source: (1) Total sales: Daily Treasury Statements; (2) Distribution by denominations: sales reported to the Treasury.
Note: This table has been revised to a Daily Treasury Statement basis.
r Revised.

1/ Information on sales, by denomination, of Series A and B tax savings notes may be found in the "Treasury Bulletin" for July 1943, page 46.

Table 3.- Sales of Series C Notes, Classified by Type of Purchaser 1/

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
1943.....	7,546.7	611.3	6,935.4	100.0	8.1	91.9
1942-September.....	843.2	47.2	796.0	100.0	5.6	94.4
October.....	886.4	81.5	804.9	100.0	9.2	90.8
November.....	748.1	60.6	687.5	100.0	8.1	91.9
December.....	1,226.3	120.2	1,106.1	100.0	9.8	90.2
1943-January.....	418.4	37.7	380.7	100.0	9.0	91.0
February.....	443.7	28.8	414.9	100.0	6.5	93.5
March.....	431.5	51.3	380.2	100.0	11.9	88.1
April.....	1,611.1	122.4	1,488.7	100.0	7.6	92.4
May.....	474.5	37.5	437.0	100.0	7.9	92.1
June.....	463.6	26.9	436.7	100.0	5.8	94.2
July.....	414.0	21.5	392.5	100.0	5.2	94.8

Source: (1) Total sales: Daily Treasury Statements; (2) Distribution by type of purchaser: sales reported to the Treasury.
Note: This table has been revised to a Daily Treasury Statement basis.

1/ Information on sales, by type of purchaser, of Series A and B tax savings notes may be found in the "Treasury Bulletin" for July 1943, page 47.

Sales of United States Savings Stamps

Table 1.- Summary of Sales and Redemptions

(In thousands of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month 1/	Sales 1/	Redemptions			Percentage distribution of redemptions		
				Total 1/	Exchanged for United States savings bonds 2/	Cash 2/ 3/	Total	Exchanged for United States savings bonds 2/	Cash 2/ 3/
1941 4/	5,294	+5,143	6,087	943	5/	5/	100.0	5/	5/
1942 July 1941	166,341	+161,048	308,621	147,574	5/	5/	100.0	5/	5/
1942 Aug. 1941-June 1942					127,948	18,468	100.0	87.4	12.6
1943	213,350	+45,620 6/ 7/	590,268	544,647	474,168	70,480	100.0	87.1	12.9
1942-July	180,972	+14,631	53,815	39,185	35,253	3,932	100.0	90.0	10.0
August	187,618	+6,647	44,546	37,900	34,101	3,799	100.0	90.0	10.0
September	194,010	+6,392	47,682	41,290	36,561	4,730	100.0	88.6	11.4
October	206,044	+12,034	53,141	41,107	36,188	4,919	100.0	88.0	12.0
November	215,805	+9,121 6/ 7/	39,077 7/	29,955	26,220	3,736	100.0	87.5	12.5
December	221,340	+5,536	43,920	38,384	32,988	5,396	100.0	85.9	14.1
1943-January	224,901	+3,561	66,267	62,706	54,448	8,258	100.0	86.8	13.2
February	224,356	-1,106 7/	54,667 7/	55,773	48,339	7,434	100.0	86.7	13.3
March	226,216	+1,671 7/	49,630 7/	47,958	40,650	7,309	100.0	84.8	15.2
April	227,989	+1,774 7/	44,791 7/	43,018	37,501	5,517	100.0	87.2	12.8
May	224,771	-3,218	40,048	43,267	37,530	5,737	100.0	86.7	13.3
June	213,350	-11,421	52,683	64,104	54,391	9,714	100.0	84.8	15.2
July	207,275	-6,075	30,770	36,845	31,371	5,474	100.0	85.1	14.9

Source: Daily Treasury Statements commencing November 1, 1942; prior thereto, Post Office Department.

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

2/ Estimated on the basis of samples conducted by the Post Office Department.

3/ Includes minor amounts which were exchanged for postal savings certificates prior to November 1, 1942. These did not aggregate in any one month more than $26 thousands nor more than 0.9 percent of total redemptions.

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

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

6/ Net of sales less redemptions. See footnote 1/.

7/ Does not include amounts transferred from Postal Savings System to the Treasury to cover outstanding stamps.

Table 2.- Sales, Classified by Denomination

Fiscal year or month	Sales in thousands of dollars						Percentage distribution of sales					
	Total all denominations	Denomination					Total all denominations	Denomination				
		10¢	25¢	50¢	$1.00	$5.00		10¢	25¢	50¢	$1.00	$5.00
1941	6,087	400	2,691	1,012	1,130	854	100.0	6.6	44.2	16.6	18.6	14.0
1942	308,621	67,466	167,709	28,614	31,583	13,250	100.0	21.9	54.3	9.3	10.2	4.3
1943	590,268	126,327	313,691	52,508	71,693	26,048	100.0	21.4	53.1	8.9	12.2	4.4
1942-July	53,815	10,106	29,693	5,203	6,326	2,487	100.0	18.8	55.2	9.7	11.7	4.6
August	44,546	7,326	24,808	4,348	5,950	2,114	100.0	16.4	55.7	9.8	13.4	4.7
September	47,682	8,366	26,189	4,935	6,064	2,128	100.0	17.5	54.9	10.4	12.7	4.5
October	53,141	10,680	28,563	5,150	6,498	2,250	100.0	20.1	53.8	9.7	12.2	4.2
November	39,077	8,033	20,751	3,595	4,939	1,759	100.0	20.6	53.1	9.2	12.6	4.5
December	43,920	9,243	22,984	3,624	5,600	2,469	100.0	21.0	52.3	8.3	12.8	5.6
1943-January	66,267	15,993	34,209	5,192	7,798	3,075	100.0	24.1	51.6	7.8	11.8	4.7
February	54,667	12,771	28,514	4,566	6,405	2,412	100.0	23.4	52.2	8.3	11.7	4.4
March	49,630	12,290	25,576	4,001	5,652	2,110	100.0	24.8	51.5	8.1	11.4	4.2
April	44,791	11,284	23,164	3,594	5,085	1,665	100.0	25.2	51.7	8.0	11.4	3.7
May	40,048	9,704	20,983	3,358	4,574	1,429	100.0	24.2	52.4	8.4	11.4	3.6
June	52,683	10,531	28,257	4,942	6,803	2,151	100.0	20.0	53.6	9.4	12.9	4.1
July	30,770	5,462	15,783	2,990	4,425	2,110	100.0	17.7	51.3	9.7	14.4	6.9

Source: (1) Total sales: Daily Treasury Statements commencing November 1, 1942; prior thereto Post Office Department;
(2) Distribution by denominations: Based upon Post Office Department data.

Sales of United States Savings Stamps - (Continued)

Table 4.- Sales by States

(In thousands of dollars)

State	Fiscal year 1942	Fiscal year 1943 p	1942 July	1942 Aug.	1942 Sept.	1942 Oct.	1942 Nov.	1942 Dec.	1943 Jan.	1943 Feb.	1943 Mar.	1943 Apr.	1943 May	1943 June p	1943 July p
Alabama	2,343.7	4,215.9	442.8	377.5	372.8	349.3	312.4	349.1	366.2	352.1	382.4	394.9	296.9	219.4	275.8
Arizona	834.8	1,795.8	177.5	110.7	129.4	148.4	132.5	191.5	174.9	157.6	158.7	190.2	115.4	109.1	93.9
Arkansas	1,674.7	2,968.3	302.5	227.4	253.4	264.7	251.4	278.5	266.8	243.3	250.8	271.9	193.4	164.2	200.1
California	20,132.6	39,739.1	3,766.8	2,964.9	3,232.9	3,602.5	3,048.7	4,122.0	3,624.3	2,963.3	3,344.8	3,486.4	3,256.6	2,325.7	2,215.8
Colorado	2,020.3	4,082.8	359.9	315.1	337.5	340.4	330.6	405.9	376.7	357.8	372.9	374.6	294.9	216.2	219.2
Connecticut	7,707.4	14,384.1	1,472.0	1,223.4	1,350.2	1,437.0	1,235.8	1,336.2	1,255.6	1,089.8	1,090.3	1,083.3	1,013.3	797.3	617.4
Delaware	714.2	1,298.6	113.6	94.4	100.6	123.3	124.3	131.5	119.2	98.3	101.8	132.3	85.2	74.2	67.2
Dist. of Columbia	6,100.1	5,591.7	639.7	502.3	489.9	447.0	392.9	519.5	498.5	442.9	453.2	489.7	421.4	294.8	293.1
Florida	3,705.9	6,188.8	531.0	415.9	462.5	533.1	471.8	600.3	586.3	531.5	582.3	613.8	494.8	365.4	410.9
Georgia	3,175.5	5,623.5	534.6	463.6	460.7	500.4	464.4	533.4	503.1	479.3	494.5	458.6	422.1	308.9	321.6
Idaho	841.0	1,411.7	148.3	98.9	115.5	122.8	112.4	132.0	131.1	138.9	125.9	127.6	87.2	71.2	65.7
Illinois	23,612.9	39,955.4	3,847.1	3,170.6	3,373.9	3,717.4	3,367.5	3,980.0	3,555.0	3,203.7	3,593.9	3,101.1	2,833.4	2,211.9	2,356.1
Indiana	7,516.9	14,150.0	1,232.2	1,108.9	1,164.2	1,400.6	1,226.6	1,378.5	1,262.7	1,150.6	1,222.3	1,213.2	1,038.3	751.9	755.6
Iowa	4,575.8	9,016.7	1,008.5	771.7	763.5	752.2	682.8	887.2	736.4	675.5	720.6	858.5	642.3	517.5	1,340.1
Kansas	2,532.9	5,577.7	483.0	362.2	424.7	476.6	424.4	507.4	517.7	502.7	545.0	630.4	414.4	289.4	530.4
Kentucky	3,036.2	5,427.3	527.4	445.4	439.0	510.8	423.6	507.2	504.6	436.1	463.9	480.0	387.5	301.9	365.6
Louisiana	3,428.0	6,122.2	649.6	450.2	455.2	521.4	481.6	548.7	551.7	511.3	562.9	598.4	433.6	357.6	355.1
Maine	1,725.5	3,619.3	318.1	279.8	288.4	339.8	282.7	328.7	328.9	300.7	309.8	330.2	297.5	214.8	196.6
Maryland	5,785.2	9,214.1	759.9	695.5	761.9	823.6	783.4	884.7	824.8	763.7	787.9	840.2	727.2	561.4	499.3
Massachusetts	14,413.6	27,015.7	2,424.2	2,062.2	2,312.8	2,605.1	2,129.1	2,468.8	2,406.2	1,975.5	2,297.4	2,575.6	2,125.9	1,632.8	1,384.1
Michigan	13,721.6	26,165.8	2,681.1	1,973.6	2,152.4	2,440.5	2,013.3	2,405.9	2,281.0	2,154.2	2,237.1	2,496.8	1,931.9	1,398.1	1,375.8
Minnesota	4,037.7	7,961.3	743.8	581.4	609.2	656.5	614.8	767.8	801.9	718.3	692.1	817.2	554.8	403.5	526.6
Mississippi	1,508.8	3,083.1	323.1	276.7	278.5	313.9	292.3	277.9	267.3	235.8	242.5	249.4	185.1	140.7	132.7
Missouri	7,326.4	14,229.2	1,280.3	1,062.6	1,213.7	1,248.4	1,183.7	1,328.0	1,281.4	1,219.8	1,235.4	1,353.4	1,030.6	791.7	770.6
Montana	1,030.7	1,876.0	181.3	135.2	148.2	159.3	182.7	203.0	173.4	156.1	161.0	170.0	125.0	80.9	129.9
Nebraska	2,371.8	4,546.2	459.7	375.2	398.9	396.3	351.0	436.9	416.7	379.0	375.6	395.3	312.2	249.6	281.6
Nevada	381.4	673.2	69.3	60.3	60.6	56.7	55.9	76.4	54.3	52.6	57.6	54.0	49.2	26.3	45.6
New Hampshire	1,150.8	2,276.5	224.6	201.2	213.7	219.9	180.6	206.3	203.0	175.6	174.2	180.8	170.1	126.5	116.0
New Jersey	13,313.7	23,194.2	1,975.9	1,763.4	1,948.2	2,205.3	1,908.5	2,248.0	2,071.5	1,850.3	2,001.2	2,057.2	1,760.3	1,404.6	1,141.4
New Mexico	720.3	1,253.2	130.2	88.7	103.5	116.2	92.5	124.7	131.2	105.4	105.5	117.1	81.4	56.8	54.6
New York	53,060.7	106,753.1	9,674.2	8,650.7	9,316.3	10,758.8	9,028.1	10,426.5	8,705.6	8,019.8	8,793.1	8,939.4	7,835.9	6,604.9	5,378.4
North Carolina	3,089.7	6,794.2	605.5	523.7	565.1	639.5	548.5	638.7	623.0	593.6	631.8	625.6	455.4	343.9	450.7
North Dakota	801.2	1,558.8	176.1	111.9	119.8	117.3	123.6	151.0	150.6	139.7	126.5	167.5	103.4	71.4	99.1
Ohio	18,269.5	32,945.2	3,290.8	2,564.3	2,567.4	2,842.3	2,519.8	3,255.3	3,076.2	2,850.9	2,882.0	2,922.0	2,499.5	1,674.8	1,844.2
Oklahoma	2,489.1	4,437.8	437.9	325.5	345.1	383.0	333.7	402.2	422.4	390.2	388.2	458.6	302.7	248.3	246.8
Oregon	2,739.3	5,324.9	485.7	405.3	432.1	429.7	356.7	522.1	609.1	433.1	465.0	531.2	369.0	286.0	453.0
Pennsylvania	27,075.3	49,484.5	4,322.0	3,650.8	4,087.5	4,597.8	3,971.6	4,731.8	4,586.6	4,020.3	4,286.8	4,566.3	3,824.8	2,838.1	2,603.7
Rhode Island	3,087.6	5,172.0	554.7	463.4	460.9	527.2	417.2	493.1	412.8	347.1	391.4	439.2	372.9	292.1	253.9
South Carolina	1,488.2	2,206.3	210.2	186.9	181.4	156.1	152.5	237.5	198.5	190.5	202.0	217.9	151.7	121.0	142.4
South Dakota	832.2	1,545.7	162.0	112.8	113.5	127.8	134.4	142.6	139.7	137.4	149.9	155.6	101.1	69.0	101.4
Tennessee	2,952.8	5,685.7	734.0	474.6	467.6	525.1	454.9	523.9	516.4	438.7	454.0	462.3	359.6	274.7	306.4
Texas	11,520.8	20,136.2	1,848.0	1,592.9	1,643.5	1,807.2	1,601.1	2,006.3	1,748.9	1,702.1	1,686.9	1,916.4	1,444.7	1,138.3	1,340.0
Utah	963.4	2,436.2	177.8	144.2	142.9	169.3	220.0	366.7	244.6	214.0	222.7	283.3	145.2	105.5	127.8
Vermont	705.8	1,341.3	136.4	102.4	115.4	124.2	104.6	122.0	119.6	107.5	108.8	116.1	100.0	84.2	82.6
Virginia	4,051.8	7,315.2	659.0	521.7	585.1	640.3	586.7	669.7	707.8	604.1	671.6	737.0	559.1	373.1	597.5
Washington	3,909.2	8,127.8	759.0	592.6	624.6	684.2	601.4	822.0	905.4	709.9	672.0	735.5	609.2	491.9	451.2
West Virginia	2,449.7	4,015.9	365.3	305.4	314.2	391.5	320.4	398.0	380.9	355.0	379.3	368.4	251.5	186.2	225.1
Wisconsin	5,728.3	12,534.0	1,054.6	876.0	953.1	1,129.0	983.2	1,217.6	1,154.7	1,123.6	1,151.4	1,199.9	1,034.5	656.5	752.0
Wyoming	493.6	1,018.8	101.5	70.4	89.3	74.9	84.8	95.6	91.9	89.4	105.6	111.4	70.1	53.9	76.8
Alaska	66.1	192.6	12.8	11.9	11.9	18.8	12.0	17.9	14.5	11.0	24.0	30.5	15.6	11.8	8.2
Hawaii	1,238.7	2,431.5	220.8	181.6	130.2	144.6	161.5	255.7	213.7	203.8	249.3	253.4	212.3	204.6	112.4
Puerto Rico	166.8	329.0	19.4	18.4	19.1	22.6	27.3	24.6	31.0	34.3	37.4	33.5	32.8	28.5	28.7
Other possessions	.7	12.5	-	-	-	.4	2.5	1.4	1.3	1.4	1.8	.8	1.5	1.3	1.2
Adjustment to Daily Treasury Statement	-	+15,810.7	-	-	-	-	-7,223.9	-11,768.0	+14,939.6	+8,527.6	+404.8	-6,622.5	-2,585.8	+20,138.8	-2,052.0
Total	308,621.3	590,267.5	53,815.4	44,546.4	47,682.1	53,140.6	39,076.5	43,919.8	66,267.1	54,667.1	49,629.8	44,791.5	40,048.2	52,683.0	30,770.2

Source: (1) Total sales: Daily Treasury Statements; (2) Sales by States: Post Office Department.

