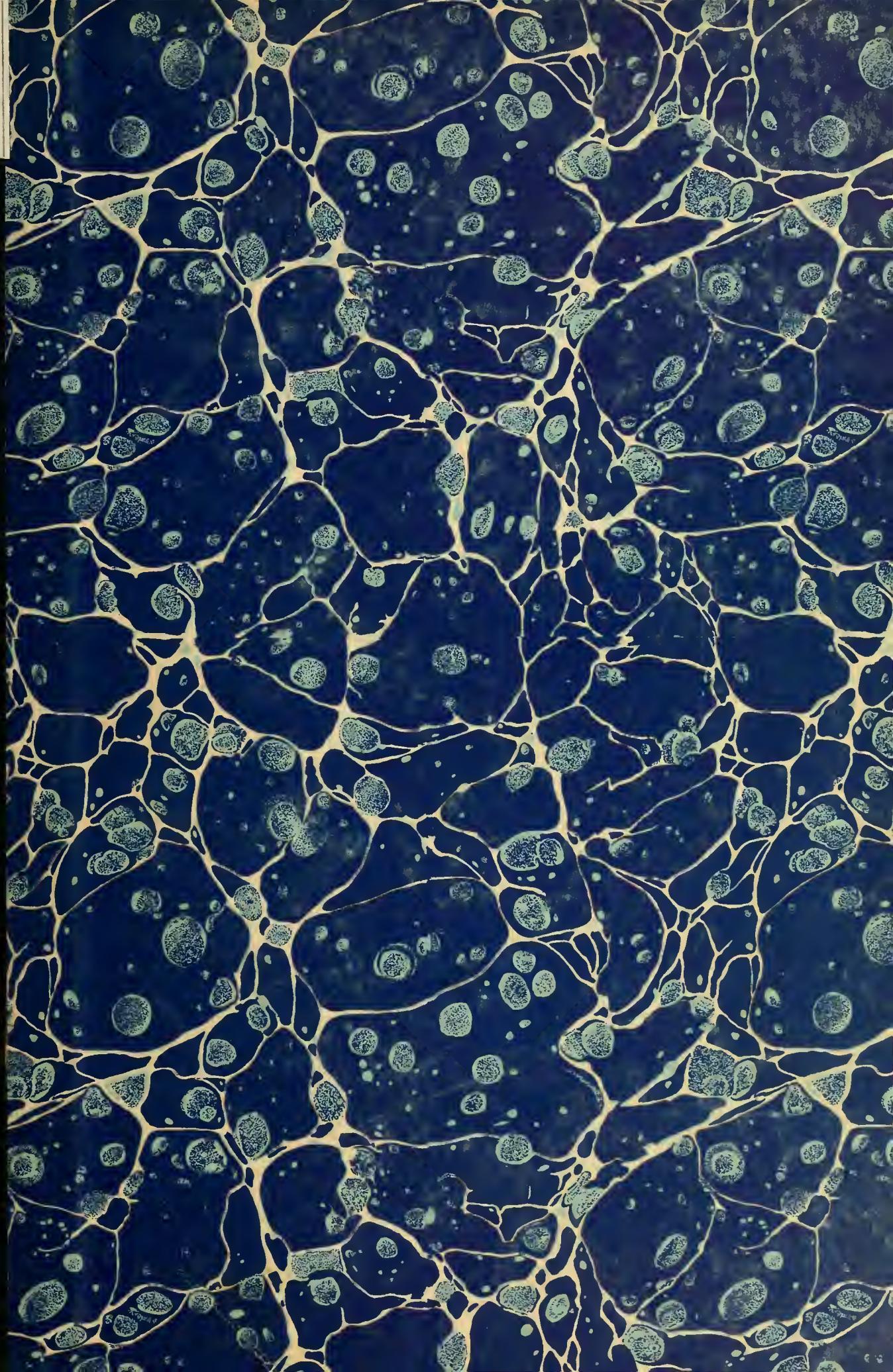


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TREASURY DEPARTMENT

**BULLETIN
OF THE
TREASURY DEPARTMENT**

DECEMBER 1941

Analysis of Receipts and Disbursements
Composition of the Public Debt
Capital Movements and Monetary Data
Other Treasury Statistics

**TREASURY DEPARTMENT
OFFICE OF THE SECRETARY**

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Bulletin of the Treasury Department, December 1941

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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 totals shown.

SUMMARY OF FISCAL STATISTICS

Public Debt Outstanding

(In millions of dollars)

	End of first 5 months, fiscal years 1940 to 1942				End of fiscal years, 1938 to 1942							
	Nov. 30, 1939	Nov. 30, 1940	Nov. 30, 1941	Change Nov. 30, 1940 to Nov. 30, 1941	Actual				Estimated	Change		
					June 30, 1938	June 30, 1939	June 30, 1940	June 30, 1941		June 30, 1942 1/	Actual June 30, 1940 to actual June 30, 1941	Actual June 30, 1941 to estimated June 30, 1942
Interest-bearing debt:												
Public issues:												
Marketable.....	34,100	35,124	39,677	+4,553	32,344	33,965	34,436	37,713	2/	+3,277	2/	
Non-marketable.....	2,412	3,374	8,052	+4,678	1,556	2,151	3,166	4,555	2/	+1,389	2/	
Total public issues.....	36,512	38,498	47,729	+9,231	33,900	36,116	37,602	42,267	2/	+4,666	2/	
Special issues.....	4,295	5,209	6,806	+1,597	2,676	3,770	4,775	6,120	2/	+1,345	2/	
Total interest-bearing debt...	40,807	43,707	54,536	+10,829	36,576	39,586	42,376	48,387	2/	+6,011	2/	
Matured debt and debt bearing no interest.....	498	566	504	-62	589	554	591	574	2/	-17	2/	
Total public debt outstanding.	41,305	44,273	55,040	+10,767	37,165	40,440	42,968	48,961	61,027	+5,994	+12,066	

Source: Daily Treasury Statements, except as noted.

1/ Based upon budget estimates of October 5, 1941.

2/ Details not available.

Means of Financing Cash Requirements

(In millions of dollars)

	First 5 months, fiscal years 1940 to 1942			Complete fiscal years, 1938 to 1942				
				Actual				Estimated 1942 1/
	1940	1941	1942	1938	1939	1940	1941	
Amount required to be financed:								
Net budget deficit 2/.....	1,693	1,785	5,958	1,384	3,542	3,611	5,103	12,583
Net increase in General Fund balance.....	-	-	-	-	622	-	742	-
Net expenditures in trust accounts, increment on gold, etc. 3/.....	-	-	404	-	-	-	148	-
Total amount required to be financed.....	1,693	1,785	6,392	1,384	4,164	3,611	5,994	12,583
Means of financing:								
Increase in public debt.....	866	1,305	6,078	740	3,275	2,528	5,994	12,066
Net decrease in General Fund balance.....	673	74	314	338	-	947	-	479
Net receipts in trust accounts, increment on gold, etc. 3/.....	154	406	-	306	690	136	-	38
Total amount financed.....	1,693	1,785	6,392	1,384	4,164	3,611	5,994	12,583

Source: Daily Treasury Statements.

1/ Based upon budget estimates of October 5, 1941.

2/ Excludes public debt retirements.

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



RECEIPTS AND EXPENDITURES

Budget Receipts and Expenditures - (Continued)

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

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc. 2/					
	Total	Aid to agriculture 3/	Public works 4/	Total	Adjusted Service Certificates Fund 5/	Railroad Retirement Account	Railroad Unemployment Insurance Administration Fund transfers to Unem- ployment Trust Fund 6/	Government employees' retirement funds (U. S. share)	Surplus Marketing Administration (surplus commodity stamps)
1933.....	74	74	-	121	100	-	-	21	-
1934.....	496	346	149	71	50	-	-	21	-
1935.....	345	141	204	71	50	-	-	21	-
1936.....	11	-33	44	1,814	1,773	-	-	41	-
1937.....	204	-18	221	603	557	-	-	47	-
1938.....	121	-13	134	220	-	146	-	73	-
1939.....	92	-8	101	182	-	107	-	75	*
1940.....	54	-6	59	226	-	121	-	87	18
1941.....	-136	-159 7/	23	325	10	124	8	93	91
1940-November.....	-23	-26	3	26	-	20	-	-	6
December.....	-	-1	-	5	-	-	-	-	5
1941-January.....	2	-	2	26	-	10	8	-	8
February.....	1	-	1	29	-	20	-	-	9
March.....	1	-	2	23	-	10	-	-	13
April.....	2	-	2	28	10	8	-	-	10
May.....	-97	-100	3	12	-	-	-	-	12
June.....	-1	-	-1	10	-	-	-	-	10
July.....	2	-	2	169	-	46	4	103	15
August.....	3	-	3	14	-	-	-	-	14
September.....	2	-	2	6	-	-	-	-	6
October.....	15	15	1	45	-	32	-	-	14
November.....	-1	-1	-	10	-	-	-	-	10

Source: Daily Treasury Statements.

* Less than \$500,000.

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

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

3/ Farm Credit Administration.

4/ Public Works Administration.

5/ Administered by the Veterans' Administration.

6/ Act of October 10, 1940.

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

Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net receipts 1/													
1933.....	116	112	272	114	157	286	163	188	321	256	209	332	2,526
1934.....	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935.....	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936.....	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937.....	239	230	957	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	344	799	304	400	649	331	447	721	333	362	740	4,734
1941.....	340	541	1,566	565	394	1,276	413	397	1,135	445	564	-	-
Total expenditures 2/													
1933.....	272	246	341	415	323	450	301	292	342	537	361	507	4,389
1934.....	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935.....	482	528	570	599	527	693	561	424	570	632	459	607	6,682
1936.....	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937.....	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938.....	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939.....	656	612	820	730	694	895	764	774	741	721	648	832	8,885
1940.....	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941.....	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083	1,858	-	-
Net budget deficit 3/													
1933.....	156	134	69	301	166	164	138	104	21	281	152	175	1,263
1934.....	484	428	153	461	247	252	393	275	95	441	312	251	j. 1-
1935.....	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936.....	293	262	-116	500	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	579	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	-	-

Source: Daily Treasury Statements.

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

2/ Exclude public debt retirements.

3/ Total expenditures less net receipts.

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

(In millions of dollars)

	1940		1941										
	Sov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
CASH INCOME													
Budget:													
Internal revenue:													
Incomes and profits taxes.....	49	429	63	104	1,203	75	63	916	84	59	780	68	66
Employment taxes.....	138	33	47	193	32	43	165	30	48	173	35	49	180
Miscellaneous internal revenue.....	252	231	210	204	273	244	254	265	268	269	261	314	436
Customs.....	28	30	33	32	40	49	41	38	37	35	36	34	30
Other.....	18	18	19	12	14	16	18	19	19	17	23	23	18
Subtotal.....	485	741	372	546	1,567	427	541	1,268	456	552	1,136	489	730
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board).....	144	28	68	146	28	67	167	25	78	176	24	74	192
Trust accounts.....	27	29	35	32	45	46	42	36	42	38	45	48	34
Subtotal.....	171	57	103	178	73	113	208	61	120	214	69	122	226
Total cash income.....	656	798	475	724	1,640	540	749	1,329	576	766	1,205	611	956
CASH OUTGO													
Budget:													
National defense.....	379	470	569	584	748	763	837	812	960	1,124	1,320	1,527	1,437
Veterans' Administration.....	46	45	46	45	46	46	47	45	46	46	46	48	46
Public Works ^{2/}	76	62	53	48	48	46	50	52	62	66	64	68	51
Aid to agriculture ^{3/}	45	122	121	108	117	85	-68	42	79	52	64	86	103
Grants to States under the Social Security Act.....	34	16	51	27	33	47	32	14	57	40	30	53	38
Work Projects Administration and National Youth Administration.....	114	127	120	116	131	121	121	110	106	82	86	88	78
Civilian Conservation Corps.....	20	23	21	18	22	21	19	20	21	19	18	17	14
Interest on the public debt ^{4/}	7	190	14	16	145	69	8	201	14	4	153	70	11
Other.....	66	82	79	80	80	84	79	85	74	77	69	76	67
Subtotal.....	787	1,138	1,074	1,041	1,371	1,283	1,125	1,381	1,418	1,510	1,860	2,033	1,844
Trust funds, etc.:													
Reconstruction Finance Corporation.....	57	13	17	10	62	61	81	77	80	162	102	276	38
Commodity Credit Corporation.....	24	17	12	7	37	33	57	-16	-10	33	15	-17	17
Unemployment trust fund.....	30	31	39	41	37	33	30	31	28	25	25	20	21
Federal Old-Age and Survivors Insurance Trust Fund.....	5	5	5	6	7	7	7	7	7	8	8	8	8
Railroad retirement account.....	10	10	10	10	10	10	11	10	10	10	10	11	10
Other.....	47	29	21	34	30	47	122	55	-19	-1	25	107	34
Subtotal.....	173	105	104	108	183	191	308	164	96	237	185	405	128
Redemption of adjusted service bonds.....	2	1	1	1	1	1	1	3	2	1	1	1	1
Total cash outgo.....	962	1,244	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973
EXCESS OF CASH OUTGO.....	306	446	704	426	-85	935	685	219	940	982	541	1,828	1,017

Note: The classifications of budget receipts and expenditures have been revised.

^{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 February 1939 Bulletin.

^{2/} Comprises Public Buildings Administration, Public Roads Administration, Public Works Administration, U. S. Housing Authority, River and Harbor Work and Flood Control, Tennessee Valley Authority, Forest Roads and Trails, and Reclamation projects.

^{3/} Comprises Agricultural Adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration, Farm Tenant Act, Rural Electrification Administration, and Department of Agriculture departmental expenditures. Excludes Surplus Marketing Administration, reflected on Daily Treasury Statement as Transfer to Trust accounts.

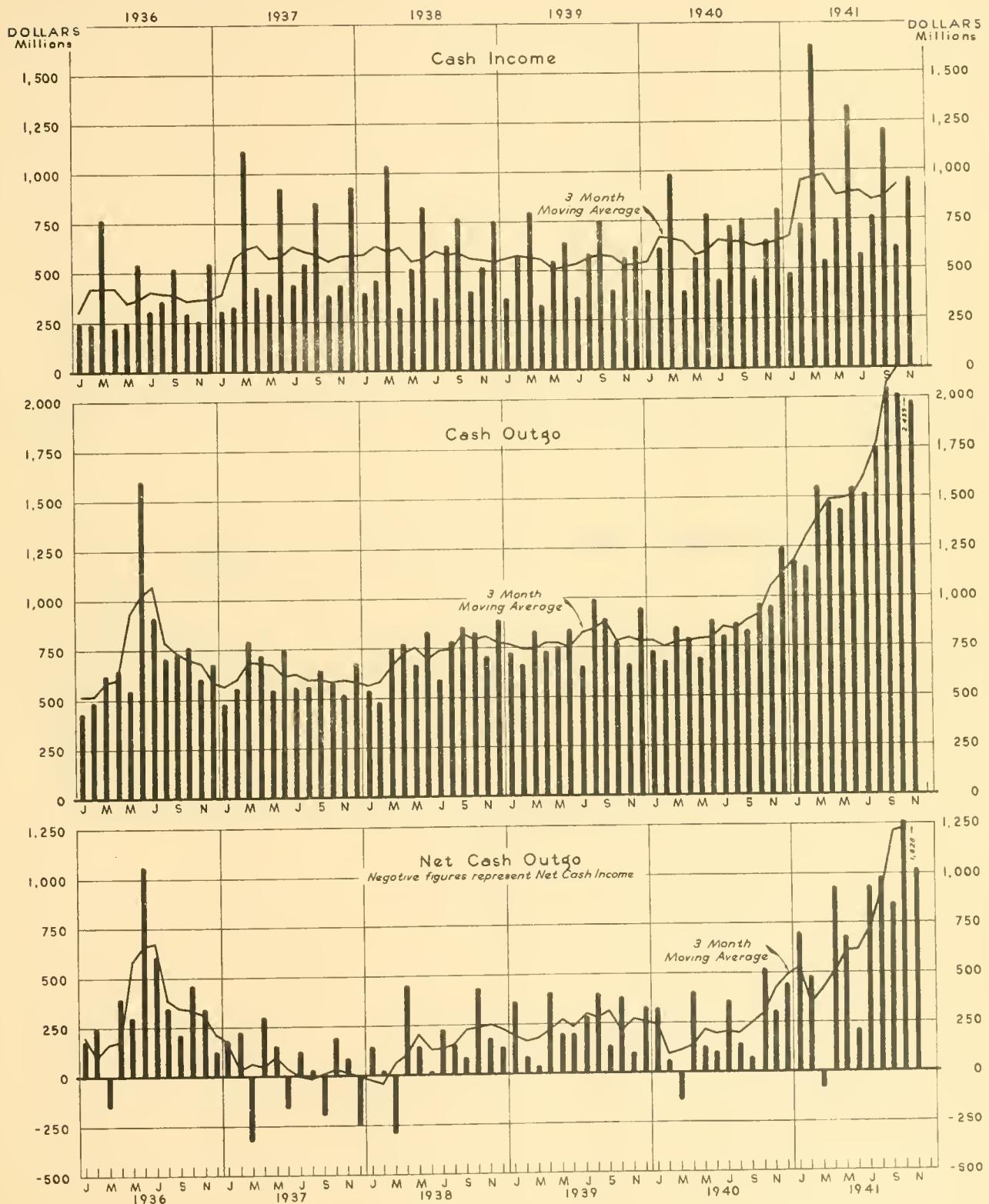
^{4/} Excludes accrued interest on United States savings bonds outstanding.

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936.....	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937.....	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938.....	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939.....	364	581	796	323	552	644	369	589	752	399	567	635	6,551
1940.....	398	614	989	385	561	781	449	724	756	458	656	798	7,569
1941.....	475	724	1,640	580	749	1,329	576	766	1,205	611	956		
Cash outgo													
1936.....	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937.....	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938.....	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939.....	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940.....	727	679	851	793	691	886	806	870	832	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		
Excess of cash outgo													
1936.....	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937.....	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938.....	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939.....	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940.....	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941.....	704	426	-85	935	685	219	940	982	841	1,828	1,017		

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933.....	1,103	184	51	837	31
1934.....	3,033	1,045	97	1,854	37
1935.....	2,016	1,044	118	799	55
1936.....	2,936	865	862	1,150	58
1937.....	2,709	1,863	141	649	55
1938.....	2,419	827	929	611	52
1939.....	3,087	1,194	1,022	776	95
1940.....	2,038	874	254	805	105
1941.....	2,812	984	1,024	661	143
1940-November.....	1,976	886	268	705	116
December.....	2,110	913	405	675	117
1941-January.....	2,203	895	702	479	127
February.....	1,873	893	385	477	118
March.....	2,885	944	1,245	566	130
April.....	2,599	992	910	550	147
May.....	2,079	926	470	543	141
June.....	2,812	984	1,024	661	143
July.....	2,807	1,041	934	680	151
August.....	3,057	1,086	995	833	143
September.....	2,461	991	526	797	147
October.....	2,852	913	998	764	156
November.....	2,544	896	543	947	159

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund 1/		
				Working balance	Seigniorage on silver	Increment on gold
1933.....	1,103	240	862	862	-	-
1934.....	3,033	451	2,582	1,771	-	811
1935.....	2,016	175	1,841	1,001	140	700
1936.....	2,936	254	2,682	2,069	316	297
1937.....	2,709	156	2,553	2,000	356	198
1938.....	2,419	203	2,216	1,622	446	147
1939.....	3,087	248	2,838	2,160	536	142
1940.....	2,038	147	1,891	1,163	585	143
1941.....	2,812	179	2,633	1,885	605	143
1940-November.....	1,976	159	1,817	1,078	596	143
December.....	2,110	181	1,928	1,188	597	143
1941-January.....	2,203	178	2,025	1,283	599	143
February.....	1,873	172	1,701	957	601	143
March.....	2,885	170	2,715	1,970	602	143
April.....	2,599	173	2,425	1,679	603	143
May.....	2,079	175	1,904	1,157	604	143
June.....	2,812	179	2,633	1,885	605	143
July.....	2,807	208	2,599	1,848	607	143
August.....	3,057	185	2,873	2,120	610	143
September.....	2,461	195	2,266	1,511	611	143
October.....	2,852	210	2,641	1,885	613	143
November.....	2,544	225	2,319	1,562	614	143

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.

