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TREASURY DEPARTMENT

BULLETIN

OF THE

TREASURY DEPARTMENT

NOVEMBER 1942

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

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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

Budget Receipts and Expenditures

(In millions of dollars)

	First 4 months, fiscal years 1941 to 1943				Complete fiscal years, 1939 to 1943						
					Actual				Estimated 1/	Change	
	1941	1942	1943	Change 1942 to 1943	1939	1940	1941	1942	1943	Actual 1941 to actual 1942	Actual 1942 to estimated 1943 1/
Receipts:											
Internal revenue:											
Income and profits taxes 2/	563	991	2,760	+1,769	2,189	2,125	3,470	7,960	12,031	+4,490	+4,071
Employment taxes	244	305	373	+68	740	833	925	1,186	1,830	+261	+644
Miscellaneous internal revenue 3/	1,033	1,112	1,437	+325	2,232	2,345	2,967	3,847	3,959	+880	+112
Customs	101	141	91	-50	319	349	392	389	245	-3	-144
Other receipts	69	85	105	+20	188	273	515	286	294	-229	+8
Total receipts	2,010	2,634	4,766	+2,132	5,668	5,925	8,269	13,668	18,359	+5,399	+4,691
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	188	245	299	+54	503	538	661	869	1,441	+208	+572
Net receipts	1,822	2,390	4,467	+2,077	5,165	5,387	7,607	12,799	16,918	+5,192	+4,119
Expenditures: 5/											
War activities:											
War Department	389	2,693	12,672	+9,979	490	667	3,678 r	14,070 r	6/	+10,392 r	6/
Navy Department	507	1,724	5,369	+3,645	673	891	2,313	8,580		+6,267	
Miscellaneous war activities	77	549	2,203	+1,654	44	99	310 r	3,362 r		+3,052 r	
Total war activities	974	4,966	20,243	+15,277	1,206	1,657	6,301	26,011	74,000	+19,710	+47,989
Veterans' Administration 7/	185	186	206	+20	557	557	563	556	595	-7	+39
Public Works 8/	303	259	222	-37	1,000	950	738	680	555	-58	-125
Aid to agriculture 9/	293	330	333	+3	1,228	1,559	937 10/	1,225	985	+290	-240
Social Security program 11/	231	277	360	+83	454	513	588	659	741	+71	+82
Direct and work relief:											
Work Projects Administration and National Youth Administration	444	362	167	-195	2,240	1,572	1,374	970	356	-404	-614
Federal Emergency Relief Administration and Civil Works Administration	-	-	-	-	2	1	-	-	-	-	-
Civilian Conservation Corps	94	75	13	-62	290	283	257	163	12/	-94	-163 12/
Interest on the public debt	261	277	337	+60	941	1,041	1,111	1,260	1,850	+149	+590
Other 13/	367	351	362	+11	789	866	841	873 r	963	+32 r	+90 r
Total expenditures 5/	3,152	7,084	22,244	+15,160	8,707	8,998	12,711	32,397	80,044	+19,686	+47,647
Net budget deficit 5/	1,330	4,694	17,777	+13,083	3,542	3,611	5,103	19,598	63,126	+14,495	+43,528
Receipts from new tax legislation	-	-	-	-	-	-	-	-	4,000	-	+4,000
Net budget deficit under new tax legislation	1,330	4,694	17,777	+13,083	3,542	3,611	5,103	19,598	59,126	+14,495	+39,528

Source: Daily Treasury Statements, except as noted.

r Revised.

1/ Revised budget estimates as of October 3, 1942. These estimates were made prior to final enactment of the Revenue Act of 1942.

2/ Includes unjust enrichment tax.

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

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

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

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

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

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

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

10/ Represents gross expenditures of $1,252 millions less repayments of U. S. investments in capital funds aggregating $315 millions.

11/ Includes expenditures classified as transfers to trust accounts, etc. for the Railroad Retirement Account and the Railroad Unemployment Insurance Administration Fund.