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OWNERSHIP OF GOVERNMENT SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government: Total amount outstanding	Distribution by classes of holders: U. S. Government agencies and trust funds 2/: Total public and special issues	Public marketable issues	Public non-marketable issues	Special issues	Federal Reserve Banks: Public marketable issues	Private investors 3/: Total public issues	Public marketable issues	Public non-marketable issues	Securities guaranteed by United States 1/: Total amount unmatured outstanding	Distribution by classes of holders: U. S. Government agencies and trust funds and Federal Reserve Banks 2/: Public marketable issues	Private investors 3/: Public marketable issues	Public non-marketable issues
1934	26,480	1,288	892	-	396	2,432	22,760	22,760	-	681	150	531	-
1935	27,645	1,629	996	*	633	2,433	23,583	23,521	62	4,123	362	3,761	-
1936	32,989	1,945	1,319	*	626	2,430	28,614	27,353	1,261	4,718	375	4,343	-
1937	35,800	3,221	1,663	*	1,558	2,526	30,053	28,865	1,188	4,665	363	4,302	-
1938	36,576	4,452	1,776	*	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528	-
1939	39,886	5,600	1,830	*	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164	-
1940	42,376	6,792	2,017	*	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211	-
1941	48,387	8,214	2,093	1	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087	-
1942	71,968	10,330	2,442	3	7,885	2,640	58,998	45,491	13,507	4,549	286	4,263	-
1943	135,380	14,080	3,202	7	10,871	7,149	114,152	84,959	29,193	4,092	285	3,738	68
1942-July	76,694	10,582	2,453	4	8,125	3,148	62,964	48,225	14,739	4,551	289	4,225	37
Aug.	81,244	10,854	2,588	4	8,262	3,421	66,969	51,167	15,801	4,567	297	4,217	53
Sept.	85,847	11,106	2,592	4	8,509	3,552	71,189	54,257	16,932	4,552	319	4,196	37
Oct.	92,265	11,198	2,609	4	8,585	4,649	76,417	57,750	18,667	4,243	326	3,870	48
Nov.	95,458	11,400	2,608	4	8,787	5,377	78,682	58,569	20,113	4,244	332	3,863	48
Dec.	107,308	11,928	2,891	5	9,032	6,152	89,228	67,445	21,783	4,283	348	3,848	87
1943-Jan.	110,024	12,056	2,878	6	9,172	5,919	92,049	68,699	23,350	4,277	361	3,835	81
Feb.	112,851	12,397	2,826	6	9,565	5,821	94,632	70,079	24,554	4,275	343	3,853	79
Mar.	114,287	12,802	2,792	6	10,004	5,877	95,608	70,993	24,615	4,350	374	3,898	78
Apr.	128,643	13,002	3,201	6	9,795	6,400	109,240	81,791	27,449	4,363	404	3,884	76
May	134,675	13,433	3,229	6	10,198	6,168	115,073	85,985	29,088	4,082	381	3,627	74
June	135,380	14,080	3,202	7	10,871	7,149	114,152	84,959	29,193	4,092	285	3,738	68
July	140,238	14,607 p	3,144 p	7 p	11,456	8,154	117,477 p	87,315 p	30,163 p	3,782	254 p	3,457 p	71

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.

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* Less than $500,000.

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

2/ Excludes Exchange Stabilization Fund.

3/ 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	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	-1.0	-	-
1943	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8					

* 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, June 30, 1943

The following tables present summary data from the Treasury survey, as of June 30, 1943, 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.

A regrouping of insurance companies is reflected for the first time in the following tables for June 30, 1943. Because of this regrouping, data on life insurance companies and on fire, casualty, and marine insurance companies should not be compared with similar data for prior months. Revisions of the earlier figures will be published in a forthcoming issue of the "Treasury Bulletin".

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 7,023 institutions	6,275 banks			748 insurance companies				
			Total	5,785 commercial banks	490 mutual savings banks	Total	199 life insurance companies	549 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	11,864	6,677	6,523	6,502	21	154	145	9	3,826	1,361
Certificates of indebtedness	16,561	10,312	10,008	9,823	184	305	111	193	1,143	5,106
Treasury notes	9,168	5,931	5,655	5,500	155	276	163	112	835	2,402
Treasury bonds	57,520	40,393	28,951	24,226	4,725	11,442	9,944	1,497	4,513	12,615
Other bonds	196	13	12	12	*	1	*	1	34	149
Guaranteed issues 3/	4,023	2,987	2,678	2,602	76	309	265	44	285	751
Total	99,333	66,312	53,826	48,665	5,161	12,486	10,630	1,856	10,636	22,385
II. By call classes										
Due or first becoming callable										
Within 1 year	35,811	21,031	20,018	19,658	360	1,012	690	322	5,826	8,954
1 to 5 years	20,843	14,955	13,069	12,358	710	1,886	1,446	440	1,750	4,139
5 to 10 years	23,051	17,746	15,059	13,160	1,899	2,687	2,166	521	1,185	4,120
10 to 15 years	6,641	4,235	2,578	2,096	482	1,657	1,344	313	653	1,753
15 to 20 years	3,653	2,543	822	550	271	1,722	1,581	141	294	816
Over 20 years	9,309	5,782	2,274	835	1,439	3,507	3,388	119	927	2,600
Federal Housing Administration debentures	23	21	7	6	1	14	14	*	1	2
Total	99,333	66,312	53,826	48,665	5,161	12,486	10,630	1,856	10,636	22,385
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	2,828	843	785	774	11	58	24	35	340	1,644
Partially exempt from Federal income taxes 5/	28,728	19,493	15,386	14,390	996	4,107	3,039	1,068	2,967	6,267
Subject to Federal income taxes	67,777	45,976	37,656	33,501	4,154	8,320	7,567	753	7,329	14,473
Total	99,333	66,312	53,826	48,665	5,161	12,486	10,630	1,856	10,636	22,385

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1943 - (Continued)

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

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,023 institutions	6,275 banks			748 insurance companies				
			Total	5,785 commercial banks	490 mutual savings banks	Total	199 life insurance companies	549 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	11.9	10.1	12.1	13.4	.4	1.2	1.4	.5	36.0	6.1
Certificates of indebtedness	16.7	15.6	18.6	20.2	3.6	2.4	1.0	10.4	10.7	22.8
Treasury notes	9.2	8.9	10.5	11.3	3.0	2.2	1.5	6.1	7.9	10.7
Treasury bonds	57.9	60.9	53.8	49.8	91.5	91.6	93.6	80.7	42.4	56.4
Other bonds	.2	*	*	*	*	*	*	*	.3	.7
Guaranteed issues 3/	4.1	4.5	5.0	5.3	1.5	2.5	2.5	2.3	2.7	3.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
II. By call classes										
Due or first becoming callable										
Within 1 year	36.1	31.7	37.2	40.4	7.0	8.1	6.5	17.4	54.8	40.0
1 to 5 years	21.0	22.6	24.3	25.4	13.8	15.1	13.6	23.7	16.4	18.5
5 to 10 years	23.2	26.8	28.0	27.0	36.8	21.5	20.4	28.1	11.1	18.4
10 to 15 years	6.7	6.4	4.8	4.3	9.3	13.3	12.6	16.8	6.1	7.8
15 to 20 years	3.7	3.8	1.5	1.1	5.3	13.8	14.9	7.6	2.8	3.6
Over 20 years	9.4	8.7	4.2	1.7	27.9	28.1	31.9	6.4	8.7	11.6
Federal Housing Administration debentures	*	*	*	*	*	.1	.1	*	*	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	2.8	1.3	1.5	1.6	.2	.5	.2	1.9	3.2	7.3
Partially exempt from Federal income taxes 5/	28.9	29.4	28.6	29.6	19.3	32.9	28.6	57.5	27.9	28.0
Subject to Federal income taxes	68.2	69.3	70.0	68.8	80.5	66.6	71.2	40.6	68.9	64.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,023 institutions	6,275 banks			748 insurance companies				
			Total	5,785 commercial banks	490 mutual savings banks	Total	199 life insurance companies	549 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	100.0	56.3	55.0	54.8	.2	1.3	1.2	.1	32.3	11.5
Certificates of indebtedness	100.0	62.3	60.4	59.3	1.1	1.8	.7	1.2	6.9	30.8
Treasury notes	100.0	64.7	61.7	60.0	1.7	3.0	1.8	1.2	9.1	26.2
Treasury bonds	100.0	70.2	50.3	42.1	8.2	19.9	17.3	2.6	7.8	21.9
Other bonds	100.0	6.7	6.2	6.2	.1	.5	.1	.4	17.2	76.1
Guaranteed issues 3/	100.0	74.2	66.6	64.7	1.9	7.7	6.6	1.1	7.1	18.7
Total	100.0	66.8	54.2	49.0	5.2	12.6	10.7	1.9	10.7	22.5
II. By call classes										
Due or first becoming callable										
Within 1 year	100.0	58.7	55.9	54.9	1.0	2.8	1.9	.9	16.3	25.0
1 to 5 years	100.0	71.7	62.7	59.3	3.4	9.0	6.9	2.1	8.4	19.9
5 to 10 years	100.0	77.0	65.3	57.1	8.2	11.7	9.4	2.3	5.1	17.9
10 to 15 years	100.0	63.8	38.8	31.6	7.3	24.9	20.2	4.7	9.8	26.4
15 to 20 years	100.0	69.6	22.5	15.1	7.4	47.1	43.3	3.8	8.0	22.3
Over 20 years	100.0	62.1	24.4	9.0	15.5	37.7	36.4	1.3	10.0	27.9
Federal Housing Administration debentures	100.0	87.9	30.0	27.3	2.7	57.8	57.6	.3	5.1	7.0
Total	100.0	66.8	54.2	49.0	5.2	12.6	10.7	1.9	10.7	22.5
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	29.8	27.8	27.4	.4	2.1	.8	1.2	12.0	58.1
Partially exempt from Federal income taxes 5/	100.0	67.9	53.6	50.1	3.5	14.3	10.6	3.7	10.3	21.8
Subject to Federal income taxes	100.0	67.8	55.6	49.4	6.1	12.3	11.2	1.1	10.8	21.4
Total	100.0	66.8	54.2	49.0	5.2	12.6	10.7	1.9	10.7	22.5

* 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, $196 millions; (2) United States savings bonds: commercial banks, $196 millions; mutual savings banks, $106 millions; insurance companies, $140 millions; all institutions, $442 millions; (3) tax series notes: Commercial banks, $48 millions; insurance companies, $30 millions; all institutions, $78 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, June 30, 1943 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,023 institutions	6,275 banks			748 insurance companies				
			Total	5,785 commercial banks	490 mutual savings banks	Total	199 life insurance companies	549 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1% September 1943	279	110	108	106	2	3	*	2	32	138
1-1/8% December 1943	421	135	109	107	2	26	21	5	36	250
1% March 1944	515	189	183	181	2	6	*	6	88	238
3/4% June 1944	416	131	125	124	1	6	2	4	60	225
1% September 1944	283	37	35	34	1	2	-	2	28	218
3/4% March 1945	718	228	213	209	4	15	*	15	63	427
Total Treasury notes	2,632	830	773	762	11	57	24	34	307	1,495
Bonds										
Postal savings	117	12	11	11	*	1	*	1	34	72
Panama Canal	50	1	1	1	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	13	12	12	*	1	*	1	34	149
Total wholly exempt from Federal income taxes	2,828	843	785	774	11	58	24	35	340	1,644
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% October 1943-45	1,401	721	632	590	42	89	56	33	186	493
3-1/4% April 1944-46	1,519	778	578	531	47	201	161	39	283	458
4% December 1944-54	1,037	614	478	434	44	135	101	34	118	305
2-3/4% September 1945-47	1,214	768	570	520	50	198	170	28	166	280
2-1/2% December 1945	541	422	364	348	16	58	28	30	19	100
3-3/4% March 1946-56	489	315	214	194	20	101	87	14	70	104
3% June 1946-48	1,036	641	469	418	50	172	141	31	205	190
3-1/8% June 1946-49	819	485	355	317	37	130	108	22	88	246
4-1/4% October 1947-52	759	424	311	271	40	114	73	41	82	252
2% December 1947	701	606	570	560	10	36	5	31	1	94
2-3/4% March 1948-51	1,223	947	767	722	44	181	146	35	162	115
2-1/2% September 1948	451	396	357	349	7	39	25	15	-	55
2% December 1948-50	571	478	447	438	9	31	6	24	49	45
3-1/8% December 1949-52	491	379	290	261	29	89	64	26	41	71
2-1/2% December 1949-53	1,786	1,300	1,194	1,147	47	106	46	60	236	250
2-1/2% September 1950-52	1,186	930	788	726	62	142	94	49	118	137
2-3/4% June 1951-54	1,627	1,269	957	876	80	312	247	65	167	191
3% September 1951-55	755	360	277	245	32	83	57	26	85	311
2-1/4% December 1951-53	1,118	876	824	803	20	53	24	29	116	126
2% June 1953-55	725	647	620	610	10	27	2	25	18	60
2-1/4% June 1954-56	681	540	439	430	10	101	64	37	45	95
2-7/8% March 1955-60	2,611	1,257	796	711	85	461	339	122	359	996
2-3/4% September 1956-59	982	669	436	403	34	232	164	68	129	184
2-3/4% June 1958-63	919	689	349	312	37	340	275	65	69	161
2-3/4% December 1960-65	1,485	1,042	627	550	77	415	319	96	109	335
Total Treasury bonds	26,127	17,551	13,706	12,767	939	3,846	2,801	1,045	2,923	5,653
Guaranteed issues 5/										
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	95	65	38	26	11	27	26	1	3	27
3% May 1944-49	835	592	487	474	13	105	98	6	23	220
Federal Housing Administration debentures	23	21	7	6	1	14	14	*	1	2
Home Owners' Loan Corporation										
3% May 1944-52	779	513	444	419	26	69	62	6	14	252
1-1/2% June 1945-47	755	660	614	608	7	45	37	8	3	92
Federal Public Housing Authority										
1-3/8% February 1944	114	92	90	90	*	2	*	2	*	22
Total guaranteed issues	2,601	1,942	1,680	1,623	57	261	238	23	44	615
Total partially exempt from Federal income taxes	28,728	19,493	15,386	14,390	996	4,107	3,039	1,068	2,967	6,267

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1943 - (Continued)