PUBLIC DEBT OF THE UNITED STATES
(Excluding data on ownership)

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

(In millions of dollars)

	June 30, 1941	Nov. 30, 1941	Change		June 30, 1941	Nov. 30, 1941	Change
<u>Interest-bearing public debt</u>				<u>Interest-bearing public debt (continued)</u>			
Public issues:				Special issues:			
Marketable issues				Adjusted Service Certificate Fund.....	19	19	-
Treasury bonds.....	30,215	31,765	+1,550	Federal Deposit Insurance Corporation.....	90	100	+10
Treasury notes.....	5,698	6,012	+314	Federal Old-Age and Survivors Insurance Trust Fund	2,381	2,536	+155
Treasury bills.....	1,603	1,703	+100	Federal Savings and Loan Insurance Corporation...	5	5	-
Other bonds.....	196	196	-	Government Life Insurance Fund.....	531	513	-18
Total marketable issues....	37,713	39,677	+1,964	Government Retirement Funds.....	656	755	+99
Non-marketable issues				National Service Life Insurance Fund.....	3	9	+6
U. S. savings bonds.....	4,314	5,620	+1,306	Postal Savings System.....	88	63	-25
Treasury notes - tax series.	-	2,136	+2,136	Railroad Retirement Account.....	74	102	+28
Adjusted service bonds.....	241	234	-7	Unemployment Trust Fund.....	2,273	2,706	+433
Depository bonds.....	-	62	+62	Total special issues.....	6,120	6,806	+686
Total non-marketable issues.	4,555	8,052	+3,497	Total interest-bearing public debt.....	48,387	54,536	+6,149
Total public issues.....	42,267	47,729	+5,462	Matured debt or which interest has ceased.....	205	141	-64
				Debt bearing no interest.....	369	363	-6
				Total public debt.....	48,961	55,040	+6,079

Source: Daily Treasury Statements.

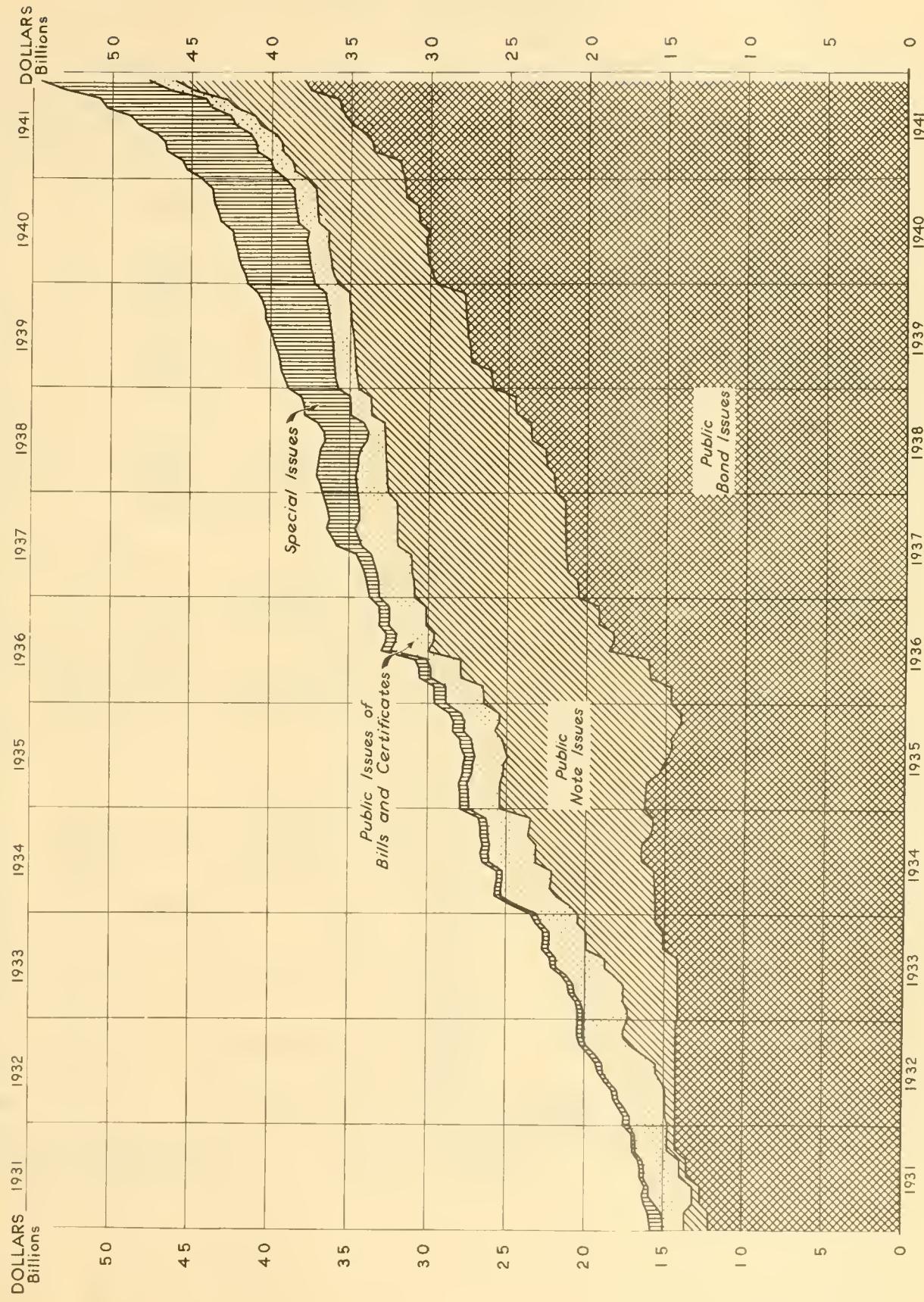
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Total	Gross public debt										Matured debt	Debt bearing no interest		
		Interest-bearing public debt													
		Public issues						Special issues							
		Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		Amount	% of total interest-bearing debt			
		Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt		Amount	% of total interest-bearing debt			
1933.....	22,539	22,155	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315			
1934.....	27,053	26,480	16,510	62.4	6,553	25.1	2,921	11.0	396	1.5	54	518			
1935.....	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	653	2.3	231	825			
1936.....	33,779	32,989	18,625	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620			
1937.....	36,425	35,800	21,322	59.6	10,617	29.7	2,303	6.4	1,558	4.3	119	506			
1938.....	37,165	36,576	23,599	64.5	9,147	25.0	1,151	3.2	2,676	7.3	141	447			
1939.....	40,440	39,886	27,566	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411			
1940.....	42,968	42,376	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386			
1941.....	43,961	43,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369			
1940-November...	44,273	43,707	31,530	72.1	5,660	12.9	1,305	3.0	5,209	11.9	187	379			
December...	43,025	44,458	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377			
1941-January...	45,877	45,320	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	376			
February...	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374			
March....	47,173	46,581	33,572	72.1	5,722	12.3	1,604	3.4	5,683	12.2	220	372			
April.....	47,231	46,673	33,642	72.1	5,721	12.3	1,603	3.4	5,707	12.2	186	372			
May.....	47,721	47,160	34,002	72.1	5,721	12.1	1,603	3.4	5,834	12.4	190	370			
June.....	48,361	48,387	34,966	72.3	5,698	11.8	1,603	3.3	6,120	12.6	205	369			
July.....	49,513	48,965	35,340	72.2	5,698	11.6	1,603	3.3	6,324	12.9	180	368			
August....	50,921	50,371	35,561	70.6	6,736	13.4	1,604	3.2	6,470	12.8	184	367			
September..	51,346	50,791	35,786	70.5	7,041	13.9	1,305	2.6	6,658	13.0	190	365			
October....	53,584	53,040	37,645	71.0	7,327	13.8	1,404	2.6	6,664	12.6	179	364			
November...	55,040	54,536	37,877	69.5	8,149	14.9	1,703	3.1	6,806	12.5	141	363			

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



**Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding¹
As of November 30, 1941**

(Amount in millions of dollars)

Classified by year in which issues are first callable ²				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
<u>1941</u>				<u>1941</u>			
Bills.....	502			Bills.....	502		
1-1/4% Notes C - 12/15/41.....	15			1-1/4% Notes C - 12/15/41.....	15		
Total.....	518	-	518	Total.....	518	-	518
<u>1942</u>				<u>1942</u>			
Bills.....	1,201			Bills.....	1,201		
1-3/4% Notes A - 3/15/42.....	426			1-3/4% Notes A - 3/15/42.....	426		
2% Notes B - 9/15/42.....	342			2% Notes B - 9/15/42.....	342		
1-3/4% Notes C - 12/15/42.....	232			1-3/4% Notes C - 12/15/42.....	232		
Total.....	2,202	-	2,720	Total.....	2,202	-	2,720
<u>1943</u>				<u>1943</u>			
3/4% Notes D - 3/15/43.....	66			3/4% Notes D - 3/15/43.....	66		
1-1/8% Notes A - 6/15/43.....	629			1-1/8% Notes A - 6/15/43.....	629		
3-3/8% Bonds - 6/15/43-47....	454			1% Notes C - 9/15/43.....	279		
1% Notes C - 9/15/43.....	279			1-1/3% Notes B - 12/15/43.....	421		
3-1/4% Bonds - 10/15/43-45....	1,401			Total.....	1,396	-	4,115
1-1/8% Notes B - 12/15/43.....	421						
Total.....	1,396	1,855	5,970				
<u>1944</u>				<u>1944</u>			
1% Notes B - 3/15/44.....	515			1% Notes B - 3/15/44.....	515		
3-1/4% Bonds - 4/15/44-46....	1,519			3/4% Notes A - 6/15/44.....	416		
3/4% Notes A - 6/15/44.....	416			1% Notes C - 9/15/44.....	283		
1% Notes C - 9/15/44.....	283			3/4% Notes D (Nat. Defense Series) - 9/15/44.....	635		
3/4% Notes D (Nat. Defense Series) - 9/15/44.....	635			Total.....	1,849	-	5,964
4% Bonds - 12/15/44-54....	1,037						
Total.....	1,849	2,555	10,374				
<u>1945</u>				<u>1945</u>			
3/4% Notes A - 3/15/45.....	718			3/4% Notes A - 3/15/45.....	718		
2-3/4% Bonds - 9/15/45-47....	1,214			2-1/2% Bonds - 10/15/45-45....	541		
2-1/2% Bonds - 12/15/45.....	541			3/4% Notes B (Nat. Defense Series) - 12/15/45.....	531		
3/4% Notes B (Nat. Defense Series) - 12/15/45.....	531			Total.....	1,790	1,401	9,154
Total.....	1,790	1,214	13,378				
<u>1946</u>				<u>1946</u>			
3% Conversion bonds - 1/1/46.....	16			3% Conversion bonds - 1/1/46.....	16		
1% Notes A - 3/15/46.....	503			1% Notes A - 3/15/46.....	503		
3-3/4% Bonds - 3/15/46-56....	489			3-1/4% Bonds - 4/15/46-46....	1,519		
3% Bonds - 6/15/46-48....	1,036			Total.....	519	1,519	11,192
3-1/8% Bonds - 6/15/46-49....	819						
Total.....	519	2,344	16,240				
<u>1947</u>				<u>1947</u>			
3% Conversion bonds - 1/1/47.....	13			3% Conversion bonds - 1/1/47.....	13		
4-1/4% Bonds - 10/15/47-52....	759			3-3/8% Bonds - 6/15/43-47....	454		
2% Bonds - 12/15/47.....	701			2-3/4% Bonds - 9/15/45-47....	1,214		
Total.....	714	759	17,714	2% Bonds - 12/15/47.....	701		
				Total.....	714	1,669	13,574
<u>1948</u>				<u>1948</u>			
2% Bonds - 3/15/48-50....	1,115			3% Bonds - 6/15/46-48....	1,036		
2-3/4% Bonds - 3/15/48-51....	1,223			2-1/2% Bonds - 9/15/48.....	451		
2-1/2% Bonds - 9/15/48.....	451			Total.....	451	1,036	15,061
2% Bonds - 12/15/48-50....	571						
Total.....	451	2,910	21,075				
<u>1949</u>				<u>1949</u>			
2-1/2% Bonds - 12/15/49-53....	1,786			3-1/8% Bonds - 6/15/46-49....	819		
3-1/8% Bonds - 12/15/49-52....	491			Total.....	819		15,880
Total.....	-	2,278	23,352				
<u>1950</u>				<u>1950</u>			
2-1/2% Bonds - 9/15/50-52....	1,186			2% Bonds - 3/15/48-50....	1,115		
Total.....	-	1,186	24,538	2% Bonds - 12/15/48-50....	571		
				Total.....	-	1,687	17,567
<u>1951</u>				<u>1951</u>			
2-3/4% Bonds - 6/15/51-54....	1,627			2-3/4% Bonds - 3/15/48-51....	1,223		
3% Bonds - 9/15/51-55....	755			Total.....	-	1,223	18,790
2-1/4% Bonds - 12/15/51-53....	1,118						
Total.....	-	3,500	25,038				

(Continued on following page)

**Maturity Schedule
of United States Government Interest-Bearing Marketable Securities Outstanding^{1/}
As of November 30, 1941 - (Continued)**

(Amount in millions of dollars)

Classified by year in which issues are first callable 2/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
<u>1952</u>				<u>1952</u>			
2-1/2% Bonds - 3/15/52-54....		1,024		2-1/2% Bonds - 9/15/50-52....		1,186	
Total.....	-	1,024	29,062	4-1/4% Bonds - 10/15/47-52....		759	
				3-1/3% Bonds - 12/15/49-52....		491	
				Total.....	-	2,436	21,226
<u>1953</u>				<u>1953</u>			
2% Bonds - 6/15/53-55....		725		2-1/4% Bonds - 12/15/51-53....		1,118	
Total.....	-	725	29,787	2-1/2% Bonds - 12/15/49-53....		1,786	
				Total.....	-	2,904	24,130
<u>1954</u>				<u>1954</u>			
2-1/4% Bonds - 6/15/54-56....		681		2-1/2% Bonds - 3/15/52-54....		1,024	
Total.....	-	681	30,467	2-3/4% Bonds - 6/15/51-54....		1,627	
				4% Bonds - 12/15/44-54....		1,037	
				Total.....	-	3,687	27,817
<u>1955</u>				<u>1955</u>			
2-7/8% Bonds - 3/15/55-60....		2,611		2% Bonds - 6/15/53-55....		725	
Total.....	-	2,611	33,078	3% Bonds - 9/15/51-55....		755	
				Total.....	-	1,480	29,297
<u>1956</u>				<u>1956</u>			
2-2/2% Bonds - 3/15/56-58....		1,449		3-3/4% Bonds - 3/15/46-56....		489	
2-3/4% Bonds - 9/15/56-59....		982		2-1/4% Bonds - 6/15/54-56....		681	
Total.....	-	2,431	35,509	Total.....	-	1,170	30,467
<u>1957</u>				<u>1957</u>			
	--	-	35,509				
<u>1958</u>				<u>1958</u>			
2-3/4% Bonds - 6/15/58-63....		919		2-1/2% Bonds - 3/15/56-58....		1,449	
Total.....	-	919	36,428	Total.....	-	1,449	31,916
<u>1959</u>				<u>1959</u>			
	--	-	36,428	2-3/4% Bonds - 9/15/56-59....		982	
				Total.....	-	982	32,898
<u>1960</u>				<u>1960</u>			
2-3/4% Bonds - 12/15/60-65....		1,485		2-7/8% Bonds - 3/15/55-60....		2,611	
Total.....	-	1,485	37,913	Total.....	-	2,611	35,509
<u>1961</u>				<u>1961</u>			
3% Panama Canal bonds - 6/1/61....		50		3% Panama Canal bonds - 6/1/61....		50	
Total.....	-	50	37,963	Total.....	-	50	35,559
<u>1962</u>				<u>1962</u>			
	--	-	37,963				
<u>1963</u>				<u>1963</u>			
	--	-	37,963	2-3/4% Bonds - 6/15/58-63....		919	
				Total.....	-	919	36,477
<u>1964</u>				<u>1964</u>			
	--	-	37,963				
<u>1965</u>				<u>1965</u>			
	--	-	37,963	2-3/4% Bonds - 12/15/60-65....		1,485	
				Total.....	-	1,485	37,963
<u>1966</u>				<u>1966</u>			
	--	-	37,963				
<u>1967</u>				<u>1967</u>			
2-1/2% Bonds - 9/15/67-72....		1,596					
Total.....	-	1,596	39,559				
<u>1968</u>				<u>1968</u>			
	--	-	39,559				
<u>1969</u>				<u>1969</u>			
	--	-	39,559				
<u>1970</u>				<u>1970</u>			
	--	-	39,559				
<u>1971</u>				<u>1971</u>			
	--	-	39,559				
<u>1972</u>				<u>1972</u>			
	--	-	39,559	2-1/2% Bonds - 9/15/67-72....		1,596	
				Total.....	-	1,596	39,559

Source: Daily Treasury Statement.

^{1/} Excludes postal savings bonds.

^{2/} Fixed-maturity issues are classified by year in which due.

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

(In millions of dollars)

Date of issue	Rate percent	Term	Call and maturity dates	Amount issued		Amount of cash subscriptions tendered	For cash	New securities allotted						
								In exchange for						
				Treasury bonds	Treasury notes			Amount of exchanges		Date of issue	Rate percent	Call or maturity date		
1938-Mar. 15.	2-1/2	10 years 6 mos.	Sept. 15, 1948	451	-	-	-	451	Mar. 15, 1938	3	Mar. 15, 1938			
June 15.	2-3/4	20-25 years	June 15, 1958 June 15, 1963	919	-	-	-	572 347	June 15, 1938 Sept. 15, 1938	2-7/8 2-1/2	June 15, 1938 Sept. 15, 1938			
June 15.	1-1/8	5 years	June 15, 1943	-	268	-	-	36 232	June 15, 1938 Sept. 15, 1938	2-7/8 2-1/2	June 15, 1938 Sept. 15, 1938			
Sept. 15.	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	867	-	4,487	462	-	405	Sept. 15, 1938	1-1/4	Dec. 15, 1938		
Sept. 15. (Add. 6/15/38)	1-1/8	5 years	June 15, 1943	-	361	3,062	342	-	19	Sept. 15, 1938	1-1/4	Dec. 15, 1938		
Dec. 15.	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	591	-	5,732	403	-	188	Sept. 16, 1938	1-1/2	Mar. 15, 1939		
Dec. 15.	2	9 years	Dec. 15, 1947	701	-	-	-	701	Sept. 16, 1938	1-1/2	Mar. 15, 1939			
Dec. 15.	1-1/8	5 years	Dec. 15, 1943	-	368	3,647	329	-	39	Sept. 16, 1938	1-1/2	Mar. 15, 1939		
1939-Mar. 15. (Add. 12/15/38)	2-3/4	22-27 years	Dec. 15, 1960 Dec. 15, 1965	894	-	-	-	894	June 15, 1939	2-1/8	June 15, 1939			
Mar. 15. (Add. 9/15/38)	2-1/2	12-14 years	Sept. 15, 1950 Sept. 15, 1952	319	-	-	-	319	June 15, 1939	2-1/8	June 15, 1939			
Mar. 15. (Add. 12/15/38)	1-1/8	5 years	Dec. 15, 1943	-	53	-	-	53	June 15, 1939	2-1/8	June 15, 1939			
June 15.	3/4	5 years	June 15, 1944	-	416	-	-	416	June 15, 1939	1-3/8	Sept. 15, 1939			
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1944	-	515	-	-	515	July 15, 1939	1-3/8	Dec. 15, 1939			
Dec. 5.	2	9-11 years	Dec. 15, 1948 Dec. 15, 1950	571	-	6,264 50 1/2	521 50 1/2	-	-	-	-	-		
Dec. 22.	2-1/4	12-14 years	Dec. 15, 1951 Dec. 15, 1953	1,118	-	100 1/2	100 1/2	-	1,018	Mar. 15, 1940	1-5/8	Mar. 15, 1940		
Dec. 22.	1	8 years 9 mos.	Sep. 15, 1944	-	283	-	-	283	Mar. 15, 1940	1-5/8	Mar. 15, 1940			
1940-Mar. 15.	3/4	5 years	Mar. 15, 1945	-	718	-	-	718	June 15, 1940	1-1/2	June 15, 1940			
June 15.	1	3 years 3 mos.	Sep. 15, 1943	-	279	-	-	279	July 16, 1940	3-3/8	June 15, 1940			
July 22.	2-1/4	14-16 years	June 15, 1954 June 15, 1956	681	-	6,605 50 1/2	632 50 1/2	-	-	-	-	-		
Oct. 7.	2	13-15 years	June 15, 1953 June 15, 1955	725	-	-	-	725	Dec. 16, 1940	1-1/2	Dec. 15, 1940			
Dec. 16.	3/4	5 years	Dec. 15, 1945	-	531	4,071	531	-	-	-	-	-		
1941-Jan. 31.	3/4	3 years 7½ mos.	Sep. 15, 1944	-	635	2,756	635	229	442	-	-	-		
Mar. 15.	2	7-9 years	Mar. 15, 1948 Mar. 15, 1950	1,116	-	-	-	482	Mar. 16, 1941	3-3/8	Mar. 15, 1941			
Mar. 15.	3/4	2 years	Mar. 15, 1943	-	32	-	-	5	Mar. 16, 1941	1-1/2	Mar. 15, 1941			
Mar. 31.	3/4	2 years	Mar. 15, 1943	-	33	-	-	33	Mar. 16, 1941	3-3/8	June 15, 1941			
Mar. 31.	2-1/2	11-13 years	Mar. 15, 1952 Mar. 15, 1954	1,024	-	6,145 50 1/2	526 50 1/2	-	448	June 15, 1941	1-3/8	June 15, 1941		
June 2.	3/4	2 years	Mar. 15, 1943	-	1	-	-	1	Aug. 15, 1941	3-1/4	Aug. 1, 1941			
June 2.	2-1/2	14 years 9½ mos. -16 years 9½ mos.	Mar. 15, 1956 Mar. 15, 1958	1,449	-	8,268	662	788	-	Aug. 15, 1941	3-1/4	Aug. 1, 1941		
Oct. 20.	2-1/2	25 years -30 years 11 mos.	Sep. 15, 1967 Sep. 15, 1972	1,596	-	10,445 100 1/2	1,307 100 1/2	-	189	Dec. 15, 1941	1-1/4	Dec. 15, 1941		
Nov. 1.	1	4 years 4½ mos.	Mar. 15, 1946	-	503	503 1/2	503 1/2	-	-	-	-	-		
Dec. 15.	2-1/2	25 years -30 years 11 mos.	Sep. 15, 1967 Sep. 15, 1972	1,070	-	6,979 1 1/2	1,070 1 1/2	-	-	-	-	-		
Dec. 15.	2	10-14 years	Dec. 15, 1951 Dec. 15, 1955	533	-	4,728	533	-	-	-	-	-		