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

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

Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of first 4 months fiscal years 1941 to 1943				End of fiscal years, 1939 to 1943						
					Actual				Estimated 1/	Change	
	Oct. 31, 1940	Oct. 31, 1941	Oct. 31, 1942	Change Oct. 31, 1941 to Oct. 31, 1942	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942	June 30, 1943	Actual June 30, 1941 to actual June 30, 1942	Actual June 30, 1942 to estimated June 30, 1943
Securities issued by the United States											
Interest-bearing debt:											
Public issues:											
Marketable	35,123	38,869	65,008	+26,139	33,965	34,436	37,713	50,573	2/	+12,860	2/
Non-marketable	3,336	7,507	18,672	+11,165	2,151	3,166	4,555	13,510	2/	+8,955	2/
Total public issues	38,459	46,377	83,680	+37,303	36,116	37,602	42,267	64,083	2/	+21,816	2/
Special issues	5,102	6,664	8,585	+1,921	3,770	4,775	6,120	7,885	2/	+1,765	2/
Total interest-bearing debt	43,560	53,040	92,265	+39,225	39,886	42,376	48,387	71,968	2/	+23,581	2/
Matured debt and debt bearing no interest	577	544	639	+95	554	591	574	454	2/	-120	2/
Total public debt outstanding	44,137	53,584	92,904	+39,320	40,440	42,968	48,961	72,422	136,051	+23,461	+63,629
Securities guaranteed by the United States 3/											
Interest-bearing debt:											
Public issues:											
Marketable	5,790	6,930	4,195	-2,735	5,450	5,498	6,360	4,549	2/	-1,811	2/
Non-marketable	-	-	48	+48	-	-	-	-	2/	-	2/
Total interest-bearing debt	5,790	6,930	4,243	-2,687	5,450	5,498	6,360	4,549	2/	-1,811	2/
Matured debt	19	8	22	+14	1	31	11	20	2/	+9	2/
Total guaranteed securities outstanding	5,810	6,938	4,265	-2,673	5,451	5,529	6,370	4,568	4,000	-1,802	-568
Total public debt and guaranteed securities outstanding	49,947	60,522	97,169	+36,647	45,890	48,496	55,332	76,991	140,051	+21,659	+63,060

Source: Daily Treasury Statement, except as noted.
1/ Based upon Budget estimates revised as of October 3, 1942.
2/ Details not available.
3/ Excludes guaranteed securities which were sold directly to the Treasury.

Means of Financing Cash Requirements

(In millions of dollars)

	First 4 months fiscal years 1941 to 1943			Complete fiscal years, 1939 to 1943				
				Actual				Estimated 1/
	1941	1942	1943	1939	1940	1941	1942	1943
Amount required to be financed:								
Net budget deficit 2/	1,330	4,694	17,777	3,542	3,611	5,103	19,598	59,126
Net increase in General Fund balance	29	8	1,905	622	-	742	358	-
Net expenditures in trust accounts, increment on gold, etc. 3/	-	-	800	-	-	148	3,506	4,502
Total amount required to be financed	1,359	4,702	20,481	4,164	3,611	5,994	23,461	63,629
Means of financing:								
Increase in public debt	1,170	4,623	20,481	3,275	2,528	5,994	23,461	63,629
Net decrease in General Fund balance	-	-	-	-	947	-	-	-
Net receipts in trust accounts, increment on gold, etc. 3/	189	80	-	890	136	-	-	-
Total amount financed	1,359	4,702	20,481	4,164	3,611	5,994	23,461	63,629

Source: Daily Treasury Statements.
1/ Based upon Budget estimates revised as of October 3, 1942.
2/ Excludes amounts for public debt retirements which are chargeable to the sinking fund, etc. under special provisions of law.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

RECEIPTS AND EXPENDITURES
AND
APPROPRIATIONS

Appropriations and Net Contract Authorizations for the War Activities Program
As of October 31, 1942 1/