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,023 institutions	6,275 banks			748 insurance companies				
			Total	5,785 commercial banks	490 mutual savings banks	Total	199 life insurance companies	549 fire, casualty, and marine insurance companies		
III. Subject to Federal income taxes										
Treasury bills	11,864	6,677	6,523	6,502	21	154	145	9	3,826	1,361
Certificates of indebtedness										
7/8% August 1943	1,609	1,027	1,010	1,003	7	18	1	17	284	298
7/8% November 1943	2,035	1,320	1,291	1,278	13	29	5	24	381	335
7/8% December 1943	3,800	2,488	2,447	2,426	21	41	3	38	152	1,160
7/8% February 1944	2,211	1,621	1,564	1,530	34	56	16	41	33	558
7/8% April 1944	5,251	2,533	2,385	2,285	100	148	83	65	72	2,646
7/8% May 1944	1,655	1,323	1,311	1,302	9	12	4	8	223	109
Total certificates of indebtedness	16,561	10,312	10,008	9,823	184	305	111	193	1,143	5,106
Treasury notes										
3/4% September 1944	635	497	468	453	15	29	22	7	13	125
1-1/4% March 1945	1,606	1,195	1,141	1,112	29	54	36	18	167	244
3/4% December 1945	531	440	410	400	9	30	20	10	18	73
1% March 1946	503	432	400	385	15	31	24	8	1	70
1-1/2% December 1946	3,261	2,537	2,463	2,387	76	74	39	35	330	394
Total Treasury notes	6,536	5,100	4,882	4,738	144	218	140	78	529	907
Treasury bonds										
2% March 1948-50	1,115	892	674	522	152	217	202	15	65	158
1-3/4% June 1948	3,062	2,475	2,238	2,155	83	237	186	51	7	580
2% June 1949-51	1,014	892	737	615	122	155	140	15	58	64
2% September 1949-51	1,292	1,106	981	851	130	125	108	17	27	159
2% December 1949-51	2,098	1,693	1,486	1,336	150	207	185	22	15	389
2% March 1950-52	1,963	1,761	1,529	1,425	104	232	209	23	25	177
2% September 1950-52	4,939	3,360	2,696	2,274	422	664	582	83	46	1,533
2% December 1951-55	510	389	354	335	19	34	26	9	22	100
2-1/2% March 1952-54	1,024	724	582	253	329	142	130	11	81	218
2-1/4% June 1952-55	1,501	1,184	938	616	322	246	222	24	78	239
2-1/2% March 1956-58	1,449	1,081	558	242	316	523	503	20	51	317
2 1/2% June 1962-67	2,118	1,501	194	-	194	1,307	1,263	44	185	433
2-1/2% December 1963-68	2,831	1,866	504	-	504	1,362	1,325	38	268	697
2-1/2% June 1964-69	3,762	2,169	614	-	614	1,555	1,514	42	379	1,214
2-1/2% September 1967-72	2,716	1,749	1,160	835	324	590	550	40	280	687
Total Treasury bonds	31,394	22,841	15,245	11,459	3,786	7,596	7,143	453	1,590	6,963
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1948	412	342	315	306	8	27	22	5	27	43
Reconstruction Finance Corporation										
1-1/8% July 1948	324	264	255	252	3	9	1	7	21	40
1% April 1944	571	440	427	420	7	12	4	8	78	54
1% January 1948	115	-	-	-	-	-	-	-	115	-
Total guaranteed issues	1,422	1,045	998	979	19	47	27	20	241	136
Total subject to Federal income taxes	67,777	45,976	37,656	33,501	4,154	8,320	7,567	753	7,329	14,473
IV. Grand total	99,333	66,312	53,826	48,665	5,161	12,486	10,630	1,856	10,636	22,385

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1943 - (Continued)

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

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,023 institutions	6,275 banks			748 insurance companies				
			Total	5,785 commercial banks	490 mutual savings banks	Total	199 life insurance companies	549 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1% September 1943	100.0	39.5	38.6	37.9	.6	1.0	.1	.9	11.3	49.2
1-1/8% December 1943	100.0	32.0	25.9	25.5	.4	6.2	4.9	1.2	8.6	59.4
1% March 1944	100.0	36.7	35.5	35.1	.3	1.2	*	1.2	17.1	46.2
3/4% June 1944	100.0	31.5	30.1	29.9	.2	1.4	.6	.8	14.3	54.2
1% September 1944	100.0	13.1	12.5	12.1	.4	.6	-	.6	10.0	76.9
3/4% March 1945	100.0	31.8	29.7	29.2	.5	2.1	*	2.1	8.8	59.4
Total Treasury notes	100.0	31.5	29.4	29.0	.4	2.2	.9	1.3	11.6	56.8
Bonds										
Postal savings	100.0	10.2	9.6	9.5	.1	.6	.1	.5	28.8	61.0
Panama Canal	100.0	1.5	1.2	1.2	-	.3	.2	.1	-	98.5
Conversion	100.0	1.2	1.1	1.1	-	.2	-	.2	-	98.8
Total bonds	100.0	6.7	6.2	6.2	.1	.5	.1	.4	17.2	76.1
Total wholly exempt from Federal income taxes	100.0	29.8	27.8	27.4	.4	2.1	.8	1.2	12.0	58.1
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-1/4% October 1943-45	100.0	51.5	45.1	42.2	3.0	6.4	4.0	2.3	13.3	35.2
3-1/4% April 1944-46	100.0	51.2	38.0	35.0	3.1	13.2	10.6	2.6	18.6	30.1
4% December 1944-54	100.0	59.2	46.1	41.9	4.3	13.0	9.7	3.3	11.4	29.4
2-3/4% September 1945-47	100.0	63.2	46.9	42.8	4.1	16.3	14.0	2.3	13.7	23.1
2-1/2% December 1945	100.0	78.0	67.3	64.3	3.0	10.7	5.3	5.5	3.6	18.4
3-3/4% March 1946-56	100.0	64.4	43.7	39.6	4.1	20.7	17.9	2.8	14.3	21.2
3% June 1946-48	100.0	61.8	45.2	40.4	4.8	16.6	13.6	3.0	19.8	18.4
3-1/8% June 1946-49	100.0	59.2	43.3	38.8	4.5	15.9	13.2	2.7	10.7	30.1
4-1/4% October 1947-52	100.0	55.9	40.9	35.7	5.2	15.0	9.6	5.4	10.9	33.2
2% December 1947	100.0	86.5	81.2	79.9	1.4	5.2	.8	4.4	.2	13.3
2-3/4% March 1948-51	100.0	77.4	62.7	59.0	3.6	14.8	11.9	2.8	13.2	9.4
2-1/2% September 1948	100.0	87.8	79.1	77.5	1.6	8.7	5.4	3.3	-	12.2
2% December 1948-50	100.0	83.6	78.2	76.6	1.6	5.4	1.1	4.3	8.5	7.9
3-1/8% December 1949-52	100.0	77.2	59.0	53.1	5.9	18.2	13.0	5.2	8.4	14.4
2-1/2% December 1949-53	100.0	72.8	66.9	64.2	2.6	5.9	2.6	3.4	13.2	14.0
2-1/2% September 1950-52	100.0	78.5	66.5	61.2	5.3	12.0	7.9	4.1	10.0	11.6
2-3/4% June 1951-54	100.0	78.0	58.8	53.9	4.9	19.2	15.2	4.0	10.3	11.7
3% September 1951-55	100.0	47.6	36.6	32.4	4.2	11.0	7.6	3.4	11.3	41.1
2-1/4% December 1951-53	100.0	78.4	73.7	71.9	1.8	4.7	2.1	2.6	10.3	11.3
2% June 1953-55	100.0	89.2	85.5	84.2	1.3	3.7	.3	3.4	2.5	8.2
2-1/4% June 1954-56	100.0	79.3	64.5	63.1	1.4	14.8	9.3	5.5	6.7	14.0
2-7/8% March 1955-60	100.0	48.1	30.5	27.2	3.3	17.7	13.0	4.7	13.7	38.1
2-3/4% September 1956-59	100.0	68.1	44.5	41.0	3.4	23.6	16.7	6.9	13.2	18.7
2-3/4% June 1958-63	100.0	75.0	37.9	33.9	4.0	37.0	29.9	7.1	7.5	17.6
2-3/4% December 1960-65	100.0	70.1	42.2	37.0	5.2	27.9	21.5	6.5	7.3	22.5
Total Treasury bonds	100.0	67.2	52.5	48.9	3.6	14.7	10.7	4.0	11.2	21.6
Guaranteed issues 5/										
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	100.0	68.2	39.7	27.9	11.7	28.6	27.5	1.0	3.5	28.3
3% May 1944-49	100.0	70.9	58.3	56.8	1.5	12.5	11.8	.8	2.8	26.3
Federal Housing Administration debentures	100.0	87.9	30.0	27.3	2.7	57.8	57.6	.3	5.1	7.0
Home Owners' Loan Corporation										
3% May 1944-52	100.0	65.9	57.1	53.8	3.3	8.8	8.0	.8	1.8	32.3
1-1/2% June 1945-47	100.0	87.4	81.4	80.5	.9	6.0	5.0	1.0	.4	12.2
Federal Public Housing Authority										
1-3/8% February 1944	100.0	80.5	78.7	78.5	.2	1.8	.4	1.3	*	19.5
Total guaranteed issues	100.0	74.7	64.6	62.4	2.2	10.0	9.2	.9	1.7	23.6
Total partially exempt from Federal income taxes	100.0	67.9	53.6	50.1	3.5	14.3	10.6	3.7	10.3	21.8

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, June 30, 1943 - (Continued)

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,023 institutions	6,275 banks			748 insurance companies				
			Total	5,785 commercial banks	490 mutual savings banks	Total	199 life insurance companies	549 fire, casualty, and marine insurance companies		
III. Subject to Federal income taxes										
Treasury bills	100.0	56.3	55.0	54.8	.2	1.3	1.2	.1	32.3	11.5
Certificates of indebtedness										
7/8% August 1943	100.0	63.8	62.7	62.3	.4	1.1	.1	1.0	17.6	18.5
7/8% November 1943	100.0	64.8	63.4	62.8	.6	1.4	.2	1.2	18.7	16.5
7/8% December 1943	100.0	65.5	64.4	63.9	.5	1.1	.1	1.0	4.0	30.5
7/8% February 1944	100.0	73.3	70.7	69.2	1.6	2.6	.7	1.8	1.5	25.2
7/8% April 1944	100.0	48.2	45.4	43.5	1.9	2.8	1.6	1.2	1.4	50.4
7/8% May 1944	100.0	80.0	79.2	78.6	.6	.7	.2	.5	13.5	6.6
Total certificates of indebtedness	100.0	62.3	60.4	59.3	1.1	1.8	.7	1.2	6.9	30.8
Treasury notes										
3/4% September 1944	100.0	78.3	73.7	71.4	2.3	4.6	3.4	1.2	2.0	19.7
1-1/4% March 1945	100.0	74.4	71.1	69.2	1.8	3.4	2.2	1.1	10.4	15.2
3/4% December 1945	100.0	82.8	77.2	75.4	1.8	5.6	3.8	1.8	3.4	13.8
1% March 1946	100.0	85.8	79.6	76.6	3.0	6.3	4.7	1.6	.2	13.9
1-1/2% December 1946	100.0	77.8	75.5	73.2	2.3	2.3	1.2	1.1	10.1	12.1
Total Treasury notes	100.0	78.0	74.7	72.5	2.2	3.3	2.1	1.2	8.1	13.9
Treasury bonds										
2% March 1948-50	100.0	79.9	60.5	46.8	13.6	19.5	18.1	1.4	5.9	14.2
1-3/4% June 1948	100.0	80.8	73.1	70.4	2.7	7.7	6.1	1.7	.2	18.9
2% June 1949-51	100.0	88.0	72.7	60.6	12.1	15.3	13.8	1.5	5.8	6.3
2% September 1949-51	100.0	85.6	75.9	65.8	10.0	9.7	8.4	1.3	2.1	12.3
2% December 1949-51	100.0	80.7	70.9	63.7	7.2	9.9	8.8	1.1	.7	18.5
2% March 1950-52	100.0	89.7	77.9	72.6	5.3	11.8	10.7	1.2	1.3	9.0
2% September 1950-52	100.0	68.0	54.6	46.0	8.5	13.4	11.8	1.7	.9	31.0
2% December 1951-55	100.0	76.1	69.4	65.7	3.7	6.7	5.0	1.7	4.3	19.6
2-1/2% March 1952-54	100.0	70.7	56.9	24.7	32.2	13.8	12.7	1.1	7.9	21.3
2-1/4% June 1952-55	100.0	78.9	62.5	41.0	21.4	16.4	14.8	1.6	5.2	15.9
2-1/2% March 1956-58	100.0	74.6	38.5	16.7	21.8	36.1	34.7	1.4	3.5	21.9
2-1/2% June 1962-67	100.0	70.9	9.2	-	9.2	61.7	59.6	2.1	8.7	20.4
2-1/2% December 1963-68	100.0	65.9	17.8	-	17.8	48.1	46.8	1.3	9.5	24.6
2-1/2% June 1964-69	100.0	57.7	16.3	-	16.3	41.3	40.2	1.1	10.1	32.3
2-1/2% September 1967-72	100.0	64.4	42.7	30.8	11.9	21.7	20.2	1.5	10.3	25.3
Total Treasury bonds	100.0	72.8	48.6	36.5	12.1	24.2	22.8	1.4	5.1	22.2
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	83.0	76.5	74.5	2.1	6.5	5.2	1.2	6.6	10.4
Reconstruction Finance Corporation										
1-1/8% July 1943	100.0	81.3	78.7	77.8	1.0	2.6	.5	2.2	6.3	12.3
1% April 1944	100.0	77.0	74.8	73.5	1.3	2.1	.7	1.5	13.7	9.4
1% January 1945	100.0	-	-	-	-	-	-	-	100.0	-
Total guaranteed issues	100.0	73.5	70.1	68.8	1.3	3.3	1.9	1.4	16.9	9.6
Total subject to Federal income taxes	100.0	67.8	55.6	49.4	6.1	12.3	11.2	1.1	10.8	21.4
IV. Grand total	100.0	66.8	54.2	49.0	5.2	12.6	10.7	1.9	10.7	22.5

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

1/ Public marketable interest-bearing securities include all interest-bearing securities outstanding except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, (5) tax series notes and (6) Commodity Credit Corporation demand obligations. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks, $196 millions; (2) United States savings bonds: commercial banks, $196 millions; mutual savings banks, $106 millions; insurance companies, $140 millions; all institutions, $442 millions; (3) tax series notes: commercial banks, $48 millions; insurance companies, $30 millions; all institutions, $78 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