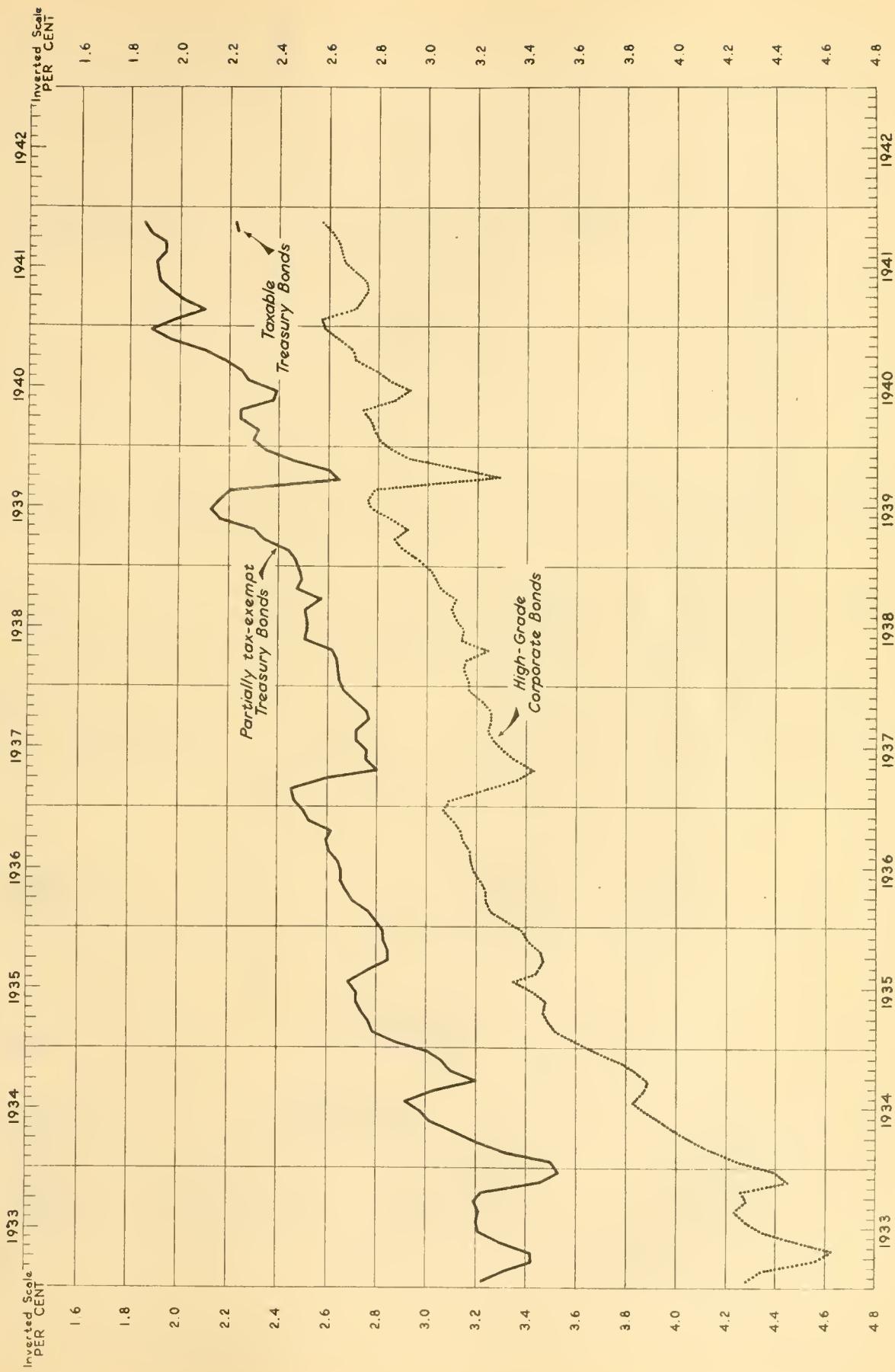
Back Figures: For financings from July 1, 1933 through December 31, 1937 see March 1939 Bulletin, pp. 16-18.

* Less than \$500,000.

1/ These amounts were sold to Government investment accounts direct.

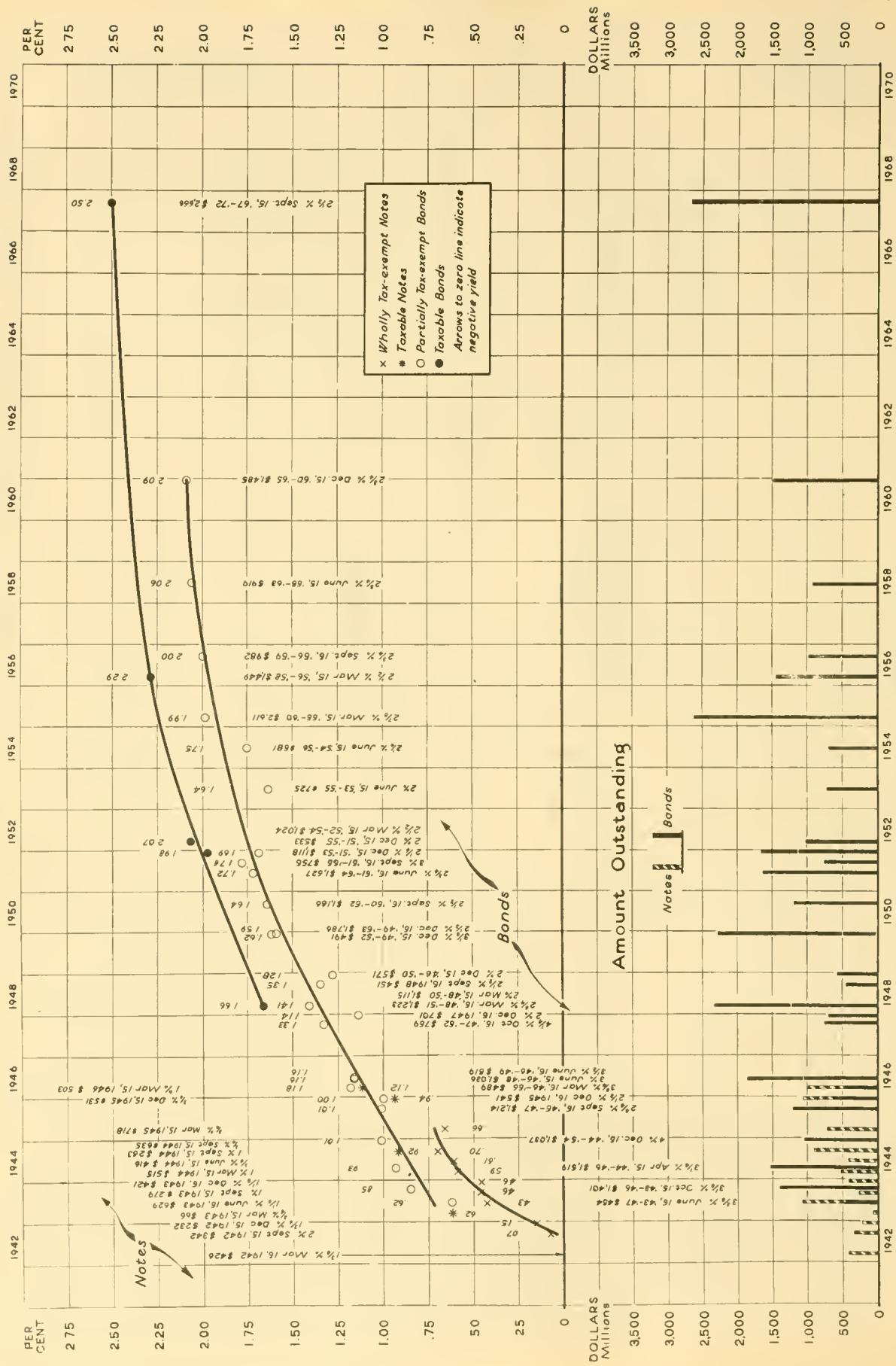
2/ This offering was open only to holders of Reconstruction Finance Corporation notes of Series P, maturing November 1, 1941, and of Commodity Credit Corporation notes of Series E, maturing November 15, 1941. Proceeds of redemption of R.F.C. notes and from purchase of C.C.C. notes were accepted as basis for subscription and allotment of the new Treasury notes.

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



YIELDS OF TREASURY BONDS AND NOTES DEC. 15, 1941

Based on Mean of Closing Bid and Asked Quotations



Note: For callable bonds, yields are computed to, and issues plotted as of, the earliest call date if the bond is selling above par, and as of the final maturity date if the bond is selling below par. The smooth curves are fitted by eye.
 Dollar amounts shown in descriptions of issues are in millions
 Issues for which an exchange offer has been made and has expired are excluded
 Curves reflect the yields of taxable and partially tax-exempt bonds respectively, and of wholly tax-exempt notes.

OWNERSHIP OF GOVERNMENT SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government							Securities guaranteed by United States ^{1/}		
	Total amount outstanding	Distribution by classes of holders						Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds ^{2/}			Federal Reserve Banks ^{3/}	Private investors ^{4/}			U. S. Government agencies and trust funds and Federal Reserve Banks ^{2/}	Private investors ^{4/}
		Total public and special issues	Public marketable issues ^{5/}	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues	Public marketable issues	Public marketable issues
1933.....	22,158	690	367	323	1,998	19,469	19,469	-	-	-
1934.....	26,480	1,288	892	396	2,432	22,760	22,760	-	681	150
1935.....	27,645	1,629	996	633	2,433	23,583	23,521	62	4,123	362
1936.....	32,989	1,945	1,319	626	2,430	28,614	27,353	1,261	4,718	375
1937.....	35,800	3,221	1,663	1,558	2,526	30,053	28,865	1,188	4,665	363
1938.....	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325
1939.....	39,886	5,600	1,830	3,770	2,551	31,735	29,584	2,151	5,450	286
1940.....	42,376	6,792	2,017	4,775	2,458	33,126	29,961	3,166	5,498	287
1941.....	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273
1940-November....	43,707	7,184	1,975	5,209	2,200	34,323	30,949	3,374	5,901	278
December....	44,458	7,346	1,976	5,370	2,180	34,932	31,489	3,444	5,901	278
1941-January....	45,320	7,404	1,978	5,426	2,180	35,736	32,118	3,619	5,901	278
February....	45,535	7,529	1,995	5,534	2,180	35,826	32,100	3,727	5,901	277
March....	46,581	7,718	2,035	5,683	2,180	36,683	32,839	3,844	5,905	275
April.....	46,673	7,773	2,066	5,707	2,180	36,720	32,829	3,891	6,550	276
May.....	47,160	7,908	2,074	5,834	2,180	37,072	32,821	4,251	6,359	275
June.....	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273
July.....	48,965	8,426	2,102	6,324	2,180	38,359	33,431	4,928	6,930	273
August....	50,371	8,575	2,105	6,470	2,180	39,616	33,382	6,233	6,928	275
September...	50,791	8,761	2,103	6,658	2,180	39,850	33,085	6,764	6,929	278
October....	53,040	8,879	2,215	6,664	2,180	41,981	34,474	7,506	6,930	284
November....	54,536	9,026 p	2,220 p	6,806	2,180	43,330 p	35,277 p	8,051 p	6,316	283 p

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

Note: This table has been revised in order to classify the Panama Railroad Company as a Government agency rather than as a private investor.

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

^{2/} Excludes Exchange Stabilization Fund.

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

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

^{5/} Includes public non-marketable issues which have not at any time aggregated as much as \$1,000,000.

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

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1937.....	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938.....	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939.....	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.2	-3.2
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-1.3	-1.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	-*	-2	-	-

Less than \$50,000.

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

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

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

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/										
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey						Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		6,292 banks		762 insurance companies							
		Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies				
1. By type of security											
Securities issued by United States											
Bills.....	3.1	3.2	3.5	4.0	4.7	2.2	2.5	1.1	-	4.2	
Notes.....	12.0	10.6	13.0	14.5	4.8	3.2	2.5	5.9	17.6	13.6	
Treasury bonds.....	69.3	68.4	62.6	58.2	87.0	86.7	86.7	86.6	75.6	69.2	
Postal savings and pre-war bonds.....	4	4	1	1	1	1	1	1	.7	1.4	
Guaranteed issues 3/.....	15.1	17.7	20.9	23.3	7.3	7.9	8.2	6.4	6.1	11.6	
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
2. By call classes											
Due or first becoming callable											
Within 1 year.....	11.0	11.9	14.0	15.8	4.0	5.1	5.4	4.1	4.5	11.3	
1 to 5 years.....	38.1	36.7	39.6	42.0	26.6	27.4	26.3	32.0	38.2	42.1	
5 to 10 years.....	23.3	24.7	24.1	22.7	32.1	26.5	26.4	26.7	25.6	18.1	
10 to 15 years.....	18.8	17.7	16.4	14.2	28.5	21.8	22.7	18.2	23.6	19.7	
15 to 20 years.....	5.4	5.7	2.8	2.9	2.6	14.9	15.0	14.7	4.6	4.6	
Over 20 years.....	3.5	3.2	2.9	2.4	5.8	4.1	4.1	4.2	3.4	4.2	
Federal Housing Administration debentures	1	1	1	1	1	1	1	1	-	1	
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
3. By tax-exemption provisions											
Wholly exempt from Federal income taxes 4/	9.8	7.4	9.0	10.1	3.1	2.2	1.7	4.4	16.9	13.6	
Partially exempt from Federal income taxes 5/.....	69.6	69.6	66.2	67.0	61.9	80.1	79.3	83.3	71.1	69.1	
Subject to Federal income taxes.....	20.6	23.1	24.8	23.0	35.0	17.7	19.0	12.2	12.1	17.2	
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		
		6,292 banks		762 insurance companies							
		Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies				
1. By type of security											
Securities issued by United States											
Bills.....	100.0	69.0	57.3	55.6	1.7	11.8	10.7	1.1	-	31.0	
Notes.....	100.0	59.2	54.9	51.8	3.1	4.3	2.8	1.5	15.0	25.9	
Treasury bonds.....	100.0	66.1	45.9	36.2	9.7	20.2	16.3	3.9	11.1	22.8	
Postal savings and pre-war bonds.....	100.0	7.1	6.7	6.5	.1	.4	.1	.3	16.2	76.7	
Guaranteed issues 3/.....	100.0	78.5	70.1	66.3	3.7	8.4	7.1	1.2	4.1	17.4	
Total.....	100.0	67.0	50.8	43.1	7.7	16.2	13.1	3.1	10.2	22.8	
2. By call classes											
Due or first becoming callable											
Within 1 year.....	100.0	72.4	64.8	62.0	2.8	7.5	6.4	1.2	4.2	23.5	
1 to 5 years.....	100.0	64.5	52.9	47.5	5.4	11.6	9.0	2.6	10.3	25.2	
5 to 10 years.....	100.0	71.0	52.7	42.0	10.7	18.4	14.8	3.5	11.2	17.7	
10 to 15 years.....	100.0	63.2	44.4	32.7	11.7	18.2	15.8	3.0	12.9	23.9	
15 to 20 years.....	100.0	71.7	26.8	23.0	3.8	45.0	36.5	8.5	8.8	19.5	
Over 20 years.....	100.0	62.1	43.0	30.1	12.9	19.1	15.3	3.8	10.1	27.8	
Federal Housing Administration debentures	1	82.4	31.8	28.4	3.4	50.5	50.2	.4	-	17.6	
Total.....	100.0	67.0	50.8	43.1	7.7	16.2	13.1	3.1	10.2	22.8	
3. By tax-exemption provisions											
Wholly exempt from Federal income taxes 4/	100.0	50.5	46.8	44.4	2.4	3.7	2.3	1.4	17.6	31.9	
Partially exempt from Federal income taxes 5/.....	100.0	66.9	48.3	41.5	6.8	18.6	14.9	3.7	10.4	22.7	
Subject to Federal income taxes.....	100.0	75.0	61.1	46.0	13.1	13.9	12.0	1.8	6.0	19.1	
Total.....	100.0	67.0	50.8	47.1	7.7	16.2	13.1	3.1	10.2	22.8	

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

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

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depository bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depository bonds: commercial banks - \$55 millions; (2) United States savings bonds: commercial banks - \$17 million, mutual savings banks - \$23 million, insurance companies - \$35 million, all institutions - \$232 million; (3) tax series notes: commercial banks - \$33 million, insurance companies - \$11 million, all institutions - \$44 million.