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations 2/
		76th Congress, Third Session		
Mar. 25, 1940	442	Treasury Department Appropriation Act, 1941	$ 53,965,035	-
Apr. 18, 1940	459	Independent Offices Appropriation Act, 1941	149,500,000	-
May 14, 1940	508	Department of Justice Appropriation Act, 1941 (Title III)	2,488,000	-
June 11, 1940	588	Navy Department Appropriation Act, 1941	1,308,171,138	-
June 13, 1940	611	Military Appropriation Act, 1941	1,499,323,322	-
June 18, 1940	640	Interior Department Appropriation Act, 1941	495,000	-
June 24, 1940	653	War Department Civil Appropriation Act, 1941	15,000,000	-
June 26, 1940	667	Civil Activities National Defense Appropriation Act, 1941	1,474,901,057	-
June 26, 1940	88 3/	Emergency Relief Appropriation Act, 1941 (Refugee Relief)	50,000,000	-
June 27, 1940	668	Second Deficiency Appropriation Act, 1940	17,656,900	-
July 18, 1940	94 3/	Public Resolution (War Risk Insurance Fund)	40,000,000	-
Sept. 9, 1940	781	Second Supplemental National Defense Appropriation Act, 1941	2,497,716,392	$ 47,000,000 4/
Sept. 24, 1940	99 3/	Public Resolution (War Department - Military Posts and Acquisition of Land)	338,263,902	-
Oct. 8, 1940	800	Third Supplemental National Defense Appropriation Act, 1941	1,323,414,082	-
Oct. 9, 1940	812	First Supplemental Civil Functions Appropriation Act, 1941	148,821,000	-
Oct. 14, 1940	106 3/	Public Resolution (National Defense Housing)	75,000,000	-
		Total, 76th Congress, Third Session	$ 8,994,015,828	$ 47,000,000
		77th Congress, First Session		
Jan. 31, 1941	4	Public Law (Naval expansion program)	-	$ 400,000,000 4/
Feb. 6, 1941	5	Joint Resolution (Emergency Ship Construction)	$ 313,500,000	-
Feb. 13, 1941	6	Joint Resolution (Clothing and Equipage - War Department)	175,000,000	-
Mar. 1, 1941	9	Urgent Deficiency Appropriation Act, 1941	6,047,775	-
Mar. 11, 1941	11	Public Law (Naval expansion program)	-	2,874,327,373r 4/
Mar. 17, 1941	13	Fourth Supplemental National Defense Appropriation Act, 1941	1,376,464,602	58,000,000 4/
Mar. 27, 1941	23	Defense Aid Supplemental Appropriation Act, 1941	7,000,000,000	-
Apr. 1, 1941	25	First Deficiency Appropriation Act, 1941	114,458,468	-
Apr. 5, 1941	28	Independent Offices Appropriation Act, 1942	399,360,000	-
Apr. 5, 1941	29	Fifth Supplemental National Defense Appropriation Act, 1941	2,293,227,920	-
May 6, 1941	48	Navy Department Appropriation Act, 1942	3,415,521,750	-
May 23, 1941	71	War Department Civil Appropriation Act, 1942	37,920,370	45,596,528
May 24, 1941	73	Additional Urgent Deficiency Appropriation Act, 1941	168,556,000	-
May 31, 1941	88	Treasury Department Appropriation Act, 1942	62,193,150	-
June 28, 1941	135	Department of Justice, Judicial, State and Commerce Appropriation Act, 1942	129,227,750	-
June 28, 1941	136	Interior Department Appropriation Act, 1942	2,035,000	-
June 30, 1941	139	Military Appropriation Act, 1942	10,384,821,624	-
July 1, 1941	146	Labor - Federal Security Appropriation Act, 1942	173,168,500	-
July 3, 1941	150	Second Deficiency Appropriation Act, 1941	998,894,561	-
Aug. 25, 1941	247	First Supplemental National Defense Appropriation Act, 1942	6,580,012,448	227,523,032
Oct. 28, 1941	282	Second Supplemental National Defense Appropriation Act, 1942:		
		(Title I)	5,985,000,000	-
		(Title II)	159,005,585	-
Dec. 17, 1941	353	Third Supplemental National Defense Appropriation Act, 1942	9,112,021,947	244,000,000
Dec. 23, 1941	371	Joint Resolution (War, Philippine Relief, and Defense Housing)	510,000,000	-
		Total, 77th Congress, First Session	$ 49,396,437,450	$ 3,849,446,933 r

(Continued on following page)