July 31, 1943

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

PART A - TAXABLE BONDS, NOTES, AND CERTIFICATES

Amount outstanding (Millions)	Description	Price data (Price decimals are thirty-seconds)				Yield data 1/			Date of issue	Price range since first traded 2/ (Price decimals are thirty-seconds)				1943 price range 2/ (Price decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from June 30, 1943	Yield 3/	Change in yield from June 30, 1943	Maturity yield		High		Low		High		Low	
										Price	Date	Price	Date	Price	Date	Price	Date
	Issued by U. S. Government																
	Treasury bonds																
$1,115	2% - 3/15/48-50	102.05	102.07	102.06	+.01	1.51%	-.01%	1.65%	3/15/41	104.05	8/2/41	100.22	2/25/41	102.06	7/31	101.08	1/2
3,062	1-3/4 - 6/15/48	101.09	101.11	101.10	+.02	1.47	-.02	-	12/1/42	101.12	7/15/43	100.01	12/23/42	101.12	7/15	100.08	1/4
1,014	2 - 6/15/49-51	101.10	101.12	101.11	-.02	1.76	+.01	1.82	1/15/42	101.17	7/15/43	100.06	8/5/42	101.17	7/15	100.20	4/12
1,292	2 - 9/15/49-51	101.05	101.07	101.06	-.05	1.79	+.02	1.84	5/15/42	101.13	7/15/43	100.04	10/6/42	101.13	7/15	100.15	4/7
2,098	2 - 12/15/49-51	101.02	101.04	101.03	-.05	1.82	+.03	1.86	7/15/42	101.12	7/15/43	100.03	8/5/42	101.12	7/15	100.12	4/14
1,963	2 - 3/15/50-52	100.25	100.27	100.26	-.08	1.87	+.04	1.90	10/19/42	101.06	7/14/43	100.01	11/2/42	101.06	7/14	100.09	4/14
4,939	2 - 9/15/50-52	100.20	100.22	100.21	-.09	1.90	+.04	1.92	4/15/43	101.00	7/14/43	100.08	5/3/43	101.00	7/14	100.08	5/3
510	2 - 12/15/51-55	100.18	100.20	100.19	-.11	1.92	+.04	1.95	12/15/41	101.16	12/5/41	100.01	12/5/42	100.31	7/3	100.06	4/12
1,024	2-1/2 - 3/15/52-54	104.12	104.14	104.13	-.01	1.94	.00	2.04	3/31/41	106.16	8/2/41	101.04	3/20/41	104.18	7/17	103.20	1/2
1,501	2-1/4 - 6/15/52-55	102.06	102.08	102.07	-.03	1.98	+.01	2.04	2/25/42	102.14	7/19/43	100.16	2/18/42	102.14	7/19	101.09	1/2
1,449	2-1/2 - 3/15/56-58 4/	104.07	104.09	104.08	-.04	2.11	.00	2.16	6/2/41	105.08	11/5/41	101.30	12/26/41	104.18	7/6	103.07	1/2
2,118	2-1/2 - 6/15/62-67 5/	100.27	100.29	100.28	-.02	2.44	.00	2.45	5/5/42	101.01	5/29/43	100.00	8/17/42	101.01	5/29	100.09	4/12
2,831	2-1/2 - 12/15/63-68 5/	100.13	100.15	100.14	-.04	2.47	.00	2.48	12/1/42	100.26	6/1/43	100.01	12/24/42	100.26	6/1	100.04	4/28
3,762	2-1/2 - 6/15/64-69 5/	100.09	100.11	100.10	-.05	2.48	+.01	2.48	4/15/43	100.20	6/2/43	100.05	5/3/43	100.20	6/2	100.05	5/3
2,716	2-1/2 - 9/15/67-72 4/	100.26	100.28	100.27	-.07	2.45	+.01	2.46	10/20/41	103.15	11/5/41	100.01	1/2/42	101.06	7/6	100.16	4/12
	Treasury notes																
635	3/4% D - 9/15/44	99.31	100.01	100.00	-.02	.75	+.05	-	1/31/41	100.21	9/10/41	99.11	12/10/41	100.03	6/29	99.21	1/2
1,606	1-1/4 C - 3/15/45	100.17	100.19	100.18	-.02	.90	+.02	-	9/25/42	100.20	7/7/43	100.00	10/30/42	100.20	7/7	100.04	1/2
531	3/4 B - 12/15/45	99.26	99.28	99.27	+.01	.82	-.01	-	12/18/40	100.18	9/9/41	98.28	10/6/42	99.28	7/26	98.31	1/2
503	1 A - 3/15/46	100.00	100.02	100.01	.00	.99	.00	-	11/1/41	100.18	10/25/41	99.02	12/29/42	100.02	7/3	99.03	1/2
3,261	1-1/2 B - 12/15/46	100.25	100.27	100.26	+.03	1.25	-.04	-	6/5/42	100.27	7/24/43	100.01	1/2/43	100.27	7/24	100.01	1/2
2,707	1-1/2 A - 9/15/47	100.17	100.19	100.18	+.01	1.36	-.01	-	7/12/43	100.20	7/24/43	100.16	7/9/43	100.20	7/24	100.16	7/9
	Certificates of indebtedness	(Quoted on a yield basis)								(Quoted on a yield basis)				(Quoted on a yield basis)			
1,609	7/8% B - 8/1/43 6/	7/	7/	7/	-	-	-	-	8/15/42	.15%	7/21/43	.85%	8/11/42	.15%	7/21	.68%	1/7
2,035	7/8 D - 11/1/43 6/	.41%	.35%	.38%	-.16%	-	-	-	11/2/42	.38%	7/31/43	.84%	10/29/42	.38%	7/31	.78%	1/7
3,800	7/8 E - 12/1/43	.54%	.51%	.52%	-.04%	-	-	-	12/1/42	.52%	7/31/43	.86%	12/26/42	.52%	7/31	.83%	1/4
2,211	7/8 A - 2/1/44	.64%	.62%	.63%	-.01%	-	-	-	2/1/43	.63%	7/31/43	.82%	1/25/43	.63%	7/31	.82%	1/25
5,251	7/8 B - 4/1/44	.69%	.67%	.68%	.00%	-	-	-	4/15/43	.67%	6/26/43	.82%	5/4/43	.67%	6/26	.82%	5/4
1,655	7/8 C - 5/1/44	.69%	.67%	.68%	.00%	-	-	-	5/1/43	.67%	7/6/43	.82%	5/4/43	.67%	7/6	.82%	5/4
8/	7/8 D - 8/1/44	.75%	.73%	.74%	-	-	-	-	8/2/43	.74%	7/31/43	.74%	7/31/43	.74%	7/31	.74%	7/31
	Guaranteed by U. S. Government 9/																
	Commodity Credit Corp.																
$412	1-1/8%G - 2/15/45	100.09	100.11	100.10	.00	.92%	-.01%	-	7/21/41	101.00	9/2/41	99.25	12/27/41	100.11	7/8	99.26	1/2
	Reconstruction Finance Corporation																
571	1% W - 4/15/44	100.05+	100.06+	100.06	-.02	.73	+.05	-	7/3/41	100.26	8/5/41	99.25	12/27/41	100.08	7/1	100.03	1/4

PART B - TAXABLE TREASURY BILLS

Amount outstanding (Millions)	Maturity date	Issue date	Discount				Amount outstanding (Millions)	Maturity date	Issue date	Discount			
			Bid	Ask	Mean	Change in mean from June 30, 1943				Bid	Ask	Mean	Change in mean from June 30, 1943
$902	8/4/43	5/5/43	.37%	.25%	.31%	-.03%	$1,000	9/16/43	6/16/43	.37%	.30%	.34%	-.02%
907	8/12/43	5/12/43	.37	.25	.31	-.03	1,006	9/23/43	6/23/43	.37	.30	.34	-.02
908	8/19/43	5/19/43	.37	.25	.31	-.03	1,006	9/30/43	6/30/43	.37	.30	.34	-.02
905	8/26/43	5/26/43	.37	.25	.31	-.03	1,003	10/7/43	7/7/43	.37	.35	.36	-
906	9/2/43	6/2/43	.37	.30	.34	-.02	1,001	10/14/43	7/14/43	.37	.35	.36	-
909	9/9/43	6/9/43	.37	.30	.34	-.02	1,004	10/21/43	7/21/43	.37	.35	.36	-
							1,003	10/28/43	7/28/43	.37	.35	.36	-

(Continued on following page)

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies
July 31, 1943 - (Continued)

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

PART C - TAX-EXEMPT BONDS AND NOTES

Amount outstanding (Millions)	Description	Price date (Price decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from June 30, 1943	Yield date 1/ Yield 3/	Change in yield from June 30, 1943	Maturity yield	Date of issue	Price range since first traded 2/ (Price decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1943 price range 2/ (Price decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Issued by U. S. Government																
	Treasury bonds																
$1,401	3-1/4% - 10/15/43-45 10/	100.20	100.21	100.20	-.09	.16%	+.04%	-	10/15/33	111.07	6/5/39	97.29	1/10/34	102.00	1/12	100.20	7/31
1,519	3-1/4 - 4/15/44-46	101.30	101.31	101.30	-.08	.48	+.01	2.50%	4/16/34	111.26	6/7/39	99.30	9/17/34	103.06	1/12	101.30	7/31
1,037	4 - 12/15/44-54	104.18	104.20	104.19	-.11	.62	+.03	3.51	12/15/24	116.19	6/22/39	94.06	1/11/32	106.05	1/5	104.19	7/31
1,214	2-3/4 - 3/15/45-47	104.07	104.09	104.08	-.08	.73	+.04	1.68	9/16/35	110.12	12/12/40	99.27	9/17/35	104.26	2/13	104.07	4/14
541	2-1/2 - 12/15/45	104.07	104.09	104.08	-.04	.69	-.01	-	12/15/37	109.24	12/14/40	101.31	12/15/37	104.18	2/17	104.01	4/14
489	3-3/4 - 3/15/46-56	107.17	107.19	107.18	-.05	.83	-.03	3.02	3/15/26	116.14	12/14/40	89.18	1/12/32	108.17	2/2	107.18	7/31
1,036	3 - 6/15/46-48	105.31	106.01	106.00	-.06	.88	.00	1.71	6/15/34	112.28	12/16/40	97.28	9/17/34	106.21	1/11	105.28	4/13
819	3-1/8 - 6/15/46-49	106.09	106.11	106.10	-.07	.89	+.01	1.98	6/15/31	113.19	12/14/40	83.05	1/11/32	107.01	1/14	106.08	4/14
759	4-1/4 - 10/15/47-52	113.09	113.11	113.10	-.11	1.01	+.02	2.61	10/16/22	122.22	12/14/40	98.18	10/8/23	114.01	2/3	113.06	4/14
701	2 - 12/15/47	104.09	104.11	104.10	-.06	.99	+.02	-	12/15/38	107.20	12/12/40	99.14	9/25/39	104.17	6/29	103.30	4/13
1,223	2-3/4 - 3/15/48-51	107.13	107.15	107.14	-.04	1.09	-.01	1.71	3/16/36	111.18	12/12/40	99.10	4/1/37	107.19	7/7	106.27	4/14
451	2-1/2 - 9/15/48	107.05	107.07	107.06	.00	1.05	-.03	-	3/15/38	111.01	12/12/40	100.30	4/2/38	107.09	7/26	106.11	4/12
571	2 - 12/15/48-50	104.22	104.24	104.23	-.03	1.09	.00	1.33	12/8/39	107.00	12/12/40	101.10	5/24/40	104.27	7/12	103.20	1/2
491	3-1/8 - 12/15/49-52	111.02	111.04	111.03	-.10	1.30	+.02	1.83	12/15/34	115.04	12/12/40	101.07	12/15/34	111.14	7/6	110.06	3/30
1,786	2-1/2 - 12/15/49-53	107.01	107.03	107.02	-.11	1.34	+.04	1.75	12/15/36	108.28	12/10/40	96.19	4/8/37	107.14	7/6	105.30	1/2
1,186	2-1/2 - 9/15/50-52	107.22	107.24	107.23	-.09	1.36	+.03	1.59	9/15/38	108.30	12/10/40	99.15	9/25/39	108.02	7/6	106.09	1/25
1,627	2-3/4 - 6/15/51-54	109.29	109.31	109.30	-.05	1.41	+.01	1.74	6/15/36	110.26	11/12/41	98.16	4/1/37	110.07	7/6	107.30	1/2
755	3 - 9/15/51-55	111.30	112.00	111.31	-.05	1.43	.00	1.89	9/15/31	113.24	12/30/40	82.08	1/11/32	112.07	7/6	110.01	1/2
1,118	2-1/4 - 12/15/51-53	106.24	106.26	106.25	-.05	1.39	+.01	1.54	12/22/39	107.01	11/22/41	101.08	5/24/40	107.00	7/6	104.20	1/2
725	2 - 6/15/53-55	105.08	105.10	105.09	-.05	1.42	+.01	1.51	10/7/40	105.16	7/6/43	101.19	2/15/41	105.16	7/6	103.05	1/2
681	2-1/4 - 6/15/54-56	106.31	107.01	107.00	-.10	1.55	+.03	1.64	7/22/40	107.12	7/6/43	102.02	7/24/40	107.12	7/6	104.23	1/2
2,611	2-7/8 - 3/15/55-60	112.00	112.02	112.01	-.21	1.73	+.05	2.02	3/15/35	112.28	7/6/43	98.30	9/20/35	112.28	7/6	109.04	1/2
982	2-3/4 - 9/15/56-59 11/	111.25	111.27	111.26	-.12	1.74	+.02	1.90	9/15/36	112.13	7/6/43	98.10	4/1/37	112.13	7/6	108.12	1/2
919	2-3/4 - 6/15/58-63 11/	111.25	111.27	111.26	-.12	1.84	+.02	2.03	6/15/38	112.13	7/6/43	99.15	9/25/39	112.13	7/6	108.13	3/24
1,485	2-3/4 - 12/15/60-65 11/	112.00	112.02	112.01	-.21	1.93	+.04	2.08	12/15/38	112.28	7/6/43	99.14	9/25/39	112.28	7/6	108.26	3/24
	Other bonds 12/																
16	3% Conversion - 1/1/46	106.00	106.12	106.06	-.04	.42	-.04	-	1/1/16	115.00	1935	75.00	1920	107.08	1/11	106.06	7/31
13	3 Conversion - 1/1/47	107.28	108.12	108.04	-.08	.59	+.01	-	1/1/17					109.00	1/11	108.04	7/31
50	3 Panama Canal - 6/1/61	128.16	130.00	129.08	.00	3.18	-.01	-	6/1/11	129.08	7/31/43	75.00	6/18/21	129.08	7/31	127.30	1/11
	Treasury notes																
279	1% C- 9/15/43	100.02+	100.03+	100.03	-.02	.21	-.03	-	6/15/40	102.15	11/8/40	100.03	7/31/43	100.15	1/7	100.03	7/31
421	1-1/8 B- 12/15/43	100.09	100.10	100.10	-.04	.28	+.11	-	12/15/38	103.08	4/2/40	98.30	9/6/39	100.24	2/10	100.10	7/31
515	1 B- 3/15/44	100.13	100.14	100.14	-.04	.29	+.09	-	11/1/39	102.15	11/9/40	100.13	6/10/40	100.24	2/5	100.14	7/31
416	3/4 A- 6/15/44	100.12	100.13	100.12	-.04	.32	+.09	-	6/15/39	101.15	9/27/41	97.16	9/6/39	100.17	2/15	100.12	7/31
283	1 C- 9/15/44	100.27	100.29	100.28	-.03	.22	+.02	-	12/22/39	102.16	12/9/40	100.10	6/11/40	100.31	7/6	100.27	5/17
718	3/4 A- 3/15/45	100.22	100.24	100.23	-.02	.30	+.01	-	3/15/40	101.16	8/6/41	98.26	6/10/40	100.25	7/15	100.16	1/2
	Guaranteed by U. S. Government 9/																
	Federal Farm Mortgage Corp.																
$ 95	3-1/4% - 3/15/44-64	101.21+	101.22+	101.22	-.07	.52%	-.02%	3.14%	3/15/34	110.07	6/8/39	98.02	9/18/34	103.02	1/5	101.22	7/31
835	3 - 5/15/44-49	101.29+	101.30+	101.30	-.07	.52	.00	2.64	5/15/34	109.22	6/5/39	95.03	9/12/34	103.04	1/5	101.30	7/31
	Home Owners' Loan Corp.																
779	3% A- 5/1/44-52	101.26+	101.27+	101.27	-.07	.52	.00	2.76	5/1/34	109.18	6/6/39	95.03	9/12/34	103.01	1/5	101.27	7/31
755	1-1/2 M- 6/1/45-47	101.11	101.13	101.12	-.03	.74	+.01	1.13	6/1/39	103.26	12/13/40	96.24	9/25/39	101.16	7/3	101.04	4/17
	Federal Public Housing Authority																
114	1-3/8% B- 2/1/44	100.12	100.14	100.13	-.03	.56	+.04	-	2/1/39	103.02	12/14/40	99.07	9/25/39	100.24	2/13	100.13	7/31

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

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

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

5/ Security is not transferable to commercial banks until ten years after issue date.