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 \$1,000 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, October 31, 1941 - (Continued)**

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

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

Issue, classified by tax-exemption provision	Total amount outstanding	Public marketable interest-bearing securities 1/								Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey				762 insurance companies							
		Total 7,054 institutions	6,292 banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies	Total					
II. Partially exempt from Federal income taxes 4/ (continued)													
Guaranteed issues 5/													
Commodity Credit Corporation													
1% November 1941.....	204	165	161	159	1	5	3	1	*	39			
3/4% May 1943.....	289	252	245	242	2	7	4	3	-	37			
Federal Farm Mortgage Corporation													
3% January 1942-47.....	236	155	105	95	9	51	47	4	2	79			
2-3/4% March 1942-47.....	103	84	66	58	8	18	17	1	-	19			
3-1/4% March 1944-64.....	95	61	30	20	10	31	30	1	*	33			
3% May 1944-49.....	835	518	370	341	29	148	135	13	95	223			
Federal Housing Administration debentures.....	18	15	6	5	1	9	9	*	-	3			
Home Owners' Loan Corporation													
2-1/4% July 1942-44.....	875	724	703	675	29	21	10	10	23	128			
3% May 1944-52.....	779	376	284	232	52	92	85	7	141	261			
1-1/2% June 1945-47.....	755	669	619	600	19	50	42	8	6	81			
Reconstruction Finance Corporation													
7/8% November 1941.....	300	265	240	238	2	25	21	4	-	35			
7/8% January 1942.....	310	275	262	254	7	13	10	3	1	34			
1% July 1942.....	276	234	222	217	5	12	8	3	*	42			
United States Housing Authority													
1/4% November 1941.....	112	95	95	94	1	*	*	*	-	17			
1-3/8% February 1945.....	114	94	91	89	2	4	2	2	1	19			
Total guaranteed issues.....	5,302	3,984	3,499	3,321	178	485	424	61	268	1,050			
Total partially exempt from Federal income taxes.....	31,883	21,332	15,409	13,227	2,182	5,923	4,743	1,179	3,325	7,226			
III. Subject to Federal income taxes													
Treasury bills													
November 1941 maturities.....	401	259	259	248	11	*	-	*	-	142			
December 1941 maturities.....	502	328	328	316	12	*	-	*	-	174			
January 1942 maturities.....	501	382	217	217	*	165	150	15	-	119			
Total Treasury bills.....	1,404	970	804	780	24	166	150	16	-	435			
Treasury notes													
3/4% March 1943.....	66	16	14	12	2	2	2	*	39	10			
3/4% September 1944.....	635	539	501	467	35	37	26	12	23	74			
3/4% December 1945.....	531	459	427	404	23	32	22	10	7	65			
Total Treasury notes.....	1,232	1,014	942	883	60	72	50	22	69	149			
Treasury bonds													
2% March 1948-50.....	1,115	891	736	528	207	156	145	10	84	140			
2-1/2% March 1952-54.....	1,024	699	580	275	306	119	110	9	121	203			
2-1/2% March 1956-58.....	1,449	1,064	666	313	354	397	370	27	113	271			
2-1/2% September 1967-72.....	1,591	987	683	478	205	304	244	60	161	442			
Total Treasury bonds.....	5,178	3,642	2,665	1,594	1,072	976	869	107	480	1,057			
Guaranteed issues 5/													
Commodity Credit Corporation													
1-1/8% February 1945.....	412	356	318	294	24	38	31	8	13	42			
Reconstruction Finance Corporation													
7/8% October 1942.....	320	286	268	257	10	18	16	2	1	33			
1-1/8% July 1943.....	324	293	277	265	13	16	7	8	1	31			
1% April 1944.....	571	518	494	460	35	23	13	11	1	53			
Total guaranteed issues.....	1,627	1,453	1,357	1,276	81	96	67	29	16	159			
Total subject to Federal income taxes....	9,442	7,078	5,769	4,533	1,236	1,309	1,136	173	564	1,799			
IV. Grand total.....	45,799	30,670	23,272	19,744	3,528	7,398	5,982	1,415	4,677	10,452			

(Continued on following page)

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

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

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exempt provisions	Total amount outstanding	Public marketable interest-bearing securities 1/										Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey													
		Total 7,054 institutions	6,292 banks			762 insurance companies			Total	197 life insurance companies	565 fire, casualty, and marine insurance companies				
			Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies							
I. Wholly exempt from Federal income taxes 3/															
Treasury notes															
1-1/4% December 1941.....	100.0	9.4	8.8	8.0	.8	.5	.1	.3	.2	.2	.2	90.4			
1-3/4% March 1942.....	100.0	58.1	52.9	46.3	6.5	5.2	3.5	1.7	19.9	21.9	19.9	21.9			
2% September 1942.....	100.0	39.1	30.4	25.4	5.0	8.7	7.0	1.7	19.3	41.6	19.3	41.6			
1-3/4% December 1942.....	100.0	44.8	39.0	34.9	4.1	5.8	2.3	3.5	13.3	41.8	13.3	41.8			
1-1/8% June 1943.....	100.0	51.1	48.6	45.8	2.7	2.5	.6	1.9	18.9	30.0	18.9	30.0			
1% September 1943.....	100.0	70.9	68.9	66.4	2.5	2.0	1.1	.9	13.2	15.9	13.2	15.9			
1-1/8% December 1943.....	100.0	45.8	37.8	35.2	2.5	8.1	6.5	1.5	17.4	36.8	17.4	36.8			
1% March 1944.....	100.0	57.9	56.3	54.8	1.6	1.5	.4	1.1	21.6	20.6	21.6	20.6			
3/4% June 1944.....	100.0	60.2	58.7	57.1	1.7	1.4	.6	.8	18.6	21.2	18.6	21.2			
1% September 1944.....	100.0	12.9	12.7	12.1	.6	.2	*	.2	21.4	65.7	21.4	65.7			
3/4% March 1945.....	100.0	64.2	60.1	59.7	.4	4.1	2.7	1.4	13.4	22.3	13.4	22.3			
Total Treasury notes.....	100.0	52.5	48.6	46.1	2.5	3.9	2.4	1.5	17.7	29.8	17.7	29.8			
Bonds															
Postal savings.....	100.0	11.1	10.6	10.3	.2	.5	.1	.4	27.1	61.8	27.1	61.8			
Panama Canal.....	100.0	1.4	1.1	1.1	-	.3	.2	.1	-	98.6	-	98.6			
Conversion.....	100.0	.4	.3	.3	-	.1	-	.1	-	99.6	-	99.6			
Total bonds.....	100.0	7.1	6.7	6.5	.1	.4	.1	.3	16.2	76.7	16.2	76.7			
Total wholly exempt from Federal income taxes.....	100.0	50.5	46.8	44.4	2.4	3.7	2.3	1.4	17.6	31.9	17.6	31.9			
II. Partially exempt from Federal income taxes 4/															
Treasury bonds															
3-3/8% June 1943-47.....	100.0	56.9	44.6	31.8	12.7	12.3	9.5	2.8	10.9	32.3	8.4	35.4			
3-1/4% October 1943-45.....	100.0	56.2	42.8	37.0	5.9	13.4	9.6	3.8	-	-	-	-			
3-1/4% April 1944-46.....	100.0	59.6	44.0	38.7	5.3	15.6	12.2	3.4	9.5	30.9	9.5	30.9			
4% December 1944-54.....	100.0	61.3	42.1	35.0	7.0	19.2	14.8	4.4	9.6	29.1	4.4	29.1			
2-3/4% September 1945-47.....	100.0	65.2	47.0	40.1	7.0	18.1	14.3	3.8	9.0	25.9	3.8	25.9			
2-1/2% December 1945.....	100.0	76.5	58.2	52.3	5.8	18.4	11.8	6.6	5.4	18.1	5.4	18.1			
3-3/4% March 1946-56.....	100.0	64.8	42.8	32.8	9.9	22.0	18.4	3.5	11.9	23.3	3.5	23.3			
3% June 1946-48.....	100.0	61.6	43.8	35.1	8.6	17.9	14.6	3.3	18.0	20.3	3.3	20.3			
3-1/8% June 1946-49.....	100.0	59.8	42.4	32.3	10.1	17.3	14.2	3.1	7.8	32.5	7.8	32.5			
4-1/4% October 1947-52.....	100.0	52.3	34.2	22.5	11.8	18.1	10.4	7.7	10.5	37.1	7.7	37.1			
2% December 1947-.....	100.0	81.3	70.5	66.9	3.6	10.8	7.4	3.4	4.8	14.0	4.8	14.0			
2-3/4% March 1948-51.....	100.0	75.6	55.4	44.6	10.8	20.2	17.1	3.1	12.5	11.9	12.5	11.9			
2-1/2% September 1948.....	100.0	77.4	60.0	55.3	4.7	17.4	14.3	2.6	5.8	16.8	5.8	16.8			
2% December 1948-50.....	100.0	81.9	70.7	66.9	3.9	11.1	7.6	3.5	9.7	8.4	9.7	8.4			
3-1/8% December 1949-52.....	100.0	76.9	47.6	31.2	16.4	29.3	21.7	7.7	8.7	14.4	7.7	14.4			
2-1/2% December 1949-53.....	100.0	68.3	53.1	44.4	8.7	15.2	12.3	2.9	15.1	16.7	2.9	16.7			
2-1/2% September 1950-52.....	100.0	75.9	57.5	45.5	12.0	18.3	14.7	3.7	11.3	12.8	3.7	12.8			
2-3/4% June 1951-54.....	100.0	72.7	43.5	32.6	10.9	29.2	25.3	3.9	12.1	15.2	3.9	15.2			
3% September 1951-55.....	100.0	39.5	27.1	15.1	12.0	12.4	9.8	2.6	16.1	44.4	2.6	44.4			
2-1/4% December 1951-53.....	100.0	72.1	65.7	59.5	6.1	6.4	4.9	1.5	14.9	13.0	4.2	13.0			
2% June 1953-55.....	100.0	84.9	80.7	77.8	2.9	4.3	2.0	2.3	5.2	9.8	5.2	9.8			
2-1/4% June 1954-56.....	100.0	78.5	58.8	53.1	5.7	19.7	15.4	4.3	7.0	14.5	4.3	14.5			
2-7/8% March 1955-60.....	100.0	42.4	20.2	14.2	6.0	22.2	18.0	4.2	16.9	40.6	4.2	40.6			
2-3/4% September 1956-59.....	100.0	61.3	32.9	26.6	6.3	28.5	23.5	4.9	18.0	20.6	4.9	20.6			
2-3/4% June 1958-63.....	100.0	74.8	28.4	23.3	5.0	46.4	38.1	8.3	10.2	15.0	8.3	15.0			
2-3/4% December 1960-65.....	100.0	72.2	26.6	23.5	3.1	45.6	36.6	8.9	8.2	19.6	8.2	19.6			
Total Treasury bonds.....	100.0	65.3	44.8	37.3	7.5	20.5	16.2	4.2	11.5	23.2	11.5	23.2			

(Continued on following page)

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

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

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

Issue, classified by tax-exemption provision	Total amount outstanding	Public marketable interest-bearing securities 1/									Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors		
		Held by banks and insurance companies covered in Treasury survey												
		6,292 banks		762 insurance companies										
		Total	7,054 institutions	Total	5,799 commercial banks	493 mutual savings banks	Total	197 life insurance companies	565 fire, casualty, and marine insurance companies					
II. Partially exempt from Federal income taxes 4/ (continued)														
Guaranteed issues 5/														
Commodity Credit Corporation														
1% November 1941.....	100.0	81.0	78.7	78.0	.7	2.3	1.6	.7		•	19.0			
3/4% May 1943.....	100.0	87.1	84.5	83.6	.8	2.6	1.4	1.2		-	12.9			
Federal Farm Mortgage Corporation														
3% January 1942-47.....	100.0	65.8	44.2	40.3	3.9	21.5	19.9	1.6		.6	33.6			
2-3/4% March 1942-47.....	100.0	61.5	56.4	56.4	8.0	17.1	16.4	.7		-	18.5			
3-1/4% March 1944-54.....	100.0	64.9	31.7	21.1	10.5	33.2	31.8	1.4		.2	34.9			
3% May 1944-49.....	100.0	62.0	44.3	40.9	3.4	17.7	16.1	1.5		11.4	26.7			
Federal Housing Administration debentures.....	100.0	82.4	31.8	28.4	3.4	50.5	50.2	.4		-	17.6			
Home Owners' Loan Corporation														
2-1/4% July 1942-44.....	100.0	82.7	80.4	77.1	3.3	2.4	1.2	1.2		2.6	14.6			
3% May 1944-52.....	100.0	48.4	36.5	29.8	6.7	11.8	10.9	.9		18.1	33.6			
1-1/2% June 1945-47.....	100.0	88.6	82.0	79.5	2.5	6.6	5.6	1.0		.8	10.7			
Reconstruction Finance Corporation														
7/8% November 1941.....	100.0	88.5	80.1	79.5	.7	8.3	7.1	1.3		-	11.5			
7/8% January 1942.....	100.0	88.6	84.4	82.0	2.4	4.1	3.2	.9		.4	11.1			
1% July 1942.....	100.0	84.8	80.6	78.7	1.8	4.3	3.1	1.2		.1	15.1			
United States Housing Authority														
1/4% November 1941.....	100.0	85.1	84.8	84.2	.6	.3	.1	.2		-	14.9			
1-3/8% February 1944.....	100.0	82.5	79.4	77.6	1.8	3.1	1.3	1.8		.5	16.9			
Total guaranteed issues.....	100.0	75.1	66.0	62.6	3.3	9.1	8.0	1.2		5.1	19.8			
Total partially exempt from Federal income taxes.....	100.0	66.9	48.3	41.5	6.8	18.6	14.9	3.7		10.4	22.7			
III. Subject to Federal income taxes														
Treasury bills														
November 1941 maturities.....	100.0	64.6	64.5	61.7	2.8	.1	-	.1		-	35.4			
December 1941 maturities.....	100.0	65.3	65.3	62.9	2.4	*	-	*		-	34.7			
January 1942 maturities.....	100.0	76.3	43.4	43.3	.1	33.0	29.9	3.0		-	23.7			
Total Treasury bills.....	100.0	69.0	57.3	55.6	1.7	11.8	10.7	1.1		-	31.0			
Treasury notes														
3/4% March 1943.....	100.0	24.8	21.7	18.2	3.5	3.1	2.4	.7		59.6	15.6			
3/4% September 1944.....	100.0	84.8	78.9	73.5	5.4	5.9	4.1	1.8		3.6	11.6			
3/4% December 1945.....	100.0	86.4	80.4	76.1	4.3	6.0	4.2	1.9		1.3	12.3			
Total Treasury notes.....	100.0	82.3	76.5	71.7	4.8	5.8	4.0	1.8		5.6	12.1			
Treasury bonds														
2% March 1948-50.....	100.0	79.9	65.9	47.4	18.6	14.0	13.0	.9		7.6	12.5			
2-1/2% March 1952-54.....	100.0	68.3	56.7	26.8	29.9	11.6	10.7	.9		11.8	19.9			
2-1/2% March 1956-58.....	100.0	73.4	46.0	21.6	24.4	27.4	25.6	1.9		7.8	18.7			
2-1/2% September 1967-72.....	100.0	62.1	43.0	30.1	12.9	19.1	15.3	3.8		10.1	27.8			
Total Treasury bonds.....	100.0	70.3	51.5	30.8	20.7	18.9	16.8	2.1		9.3	20.4			
Guaranteed issues 5/														
Commodity Credit Corporation														
1-1/8% February 1945.....	100.0	86.6	77.2	71.5	5.7	9.3	7.5	1.0		3.1	10.3			
Reconstruction Finance Corporation														
7/8% October 1942.....	100.0	89.3	83.6	80.4	3.2	5.7	5.0	.7		.2	10.4			
1-1/8% July 1943.....	100.0	90.3	85.5	81.6	4.0	4.8	2.3	2.5		.3	9.4			
1% April 1944.....	100.0	90.6	86.5	80.5	6.0	4.1	2.2	1.9		.2	9.2			
Total guaranteed issues.....	100.0	89.3	83.4	78.4	5.0	5.9	4.1	1.8		1.0	9.8			
Total subject to Federal income taxes...	100.0	75.0	61.1	48.0	13.1	13.9	12.0	1.8		6.0	19.1			
IV. Grand total.....	100.0	67.0	50.8	43.1	7.7	16.2	13.1	3.1	10.2	22.8				

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

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

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depository bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depository bonds: commercial banks - \$55 millions; (2) United States savings bonds: commercial banks - \$174 millions, mutual savings banks - \$23 millions, insurance companies - \$35 millions, all institutions - \$232 millions; (3) tax series notes: commercial banks - \$33 millions, insurance companies - \$11 millions, all institutions - \$44 millions.

2/ Excludes Exchange Stabilization Fund.

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

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

5/ Excludes obligations sold directly to the Treasury.

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

**Sources of Funds of Certain Governmental Corporations and Credit Agencies
for the First 4 Months, Fiscal Year 1942**

Corporation or agency	Appropriations from General Fund of the Treasury ^{1/}	Allocations, redi- counts, and loans from other governmental cor- porations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obli- gations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives.....	\$ 9,500,000	\$ 4,563,943	-	-	\$ 136,500
Commodity Credit Corporation.....	1,637,445 ^{2/}	-	\$-140,000,000	\$209,043,000	-
Disaster Loan Corporation.....	-	-	-	-	-
Electric Home and Farm Authority.....	-	-	-	50,000	-
Export-Import Bank of Washington.....	-	26,000,000	-	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-
Federal Farm Mortgage Corporation.....	-	-	-27,540,000	-	-
Federal home loan banks.....	-	-	-	1,039,850	-
Federal National Mortgage Association.....	-	7,100,221	-	-	-
Federal Savings and Loan Insurance Corporation...	-	-	-	-	-
Home Owners' Loan Corporation.....	-	-	-	-	-
National defense corporations ^{3/}	-	366,093,896	-	-	3,000,000
Reconstruction Finance Corporation.....	-	-	235,905,750	360,035,000	-
RFC Mortgage Company.....	-	7,019,541	-	-	-
Rural Electrification Administration.....	6,986,313	24,997,726	-	-	-
United States Housing Authority.....	3,547,743	-	23,000,000	-	-
Total.....	\$21,671,501	\$435,775,327	\$ 91,365,750	\$570,167,850	\$3,136,500

Corporation or agency	Sale of other property acquired	Repayment of loans ^{4/}	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives.....	-	\$ 21,359,054	\$ 261,312	\$ 6,116	\$ 35,826,924
Commodity Credit Corporation.....	\$163,436,041	121,661,360	6,592,144	-	362,369,990
Disaster Loan Corporation.....	11,620	2,123,663	171,869	260,793	2,567,945
Electric Home and Farm Authority.....	-	3,831,935	496,922	13,992	4,392,849
Export-Import Bank of Washington.....	-	13,941,267	2,123,334	-	42,064,601
Federal Deposit Insurance Corporation.....	-	8,592,359	29,951,012	876	38,544,247
Federal Farm Mortgage Corporation.....	2,191,815	28,367,019	17,226,204	605,628	20,850,567
Federal home loan banks.....	-	35,315,402	1,651,338	-	38,006,590
Federal National Mortgage Association.....	423,069	5,380,068	3,186,291	112,875	16,202,525
Federal Savings and Loan Insurance Corporation...	-	-	1,282,741	17,402	1,300,143
Home Owners' Loan Corporation.....	15,820,622	65,834,168	37,241,710	1,106,067	120,004,567
National defense corporations ^{3/}	51,653,245	-	234,179	3,572,468	424,553,788
Reconstruction Finance Corporation.....	1,417,713	102,853,172	23,902,029	17,599,302	741,812,966
RFC Mortgage Company.....	92,629	3,889,262	1,020,189	888,715	12,910,336
Rural Electrification Administration.....	-	1,312,047	1,817,842	14	35,113,942
United States Housing Authority.....	-	45,634,104	2,200,478	596,053	74,978,379
Total.....	\$235,046,754	\$460,094,880	\$129,359,594	\$24,882,301	\$1,971,500,459

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 capital impairment applicable to fiscal year 1941 but not appropriated until July 3, 1941. Actual payment of funds to the Corporation made by the Secretary of the Treasury in the month of September 1941.

^{3/} Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserva Company, and Rubber Reserve Company.

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

**Uses of Funds of Certain Governmental Corporations and Credit Agencies
for the First 4 Months, Fiscal Year 1942**

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives.....	\$ 54,279	-	-	\$ 29,835,910	-
Commodity Credit Corporation.....	1,021,280	-	\$230,474,614	49,075,975	-
Disaster Loan Corporation.....	214,603	\$ 3,293	-	713,002	-
Electric Home and Farm Authority.....	193,392	196,057	-	4,057,019	-
Export-Import Bank of Washington.....	40,183	6	-	43,142,560	-
Federal Deposit Insurance Corporation.....	1,215,758	-	-	2,991,769	-
Federal Farm Mortgage Corporation.....	2,622,813	341,262	995,222	9,256,428	-
Federal home loan banks.....	327,137	-	-	49,729,044	-
Federal National Mortgage Association.....	372,263	458,126	-	14,892,174	-
Federal Savings and Loan Insurance Corporation...	56,631	4,450	-	-	-
Home Owner's Loan Corporation.....	5,526,182	\$ 613,832	3,532,249	4,032,252	\$2,776,625
National defense corporations 2/.....	223,104	81,192	304,477,392	50,339,342	-
Reconstruction Finance Corporation.....	3,182,121	823,434	-	392,747,057	-
RFC Mortgage Company.....	276,125	13,178	151,952	11,508,486	-
Rural Electrification Administration.....	1,184,050	-	-	26,572,690	-
United States Housing Authority.....	1,672,186	495,478	4,912	64,255,925	-
Total.....	\$18,182,707	\$11,030,308	\$539,636,341	\$753,149,633	\$2,776,625

Corporation or agency	Investments (net)	Allotments, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives.....	\$ 9,092,455	-	\$ 44,565	\$ 6,312	\$ 39,023,520
Commodity Credit Corporation.....	-	\$ 21,825,324	1,758,832	56,496,503	360,652,528
Disaster Loan Corporation.....	-	1,637,048	-	-	2,567,945
Electric Home and Farm Authority.....	-	-	37,574	947	4,484,989
Export-Import Bank of Washington.....	-	-	-	-	43,182,749
Federal Deposit Insurance Corporation.....	40,000,000	-	-	44,338	44,251,865
Federal Farm Mortgage Corporation.....	300,000	-	6,575,853	1,012,710	21,104,287
Federal home loan banks.....	-864,546	-	1,019,108	7,096,224	57,306,967
Federal National Mortgage Association.....	-	-	452,853	26,509	16,202,525
Federal Savings and Loan Insurance Corporation...	-	-	-	601,553 3/	662,634
Home Owners' Loan Corporation.....	-8,135,300	-	10,913,047	594,315	27,853,202
National defense corporations 2/.....	-	66,568,823	-	2,833,026	424,527,878
Reconstruction Finance Corporation.....	3,000,000	332,549,828	7,997,154	-	740,299,594
RFC Mortgage Company.....	-	-	700,124	260,121	12,909,987
Rural Electrification Administration.....	-	-	1,487,750	-	29,244,490
United States Housing Authority.....	800,000	-	939,013	3,303,094	71,470,608
Total.....	\$44,192,609	\$422,581,023	\$31,925,873	\$72,280,652	\$1,895,755,768

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

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

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

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

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

Corporation or agency	Appropriations from General Fund of the Treasury ^{1/}	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives.....	\$ 29,500,000	\$ 11,130,132	-	-	\$ 930,600
Commodity Credit Corporation.....	271,766,037 ^{2/}	-	-	\$ 905,295,000	-
Disaster Loan Corporation.....	24,000,000 ^{3/}	-	-	-	-
Electric Home and Farm Authority.....	1,000,000	-	-	14,223,750	-
Export-Import Bank of Washington.....	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation.....	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation.....	100,000,000 ^{3/}	-	-	1,287,747,900	-
Federal home loan banks.....	-	-	-	75,500,000	124,741,000 ^{4/}
Federal National Mortgage Association.....	-	94,735,106	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation.....	-	-	-	-	100,000,000
Home Owners' Loan Corporation.....	200,000,000 ^{3/}	-	-	3,114,453,550 ^{5/}	-
National defense corporations ^{6/}	-	631,044,620	-	-	30,000,000
Reconstruction Finance Corporation.....	325,000,000	-	\$ 255,822,000	2,101,484,000	-
RFC Mortgage Company.....	-	53,498,838	-	-	25,000,000
Rural Electrification Administration.....	135,685,361	207,494,693	-	-	-
United States Housing Authority.....	40,942,315	-	108,000,000	226,255,000	-
Total.....	\$1,278,893,713	\$997,903,389	\$363,822,000	\$7,810,200,200	\$604,971,157

Corporation or agency	Sale of other property acquired	Repayment of loans ^{1/}	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives.....	-	\$ 264,659,548	\$ 10,894,893	\$ 4,307,136	\$ 321,422,309
Commodity Credit Corporation.....	\$238,282,175	928,703,087	26,281,076	3,650,539	2,373,977,915
Disaster Loan Corporation.....	122,068	11,047,844	1,572,413	311,095	37,053,421
Electric Home and Farm Authority.....	-	28,090,066	4,257,073	321,995	47,892,884
Export-Import Bank of Washington.....	-	66,476,546	12,434,540	707,119	254,618,205
Federal Deposit Insurance Corporation.....	-	82,814,532	330,601,610	4,315,579	707,031,277
Federal Farm Mortgage Corporation.....	16,497,176	343,517,483	449,247,144	10,372,694	2,207,382,396
Federal home loan banks.....	-	639,326,868	42,246,851	74,350,655 ^{5/}	956,165,374
Federal National Mortgage Association.....	729,457	34,326,637	22,509,454	4,039,242	252,579,895
Federal Savings and Loan Insurance Corporation.....	-	-	37,183,267	139,379	137,322,647
Home Owners' Loan Corporation.....	151,762,778	1,022,470,150	915,287,155	23,903,130	5,427,876,763
National defense corporations ^{6/}	88,516,013	-	237,289	4,192,624	753,990,548
Reconstruction Finance Corporation.....	24,842,700	5,477,707,279	632,627,535	101,272,102	8,918,755,616
RFC Mortgage Company.....	672,351	123,313,424	13,461,159	4,262,587	220,208,358
Rural Electrification Administration.....	-	8,268,413	11,413,456	128	362,862,051
United States Housing Authority.....	951,401	571,207,258	23,154,065	773,576	971,284,615
Total.....	\$522,376,119	\$9,601,929,135	\$2,533,408,980	\$236,919,580	\$23,950,424,274

Source: Reports received from the corporations and agencies.

- ^{1/} Items in this column are the only ones in this statement which constitute a charge against the Federal Budget. They represent amounts of funds drawn against available appropriations.
- ^{2/} Includes \$3,000,000 N.I.R.A.; \$97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and \$171,766,037.38 restoration of Capital Impairment, which is net of a repayment to the Treasury of \$43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.
- ^{3/} These funds were furnished by the Reconstruction Finance Corporation from the proceeds of its notes sold to the Treasury, such amounts being included in the total of obligations of the corporation canceled by the Secretary of the Treasury pursuant to the Act of February 24, 1938.
- ^{4/} The Reconstruction Finance Corporation purchased the stock of the Federal home loan banks from the Treasury Department on February 20, 1941. The net effect of this transaction is the same as a sale of stock to other agencies, and is shown as such for purposes of this report.
- ^{5/} Retirement of these obligations shown as "Retirement of obligations issued in exchange for mortgages" in the statement of uses of funds.
- ^{6/} Comprises Defense Romee Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, and Rubber Reserve Company.
- ^{7/} Receipts from the sale of property acquired in liquidation of loans are shown as "Sale of other property acquired".
- ^{8/} Includes \$47,582,050 paid-in capital stock held by member institutions.

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

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages ^{1/}
	Administrative	Nonadministrative			
Central Bank for Cooperatives.....	\$ 932,122	-	-	\$ 295,710,083	-
Commodity Credit Corporation.....	8,419,158	-	\$ 387,611,602	1,820,139,798	-
Disaster Loan Corporation.....	3,153,290	\$ 136,774	-	28,733,003	-
Electric Home and Farm Authority.....	2,128,267	1,112,262	-	43,641,768	-
Export-Import Bank of Washington.....	548,900	6,154	-	209,454,277	-
Federal Deposit Insurance Corporation.....	24,857,388	-	-	172,271,573	-
Federal Farm Mortgage Corporation.....	73,683,035	4,970,151	14,403,954	1,039,507,100	-
Federal home loan banks.....	10,027,511	-	-	823,637,899	-
Federal National Mortgage Association.....	3,074,268	3,055,786	-	240,078,950	-
Federal Savings and Loan Insurance Corporation....	1,307,918	29,442	-	-	-
Home Owners' Loan Corporation.....	223,138,087	127,739,613	140,619,023	3,265,432,223	\$ 697,621,375
National defense corporations ^{2/}	351,462	81,192	596,971,121	50,369,342	-
Reconstruction Finance Corporation.....	85,779,842	8,200,581	-	7,360,647,614	-
RFC Mortgage Company.....	4,605,866	4,126,854	7,753,279	196,872,463	-
Rural Electrification Administration.....	12,798,940	-	-	322,967,831	-
United States Housing Authority.....	16,800,087	5,782,282	26,213,745	895,291,104	-
Total.....	\$471,606,141	\$155,241,091	\$1,173,572,724	\$16,764,755,028	\$697,621,375

Corporation or agency	Investments (net) ^{3/}	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives.....	\$ 16,320,234	-	\$ 577,230	\$ 3,184,261	\$ 316,723,929
Commodity Credit Corporation.....	-	\$ 107,372,699	25,704,970	22,186,204	2,371,434,431
Disaster Loan Corporation.....	-	5,029,219	-	135	37,052,421
Electric Home and Farm Authority.....	-	-	436,432	195,302	47,514,031
Export-Import Bank of Washington.....	-	41,050,000	2,362,329	593,801	254,015,461
Federal Deposit Insurance Corporation.....	460,153,797	-	-	36,220,939 ^{4/}	693,503,697
Federal Farm Mortgage Corporation.....	761,429,840	-	275,503,207	18,376,711	2,187,873,999
Federal home loan banks.....	62,542,524	-	21,796,718	257,231	918,261,883
Federal National Mortgage Association.....	-	-	6,192,335	178,556	252,579,895
Federal Savings and Loan Insurance Corporation....	126,056,038	-	3,035,326	3,199,714 ^{5/}	133,628,439
Home Owners' Loan Corporation.....	274,718,060	-	488,449,319	7,009,715	5,224,727,414
National defense corporations ^{2/}	-	74,711,372	-	31,480,113	753,964,603
Reconstruction Finance Corporation.....	363,041,000	833,077,972	251,729,662	14,477,882	8,916,954,554
RFC Mortgage Company.....	-	-	6,023,088	825,680	220,207,230
Rural Electrification Administration.....	-	-	3,950,313	371,526	340,088,611
United States Housing Authority.....	6,870,000	-	4,612,898	8,111,127	963,681,244
Total.....	\$2,071,131,493	\$1,061,241,262	\$1,090,373,827	\$146,668,897	\$23,632,211,842

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

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

^{2/} Comprises Defense House Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metal Reserve Company, and Rubber Reserve Company.

^{3/} Includes U. S. Government bonds in the amount of \$11,414,724 as follows: Federal Deposit Insurance Corporation, \$342,663,656; Federal Savings and Loan Insurance Corporation, \$15,164,500; U. S. Housing Authority, \$6,870,000; Federal home loan banks, \$46,716,568.

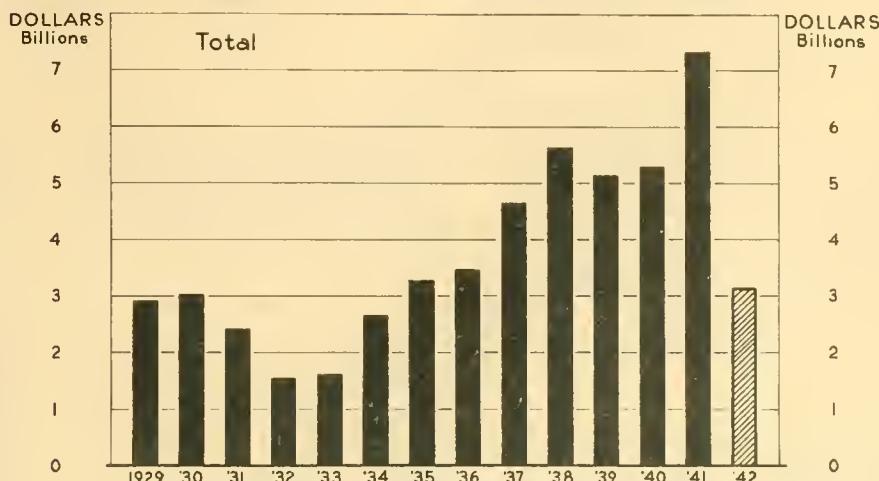
^{4/} Includes expenditures for contributions and subrogated shares or claims in insured financial institutions.

INTERNAL REVENUE STATISTICS

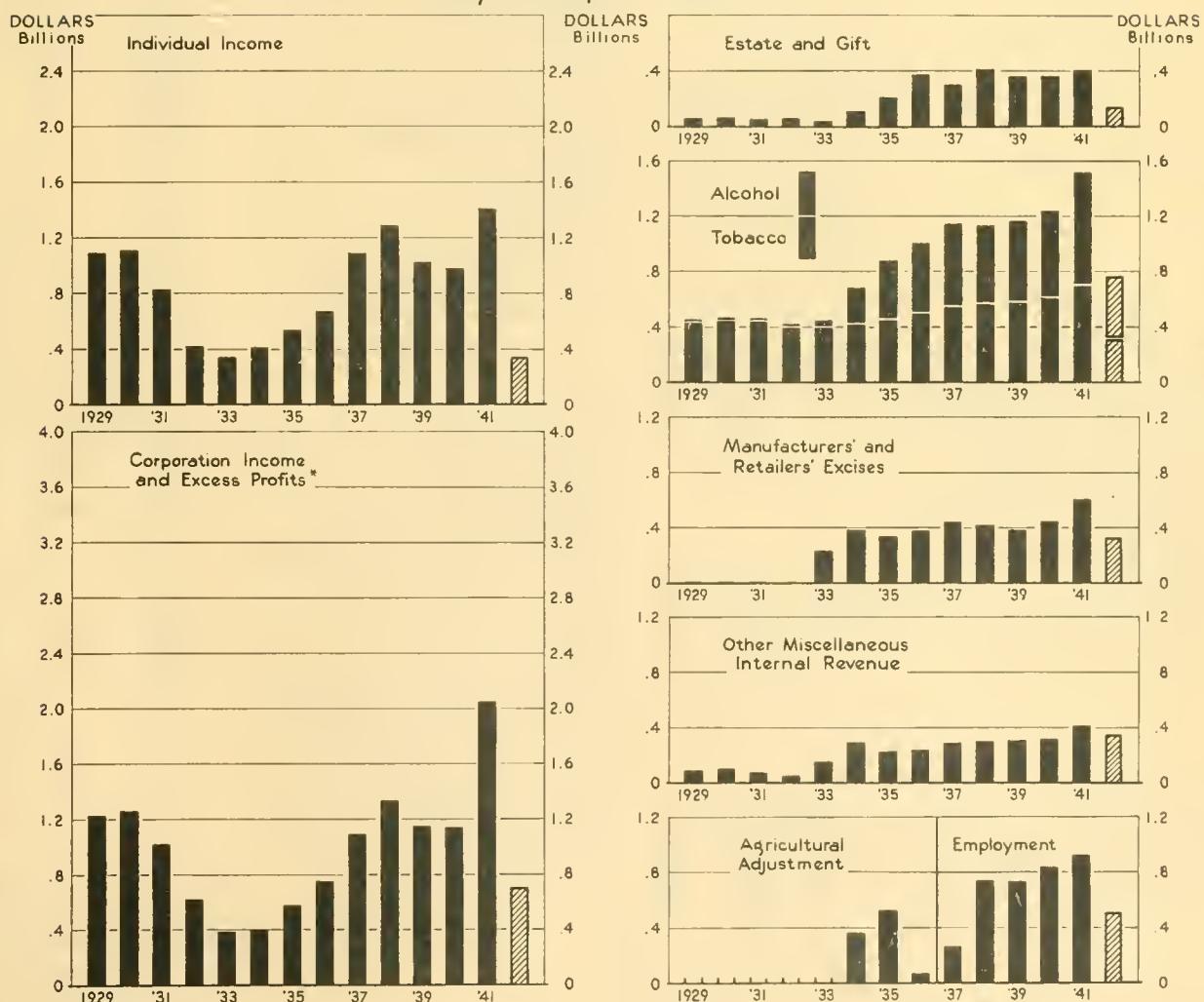
COLLECTIONS OF INTERNAL REVENUE

█ Fiscal Years 1929 to 1941

First 5 Months Fiscal Year 1942



By Principal Sources



* Includes miscellaneous profits taxes

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

(In thousands of dollars)

Sources of revenue	November 1941	First 5 months		Sources of revenue	November 1941	First 5 months	
		Fiscal year 1941	Fiscal year 1942			Fiscal year 1941	Fiscal year 1942
Income and profits taxes:							
Individual							
Current.....	9,593	192,461	302,454				
Back.....	5,676	33,868	39,787				
Corporation							
Current.....	32,547	320,560	540,409				
Back.....	9,996	50,681	64,296				
Excess profits tax (Second Revenue Act of 1940 as amended).....	6,654	-	93,246				
Miscellaneous profits taxes							
Declared value.....	861	6,260	11,424				
Warren Act.....	4	1,283	29				
Unjust enrichment.....	269	4,460	2,405				
Total income and profits taxes.....	65,600	609,573	1,054,050				
Employment taxes:							
Social Security taxes:							
Federal Insurance Contributions Act (Old-age insurance).....	114,437	321,289	424,211				
Federal Unemployment Tax Act (Unemployment insurance).....	5,189	22,474	19,395				
Total Social Security taxes.....	119,626	343,763	443,606				
Carriers' Taxing Act of 1937.....	25,623	62,525	63,286				
Total employment taxes.....	145,249	406,288	506,892				
Miscellaneous internal revenues:							
Capital stock tax.....	76,103	164,901	226,935				
Estate tax.....	30,873	132,542	134,813				
Gift tax.....	535	4,580	2,682				
Alcoholic beverage taxes:							
Distilled spirits (imported, excise)...	3,009	13,386	15,853				
Distilled spirits (domestic, excise)...	54,477	168,332	229,014				
Distilled spirits rectification tax....	1,832	6,089	7,542				
Wines, cordials, etc. (imported, excise)	40	191	153				
Wines, cordials, etc. (domestic, excise)	2,256	4,570	8,578				
Brandy used for fortifying sweet wines (Repealed as of July 1, 1940).....	5	772	1,176				
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes).....	122	5,464	5,254				
Stamps for distilled spirits intended for export.....	*	*	1				
Case stamps for distilled spirits bottled in bond.....	112	457	524				
Container stamps.....	1,145	4,286	5,121				
Floor taxes.....	2,266	16,825	2,527				
Fermented malt liquore.....	24,932	139,130	162,289				
Brewers; dealers in malt liquore (special taxes).....	50	2,849	2,639				
Total alcoholic beverage taxes.....	90,246	362,351	440,671				
Tobacco taxes:							
Cigars (large).....	1,328	6,018	6,365				
Cigars (small).....	9	49	45				
Cigarettes (large).....	2	5	7				
Cigarettes (small).....	55,707	251,674	298,076				
Snuff.....	546	2,752	2,967				
Tobacco (chewing and smoking).....	4,383	24,291	23,244				
Cigarette papers and tubes.....	181	673	882				
Leaf dealer penalties, etc.....	*	*	2				
Cigarette floor taxes.....	*	4,514	4				
Total tobacco taxes.....	62,156	289,976	331,592	Total internal revenue.....	571,624	2,312,756	3,143,636
Source: Reports of collections.							
* Less than \$500.							
1/ Excludes collections for credit to certain trust accounts for territories and insular possessions, etc.							

C U S T O M S S T A T I S T I C S

Commodities Imported under Quota Provisions - (Continued)

Table 3.- Imports of Wheat and Wheat Products

Quota period: Year beginning May 29, 1941

Country	Wheat (bushels)		Wheat flour 1/ (pounds)	
	Established Quota	Imports through Nov. 29, 1941	Established Quota	Imports through Nov. 29, 1941
Europe:				
Belgium.....	100	-	-	-
France.....	1,000	-	1,000	-
Germany.....	100	-	5,000	-
Greece.....	-	-	1,000	-
Hungary.....	-	-	13,000	-
Italy.....	100	-	2,000	-
Netherlands.....	100	-	1,000	-
Norway.....	-	-	1,000	-
Poland and Danzig.....	-	-	1,000	-
Rumania.....	1,000	-	-	-
Sweden.....	-	-	1,000	-
Union of Soviet Socialist Republics.....	100	-	-	-
United Kingdom.....	100	-	75,000	-
Yugoslavia.....	-	-	1,000	-
North and Central America:				
Canada.....	795,000	795,000	3,815,000	553,328
Cuba.....	-	-	12,000	97
Guatemala.....	100	-	-	-
Mexico.....	100	-	1,000	-
Panama.....	-	-	1,000	-
South America:				
Argentina.....	2,000	-	14,000	-
Brazil.....	100	-	-	-
Chile.....	-	-	1,000	-
Uruguay.....	-	-	1,000	-
Asia:				
China.....	-	-	24,000	6,136
Hong Kong.....	-	-	13,000	7,365
Japan.....	-	-	8,000	-
Syria.....	100	-	5,000	-
Oceania:				
Australia.....	-	-	1,000	-
New Zealand.....	-	-	1,000	-
Africa:				
Canary Islands.....	-	-	1,000	-
Total.....	800,000	795,000	4,000,000	556,936

Source: Reports of Collectors of Customs.

1/ Includes semolina, crushed and cracked wheat, and similar wheat products.