6/ Quoted on yield basis since November 12, 1942; prior price quotations have been converted to yields for back figures. Series B 1943 certificates were quoted on a price basis beginning July 22, 1943; ranges are shown prior thereto.

7/ Not quoted.

8/ This security was issued in the amount of $2,546 millions on August 2, 1943.

9/ Excludes Federal Housing Administration debentures and issues held entirely by government agencies.

10/ Called on June 7, 1943 for redemption on October 15, 1943.

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

12/ Excludes postal savings bonds.

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies
July 31, 1943 - (Continued)

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

PART A - ISSUES QUOTED ON A PRICE BASIS

Amount outstanding (Millions)	Description	Price data (Price decimals are thirty-seconds)				Yield data 1/			Date of issue	Price range since first traded 2/ (Price decimals are thirty-seconds)				1943 price range 2/ (Price decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from June 30, 1943	Yield 3/	Change in yield from June 30 1943	Maturity yield		High		Low		High		Low	
										Price	Date	Price	Date	Price	Date	Price	Date
	Federal Land Banks 4/																
$125	4% - 7/1/44-46	103.08	103.14	103.11	-.12%	.32%	+.06%	2.80%	7/1/34	114.04	6/5/39	94.12	9/18/34	104.28	1/4	103.11	7/31
71	4 - 7/15/44-64	103.12	103.18	103.15	-.10	.34	.00	3.76	7/15/34	112.02	12/10/40	103.15	7/31/43	104.28	1/5	103.15	7/31
157	3-1/4 - 5/1/45-55	104.22	104.28	104.25	-.06	.49	-.03	2.77	5/1/35	111.12	12/10/40	99.28	10/2/35	105.22	1/11	104.25	7/31
230	3 - 7/1/45-55	104.20	104.28	104.24	-.05	.50	-.03	2.54	7/1/35	110.12	12/10/40	97.24	10/2/35	105.16	2/16	104.24	7/31
171	3 - 1/1/46-56	105.28	106.04	106.00	.00	.49	-.09	2.44	1/1/36	111.12	12/10/40	98.08	2/13/36	106.24	1/6	105.27	6/12
170	3 - 5/1/46-56	106.22	106.30	106.26	-.04	.50	-.03	2.38	5/1/36	111.22	12/10/40	98.30	4/8/37	107.18	1/11	106.22	5/10

PART B - ISSUES QUOTED ON A YIELD BASIS

Amount outstanding (Millions)	Description	Date of issue	Yield			
			Bid	Ask	Mean	Change in mean from June 30, 1943
	Federal Home Loan Banks 5/					
$35	3/4% N - 10/1/43	4/1/43	.75%	.60%	.68%	.00%
	Federal Intermediate Credit Banks 5/					
20	.85% - 8/2/43	11/2/42	.50	-	.50	-.05
11	.65 - 8/2/43	3/1/43	.50	-	.50	-.05
31	.80 - 9/1/43	12/1/42	.55	-	.55	-.05
30	.80 - 10/1/43	1/2/43	.60	-	.60	-.05
27	.85 - 11/1/43	2/1/43	.65	-	.65	-.05
19	3/4 - 11/1/43	5/1/43	.65	-	.65	-.05
20	.80 - 12/1/43	3/1/43	.70	-	.70	-.05
22	3/4 - 12/1/43	6/1/43	.70	-	.70	-.05
20	.85 - 1/3/44	4/1/43	.75	-	.75	-.05
19	3/4 - 1/3/44	7/1/43	.75	-	.75	-
22	.85 - 2/1/44	5/1/43	.75	-	.75	-.05
26	.85 - 3/1/44	6/1/43	.80	-	.80	.00
25	.80 - 4/1/44	7/1/43	.80	-	.80	-

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

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

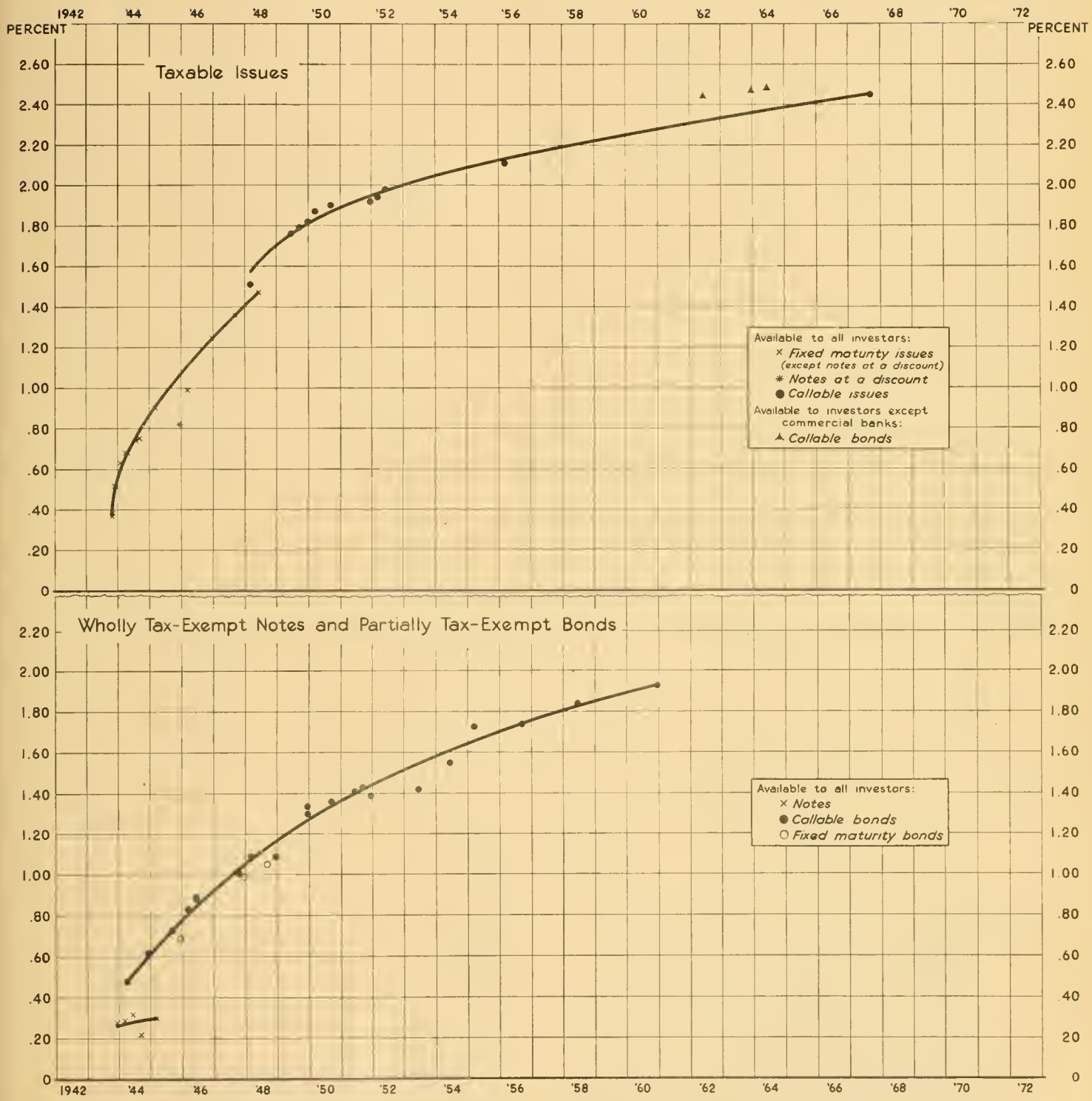
3/ Computed on mean price to call date when mean price is above par and to maturity date when mean price is below par.

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

5/ Taxable issues.

YIELDS OF TREASURY SECURITIES JULY 31, 1943

Based on Mean of Closing Bid and Asked Quotations



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

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1935-Jan.	2.88	-	3.60	1938-Jan.	2.65	-	3.17	1941-Jan.	1.99	-	2.57
Feb.	2.79	-	3.52	Feb.	2.64	-	3.15	Feb.	2.10	-	2.71
Mar.	2.77	-	3.49	Mar.	2.64	-	3.16	Mar.	2.01	-	2.73
Apr.	2.74	-	3.47	Apr.	2.62	-	3.25	Apr.	1.96	-	2.76
May	2.72	-	3.48	May	2.51	-	3.14	May	1.92	-	2.75
June	2.72	-	3.43	June	2.52	-	3.15	June	1.91	-	2.70
July	2.69	-	3.35	July	2.52	-	3.12	July	1.90	-	2.66
Aug.	2.76	-	3.44	Aug.	2.51	-	3.10	Aug.	1.94	-	2.65
Sept.	2.85	-	3.47	Sept.	2.58	-	3.12	Sept.	1.94	-	2.64
Oct.	2.85	-	3.46	Oct.	2.48	-	3.06	Oct.	1.88	2.23	2.61
Nov.	2.83	-	3.41	Nov.	2.50	-	3.04	Nov.	1.85	2.22	2.57
Dec.	2.83	-	3.39	Dec.	2.49	-	3.02	Dec.	1.96	2.37	2.68
1936-Jan.	2.80	-	3.32	1939-Jan.	2.47	-	2.96	1942-Jan.	2.01	2.37	2.76
Feb.	2.77	-	3.26	Feb.	2.44	-	2.90	Feb.	2.09	2.39	2.80
Mar.	2.71	-	3.24	Mar.	2.34	-	2.87	Mar.	2.00	2.35	2.80
Apr.	2.68	-	3.24	Apr.	2.30	-	2.92	Apr.	1.98	2.34	2.77
May	2.66	-	3.22	May	2.17	-	2.86	May	1.97	2.35	2.76
June	2.66	-	3.19	June	2.13	-	2.78	June	1.97	2.33	2.75
July	2.65	-	3.18	July	2.16	-	2.76	July	2.00	2.34	2.74
Aug.	2.61	-	3.18	Aug.	2.21	-	2.79	Aug.	2.02	2.34	2.73
Sept.	2.60	-	3.15	Sept.	2.65	-	3.29	Sept.	2.03	2.34	2.73
Oct.	2.62	-	3.14	Oct.	2.60	-	3.14	Oct.	2.05	2.33	2.72
Nov.	2.53	-	3.11	Nov.	2.46	-	2.93	Nov.	2.06	2.34	2.71
Dec.	2.51	-	3.07	Dec.	2.35	-	2.86	Dec.	2.09	2.36	2.72
1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81	1943-Jan.	2.06	2.32	2.70
Feb.	2.46	-	3.24	Feb.	2.32	-	2.79	Feb.	2.06	2.32	2.68
Mar.	2.60	-	3.36	Mar.	2.25	-	2.77	Mar.	2.08	2.33	2.70
Apr.	2.80	-	3.43	Apr.	2.25	-	2.74	Apr.	2.02	2.32	2.68
May	2.76	-	3.36	May	2.38	-	2.87	May	1.92	2.30	2.65
June	2.76	-	3.31	June	2.39	-	2.93	June	1.85	2.29	2.63
July	2.72	-	3.27	July	2.28	-	2.85	July	1.82	2.27	2.58
Aug.	2.72	-	3.25	Aug.	2.25	-	2.80				
Sept.	2.77	-	3.26	Sept.	2.18	-	2.71				
Oct.	2.76	-	3.26	Oct.	2.10	-	2.70				
Nov.	2.71	-	3.22	Nov.	1.97	-	2.65				
Dec.	2.67	-	3.17	Dec.	1.89	-	2.59				
Weekly Series - Saturday Figures 5/											
1943-Feb. 6	2.06	2.31	2.68	1943-Apr. 3	2.05	2.32	2.69	1943-June 5	1.86	2.29	2.65
13	2.06	2.32	2.68	10	2.05	2.32	2.69	12	1.86	2.30	2.63
20	2.06	2.32	2.68	17	2.00	2.32	2.68	19	1.85	2.28	2.62
27	2.05	2.32	2.69	24	1.99	2.31	2.68	26	1.82	2.28	2.61
				May 1	1.98	2.31	2.67	July 3	1.80	2.26	2.61
Mar. 6	2.06	2.33	2.71	8	1.93	2.30	2.67	10	1.80	2.26	2.57
13	2.07	2.33	2.70	15	1.91	2.30	2.64	17	1.82	2.27	2.57
20	2.09 6/	2.33	2.70	22	1.90	2.29	2.65	24	1.82	2.27	2.56
27	2.08	2.33	2.68	29	1.87	2.29	2.65	31	1.84	2.28	2.57
Daily Series											
1943-July 1	1.80	2.26	2.61	1943-July 12	1.80	2.26	2.59	1943-July 22	1.83	2.28	2.56
2	1.80	2.26	2.61	13	1.81	2.27	2.59	23	1.82	2.27	2.55
3	1.80	2.26	2.61	14	1.81	2.27	2.57	24	1.82	2.27	2.56
5	7/	7/	7/	15	1.81	2.27	2.56	26	1.82	2.27	2.56
6	1.79	2.26	2.60	16	1.82	2.27	2.57	27	1.83	2.28	2.57
7	1.80	2.26	2.59	17	1.82	2.27	2.57	28	1.83	2.28	2.57
8	1.80	2.26	2.59	19	1.83	2.27	2.56	29	1.84	2.28	2.57
9	1.80	2.26	2.58	20	1.83	2.28	2.56	30	1.84	2.28	2.57
10	1.80	2.26	2.57	21	1.84	2.28	2.55	31	1.84	2.28	2.57

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

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

1/ Average of partially tax-exempt Treasury bonds neither due nor callable for twelve years. Partially tax-exempt bonds are those the interest on which is exempt from the normal rates of the Federal income tax. (In addition, interest derived from $5,000 aggregate principal amount of partially tax-exempt Treasury bonds and United States savings bonds issued before March 1, 1941 is exempt from the surtax rates of the Federal income tax.)

2/ Average of taxable Treasury bonds neither due nor callable for twelve years. Bonds which may not be held by all classes of investors (the 2-1/2's of 1962-67, the 2-1/2's of 1963-68, and the 2-1/2's of 1964-69) are excluded from the average. Taxable bonds are those the interest on which is subject to both the normal and surtax rates of the Federal income tax. This average commenced October 20, 1941.

3/ For discussion of composition of high-grade corporate bond average, see "Treasury Bulletin" for April 1943, page 61.