Commodities Imported under Quota Provisions - (Continued)

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

Country	Cattle 1/ (head)		Coffee (pounds)		Foxes and furs 2/ (number)		Petroleum 3/ (gallons)		Tobacco 4/ (pounds)	
	Established quota for quarter beginning Oct. 1, 1941	Imports through Nov. 29, 1941	Quota for year beginning Oct. 1, 1941	Imports through Nov. 29, 1941	Established quota for year beginning Dec. 1, 1940	Imports through Nov. 29, 1941	Established quota for calendar year 1941	Imports through Nov. 29, 1941	Established quota for calendar year 1941	Imports through Nov. 29, 1941
British Empire except Aden and Canada.....	-	-	17,213,035	9,906,549	-	-	-	-	-	-
Netherlands and its possessions.....	-	-	19,156,274	7,855,945	-	-	578,806,200	578,806,200	-	-
North and Central America:										
Canada.....	51,720	35,684	-	-	70,000	70,000	-	-	-	-
Costa Rica.....	-	-	29,358,129	9,177,430	-	-	-	-	-	-
Cuba.....	-	-	11,795,051	1,428,454	-	-	-	-	22,000,000	19,061,863
Dominican Republic.....	-	-	17,626,703	8,108,564	-	-	-	-	-	-
El Salvador.....	-	-	94,298,370	472,856	-	-	-	-	-	-
Guatemala.....	-	-	78,611,627	14,107,690	-	-	-	-	-	-
Haiti.....	-	-	40,355,291	17,105,762	-	-	-	-	-	-
Honduras.....	-	-	3,208,883	523,235	-	-	-	-	-	-
Mexico.....	-	-	73,098,231	417,587	-	-	-	-	-	-
Nicaragua.....	-	-	31,311,581	8,965	-	-	-	-	-	-
South America:										
Brazil.....	-	-	1,364,853,662	238,746,027	-	-	-	-	-	-
Colombia.....	-	-	462,688,802	78,550,587	-	-	86,956,800	86,956,800	-	-
Ecuador.....	-	-	22,044,457	13,905,755	-	-	-	-	-	-
Peru.....	-	-	3,668,676	2,422,706	-	-	-	-	-	-
Venezuela.....	-	-	36,442,699	36,904	-	-	1,913,049,600	1,747,351,583	-	-
Asia:										
Arabia (Aden, Yemen, and Saudi).....	-	-	3,771,864	621,009	-	-	-	-	-	-
Other Countries.....	6,212	6,212	11,956,391	11,956,391	30,000	30,000	138,587,400	138,587,400	-	-
Total.....	57,932	41,896	2,321,469,726	415,653,312	100,000	100,000	2,717,400,000	2,551,702,253	22,000,000	19,061,863

Source: Reports of Collectors of Customs.

1/ Cattle weighing 700 pounds or more each, other than dairy cows.

2/ Silver or black foxes valued under \$250 each and whole furs and skins, with or without paws, tails, or heads.

3/ Crude petroleum, topped crude petroleum and fuel oil.

4/ Cuban filler, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco.

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

Commodity	Quota period	Unit of quantity	Established quota	Imports through Nov. 29, 1941
Cattle weighing under 200 pounds each.....	Calendar year	Head	100,000	100,000
Dairy products:				
Cream, fresh or sour.....	Calendar year	Gallon	1,500,000	1,245
Whole milk, fresh or sour.....	Calendar year	Gallon	3,000,000	5,840
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cuak and rosefish.....	Calendar year	Pound	15,000,000	7,221,649
Foxes, silver or black:				
Tails.....	Year beginning Dec. 1, 1940	Piece	5,000	5,000
Paws, heads or other separated parts.....	Year beginning Dec. 1, 1940	Pound	500	500
Piece plates.....	Year beginning Dec. 1, 1940	Pound	550	364
Articles other than piece plates.....	Year beginning Dec. 1, 1940	Unit	500	51
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids.....	Calendar year	Gallon	1,500,000	1,500,000
Potatoes, white or Irish:				
Certified seed.....	Year beginning Sept. 15, 1941	Pound	90,000,000	4,012,995
Other.....	Year beginning Sept. 15, 1941	Pound	60,000,000	992,610
Shingles, red cedar.....	Calendar year	Square	2,455,359	2,455,359

Source: Reports of Collectors of Customs.

CAPITAL MOVEMENTS BETWEEN
THE UNITED STATES AND FOREIGN COUNTRIES

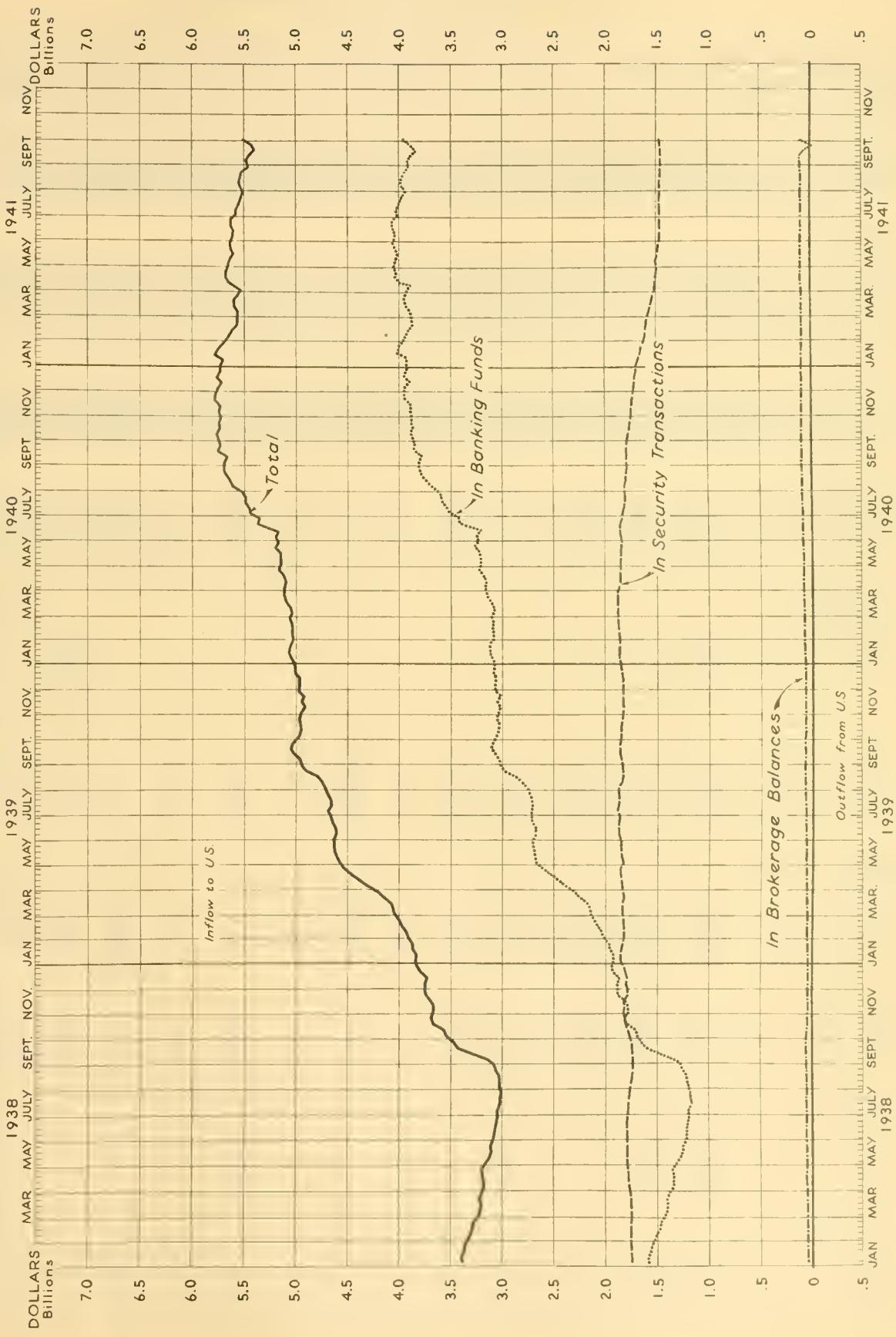
Net Capital Movement between the United States and Foreign Countries
1935 through September 1941

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

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	125,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	53,-166	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	706,380	-236,061	201,579	9,980	-2,650	-14,657	138,557	169,801	266,549	182,259	123,395	131,296	2,881
Dec. 31, 1940-Oct. 1, 1941...	-217,340	-171,181	-15,645	2,861	-5,333	-4,603	-15,241	12,322	-256,820	-1,107	-769	17,858	26,498
Total.....	5,510,254	694,009	654,655	178,751	50,050	451,007	836,269	935,070	3,799,811	407,564	606,010	580,138	116,731
Week ended													
1941-Sept. 10.....	-29,984	-10,521	-2,712	-2	109	-662	-322	-3,577	-17,987	-4,148	-5,951	-1,829	-69
Sept. 17.....	-50,944	2,973	-2,327	73	-68	253	-20,208	-297	-19,601	-2,794	-10,098	-16,732	-1,719
Sept. 24.....	25,396	67	-1,306	118	47	-1,377	-19,863	20,577	-1,737	11,192	-3,932	16,398	3,475
Oct. 1.....	87,512	64,895	-1,311	-433	23	58	1,344	36,659	100,735	-12,097	-4,316	18,696	-15,506
Total.....	31,980	57,114	-8,156	-244	111	-1,728	-39,049	53,362	61,410	-7,847	-24,297	16,533	-13,819
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,353	177,610	28,529	21,011	55,362	73,990	69,476	763,663	41,394	53,551	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,592	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,578	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,199	105,637	27,147	17,457	125,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	852,928	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	181,828	3,717
Dec. 31, 1940-Oct. 1, 1941...	10,626	52,234	-23,664	4,138	-2,317	-10,120	-52,041	6,332	-25,438	8,445	-8,389	9,049	26,959
Total.....	3,944,770	614,746	508,903	172,839	22,062	167,915	449,222	659,873	2,595,563	402,861	361,209	494,746	90,391
Week ended													
1941-Sept. 10.....	-30,776	-10,429	-2,634	-1	95	-563	-1,099	-3,546	-18,179	-3,238	-7,234	-1,835	-290
Sept. 17.....	-51,115	3,686	-2,184	66	-122	88	-20,403	-948	-19,817	-2,441	-10,939	-16,211	-1,707
Sept. 24.....	24,022	61	-1,559	131	-1,475	-1,406	-20,930	20,036	-5,142	14,124	-4,828	16,481	3,387
Oct. 1.....	83,808	65,673	-1,635	-444	-496	-793	1,043	36,406	99,754	-10,349	-5,556	18,487	-18,528
Total.....	25,939	58,991	-8,012	-248	-1,998	-2,674	-41,389	51,946	56,616	-1,904	-28,557	16,922	-17,138
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,433	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,511	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,507	2,921	2,742	2,067	7,634	9,337	-1,422
Dec. 31, 1940-Oct. 1, 1941...	-16	-314	-647	-6	4	2,060	-2,375	320	-958	3,017	-2,952	722	155
Total.....	100,903	16,649	19,251	-226	192	15,452	13,782	8,258	73,358	13,741	6,292	6,707	805
Week ended													
1941-Sept. 10.....	39	-38	43	-	-4	-41	-31	-90	-161	-186	451	-209	144
Sept. 17.....	-765	-266	-246	2	63	137	-509	-47	-866	351	-143	-52	-55
Sept. 24.....	-547	281	134	-12	-52	47	-148	8	258	-379	-261	-266	101
Oct. 1.....	985	251	-246	-2	-4	290	275	-93	471	315	457	-143	-115
Total.....	-285	226	-315	-12	3	433	-413	-222	-298	101	504	-670	75
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,928	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,341	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	214,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-114,530	85	5,332	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-245,062	-170,931	-2,149	-863	7,648	5,406	3,417	4,405	-153,072	-15,806	-4,496	-70,058	-1,630
Dec. 31, 1940-Oct. 1, 1941...	-265,202	-221,789	825	-1,278	-3,001	3,297	-19,183	1,756	-239,373	-23,366	-1,758	442	-1,147
Total.....	623,484	-64,662	75,255	-30,360	-281	236,450	328,901	66,607	611,910	-42,796	23,861	18,024	11,485
Week ended													
1941-Sept. 10.....	514	-333	-161	-1	28	-39	861	63	398	-715	609	195	30
Sept. 17.....	1,113	-471	135	5	-11	28	695	652	1,033	-297	779	-449	47
Sept. 24.....	3,898	-370	85	-1	1,574	-18	1,218	526	3,014	-333	1,065	165	-13
Oct. 1.....	1,431	-463	71	13	523	541	109	111	905	-411	632	286	20
Total.....	6,956	-1,637	130	16	2,114	492	2,883	1,352	5,350	-1,759	3,084	197	84
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,108	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	148,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,156	3,060	1,279	-87	451	1,664	1,033	7,393	14,793	32,600	18,358	10,189	2,216
Dec. 31, 1940-Oct. 1, 1941...	37,252	-1,312	7,841	7	-19	160	-1,642	3,914	8,949	7,797	12,330	7,645	531
Total.....	841,097	127,276	51,246	36,498	28,077	31,187	44,364	200,332	518,980	32,758	214,648	60,661	14,050
Week ended													
1941-Sept. 10.....	239	-21	40	-	-10	1	-53	-2	-45	-6	223	20	47
Sept. 17.....	-177	24	-32	-	-	-	9	46	49	-407	205	-20	-4
Sept. 24.....	-1,977	95	34	-	-	-	-	-	7	133	-2,220	92	18
Oct. 1.....	1,288	-566	-1	-	-	-	20	-83	235	-395	-1,652	152	3,117
Total.....	-627	-468	41	-	-8	21	-130	286	-258	-4,285	672	84	3,160

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

Cumulative Weekly Since January 2, 1935



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

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Bel- gium	Denmark	Finland	Ger- many	Italy	Nether- lands	Norway	Sweden	Swit- zerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Sept. 10.....	3,699,395	347,320	469,574	119,958	19,133	6,037	6,804	17,234	166,141	42,054	237,615	497,874	174,649	2,104,393	432,524
Sept. 17.....	3,648,308	351,227	467,393	120,873	18,996	6,001	6,862	17,092	166,255	42,058	238,542	477,360	172,267	2,084,926	430,513
Sept. 24.....	3,677,071	351,409	465,787	120,629	19,100	5,948	7,002	15,626	164,851	51,620	238,687	456,417	182,839	2,079,895	445,303
Oct. 1.....	3,765,669	417,137	464,123	120,850	18,846	5,882	6,566	15,142	163,987	66,061	240,225	457,536	203,514	2,179,869	438,406
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Sept. 10.....	3,678,580	337,661	469,091	119,435	19,127	6,030	6,766	17,134	165,010	42,051	237,312	497,192	174,012	2,090,821	432,070
Sept. 17.....	3,626,733	340,738	466,894	120,355	18,991	5,993	6,821	16,992	165,111	42,055	238,234	476,766	171,614	2,070,564	430,060
Sept. 24.....	3,655,067	340,633	465,322	120,108	19,094	5,940	6,954	15,525	163,708	51,617	238,431	455,830	182,188	2,065,350	444,877
Oct. 1.....	3,744,520	407,107	463,637	120,333	18,841	5,875	6,518	15,026	162,866	66,058	239,950	456,886	202,865	2,165,962	437,952
Deposits for foreign account:															
Sept. 10.....	3,506,163	328,962	459,816	118,971	18,979	6,028	6,563	16,978	164,833	42,022	235,620	440,435	169,605	2,008,812	430,217
Sept. 17.....	3,464,217	332,729	457,709	118,726	18,850	5,991	6,609	16,834	164,924	42,024	236,549	425,591	167,138	1,992,664	428,256
Sept. 24.....	3,487,765	331,585	456,133	118,479	18,955	5,938	6,731	15,362	163,521	51,586	237,014	403,004	177,772	1,986,080	442,925
Oct. 1.....	3,578,445	396,782	454,417	118,159	18,709	5,873	6,293	14,868	162,682	66,027	237,027	404,297	198,524	2,083,658	436,192
Bills held for foreign account:															
Sept. 10.....	88,900	5,990	3,381	448	41	2	17	112	44	10	1,687	13,894	3,433	29,059	885
Sept. 17.....	85,442	5,821	3,325	1,123	33	2	23	113	44	10	1,682	13,313	3,560	29,049	894
Sept. 24.....	89,963	5,252	3,323	1,123	32	2	37	110	44	10	1,414	14,973	3,513	29,823	1,059
Oct. 1.....	86,786	5,726	3,321	1,218	25	2	38	110	45	10	1,331	14,899	3,527	30,252	1,008
Short-term United States Government obligations held for foreign account:															
Sept. 10.....	43,954	-	3	-	-	-	-	-	-	-	-	41,800	2	41,805	39
Sept. 17.....	36,806	-	-	-	-	-	-	-	-	-	-	36,800	2	36,802	44
Sept. 24.....	36,806	-	-	-	-	-	-	-	-	-	-	36,800	2	36,802	4
Oct. 1.....	36,806	-	-	-	-	-	-	-	-	-	-	36,800	2	36,802	4
Other liabilities payable in dollars:															
Sept. 10.....	39,563	2,709	5,891	16	107	-	186	44	133	19	5	1,063	972	11,145	929
Sept. 17.....	40,268	3,198	5,860	506	108	-	189	45	143	21	3	1,062	914	12,049	906
Sept. 24.....	40,533	3,796	5,876	506	107	-	186	53	143	21	3	1,053	901	12,645	889
Oct. 1.....	42,483	4,599	5,899	956	107	-	187	48	139	21	1,592	890	812	15,250	748
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Sept. 10.....	20,815	9,659	483	523	6	7	38	100	1,131	3	303	682	637	13,572	454
Sept. 17.....	21,575	10,489	499	518	5	8	41	100	1,144	3	308	594	653	14,362	453
Sept. 24.....	22,004	10,776	465	521	6	8	48	101	1,123	3	256	587	651	14,545	426
Oct. 1.....	21,149	10,030	486	517	5	7	48	116	1,121	3	275	650	649	13,907	454
Borrowings from foreign banks:															
Sept. 10.....	10,944	2,811	431	380	4	7	37	94	988	2	54	518	148	5,474	238
Sept. 17.....	11,259	2,990	462	377	4	8	40	94	1,002	2	59	125	147	5,589	181
Sept. 24.....	11,554	3,250	413	381	4	8	47	95	951	2	7	419	146	5,753	211
Oct. 1.....	11,318	3,154	436	375	3	7	46	110	979	2	26	399	149	5,686	231
Acceptances made by foreign banks:															
Sept. 10.....	3,369	3,190	-	36	-	-	-	-	114	-	-	-	-	3,340	-
Sept. 17.....	3,494	3,231	5	37	-	-	-	-	114	-	-	-	-	3,387	52
Sept. 24.....	3,055	2,859	-	36	-	-	-	-	114	-	-	-	-	3,009	-
Oct. 1.....	3,122	2,923	-	36	-	-	-	-	114	-	-	-	-	3,073	-
Other liabilities payable in foreign currencies:															
Sept. 10.....	6,502	3,658	52	107	2	-	1	6	29	1	219	164	489	4,758	216
Sept. 17.....	6,822	4,268	52	104	2	-	1	6	28	1	219	169	506	5,386	220
Sept. 24.....	7,395	4,467	52	104	2	-	1	6	28	1	249	168	505	5,783	215
Oct. 1.....	6,709	3,953	50	106	2	-	2	6	28	1	249	251	500	5,148	223

(Continued on following page)

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

(In thousands of dollars)