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

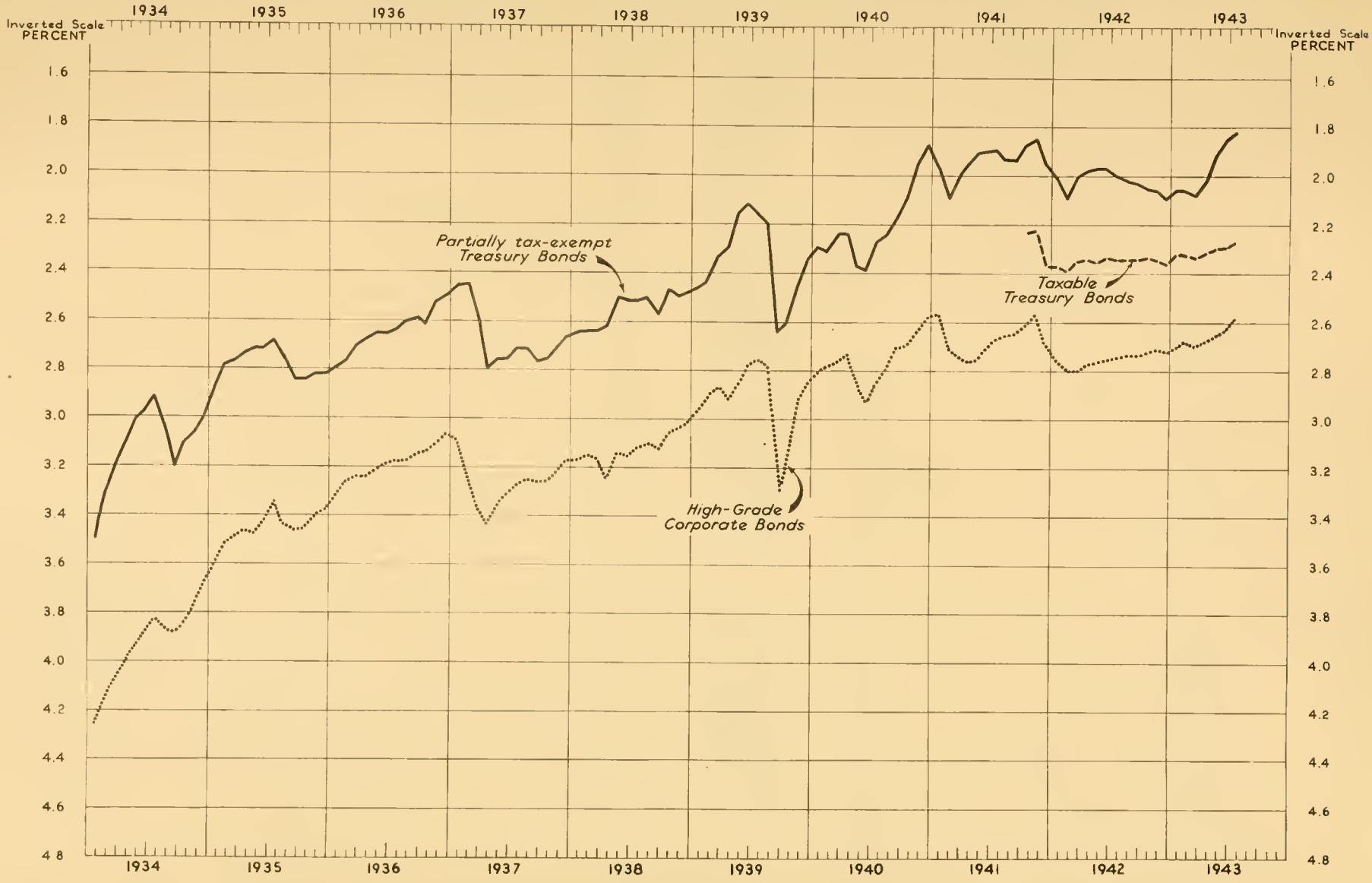
5/ On days when the exchanges are closed, the date and prices of the previous day are used.

6/ Indicates change in composition of the average.

7/ Holiday.

Average Yields of Long-Term Treasury and Corporate Bonds

Monthly Series[1]



[1] Monthly average of daily yields.

GOVERNMENT CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Government Corporations and Credit Agencies
June 30, 1943

(In millions of dollars)

Corporation or agency	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Government corporations and agencies	Capital stock and paid in surplus of Government corporations	Other assets
Banks for cooperatives	233.8	101.9	-	44.1	33.6	.2	52.1	1.8	.1	*	-	.1
Commodity Credit Corporation	2,911.4	227.7	-	1,253.1	-	-	-	349.9	27.3	6.6	-	1,046.8 3/
Disaster Loan Corporation	21.0	3.2	-	*	-	-	-	15.9	*	1.8	-	.1
Export-Import Bank of Washington	201.8	128.5	-	1.5	-	-	-	71.6	*	-	-	.1
Farm Credit Administration	425.7	245.3	-	4.5	-	-	-	1.0	-	-	172.0	2.8
Farm Security Administration	563.2	446.6	-	-	-	-	-	27.4	.8	87.9	-	.6
Federal Crop Insurance Corporation	18.8	-	-	7.8	-	-	-	4.7	-	-	-	6.3
Federal Deposit Insurance Corporation	688.1	34.4	-	27.4	571.5	-	-	32.9	.1	.5	-	21.3
Federal Farm Mortgage Corporation	1,143.1	463.3	-	6.1	-	115.0	502.8	44.1	-	2.7	-	9.1
Federal home loan banks	260.6	90.2	-	14.8	154.2	.8	-	.7	-	-	-	*
Federal Housing Administration	122.2	-	-	19.1	55.6	-	*	42.2	1.2	.4	-	3.7
Federal intermediate credit banks	383.0	296.4	-	20.1	36.0	-	-	2.0	-	28.4	-	.1
Federal land banks 4/	2,055.6	1,489.4	-	41.1	226.4	101.8	2.9	148.7	5.3	6.0	-	34.1
Federal National Mortgage Association	82.8	72.6	-	-	-	.8	-	9.1	*	-	-	.3
Federal Prison Industries, Inc.	17.1	-	-	6.2	-	-	-	2.6	6.8	-	-	1.5
Federal Public Housing Authority	548.1	316.8	-	44.2	7.2	-	*	4.9	175.1	-	-	-
Federal Savings and Loan Insurance Corporation	143.2	-	-	1.0	136.1	1.2	-	5.0	-	-	-	-
Federal Security Agency - student war loans 5/	4.4	2.6	-	-	-	-	-	1.8	-	-	-	-
Home Owners' Loan Corporation	1,905.1	1,441.2	108.4	47.3	10.0	-	-	4.2	2.6	-	100.0	191.5
Inland Waterways Corporation 5/	24.4	.4	-	1.2	5.5	-	-	.7	16.5	-	-	*
Interior Department (Indian loans)	2.7	2.7	-	-	-	-	-	-	-	-	-	-
Panama Railroad Company 5/	69.4	-	-	10.5	8.9	-	*	.7	44.9	4.3	-	.1
Production credit corporations	127.4	-	-	.7	36.1	-	90.3	.2	*	-	-	*
Public Works 6/	90.2	90.2	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	22.5	6.0	1.2	2.3	-	-	-	.3	-	*	-	12.6
Reconstruction Finance Corporation 7/	7,639.1	1,483.4	354.2	2.7 8/	64.0	-	8.3	35.7 8/	.9	5,274.9	360.7	54.2
Regional agricultural credit corporations	65.2	53.8	-	11.1	-	-	-	.1	-	-	-	.1
RFC Mortgage Company, The	111.1	97.8	-	*	-	.4	-	2.4	6.6	-	-	4.0
Rural Electrification Administration	364.3	344.5	-	-	-	-	-	9.0	-	10.9	-	-
Tennessee Valley Authority	654.3	-	-	8.6	.1	-	-	6.8	634.6	2.3	-	2.1
Tennessee Valley Associated Cooperatives, Inc.	.3	.2	*	*	-	-	*	-	-	-	-	-
United States Maritime Commission	4,902.2	20.1	-	*	-	-	81.9	32.6	20.6	4.8	-	4,742.3
War corporations and activities (World War I) 9/	5.8	-	-	.6	.1	-	-	4.1	*	-	-	.9
War corporations (World War II) 10/	6,601.4	199.6	1.1	189.3	-	-	1.0	764.1	87.9	27.4	-	5,331.0
War Shipping Administration	851.3	-	-	*	-	-	-	160.9	642.1	24.5	-	23.8
Other Government agencies 11/	7,700.3	26.7	11.5	-	-	-	-	-	-	7,634.5	-	27.6
Gross total	40,961.0	7,685.4	476.4	1,765.4	1,345.1	220.2	739.4	1,787.9	1,673.6	13,117.8	632.7	11,517.0
Adjustment to eliminate interagency interests	-13,750.5									-13,117.8	-632.7	
Net total	27,210.5	7,685.4	476.4	1,765.4	1,345.1	220.2	739.4	1,787.9	1,673.6	0	0	11,517.0

(Continued on following page)

Assets and Liabilities of Government Corporations and Credit Agencies
June 30, 1943 - (Continued)

(In millions of dollars)

Corporation or agency	Liabilities and reserves						Proprietary interest					
	Total	Liabilities				Reserves	Excess of assets (Total proprietary interest)	Privately owned	Owned by United States 12/			
		Guaranteed by United States (includes accrued interest)	Not guaranteed by United States	Due to Government corporations and agencies					Total	Capital stock	Surplus	Non-stock
				Treasury	Other							
Banks for cooperatives	30.4	-	.6	-	28.4	1.4	203.5	5.7	197.8	172.0	25.8	-
Commodity Credit Corporation	2,819.3	482.7	338.6	1,950.0	-	48.1	92.1	-	92.1	100.0	-7.9	-
Disaster Loan Corporation	.1	-	.1	-	*	-	20.9	-	20.9	24.0	-3.1	-
Export-Import Bank of Washington	1.8	-	.2	-	1.6	-	200.0	-	200.0	175.0	25.0	-
Farm Credit Administration	213.6	-	.2	-	-	213.3	212.1	-	212.1	-	-	212.1
Farm Security Administration	261.1	-	16.6	-	244.5	-	302.2	-	302.2	-	-	302.2
Federal Crop Insurance Corporation	6.8	-	6.8	-	*	-	12.0	-	12.0	35.0	-23.0	-
Federal Deposit Insurance Corporation	398.8	-	1.7	-	-	397.0	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,041.4	937.1	[illegible]	-	.7	94.5	101.6	-	101.6	100.0	1.6	-
Federal home loan banks	65.0	-	65.0	-	-	-	195.6	70.9	124.7	124.7	-	-
Federal Housing Administration	27.6	23.8	3.6	-	-	.2	94.6	-	94.6	-	-	94.6
Federal intermediate credit banks	294.1	-	293.9	-	.2	.1	88.9	-	88.9	60.0	28.9	-
Federal land banks 4/	1,568.3	-	1,497.5	-	1.0	69.8	487.3	224.3	263.1	121.5	141.6	-
Federal National Mortgage Association	59.7	-	59.6	-	.1	-	23.1	-	23.1	10.0	13.1	-
Federal Prison Industries, Inc.	.5	-	.5	-	-	-	16.6	-	16.6	-	12.1	4.6
Federal Public Housing Authority	407.7	114.8	.2	283.0	*	9.6	140.4	-	140.4	1.0	139.4	-
Federal Savings and Loan Insurance Corporation	1.8	-	1.8	-	-	-	141.4	-	141.4	100.0	41.4	-
Federal Security Agency - student war loans 5/	-	-	-	-	-	-	4.4	-	4.4	-	*	4.4
Home Owners' Loan Corporation	1,822.7	1,545.8	28.6	196.0	-	52.3	82.4	-	82.4	200.0	-117.6	-
Inland Waterways Corporation 5/	1.2	-	.9	-	-	.3	23.2	-	23.2	12.0	11.2	-
Interior Department (Indian loans)	-	-	-	-	-	-	2.7	-	2.7	-	-	2.7
Panama Railroad Company 5/	10.5	-	7.9	-	.4	2.2	58.9	-	58.9	7.0	51.9	-
Production credit corporations	.3	-	*	-	-	.3	127.1	-	127.1	120.0	7.1	-
Public Works 6/	-	-	-	-	-	-	90.2	-	90.2	-	-	90.2
Puerto Rico Reconstruction Administration	*	-	-	-	-	*	22.5	-	22.5	-	-	22.5
Reconstruction Finance Corporation 7/	6,962.3	1,013.9 8/	668.2 8/	5,056.4	98.8	125.0	676.8	-	676.8	325.0	351.8 8/	-
Regional agricultural credit corporations	2.8	-	2.4	-	*	.3	62.4	-	62.4	44.5	17.9	-
RFC Mortgage Company, The	84.3	-	3.0	-	81.3	*	26.9	-	26.9	25.0	1.9	-
Rural Electrification Administration	235.0	-	-	-	235.0	-	129.3	-	129.3	-	-	129.3
Tennessee Valley Authority	84.0	-	21.9	57.0	.7	4.4	570.4	-	570.4	-	-	570.4
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	-	.3	-	.3	*	.3	-
United States Maritime Commission	1,651.4	-	1,623.3	-	.2	27.9	3,250.8	-	3,250.8	-	-	3,250.8
War corporations and activities (World War I) 9/	.4	-	.2	-	.1	.1	5.3	-	5.3	25.4	-23.8	3.7
War corporations (World War II) 10/	6,530.7	-	1,700.4	-	4,830.2	.2	70.7	-	70.7	186.7	-243.6	27.6
War Shipping Administration	440.5	-	95.0	-	.1	345.5	410.8	-	410.8	-	-	410.8
Other Government agencies 11/	52.2	-	-	-	52.2	-	7,648.1	-	7,648.1	11.5	-	7,636.6
Gross total	25,076.3	4,118.1	6,447.8	7,542.4	5,575.4	2,392.6	15,884.7	440.1	15,444.6	2,130.4	551.9	12,762.4
Adjustment to eliminate interagency interests	-13,117.8	-	-	-7,542.4	-5,575.4	-	-632.7	-	-632.7	-631.7	-1.0	-
Net total	11,958.5	4,118.1	6,447.8	0	0	2,392.6	15,251.9	440.1	14,811.8	1,498.6	550.9	12,762.4

Source: Daily Treasury Statement.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

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

3/ 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"

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

5/ Figures shown are as of May 31, 1943, the latest available.

6/ Consists of loans made by Public Works Administration for $89,226,972 and by War Public Works for $943,447.

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

8/ Adjusted for interagency items and items in transit.

9/ Comprises Navy Department (sale of surplus supplies), U. S. Housing Corporation, U. S. Railroad Administration and U. S. Spruce Production Corporation.

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

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

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

Sources of Funds of Certain Government Corporations and Credit Agencies for the Complete Fiscal Year 1943

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 22,000,000	$ 6,619,577	-	-	$ 1,100
Commodity Credit Corporation	-9,815,514 2/	-	$1,550,000,000	$-225,535,456	-
Disaster Loan Corporation	-	-	-	-	-
Export-Import Bank of Washington	-	4,000,000	-	-	-
Federal Deposit Insurance Corporation	-	199,884	-	-	-
Federal Farm Mortgage Corporation	-	-	-263,000,000	-	-
Federal home loan banks	-	-	-	-56,500,000	-
Federal National Mortgage Association	-	-112,821,297	-	-29,692,000	-
Federal Public Housing Authority	13,695,244	-	9,000,000	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-355,000,000	-	-
Reconstruction Finance Corporation 3/	-	8,151,000	2,614,453,678	-323,611,000	-
RFC Mortgage Company, The	-	15,965,680	-	-	-
Rural Electrification Administration	2,985,299	3,652,308	-	-	-
War corporations 4/	150,000,000	2,997,685,334	-	-	1,500,000
Total	$178,865,029	$2,923,452,486	$3,555,453,678	$-635,338,456	$1,501,100

Corporation or agency	Sale of other property acquired	Repayment of loans 5/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 104,307,507	$ 1,057,084	$ 25,307	$ 134,010,575
Commodity Credit Corporation	$2,779,305,178	147,471,484	11,107,809	71,668,210	4,324,201,711
Disaster Loan Corporation	31,759	6,891,114	-931,390	26,116	6,017,599
Export-Import Bank of Washington	-	15,017,473	5,774,821	-	24,792,294
Federal Deposit Insurance Corporation	-	28,557,449	75,706,641	-3,676,545	100,787,430
Federal Farm Mortgage Corporation	10,202,042	132,752,239	62,252,736	10,926,292	-46,866,691
Federal home loan banks	-	198,799,672	5,399,983	6,119,200	153,818,855
Federal National Mortgage Association	791,056	57,281,869	11,388,345	94,882,988	21,830,961
Federal Public Housing Authority	22,704	180,834,068	12,369,266	269,393	216,190,675
Federal Savings and Loan Insurance Corporation	-	-	8,152,862	2,089,830	10,242,692
Home Owners' Loan Corporation	63,244,887	226,424,182	99,360,277	3,611,584	37,640,931
Reconstruction Finance Corporation 3/	5,694,386	406,307,032	91,954,880	6,302,987	2,809,252,962
RFC Mortgage Company, The	354,296	25,240,589	3,886,840	750,816	46,198,221
Rural Electrification Administration	-	11,967,371	8,750,660	142	27,355,781
War corporations 4/	919,735,708	113,725,601	9,787,928	1,381,766,350	5,574,200,922
Total	$3,779,382,016	$1,655,577,650	$406,018,742	$1,574,762,670	$13,439,674,918

Source: Reports received from the corporations and agencies.

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

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

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

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

5/ 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 Complete 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	$ 125,657	-	-	$ 101,889,107	-
Commodity Credit Corporation	4,367,392	-	$2,501,875,431	296,633,479	-
Disaster Loan Corporation	356,462	$ 8,575	-	997,297	-
Export-Import Bank of Washington	223,468	6,165	-	30,761,555	-
Federal Deposit Insurance Corporation	4,154,740	-	-	10,479,340	-
Federal Farm Mortgage Corporation	7,972,626	1,054,407	2,961,749	24,202,167	-
Federal home loan banks	1,238,837	-	-	96,346,312	-
Federal National Mortgage Association	981,467	1,492,938	-	7,081,319	-
Federal Public Housing Authority	3,169,770	1,025,030	43,445,179	118,752,239	-
Federal Savings and Loan Insurance Corporation	299,098	41,983	-	-	-
Home Owners' Loan Corporation	10,676,846	15,610,315	10,017,193	3,970,556	$28,808,050
Reconstruction Finance Corporation 2/	10,580,588	3,070,020	471,809	410,020,263	-
RFC Mortgage Company, The	883,433	350,768	1,819,035	41,373,795	-
Rural Electrification Administration	2,887,674	-	-	14,536,573	-
War corporations 3/	4,437,694	17,527,564	4,324,177,765	240,737,203	-
Total	$52,355,752	$40,187,765	$6,884,768,161	$1,397,781,205	$28,808,050

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$28,108,681	-	$ 300,097	$ 21,930	$ 130,445,472
Commodity Credit Corporation	-	$ 232,196,341	12,428,199	27,271,127	3,074,771,969
Disaster Loan Corporation	-	4,655,600	-	-335	6,017,599
Export-Import Bank of Washington	-	-6,100,000	-	-	24,891,188
Federal Deposit Insurance Corporation	81,445,863	-	-	563,084	96,643,027
Federal Farm Mortgage Corporation	-115,979,040	-	29,251,212	3,517,797	-47,019,082
Federal home loan banks	85,564,024	-	3,012,122	204,918	186,366,213
Federal National Mortgage Association	-	-	12,259,061	16,176	21,830,961
Federal Public Housing Authority	-	-	5,151,717	9,794,006	181,337,942
Federal Savings and Loan Insurance Corporation	14,606,156	-	-	-1,307,152 4/	13,640,085
Home Owners' Loan Corporation	-48,682,450	-	39,002,269	-256,335	59,146,444
Reconstruction Finance Corporation 2/	1,000,001	2,368,618,225	37,128,112	2,941,033	2,833,830,051
RFC Mortgage Company, The	-	-	1,779,547	-8,356	46,198,221
Rural Electrification Administration	-	-	6,599,742	-	24,023,989
War corporations 3/	1,000,000	169,653,084	1,110,637	656,802,113	5,415,446,060
Total	$47,063,235	$2,769,023,250	$148,022,715	$699,560,006	$12,067,570,139

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

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

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

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

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 June 30, 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) 2/	Sale of stock to other agencies
Central Bank for Cooperatives	$ 72,000,000	$ 17,555,686	-	-	$ 1,278,600
Commodity Credit Corporation	243,950,524 3/	-	$1,950,000,000	$ 475,516,544	-
Disaster Loan Corporation	24,000,000 4/	-	-	-	-
Export-Import Bank of Washington	1,000,000	4,000,000	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	199,884	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000 4/	-	-	929,764,200	-
Federal home loan banks	-	-	-	35,000,000	124,741,000 5/
Federal National Mortgage Association	-	-8,704,985	-	55,548,000	11,000,000
Federal Public Housing Authority	61,394,711	-	283,000,000	114,157,000	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 4/	-	196,000,000	3,114,453,550	-
Reconstruction Finance Corporation 6/	325,000,000	8,251,000	5,148,372,124	896,041,000	-
RFC Mortgage Company, The	-	78,250,440	-	-	25,000,000
Rural Electrification Administration	139,957,219	231,550,181	-	-	-
War corporations 7/	150,000,000	4,824,330,651	-	-	36,601,000
Total	$1,467,302,454	$5,155,432,857	$7,577,372,124	$5,620,482,294	$611,920,157

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	-	$ 415,322,147	$ 12,532,504	$ 4,684,813	$ 523,373,751
Commodity Credit Corporation	$3,856,883,992	1,160,743,175	41,928,518	81,333,592	7,810,358,344
Disaster Loan Corporation	172,360	24,758,137	916,553	60,250	49,907,299
Export-Import Bank of Washington	-	135,875,364	22,953,942	707,119	338,536,426
Federal Deposit Insurance Corporation	-	130,478,443	443,084,692	738,182	863,800,756
Federal Farm Mortgage Corporation	32,146,648	539,478,792	557,514,508	24,291,824	2,183,195,973
Federal home loan banks	-	935,088,638	52,079,052	87,456,536 9/	1,234,365,226
Federal National Mortgage Association	2,052,821	103,122,940	40,535,829	99,535,242	303,089,847
Federal Public Housing Authority	974,105	855,472,803	52,430,464	1,589,526	1,369,018,609
Federal Savings and Loan Insurance Corporation	-	-	51,238,396	2,308,801	153,547,197
Home Owners' Loan Corporation	247,702,155	1,380,569,583	1,082,600,572	32,039,796	6,253,365,656
Reconstruction Finance Corporation 6/	33,429,205	6,098,769,451	778,468,346	128,115,596	13,416,446,721
RFC Mortgage Company, The	1,128,491	162,905,259	19,452,950	5,495,333	292,232,473
Rural Electrification Administration	-	24,673,440	24,507,805	282	420,688,928
War corporations 7/	1,276,444,454	115,030,821	12,553,644	1,574,353,948	7,989,314,518
Total	$5,450,934,231	$12,082,288,993	$3,192,797,775	$2,042,710,840	$43,201,241,726

Source: Reports received from the corporations and agencies.

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

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

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

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

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

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

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

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

9/ Includes $54,720,850 paid-in capital stock held by member institutions.

Uses of Funds of Certain Government Corporations and Credit Agencies from Inception of Organization through June 30, 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	$ 1,136,041	-	-	$ 448,312,640	-
Commodity Credit Corporation	15,351,826	-	$ 3,689,321,563	2,446,841,032	-
Disaster Loan Corporation	3,820,037	$ 138,334	-	30,252,238	-
Export-Import Bank of Washington	915,019	18,064	-	264,393,359	-
Federal Deposit Insurance Corporation	31,466,497	-	-	197,884,414	-
Federal Farm Mortgage Corporation	86,998,881	6,837,329	19,700,319	1,086,531,088	-
Federal home loan banks	12,079,544	-	-	1,025,280,214	-
Federal National Mortgage Association	4,845,092	5,517,475	-	271,081,024	-
Federal Public Housing Authority	22,740,314	7,739,813	69,749,162	1,174,281,313	-
Federal Savings and Loan Insurance Corporation	1,922,131	103,019	-	-	-
Home Owners' Loan Corporation	243,812,697	154,001,042	155,487,444	3,273,234,740	$1,574,943,850 2/
Reconstruction Finance Corporation 3/	102,034,100	12,916,045	471,809	8,045,090,600	-
RFC Mortgage Company, The	6,056,805	5,003,905	9,806,204	262,000,206	-
Rural Electrification Administration	17,826,665	-	-	369,152,582	-
War corporations 4/	5,678,866	18,239,304	6,255,284,176	314,055,754	-
Total	$556,684,475	$210,514,330	$10,199,820,677	$19,208,391,204	$1,574,943,850

Corporation or agency	Investments (net) 5/	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	$ 41,759,422	-	$ 961,234	$ 3,542,693	$ 495,712,030
Commodity Credit Corporation	-	$ 316,528,525	43,732,233	45,626,734	6,557,401,913
Disaster Loan Corporation	-	15,695,499	-	191	49,906,299
Export-Import Bank of Washington	-	68,750,000	2,362,389	593,801	337,032,572
Federal Deposit Insurance Corporation	573,394,017	-	-	33,962,742	836,707,670
Federal Farm Mortgage Corporation	617,834,800	-	337,378,230	24,108,518	2,179,389,166
Federal home loan banks	154,931,939	-	26,782,550	518,222	1,219,592,469
Federal National Mortgage Association	-	-	21,372,682	273,574	303,089,847
Federal Public Housing Authority	7,070,000	-	11,474,996	24,572,048	1,317,627,645
Federal Savings and Loan Insurance Corporation	137,451,994	-	3,035,326	10,062,803 6/	152,575,272
Home Owners' Loan Corporation	218,387,410	-	579,198,652	6,914,579	6,205,980,374
Reconstruction Finance Corporation 3/	369,041,001	4,565,067,453	302,383,555	18,725,957	13,415,730,520
RFC Mortgage Company, The	-	-	8,955,506	408,719	292,231,345
Rural Electrification Administration	-	-	18,815,231	371,526	406,166,004
War corporations 4/	1,000,000	175,113,691	1,111,385	1,054,067,902	7,824,551,078
Total	$2,120,870,583	$5,141,155,168	$1,357,563,909	$1,223,750,009	$41,593,694,204

Source: Reports received from the corporations and agencies. Data on the 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/ Includes the retirement of those obligations which were in effect refunded through sale of securities to the Treasury.

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

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

5/ Includes U. S. Government bonds in the amount of $636,840,240 as follows: Federal Deposit Insurance Corporation, $470,394,017; Federal Savings and Loan Insurance Corporation, $26,664,500; Federal Public Housing Authority, $7,070,000; Federal home loan banks, $127,161,723; Central Bank for Cooperatives, $5,550,000.

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

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections 1/

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual 2/	Corporation income and excess profits 3/	Miscellaneous profits taxes 4/	Total	Social Security taxes 5/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment Insurance)	
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,281,792	1,105,788	527,113	572,115	6,560	-	-	-	-
1936	3,494,330	1,427,445	674,416	738,520	14,509	48	-	-	48
1937	4,634,308	2,179,828	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287
1938	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476
1939	5,162,355	2,185,105	1,028,834	1,122,531	33,740	740,429	529,835	101,167	109,427
1940	5,322,768	2,129,606	982,017	1,120,579	27,010	833,521	605,350	106,123	122,048
1941	7,351,531	3,471,122	1,417,655	2,016,295	37,172	925,856	687,327	100,658	137,871
1942	13,029,912	8,006,880	3,262,800	4,687,459	56,621	1,185,362	895,336	119,617	170,409
1943	22,368,713	16,298,876	6,629,932	9,584,703	84,241	1,498,705	1,131,546	156,008	211,151
1942-July	807,454	221,585	62,873	156,218	2,494	127,019	120,882	5,536	601
August	681,368	164,032	40,523	120,313	3,196	177,282	140,967	5,993	30,322
September	2,459,874	2,122,989	670,306	1,436,081	16,602	22,096	4,562	808	16,726
October	702,425	220,386	26,488	186,668	7,250	133,919	127,882	5,408	629
November	845,855	184,549	27,058	155,031	2,460	183,195	148,478	5,753	28,964
December	2,521,448	1,999,688	562,515	1,425,942	11,231	25,263	2,576	951	21,736
1943-January	797,227	296,097	73,410	217,368	5,319	122,626	91,229	30,896	501
February	1,058,902	433,759	185,299	244,689	3,771	294,338	184,307	81,761	28,270
March	5,273,421	4,868,220	1,974,909	2,872,526	20,785	26,276	919	2,819	22,538
April	1,472,335	1,007,599	681,617	325,154	828	120,034	107,038	5,849	7,147
May	1,364,980	753,477	511,407	239,127	2,943	238,910	203,410	9,047	26,453
June	4,383,420	4,026,494	1,813,548	2,205,584	7,362	27,747	2,593	1,186	23,968
July	1,998,885	1,231,442	873,819	347,376	10,247	115,826	109,533	4,846	1,447

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes 6/	
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052	526,222
1936	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172	62,323
1937	2,188,735	137,499	305,548	593,831	551,923	69,919	449,854	80,161	-
1938	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501	-
1939	2,236,821	127,203	360,715	587,605	579,784	41,083	396,891	143,540	-
1940	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926	-
1941	2,954,553	166,653	407,058	819,869	697,712	39,057	617,373	206,831	-
1942	3,837,670	281,900	432,540	1,048,165	780,792	41,702	852,069	400,501	-
1943	4,571,132	328,795	447,496	1,423,481	923,857	45,155	670,015	732,333	-
1942-July	458,850	228	45,582	113,986	74,077	2,817	61,935	160,225	-
August	340,054	233	29,681	122,896	73,933	2,653	59,756	50,902	-
September	314,789	589	27,919	111,280	77,148	2,681	55,996	39,176	-
October	348,120	266	35,147	118,949	82,532	3,167	66,042	42,017	-
November	478,111	185,445	26,954	104,431	78,607	3,399	47,137	32,138	-
December	496,497	143,020	30,223	128,973	81,359	3,458	63,832	45,632	-
1943-January	378,504	209	46,739	136,876	80,565	3,776	68,427	41,912	-
February	330,805	216	28,613	128,299	68,247	3,551	51,459	50,420	-
March	378,925	392	61,686	120,528	79,544	4,419	47,134	65,222	-
April	344,702	-2,362 7/	39,909	112,757	76,684	5,115	48,793	63,806	-
May	372,593	193	46,370	109,274	71,339	5,127	60,309	79,981	-
June	329,179	365	28,672	115,231	79,821	4,993	39,195	60,902	-
July	651,617	135,645	47,910	125,168	86,771	4,021	59,488	192,614	-

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/ Includes victory tax collections.

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

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

5/ 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.

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

7/ Includes correction of December 1942 collection.