Liabilities as of following dates	Argen- tina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philip- pine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Sept. 10.....	106,633	42,299	26,793	72,192	41,973	49,458	114,049	453,397	158,651	87,045	76,713	40,096	225,468	587,973	121,108
Sept. 17.....	99,667	39,209	26,283	72,324	41,519	47,458	115,927	442,387	157,860	83,692	76,475	38,869	213,986	570,382	119,600
Sept. 24.....	101,040	39,159	25,248	72,747	40,772	50,451	113,064	442,481	156,546	86,440	75,526	39,113	228,627	586,252	123,140
Oct. 1.....	98,781	37,499	25,966	73,988	41,403	49,148	112,385	439,170	151,583	89,996	75,419	38,052	248,792	603,842	104,382
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Sept. 10.....	106,621	42,287	26,793	72,192	41,723	49,444	113,796	452,856	158,062	83,873	74,923	40,061	225,392	582,311	120,522
Sept. 17.....	99,642	39,203	26,283	72,320	41,465	47,444	115,672	442,029	157,243	80,267	74,704	38,836	213,882	564,932	119,148
Sept. 24.....	101,000	39,153	25,248	72,747	40,541	50,437	112,800	441,926	155,936	82,824	73,760	39,109	228,559	580,188	122,726
Oct. 1.....	98,756	37,484	25,966	73,980	41,174	49,134	112,055	438,549	151,031	86,696	73,746	38,047	248,710	598,230	103,827
Deposits for foreign account:															
Sept. 10.....	105,232	35,712	25,482	71,140	41,261	49,376	110,290	438,493	139,334	77,622	49,212	34,613	211,913	512,694	115,947
Sept. 17.....	98,160	33,325	25,217	70,850	40,944	47,371	112,098	427,965	139,726	75,258	49,569	33,330	202,382	500,265	115,067
Sept. 24.....	99,300	33,536	24,329	71,076	39,796	50,327	109,211	427,575	138,299	77,869	49,264	33,918	213,209	512,559	118,626
Oct. 1.....	97,064	32,075	25,138	72,807	40,514	49,012	107,722	424,332	134,818	81,966	50,038	33,112	234,941	534,875	99,388
Bills held for foreign account:															
Sept. 10.....	1,273	6,159	1,265	1,033	429	30	2,652	12,841	4,510	1,172	25,389	3,767	7,291	42,129	3,986
Sept. 17.....	1,385	5,496	1,020	1,451	489	35	2,717	12,593	4,410	1,017	24,813	3,828	5,389	39,457	3,449
Sept. 24.....	1,601	5,239	904	1,649	711	72	2,738	12,914	4,494	969	24,188	3,504	9,526	42,681	3,486
Oct. 1.....	1,577	5,008	813	1,154	626	84	3,179	12,441	3,794	843	23,386	3,245	7,943	39,211	3,874
Short-term United States Government obligations held for foreign account:															
Sept. 10.....	-	-	-	-	-	-	-	-	1,110	1,000	-	-	-	2,110	-
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities payable in dollars:															
Sept. 10.....	116	416	46	19	33	38	854	1,522	13,108	4,079	322	1,681	6,188	25,378	589
Sept. 17.....	97	382	46	19	32	38	857	1,471	13,107	3,992	322	1,678	6,111	25,210	632
Sept. 24.....	99	378	15	22	34	38	851	1,437	13,143	3,986	308	1,687	5,824	24,948	614
Oct. 1.....	115	401	15	19	34	38	1,154	1,776	12,419	3,887	322	1,690	5,826	24,144	565
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Sept. 10.....	12	12	-	-	250	14	253	541	589	3,172	1,790	35	76	5,662	586
Sept. 17.....	25	6	-	4	54	14	255	358	617	3,425	1,771	33	104	5,950	452
Sept. 24.....	40	6	-	-	231	14	264	555	610	3,616	1,766	4	68	6,064	414
Oct. 1.....	25	15	-	8	229	14	330	621	552	3,300	1,673	5	82	5,612	555
Borrowings from foreign banks:															
Sept. 10.....	5	12	-	-	5	-	251	273	506	3,128	844	31	69	4,578	381
Sept. 17.....	13	6	-	4	55	-	252	280	547	3,363	885	29	97	4,921	288
Sept. 24.....	14	6	-	-	5	-	263	286	547	3,534	914	-	60	5,055	249
Oct. 1.....	19	15	-	8	5	-	328	375	485	3,221	861	1	75	4,643	383
Acceptances made by foreign banks:															
Sept. 10.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	14
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	40
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	31
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	15	-	-	15	34
Other liabilities payable in foreign currencies:															
Sept. 10.....	7	-	-	-	245	14	2	268	83	44	931	4	7	1,069	191
Sept. 17.....	12	-	-	-	49	14	3	78	70	62	871	4	7	1,014	124
Sept. 24.....	26	-	-	-	228	14	1	269	63	82	837	4	8	994	134
Oct. 1.....	6	-	-	-	224	14	2	246	67	79	797	4	7	954	158

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

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Bel- gium	Denmark	Finland	Ger- many	Italy	Nether- lands	Norway	Sweden	Swit- zerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Sept. 10.....	344,230	21,997	1,929	1,101	47	1,964	35,260	1,514	784	549	663	2,767	23,619	92,194	27,137
Sept. 17.....	344,258	22,218	1,932	1,106	47	1,964	35,252	1,494	810	542	652	2,656	23,871	92,544	27,567
Sept. 24.....	348,999	22,339	1,885	1,099	48	1,964	35,261	1,503	792	541	589	2,643	23,991	92,655	28,233
Oct. 1.....	353,789	22,394	1,856	1,102	48	1,956	35,269	1,515	781	524	593	2,719	24,158	92,875	31,685
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Sept. 10.....	38,719	7,167	223	38	14	3	86	377	313	122	252	602	1,120	10,317	4,592
Sept. 17.....	39,105	7,779	221	44	14	3	81	372	311	122	262	481	1,132	10,522	4,424
Sept. 24.....	39,348	8,280	218	39	14	3	89	375	310	121	204	510	1,154	11,317	4,266
Oct. 1.....	38,911	6,992	232	40	14	3	87	382	302	121	197	603	1,131	10,104	4,760
Banks own deposits abroad:															
Sept. 10.....	7,769	3,674	36	17	3	-	15	30	60	5	78	158	31	4,107	2,470
Sept. 17.....	8,145	3,766	34	21	3	-	12	27	58	4	89	107	42	4,163	2,631
Sept. 24.....	7,867	3,742	34	20	3	-	20	28	54	4	36	103	63	4,107	2,475
Oct. 1.....	8,093	3,187	47	20	3	-	18	29	52	4	25	194	52	3,630	2,729
Deposits abroad for account of domestic clients:															
Sept. 10.....	22,939	776	64	8	-	-	47	283	56	-	1	17	317	1,569	1,078
Sept. 17.....	22,740	756	64	10	-	-	45	281	56	-	1	16	317	1,546	912
Sept. 24.....	22,785	785	61	9	-	-	45	283	58	-	1	27	315	1,580	931
Oct. 1.....	22,751	784	62	9	-	-	45	289	52	-	6	30	314	1,591	882
Other assets payable in foreign currencies:															
Sept. 10.....	8,011	2,737	123	13	11	3	24	64	197	117	173	427	772	4,641	1,044
Sept. 17.....	8,220	3,257	123	13	11	3	24	64	197	118	172	358	773	5,113	551
Sept. 24.....	8,696	3,753	123	10	11	3	24	64	198	117	167	380	776	5,626	560
Oct. 1.....	8,067	3,021	123	11	11	3	24	64	199	117	166	379	765	4,883	1,149
TOTAL ASSETS PAYABLE IN DOLLARS:															
Sept. 10.....	305,511	14,830	1,706	1,063	33	1,961	35,174	1,137	871	427	411	2,165	22,499	51,877	22,545
Sept. 17.....	305,153	14,439	1,711	1,062	33	1,961	35,171	1,122	499	420	390	2,175	22,739	51,722	23,143
Sept. 24.....	309,651	14,059	1,667	1,060	34	1,961	35,172	1,128	482	420	385	2,133	22,837	51,338	23,967
Oct. 1.....	314,878	15,402	1,624	1,062	34	1,953	35,182	1,133	439	403	396	2,116	23,027	52,771	26,925
Loans to foreign banks:															
Sept. 10.....	107,447	10,815	599	573	13	12	20,536	590	9	2	21	124	10,778	44,072	715
Sept. 17.....	106,180	10,102	600	573	13	12	20,703	590	24	2	2	127	11,115	43,863	146
Sept. 24.....	110,645	10,430	600	573	13	12	20,771	596	9	2	1	130	11,094	44,229	282
Oct. 1.....	112,258	11,861	605	573	13	12	20,925	601	5	-	10	121	11,441	46,167	413
Acceptances made for foreign banks:															
Sept. 10.....	29,010	473	208	-	-	-	963	5	4	-	-	25	525	2,203	5,373
Sept. 17.....	29,417	447	208	-	-	-	793	5	4	-	-	38	525	2,020	5,339
Sept. 24.....	29,694	423	208	-	-	-	726	5	4	-	-	40	552	1,958	5,655
Oct. 1.....	32,246	399	163	-	-	-	582	5	4	-	-	40	552	1,745	6,079
Other assets payable in dollars:															
Sept. 10.....	169,054	3,542	899	400	20	1,949	13,675	582	458	425	390	2,016	11,196	35,602	16,457
Sept. 17.....	169,556	3,890	903	489	20	1,949	13,675	527	471	418	388	2,010	11,099	35,839	17,658
Sept. 24.....	169,312	3,206	859	489	21	1,949	13,675	527	469	418	384	1,963	11,191	35,151	18,030
Oct. 1.....	170,374	3,142	856	489	21	1,949	13,675	527	430	403	386	1,955	11,034	34,859	20,433

(Continued on following page)

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

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Sept. 10.....	6,676	116	202	121	3	33	74	17	1,179	162	1,907	1,865	2,184	15	809	827	93
Sept. 17.....	9,189	436	273	318	7	2	53	11	1,266	704	3,072	3,445	2,061	2	544	546	65
Sept. 24.....	9,706	270	151	515	2	1,574	17	29	1,663	163	4,314	2,718	2,051	26	455	451	12
Oct. 1.....	11,232	283	120	224	48	528	601	9	1,069	421	3,303	2,573	1,721	51	424	475	3,160
Purchases of domestic securities:																	
Stocks:																	
Sept. 10.....	4,056	79	119	107	-	1	66	8	996	115	1,491	267	1,561	-	731	731	6
Sept. 17.....	4,374	152	121	270	1	-	46	7	958	407	1,962	411	1,585	-	406	406	10
Sept. 24.....	5,047	91	122	289	2	-	17	21	1,569	118	2,229	598	1,805	-	406	406	9
Oct. 1.....	3,908	116	78	204	2	5	527	2	886	78	1,898	366	1,231	1	384	385	28
Bonds:																	
Sept. 10.....	1,664	28	12	2	3	27	7	9	174	35	297	1,213	59	-	66	68	27
Sept. 17.....	3,668	126	139	1	6	-	7	4	299	295	877	2,519	82	-	135	135	55
Sept. 24.....	3,512	39	25	204	-	1,574	-	-	87	30	1,959	1,723	64	-	43	43	3
Oct. 1.....	2,591	29	26	2	46	523	43	-	148	35	852	1,643	87	-	6	6	3
Purchases of foreign securities:																	
Sept. 10.....	1,156	9	71	12	-	5	1	-	9	12	119	385	564	18	10	28	60
Sept. 17.....	1,147	158	13	47	-	2	-	-	11	2	233	515	394	2	3	5	-
Sept. 24.....	847	140	34	22	-	-	-	8	7	15	226	397	192	26	6	32	-
Oct. 1.....	4,733	138	16	18	-	-	31	7	35	308	553	564	403	50	34	84	3,129
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Sept. 10.....	5,963	469	323	115	4	15	132	12	371	112	1,553	2,401	1,381	-	612	612	16
Sept. 17.....	7,835	880	170	205	2	11	25	15	564	115	1,987	3,729	1,081	-	1,016	1,016	22
Sept. 24.....	7,422	546	62	40	3	-	35	9	448	125	1,268	4,830	1,001	-	298	298	25
Oct. 1.....	6,775	1,312	50	164	35	5	40	4	1,043	140	2,793	2,898	935	-	123	123	23
Sales of domestic securities:																	
Stocks:																	
Sept. 10.....	3,228	397	75	101	3	-	120	8	252	64	1,040	741	847	-	599	599	1
Sept. 17.....	4,030	652	71	155	-	-	24	13	172	57	1,174	1,245	666	-	927	927	18
Sept. 24.....	3,316	401	40	39	3	-	32	9	317	73	914	1,455	666	-	264	264	17
Oct. 1.....	2,530	333	25	83	4	5	29	4	455	101	1,039	752	633	-	95	95	11
Bonds:																	
Sept. 10.....	1,628	43	217	-	1	-	12	4	57	16	350	1,305	166	-	5	5	2
Sept. 17.....	2,950	66	54	47	2	11	1	2	390	58	611	2,034	222	-	63	63	-
Sept. 24.....	1,366	99	22	-	-	-	3	-	121	15	260	1,120	158	-	20	20	8
Oct. 1.....	2,559	275	5	-	31	-	-	-	470	22	806	1,689	54	-	10	10	-
Sales of foreign securities:																	
Sept. 10.....	907	29	31	14	-	15	-	-	62	12	163	355	368	-	6	6	13
Sept. 17.....	855	132	45	3	-	-	-	-	2	-	182	450	193	-	26	26	4
Sept. 24.....	2,540	46	-	1	-	-	-	-	10	37	94	2,255	177	-	14	14	-
Oct. 1.....	1,686	704	17	61	-	-	11	-	118	17	948	457	251	-	18	18	12
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Sept. 10.....	1,491	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sept. 17.....	1,664	3	-	-	-	-	-	-	-	-	3	1,661	-	-	-	-	-
Sept. 24.....	1,786	-	-	-	-	-	-	-	-	-	-	-	1,786	-	-	-	-
Oct. 1.....	3,207	-	-	-	-	-	-	-	-	-	-	-	3,207	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Sept. 10.....	29	-	-	-	-	-	-	-	-	-	-	-	29	-	-	-	-
Sept. 17.....	4	1	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
Sept. 24.....	3	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	-
Oct. 1.....	4	-	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-
Bonds:																	
Sept. 10.....	720	-	-	-	-	-	-	-	-	-	-	-	720	-	-	-	-
Sept. 17.....	82	-	-	-	-	-	-	-	-	-	-	-	82	-	-	-	-
Sept. 24.....	137	-	-	-	-	-	-	-	-	-	-	-	137	-	-	-	-
Oct. 1.....	26	-	-	-	-	-	-	-	-	-	-	-	26	-	-	-	-
Purchases of foreign securities:																	
Sept. 10.....	742	-	-	-	-	-	-	-	-	-	-	-	742	-	-	-	-
Sept. 17.....	1,578	2	-	-	-	-	-	-	-	-	-	-	2	1,576	-	-	-
Sept. 24.....	1,646	-	-	-	-	-	-	-	-	-	-	-	1,646	-	-	-	-
Oct. 1.....	3,177	-	-	-	-	-	-	-	-	-	-	-	3,177	-	-	-	-

(Continued on following page)

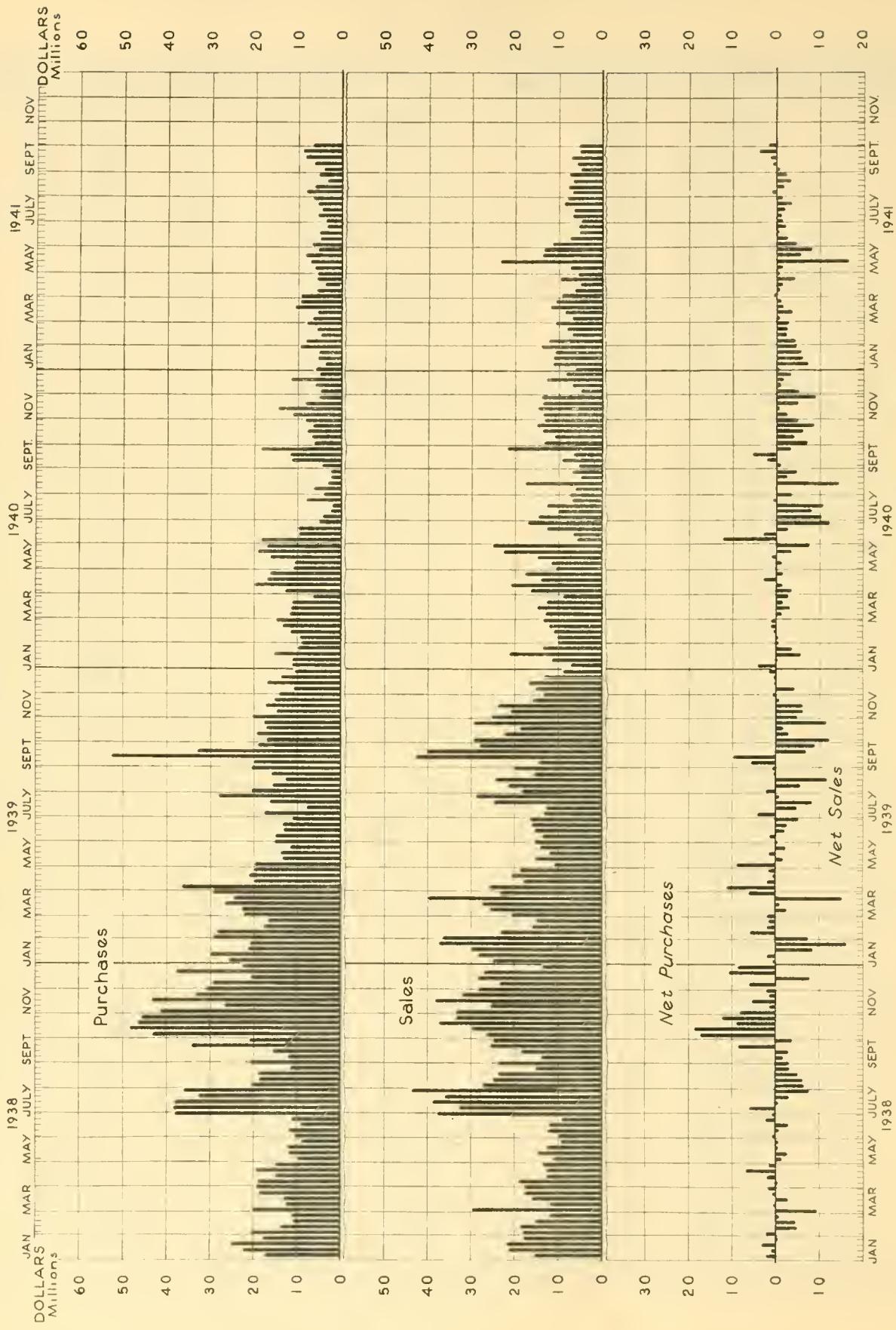
**Security Transactions in Joint Foreign Arbitrage Accounts as Reported
by Brokers and Dealers in the United States for September 1941**

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Sept. 10.....	178	-	-	-	-	-	-	-	-	-	-	151	27	-	-	-	
Sept. 17.....	378	-	-	-	-	-	-	-	-	-	-	374	4	-	-	-	
Sept. 24.....	857	1	-	-	-	-	-	-	-	-	1	782	74	-	-	-	
Oct. 1.....	1,054	-	-	-	-	-	-	-	-	-	-	1,054	-	-	-	-	
Purchasers of domestic securities:																	
Stocks:																	
Sept. 10.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bonds:																	
Sept. 10.....	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Purchasers of foreign securities:																	
Sept. 10.....	173	-	-	-	-	-	-	-	-	-	-	146	27	-	-	-	
Sept. 17.....	378	-	-	-	-	-	-	-	-	-	-	374	4	-	-	-	
Sept. 24.....	857	1	-	-	-	-	-	-	-	-	1	782	74	-	-	-	
Oct. 1.....	1,054	-	-	-	-	-	-	-	-	-	-	1,054	-	-	-	-	
TOTAL SALES IN THE UNITED STATES:																	
Sept. 10.....	195	1	-	-	-	-	-	-	-	-	1	194	-	-	-	-	
Sept. 17.....	309	-	-	-	-	-	-	-	-	-	-	309	-	-	-	-	
Sept. 24.....	828	-	-	-	-	-	-	-	-	-	-	828	-	-	-	-	
Oct. 1.....	866	-	-	-	-	-	-	-	-	-	-	866	-	-	-	-	
Sales of domestic securities:																	
Stocks:																	
Sept. 10.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bonds:																	
Sept. 10.....	5	-	-	-	-	-	-	-	-	-	-	5	-	-	-	-	
Sept. 17.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sept. 24.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Oct. 1.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sales of foreign securities:																	
Sept. 10.....	190	1	-	-	-	-	-	-	-	-	1	189	-	-	-	-	
Sept. 17.....	309	-	-	-	-	-	-	-	-	-	-	309	-	-	-	-	
Sept. 24.....	828	-	-	-	-	-	-	-	-	-	-	828	-	-	-	-	
Oct. 1.....	866	-	-	-	-	-	-	-	-	-	-	866	-	-	-	-	

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



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

(In thousands of dollars)

Contracts as of following dates	Currency of:																
	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Latin Amer- ica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Sept. 10.....	15,276	5,278	18	519	-	-	458	-	100	2	9,375	1,608	1,562	1,501	1,230	2,731	-
Sept. 17.....	15,487	8,076	19	519	-	-	458	-	89	1	9,152	1,740	1,484	1,492	1,609	3,101	-
Sept. 24.....	14,945	7,426	21	539	-	-	458	-	83	1	8,528	1,575	1,484	1,492	1,866	3,358	-
Oct. 1.....	14,252	7,734	18	519	-	-	458	-	27	1	6,757	1,726	1,512	1,114	1,143	2,257	-
Contracts for purchase from foreign customers:																	
Sept. 10.....	7,554	2,621	-	297	-	-	218	-	100	-	3,236	828	1,115	1,343	1,032	2,375	-
Sept. 17.....	7,494	2,246	-	297	-	-	218	-	89	-	2,850	755	1,115	1,334	1,440	2,774	-
Sept. 24.....	7,714	2,357	-	297	-	-	218	-	83	-	2,955	618	1,115	1,334	1,692	3,026	-
Oct. 1.....	6,595	2,217	-	297	-	-	218	-	27	-	2,759	778	1,129	956	973	1,929	-
Contracts for purchase from domestic customers:																	
Sept. 10.....	7,722	5,657	18	222	-	-	240	-	-	2	6,139	780	447	158	198	356	-
Sept. 17.....	7,993	5,830	19	222	-	-	240	-	-	1	6,312	985	369	158	169	327	-
Sept. 24.....	7,231	5,069	21	242	-	-	240	-	-	1	5,573	957	369	158	174	332	-
Oct. 1.....	7,657	5,517	18	222	-	-	240	-	-	1	5,995	948	363	158	170	328	-
TOTAL SALES CONTRACTS:																	
Sept. 10.....	14,219	2,653	15	681	-	10	1,206	-	48	3	10,612	1,723	1,264	412	201	613	7
Sept. 17.....	14,161	3,586	15	681	-	10	1,206	-	40	2	10,580	1,786	1,178	384	266	650	7
Sept. 24.....	13,966	8,414	15	681	-	10	1,206	-	39	2	10,367	1,683	1,199	373	337	710	7
Oct. 1.....	13,900	8,412	15	681	-	10	1,206	-	22	2	10,348	1,761	1,209	269	286	555	7
Contracts for sale to foreign customers:																	
Sept. 10.....	8,632	5,856	-	610	-	-	738	-	-	-	7,204	156	1,171	98	3	101	-
Sept. 17.....	8,549	5,931	-	610	-	-	738	-	-	-	7,279	101	1,093	76	-	76	-
Sept. 24.....	8,098	5,478	-	610	-	-	738	-	-	-	6,826	101	1,093	78	-	78	-
Oct. 1.....	8,200	5,527	-	610	-	-	738	-	-	-	6,875	101	1,121	28	75	103	-
Contracts for sale to domestic customers:																	
Sept. 10.....	5,587	2,797	15	71	-	10	468	-	44	3	3,408	1,567	93	314	198	512	7
Sept. 17.....	5,612	2,655	15	71	-	10	468	-	40	2	3,261	1,685	85	308	266	574	7
Sept. 24.....	5,868	2,936	15	71	-	10	468	-	39	2	3,411	1,582	106	295	337	632	7
Oct. 1.....	5,700	2,885	15	71	-	10	468	-	22	2	3,473	1,680	88	241	211	452	7

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

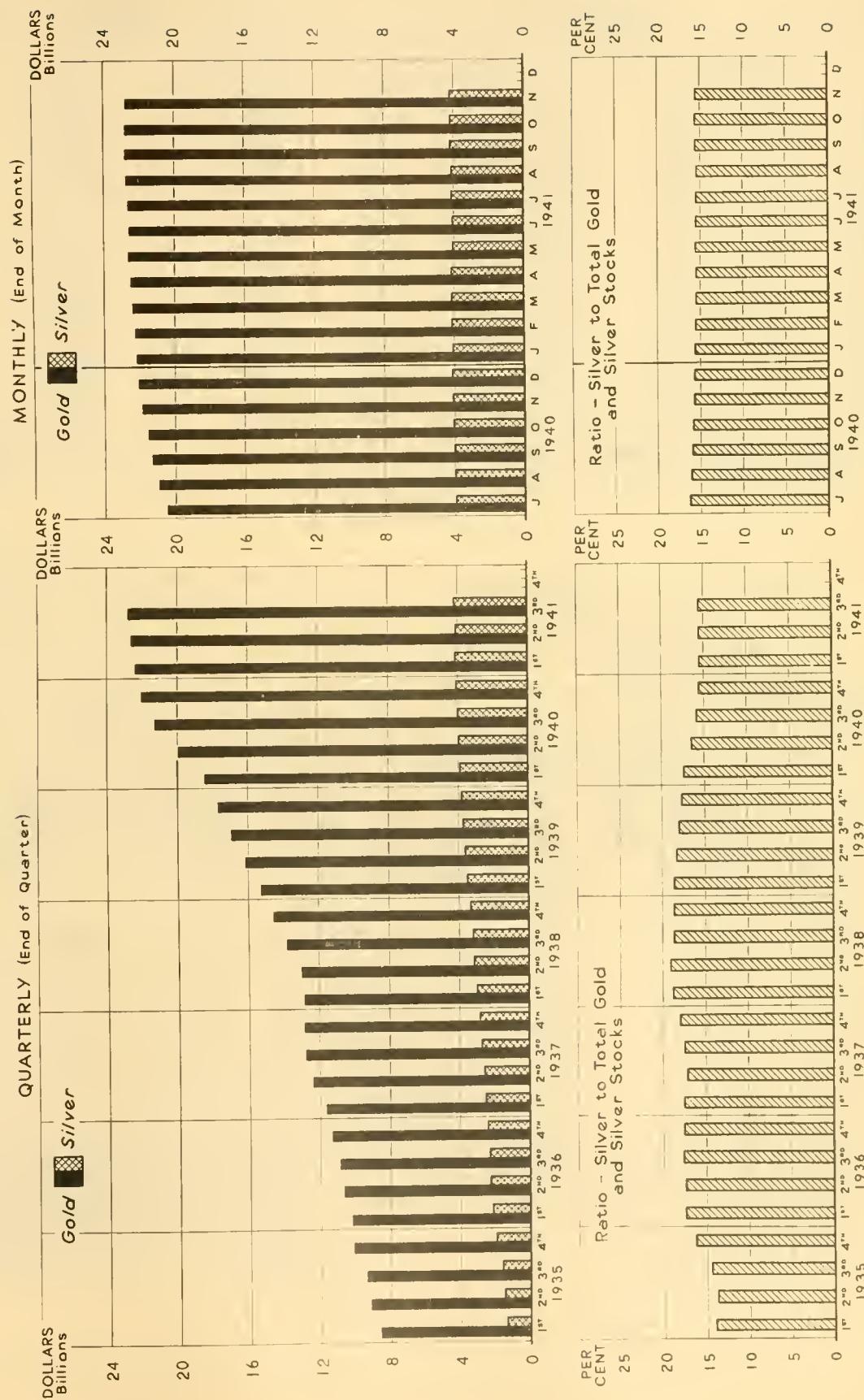
[In thousands of dollars. Long position or short position (-)]

Position as of following dates	Currency of:																
	Grand total	United Kingdom	France	Bel- gium	Ger- many	Italy	Nether- lands	Sweden	Swit- zerland	Other Europe	Total Europe	Canada	Lat- Am- erica	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Sept. 10.....																	
Sept. 10.....	-3,346	1,568	-406	-622	-40	-154	-1,360	-23	111	-258	-1,184	289	141	-319	-2,292	-2,611	16
Sept. 17.....	-3,019	1,605	-423	-615	-48	-156	-1,360	21	46	-250	-1,180	467	89	-348	-2,150	-2,498	103
Sept. 24.....	-3,975	504	-388	-614	-46	-127	-1,364	10	80	-244	-2,189	528	97	-386	-2,081	-2,467	56
Oct. 1.....	-4,521	266	-398	-581	-49	-133	-1,361	10	141	-252	-2,357	449	-68	-411	-2,207	-2,618	73

GOLD AND SILVER STATISTICS

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce \$35.00; Silver per Ounce \$1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934.....	7,856.2	898.2	10.3
1935.....	9,115.6	1,463.1	13.8
1936.....	10,608.4	2,249.5	17.5
1937.....	12,318.3	2,542.1	17.2
1938.....	12,963.9	3,066.4	19.1
1939.....	16,110.1	3,605.2	18.3
1940.....	19,963.1	3,939.5	16.5
1941.....	22,624.2	4,148.7	15.5
1940-November.....	21,800.8	4,038.9	15.6
December.....	21,994.8	4,060.0	15.6
1941-January.....	22,116.5	4,078.6	15.6
February.....	22,231.9	4,092.5	15.5
March.....	22,367.3	4,107.6	15.5
April.....	22,505.8	4,120.8	15.5
May.....	22,574.9	4,135.3	15.5
June.....	22,624.2	4,148.7	15.5
July.....	22,674.7	4,167.9	15.5
August.....	22,719.4	4,188.1	15.6
September.....	22,760.9	4,207.1	15.6
October.....	22,799.7	4,221.5	15.6
November.....	22,784.9 p	4,217.2 p	15.6 p

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

p Preliminary.

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury	Total silver at \$1.29 per ounce		
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Sub-sid- iary coin 2/	Bullion for recoinage 2/				
1934.....	211.6	508.4	4.2	8.8	89.3	35.2 305.3 1,279.7		
1935.....	576.9	508.7	4.2	.2	262.7	38.4 323.5 1,970.1		
1936.....	775.9	505.7	5.7	.3	347.7	41.3 350.4 2,402.3		
1937.....	938.8	503.7	5.4	-	428.6	43.3 366.9 2,306.5		
1938.....	1,137.6	502.7	3.5	.2	535.3	44.4 372.3 3,346.8		
1939.....	1,298.2	499.0	5.3	-	616.0	48.1 394.1 3,790.2		
1940.....	1,398.1	494.6	2.3	-	657.4	52.5 422.4 4,060.0		
1940-Nov..	1,390.2	496.1	1.5	-	655.6	51.0 417.7 4,038.9		
Dec...	1,398.1	494.6	2.3	-	657.4	52.5 422.4 4,060.0		
1941-Jan..	1,405.7	494.6	5.3	-	659.9	52.5 422.1 4,078.6		
Feb...	1,411.8	494.2	5.4	.3	662.5	52.8 422.3 4,092.5		
Mar...	1,417.7	494.0	4.0	-	665.2	53.1 425.0 4,107.6		
Apr...	1,423.8	493.7	5.1	-	665.5	53.4 429.3 4,120.8		
May...	1,430.0	493.0	4.9	.1	666.1	54.1 434.8 4,135.3		
June...	1,435.9	492.0	4.1	-	665.2	55.1 443.2 4,148.7		
July..	1,443.5	490.7	5.4	.1	665.4	56.3 450.0 4,167.9		
Aug...	1,451.3	489.6	5.1	-	666.9	57.5 456.6 4,188.1		
Sept..	1,459.3	488.1	3.4	-	667.5	58.6 465.7 4,207.1		
Oct...	1,465.6	487.3	7.0	-	664.3	59.7 474.9 4,221.5		
Nov.p.	1,470.3	486.3	3.8	-	662.4	59.7 474.9 4,217.2		

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

p Preliminary.

1/ Valued at \$1.29+ per ounce.

2/ Valued at \$1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

Calendar year or month	(In millions of ounces or dollars)							
	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934.....	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935.....	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936.....	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937.....	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938.....	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939.....	60.7	40.1	-	-	282.3	120.5	343.3	160.6
1940.....	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Nov..	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec..	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan..	6.5	4.6	-	-	7.9	2.2	14.4	7.4
Feb..	5.9	4.2	-	-	4.8	1.7	10.7	5.9
Mar..	5.7	4.1	-	-	6.0	2.1	11.7	6.2
Apr..	6.3	4.5	-	-	3.9	1.4	10.2	5.9
May..	6.5	4.6	-	-	4.7	1.7	11.2	6.3
June..	4.3	3.1	-	-	6.1	2.3	10.1	5.8
July..	6.5	4.6	-	-	8.6	3.2	15.1	7.8
Aug..	6.7	4.8	-	-	8.7	3.3	15.4	8.1
Sept..	7.2	5.1	-	-	7.6	2.9	14.8	8.0
Oct..	4.6	3.2	-	-	6.5	2.6	11.1	5.8
Nov..	4.5	3.2	-	-	4.1	1.6	8.6	4.8

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 23, 1937; at 64.64+ cents per fine ounce from April 23, 1935 to December 31, 1937; at 77.57+ 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.

OTHER TREASURY STATISTICS

Estimated Amount of All Interest-Bearing Governmental Securities Outstanding, as of June 30, 1941
Classified by Issuer and by Tax Status^{1/}

(In millions of dollars)

	Total tax-exempt and taxable	Tax-exempt			Taxable 4/ 5/
		Total tax-exempt	Wholly tax-exempt 2/ 3/	Partially tax-exempt 3/ 4/	
<u>Total securities of all issuers</u>					
Total amount outstanding.....	77,282	65,898	29,867	36,031	11,384
Less securities held by:					
U. S. Government.....	302	-	-	-	302
Federal agencies 5/.....	3,653	3,487	1,709	1,778	166
Federal trust funds.....	6,360	3,273	2,897	376	3,087
Federal Reserve Banks.....	2,184	1,988	775	1,213	196
State and local sinking funds.....	1,649	1,649	1,349	100	-
State and local public trust and investment funds.....	2,800	2,800	2,520	280	-
Territorial and insular sinking and public trust funds.....	39	39	27	12	-
Total securities held by governmental funds, etc.....	16,987	13,236	9,477	3,759	3,751
Total privately-held securities.....	60,295	52,662	20,390	32,272	7,633
<u>Securities issued by the United States Government</u>					
Total amount outstanding.....	48,405 6/	38,099	7,939	30,160	10,306
Less securities held by:					
Federal agencies 5/.....	1,908	1,750	239	1,511	158
Federal trust funds.....	6,317	3,230	2,854	376	3,087
Federal Reserve Banks.....	2,179	1,983	775	1,208	196
State and local sinking funds.....	100	100	-	100	-
State and local public trust and investment funds.....	280	280	-	280	-
Territorial and insular sinking funds.....	12	12	-	12	-
Total securities held by governmental funds, etc.....	10,796	7,355	3,868	3,487	3,441
Total privately-held securities.....	37,609	30,744	4,071	26,673	6,865
<u>Securities issued by Federal instrumentalities and guaranteed by the United States</u>					
Total amount outstanding.....	6,670 1/	5,718	8	5,710	952
Less securities held by:					
U. S. Government.....	302 1/	-	-	-	302
Federal agencies 5/.....	277	275	8	267	2
Federal Reserve Banks.....	5	5	-	5	-
Total securities held by governmental funds, etc.....	584	280	8	272	304
Total privately-held securities.....	6,086	5,438	-	5,438	648
<u>Securities issued by Federal instrumentalities but not guaranteed by the United States 8/</u>					
Total amount outstanding.....	2,200	2,074	1,913	161	126
Less securities held by:					
Federal agencies 5/.....	771	765	765	-	6
Federal trust funds.....	43	43	43	-	-
Total securities held by governmental funds, etc.....	614	808	808	-	6
Total privately-held securities.....	1,386	1,266	1,105	161	120
<u>Securities issued by state and local governments</u>					
Total amount outstanding.....	19,860	19,860	19,860	-	-
Less securities held by:					
Federal agencies 5/.....	697	697	697	-	-
State and local sinking funds.....	1,549	1,549	1,549	-	-
State and local public trust and investment funds.....	2,520	2,520	2,520	-	-
Total securities held by governmental funds, etc.....	4,766	4,766	4,766	-	-
Total privately-held securities.....	15,094	15,094	15,094	-	-
<u>Securities issued by territories and insular possessions</u>					
Total amount outstanding.....	147	147	147	-	-
Less securities held by:					
Territorial and insular sinking and public trust funds.....	27	27	27	-	-
Total privately-held securities.....	120	120	120	-	-

Source: (1) Data for state and local governments - based on questionnaire survey conducted by Commerce Department, Census Bureau; (2) Data for territories and insular possessions - based on questionnaire survey conducted by Interior Department, Division of Territories and Island Possessions; (3) Other data - Treasury reports and compilations.

Back Figures: Annual Report of the Secretary of the Treasury for 1941.

1/ The "total amount outstanding" of the several issuers differs from the gross indebtedness of these issuers in that the former excludes non-interest-bearing debt. The "total privately-held securities" differs from the net indebtedness of the borrowers in several additional respects. The former is derived by deducting from the total amount of interest-bearing securities outstanding, the amount of all securities held by the United States Government, Federal agencies, Federal Reserve Banks, and by all public sinking, trust, and investment funds. Net indebtedness, on the other hand, is derived by deducting from the gross indebtedness an amount equivalent to the total volume of sinking fund assets of the respective borrowers, but makes no allowance for any other public assets.

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

3/ Securities the income from which is exempt only from the normal rates of the Federal income tax. In the case of partially tax-exempt Treasury bonds and United States savings bonds, interest derived from \$5,000 aggregate principal amount owned by any single holder is exempt from the surtax rates as well as the normal rates of the Federal income tax.

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

5/ Includes Exchange Stabilization Fund.

6/ This figure is taken from Treasury Form 774, "Statement of the Public Debt of the United States". It differs from the corresponding figures in the Daily Treasury Statement which is used elsewhere in the "Treasury Bulletin" by including certain items in transit.

7/ Includes \$302 millions of guaranteed obligations sold directly to the Treasury, and \$8 millions of Tennessee Valley Authority bonds issued "on the credit of the United States" and held by the Reconstruction Finance Corporation.

8/ Includes bonds of joint stock land banks, the only Federal instrumentalities which are not Federal agencies but which have tax-exempt securities outstanding.

Treasury Department Criminal Cases in the United States District Courts^{1/}

	Totals by months, May-October 1941						Distribution by originating organization, October 1941				
	1941						Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
	May	June	July	August	September	October					
<u>Inventory</u>											
Number of cases pending first of month.....	18,731	17,339	16,606	16,894	18,386	19,091	15,594	209	1,994	947	347
New cases.....	2,523	2,469	2,383	2,432	2,727	2,644	2,076	32	386	145	5
Cases closed.....	3,915	3,202	2,095	990	2,022	3,235	2,564	53	412	183	23
Number of cases pending end of month.....	17,339	16,606	16,894	18,386	19,091	18,500	15,106	188	1,968	909	329
Net change in cases pending.....	-1,392	-733	+288	+1,492	+705	-551	-488	-21	-26	-38	-15
<u>Disposition of cases closed</u>											
Number transferred ^{2/}	174	175	188	80	182	220	179	1	30	10	-
Number released, convicted, and otherwise disposed of ^{3/}	3,741	3,027	1,907	910	1,840	3,015	2,385	52	382	173	23
Total number of cases closed.....	3,915	3,202	2,095	990	2,022	3,235	2,564	53	412	183	23
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment.....	15	14	26	24	16	21	22	15	16	7	4/
After indictment.....	7	13	10	12	11	10	11	2	5	3	4/
Acquitted.....	5	3	2	2	2	4	4	2	1	3	4/
Total released.....	27	30	38	38	29	35	37	19	22	13	4/
Percent convicted											
Found guilty.....	8	5	7	5	6	7	7	-	8	4	4/
Pleaded guilty.....	65	65	55	57	65	58	56	81	70	53	4/
Total convicted.....	73	70	62	62	71	65	63	81	78	57	4/
<u>Sentence imposed</u>											
Number of convictions.....	2,629	2,063	1,086	508	1,257	1,658	1,495	42	184	132	5
Percent of convictions resulting in ^{5/} :											
Imprisonment.....	58	57	60	64	59	60	58	74	77	63	4/
Fine.....	26	18	21	21	31	25	28	17	3	17	4/
Probation ^{6/}	36	39	37	39	36	32	31	17	34	45	4/
Average number of days imprisonment to be served.....	404	420	503	452	358	331	297	269	461	497	2
Average fine to be paid (dollars)	489	494	284	471	331	306	320	110	196	38	802
Total fines to be paid (dollars)	336,451	184,160	65,841	49,415	129,832	141,602	135,814	770	978	534	3,206

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

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

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

^{4/} Insufficient cases to warrant showing comparative percentages.

^{5/} Percentages do not add to 100 because a single conviction may involve more than one type of sentence.

^{6/} Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

SEMIANNUAL CUMULATIVE INDEX

Bulletin of the Treasury Department

Cumulative Index for July - December 1941

Explanation: Items in this index are grouped by subject matter into eleven sections arranged alphabetically. Within each section, the main items are also arranged alphabetically, while subordinate detail is arranged in the order in which it was published. Unless dates are specified, the items listed describe historical tables presenting data for a number of recent fiscal or calendar years, and a series of recent months.

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