COLLECTIONS OF INTERNAL REVENUE

* Includes miscellaneous profit taxes

Detailed Analysis of Current Internal Revenue Collections[1]

(In thousands of dollars)

Sources of revenue	July 1943	July 1942
Income and profits taxes:		
Individual		
Current	527,210	53,429
Back	13,827	9,444
Corporation		
Current	142,108	83,316
Back	19,142	19,875
Victory tax	332,782	-
Excess profits taxes (Second Revenue Act of 1940 as amended)	186,126	53,027
Miscellaneous profits taxes:		
Declared value	10,206	2,370
Vinson Act	6	-
Unjust enrichment	35	124
Total income and profits taxes	1,231,442	221,585
Employment taxes:		
Social Security taxes:		
Federal Insurance Contributions Act (Old-age insurance)	109,533	120,882
Federal Unemployment Tax Act (Unemployment insurance)	4,846	5,536
Total Social Security taxes	114,379	126,418
Carriers' Taxing Act of 1937	1,447	601
Total employment taxes	115,826	127,019
Miscellaneous internal revenue:		
Capital stock tax	135,645	228
Estate tax	47,000	44,753
Gift tax	910	829
Alcoholic beverage taxes:		
Distilled spirits (imported, excise)	11,856	3,177
Distilled spirits (domestic, excise)	46,755	52,400
Distilled spirits rectification tax	1,191	1,677
Wines, cordials, etc. (imported, excise)	106	16
Wines, cordials, etc. (domestic, excise)	2,183	2,048
Brandy used for fortifying sweet wines (repealed as of July 1, 1940)	-	*
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	3,539	3,733
Stamps for distilled spirits intended for export	7	*
Case stamp for distilled spirits bottled in bond	159	116
Container stamps	555	925
Floor taxes	4,136	6,052
Fermented malt liquors	53,035	42,067
Brewers; dealers in malt liquors (special taxes)	1,646	1,775
Total alcoholic beverage taxes	125,168	113,986
Tobacco taxes:		
Cigars (large)	2,234	1,228
Cigars (small)	8	9
Cigarettes (large)	4	1
Cigarettes (small)	80,076	67,845
Snuff	1,141	575
Tobacco (chewing and smoking)	3,173	4,287
Cigarette papers and tubes	131	132
Leaf dealer penalties, etc.	-	*
Cigarette and cigar floor taxes	4	*
Total tobacco taxes	86,771	74,077

Sources of revenue	July 1943	July 1942
Miscellaneous internal revenue (continued):		
Stamp taxes:		
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,980	1,802
Transfers of capital stock and similar interest sales	1,515	656
Playing cards	518	356
Silver bullion sales or transfers	8	3
Total stamp taxes	4,021	2,817
Manufacturers' and retailers' excise taxes:		
Lubricating oils	4,295	3,018
Gasoline	26,365	30,445
Tires and tubes	3,634	821
Floor taxes on tires and tubes	11	19
Automobile trucks and buses	185	618
Other automobiles and motorcycles	40	211
Parts and accessories for automobiles	2,595	1,791
Electrical energy	4,650	4,562
Electric, gas, and oil appliances	365	1,594
Electric light bulbs and tubes	450	370
Electric signs (repealed as of 11/1/42)	13	126
Radio sets, phonographs, components, etc.	245	1,249
Phonograph records	84	123
Musical instruments	56	267
Mechanical refrigerators, air-conditioners etc.	469	1,002
Matches	749	466
Floor taxes on matches	-	4
Business and store machines	212	945
Furs - retailers' excise	1,655	727
Jewelry - retailers' excise	8,316	6,016
Luggage	714	525
Optical equipment (repealed as of 11/1/42)	*	83
Photographic apparatus	949	882
Rubber articles (repealed as of 11/1/42)	30	2,820
Sporting goods	219	521
Toilet preparations - retailers' excise	3,128	2,572
Washing machines (repealed as of 11/1/42)	28	17
Firearms, shells and cartridges	22	119
Pistols and revolvers	4	6
Repealed taxes not listed above	5	16
Total manufacturers' and retailers' excise taxes	59,488	61,935
Miscellaneous taxes:		
Bituminous Coal Act of 1937	380	492
Sugar Act of 1937	6,003	3,041
Telephone, telegraph, radio and cable, leased wires, etc.	12,247	6,625
Local telephone service	8,699	5,380
Transportation of oil by pipe line	1,202	1,196
Transportation of persons, seats, berths	13,616	4,646
Transportation of property (effective 12/1/42)	19,628	-
Use of motor vehicles (effective 2/1/42)	104,292	119,502
Use of boats (effective 2/1/42)	101	228
Leases of safe-deposit boxes	581	441
Admissions to theaters, concerts, cabarets, etc.	15,751	12,485
Club dues and initiation fees	656	613
Bowling alleys, pool tables, etc.	830	885
Coin operated devices	7,422	3,415
Adulterated and processed or renovated butter, mixed flour 2/ and filled cheese	2	3
Oleomargarine, including special taxes	886	748
Narcotics, including marihuana and special taxes	182	165
Coconut and other vegetable oils processed	124	337
National Firearms Act	11	11
All other, including repealed taxes not listed above	1	12
Total miscellaneous taxes	192,614	160,225
Total miscellaneous internal revenue	651,617	458,850
Total internal revenue	1,998,885	807,454

Source: Reports of collections.

* Less than $500.

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

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

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Exchange Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1941	22,736.1	20,564.8	156.0	1,800.0	215.3
1942	22,726.3	20,611.9	156.0	1,800.0	158.4
1942-July	22,744.3	20,605.6	156.0	1,800.0	182.7
August	22,755.7	20,634.3	156.0	1,800.0	165.4
September	22,754.4	20,634.8	156.0	1,800.0	163.6
October	22,740.1	20,628.2	156.0	1,800.0	155.9
November	22,743.4	20,631.2	156.0	1,800.0	156.2
December	22,726.3	20,611.9	156.0	1,800.0	158.4
1943-January	22,683.0	20,578.5	156.0	1,800.0	148.5
February	22,643.8	20,533.7	156.0	1,800.0	154.3
March	22,575.7	20,470.8	156.0	1,800.0	148.9
April	22,472.7	20,360.4	156.0	1,800.0	156.2
May	22,426.4	20,318.1	156.0	1,800.0	152.3
June	22,387.5	20,281.3	156.0	1,800.0	150.2
July p	22,334.4	20,219.4	156.0	1,800.0	159.0

Source: Daily Treasury Statements.
p Preliminary.
1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the Gold Certificate Fund - Board of Governors, Federal Reserve System, and (b) the Redemption Fund - Federal Reserve notes.
2/ Reserve against United States notes and Treasury notes of 1890.
3/ Excludes gold in active portion of Exchange Stabilization Fund.

Treasury Gold Receipts

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

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1938 - Jan.-Mar.	38.23	-7.67	3.83	34.39
Apr.-June	40.42	124.59	3.54	168.55
July-Sept.	47.22	743.96	5.25	796.43
Oct.-Dec.	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.	44.40	699.30	3.31	747.01
Apr.-June	43.69	804.96	3.11	851.76
July-Sept.	52.34	765.95	3.24	821.53
Oct.-Dec.	51.62	657.47	2.84	711.93
1940 - Jan.-Mar.	46.77	739.62	2.93	789.32
Apr.-June	46.37	1,480.79	3.14	1,530.30
July-Sept.	52.27	1,225.88	3.16	1,281.31
Oct.-Dec.	73.63	674.04	2.50	750.17
1941 - Jan.-Mar.	49.67	320.20	2.59	372.46
Apr.-June	30.91	224.76	1.40	257.07
July-Sept.	57.05	76.11	3.27	136.43
Oct.-Dec.	49.20	-75.91	2.31	-24.40
1942 - Jan.-Mar.	36.49	-87.04	1.86	-48.69
Apr.-June	30.03	17.62	1.43	49.08
July-Sept.	32.36	-16.41	1.62	17.57
Oct.-Dec.	12.23	-41.17	1.11	-27.83
1943 - Jan.-Mar.	1.24	-152.40	.65	-150.51
Apr.-June	-3.01 3/	-187.03	1.77	-188.27

1/ Includes gold released from earmark or gold placed under earmark.
2/ Comprises domestic coin, secondary gold, etc.
3/ Excess of sales of gold to domestic industry over receipts of newly-mined domestic gold.

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	4,306.3	15.9
1943	22,387.5	4,298.5	16.1
1942-July	22,744.3	4,313.5	15.9
August	22,755.7	4,317.2	15.9
September	22,754.4	4,320.2	15.9
October	22,740.1	4,319.7	15.9
November	22,743.4	4,319.6	15.9
December	22,726.3	4,317.6	15.9
1943-January	22,683.0	4,314.6	16.0
February	22,643.8	4,312.0	16.0
March	22,575.7	4,306.8	16.0
April	22,472.7	4,303.9	16.1
May	22,426.4	4,298.9	16.1
June	22,387.5	4,298.5	16.1
July p	22,334.4	4,295.2	16.1

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

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	*	428.6	43.4	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	*	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	*	657.4	52.5	422.4	4,060.0
1941	1,476.1	484.1	3.5	*	662.3	63.0	493.5	4,244.8
1942	1,516.2	468.3	9.2	*	628.2	78.8	587.3	4,317.6
1942-July	1,509.5	477.0	15.1	*	657.2	70.1	524.3	4,313.5
August	1,511.7	475.5	19.5	*	652.1	71.6	531.7	4,317.2
September	1,513.6	473.3	14.2	*	647.2	73.7	548.1	4,320.2
October	1,515.0	471.8	13.5	*	640.0	75.3	561.8	4,319.7
November	1,515.8	470.0	10.5	*	634.3	77.1	575.7	4,319.6
December	1,516.2	468.3	9.2	*	628.2	78.8	587.3	4,317.6
1943-January	1,516 3	467.8	19.5	*	621.1	79.4	588.5	4,314.6
February	1,516.3	466.8	30.3	*	613.9	80.3	590.0	4,312.0
March	1,516.8	465.5	35.9	*	606.0	81.6	596.0	4,306.8
April	1,517.9	463.6	36.9	*	600.0	83.0	604.7	4,303.9
May	1,518.8	458.7	41.2	*	593.6	84.3	612.7	4,298.9
June	1,519.7	453.3	36.9	.2	592.1	85.7	623.1	4,298.5
July p	1,519.7	446.2	35.8	.2	590.0	87.1	633.0	4,295.2

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

* Less than $50,000.
1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.4	-		355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1941	70.5	50.1	-	-	72.6	27.1	143.1	77.2
1942	47.9	34.0	-	-	14.3	6.0	62.1	40.0
1942-July	5.5	3.9	-	-	-	-	5.5	3.9
August	2.9	2.1	-	-	-	-	2.9	2.1
September	2.5	1.8	-	-	-	-	2.5	1.8
October	2.0	1.4	-	-	-	-	2.0	1.4
November	1.2	.9	-	-	-	-	1.2	.9
December	.5	.4	-	-	-	-	.5	.4
1943-January	.1	.1	-	-	-	-	.1	.1
February	.1	.1	-	-	-	-	.1	.1
March	.6	.5	-	-	-	-	.6	.5
April	1.6	1.1	-	-	-	-	1.6	1.1
May	1.3	.9	-	-	-	-	1.3	.9
June	1.2	.8					1.2	.8
July	*	*	-	-	-	-	*	*

* Less than 50,000.
1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.
2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.
3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

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

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1942-July	213.0	48.7	87.6	60.6	584.3	34.7	815.9	1,090.0
August	218.5	48.7	87.6	61.6	584.3	34.7	816.9	1,085.5
September	225.8	48.7	87.6	62.4	584.3	34.7	817.7	1,082.5
October	233.4	48.7	87.6	63.1	584.3	34.7	818.4	1,068.5
November	239.5	48.7	87.6	63.4	584.3	34.7	818.7	1,060.0
December	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943-January	251.0	48.7	87.6	63.6	584.3	34.7	818.9	1,029.7
February	257.5	48.7	87.6	63.6	584.3	34.7	818.9	1,048.4 3/
March	264.9	48.7	87.6	63.9	584.3	34.7	819.2	1,038.9
April	271.9	48.7	87.6	64.4	584.3	34.7	819.7	1,036.6
May	277.5	48.7	87.6	64.8	584.3	34.7	820.1	1,029.5
June	280.1	48.7	87.6	65.2	584.3	34.7	820.5	1,029.5
July	283.3	48.7	87.6	65.2	584.3	34.7	820.5	1,026.5

Basis: Daily Treasury Statements.

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

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

3/ Increase due principally to cumulative adjustment in computing average cost per ounce.

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	69,128	20,340	78,362	17,000	18,262	61,461						
1942	5/	54,486	19,752r	5/	16,600r	5/	5/						
1942-June	5/	4,528	1,537	5/	1,500	5/	5/						
July	5/	5,048	1,966	5/	1,600r	5/	5/						
August	5/	4,412	1,505	5/	1,550r	5/	5/						
September	5/	4,561	1,758	5/	1,650r	5/	5/						
October	5/	3,819	1,870	5/	1,400r	5/	5/						
November	5/	3,292	1,633	5/	1,100r	5/	5/						
December	5/	3,673	1,634	5/	1,200r	5/	5/						
1943-January	5/	3,538	1,606	5/	1,150	5/	5/						
February	5/	3,172	1,623	5/	1,500	5/	5/						
March	5/	3,636	1,771	5/	1,400	5/	5/						
April	5/	3,579	1,671	5/	1,200	5/	5/						
May	5/	3,013	1,458	5/	1,400	5/	5/						
June	5/	3,664	5/	5/	5/	5/	5/						

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

r Revised.

1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

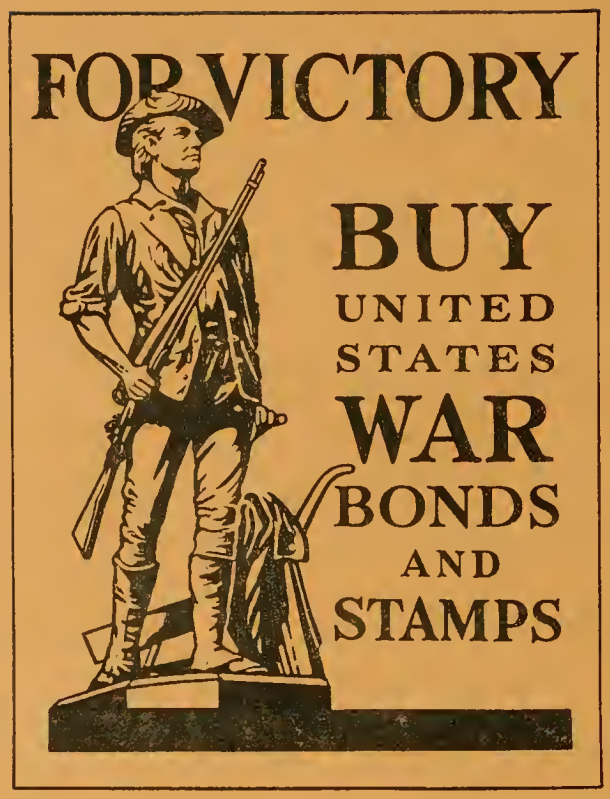
5/ Not yet reported.

OTHER TREASURY STATISTICS

Net Capital Movement to the United States, 1935 through May 1943

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

Period	Net capital movement	Analysis of net capital movement			
		Movement in short-term banking funds	Movement in brokerage balances	Movement in transactions in domestic securities	Movement in transactions in foreign securities
Calendar year:					
1935 (Jan. 2, 1935-Jan. 1, 1936).....	1,412,486	964,629	6,039	316,660	125,158
1936 (Jan. 2, 1936-Dec. 30, 1936).....	1,195,922	397,342	6,811	600,693	191,076
1937 (Dec. 31, 1936-Dec. 29, 1937).....	801,915	255,594	34,687	244,626	267,008
1938 (Dec. 30, 1937-Dec. 28, 1938).....	415,256	331,268	34	57,196	26,758
1939 (Dec. 29, 1938-Jan. 3, 1940).....	1,195,635	1,132,383	32,990	-85,427	115,689
1940 (Jan. 4, 1940-Dec. 31, 1940).....	706,380	852,928	20,358	-245,062	78,156
1941 (Jan. 1, 1941-Dec. 31, 1941).....	-496,923	-286,622	-49	-261,955	51,703
1942 (Jan. 1, 1942-Dec. 31, 1942).....	604,321	561,573	3,513	46,599	-7,364
1943 (Jan. 1, 1943-May 31, 1943).....	447,613	465,597	4,087	19,131	-41,202
Total (Jan. 2, 1935-May 31, 1943).....	6,282,605	4,674,692	108,470	692,461	806,982
Months:					
1942-May (Apr. 30-June 3).....	103,821	100,712	640	2,458	11
June (June 4-June 30).....	81,881	81,602	1,692	2,961	-4,374
July.....	47,282	58,078	-2,593	1,303	-9,506
August.....	57,345	48,413	251	9,427	-746
September.....	55,018	46,121	3,574	3,401	1,922
October.....	39,788	23,382	-3,331	8,146	11,591
November.....	66,905	57,538	-90	6,725	2,732
December.....	73,376	57,339	327	12,338	3,372
1943-January.....	72,750	151,809	2,658	5,205	-86,922
February.....	107,175	119,683	-600	-2,503	-9,405
March.....	132,152	61,505	2,134	9,881	58,632
April.....	65,206	58,289	922	6,937	-942
May.....	70,330	74,311	-1,027	-389	-2,565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