Appropriations and Net Contract Authorizations for the War Activities Program As of October 31, 1942 1/ -(Continued)

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations 2/
		77th Congress, Second Session		
Jan. 30, 1942	422	Fourth Supplemental National Defense Appropriation Act, 1942	$ 12,525,872,474	-
Feb. 7, 1942	441	Naval Appropriation Act, 1943 5/	23,738,865,474	$ 4,670,000,000 4/
Feb. 12, 1942	452	Joint Resolution (Financial Aid to China)	500,000,000	-
Feb. 21, 1942	463	First Deficiency Appropriation Act, 1942	134,704,662	-
Mar. 5, 1942	474	Fifth Supplemental National Defense Appropriation Act, 1942	30,412,737,900	2,350,000,000
Mar. 27, 1942	507	Second War Powers Act, 1942 6/	1,733,554 r	-
Apr. 28, 1942	527	War Department Civil Appropriation Act, 1943	57,886,985	-
Apr. 28, 1942	528	Sixth Supplemental National Defense Appropriation Act, 1942	18,932,124,093	150,400,000 4/
June 5, 1942	572	Joint Resolution (War Risk Insurance Fund)	210,000,000	-
June 19, 1942	616	Joint Resolution (Education and Training)	9,500,000	-
June 23, 1942	626	Seventh Supplemental National Defense Appropriation Act, 1942 7/	655,074,740	3,112,500,000 4/
June 27, 1942	630	Independent Offices Appropriation Act, 1943	1,052,812,004	90,000,000
July 2, 1942	644	Department of Justice, Judicial, State and Commerce Appropriation Act, 1943	261,961,180	-
July 2, 1942	645	Department of the Interior Appropriation Act, 1943	8,977,370	-
July 2, 1942	646	Public Law (Federal Works Agency - Public Roads)	-	110,000,000
July 2, 1942	647	Labor-Federal Security Appropriation Act, 1943	219,261,363	-
July 2, 1942	648	Second Deficiency Appropriation Act, 1942	10,415,078	-
July 2, 1942	649	Military Appropriation Act, 1943	42,820,003,067	-
July 2, 1942	650	War Housing and Public Works Appropriation Act, 1942	32,500,000	-
July 25, 1942	678	First Supplemental National Defense Appropriation Act, 1943	1,845,234,990	-
Aug. 6, 1942	700	Public Law (Public works-Navy)	-	974,634,000
Oct. 26, 1942	763	Second Supplemental National Defense Appropriation Act, 1943 8/	6,299,361,448	9,510,000,000 4/
		Total, 77th Congress, Second Session	$139,729,026,381 r	$20,967,534,000 r
		Summary		
		Total, 76th Congress, Third Session	$ 8,994,015,828	$ 47,000,000
		Total, 77th Congress, First Session	49,396,437,450	3,849,446,933 r
		Total, 77th Congress, Second Session	139,729,026,381 r	20,967,534,000 r
		Permanent appropriations 9/	39,102,443 r	-
		Net transfers from other than war activities appropriations	976,109 10/	-
		Total approved	$198,159,558,212 r	$24,863,980,933 r
		Liquidations of 1940 and prior contract authorizations	-467,872,846	-
		Total approved	$197,691,685,366 r	$24,863,980,933 r

r Revised.

1/ Consists of appropriations and net contract authorizations available on and after July 1, 1940. Does not include authorizations of the Reconstruction Finance Corporation and its subsidiaries for war purposes.

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

3/ Public resolution number.

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

Public No. 781		$ 47,000,000
4		400,000,000
11	(Estimated)	2,874,327,373 r
13		58,000,000
441		4,170,000,000
528		100,000,000
626	(Estimated)	2,962,500,000
763	(Estimated)	9,510,000,000
		$20,121,827,373 r

5/ Includes $9,693,525,500 appropriated and $4,170,000,000 contract authorizations for the fiscal year 1942.

6/ Represents appropriations of donations received from individuals for War contributions.

7/ Includes $650,000 for the fiscal year 1941 and $209,000,000 for the fiscal year 1943.

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

9/ Consists of actual appropriations for the fiscal years 1941 and 1942 and budget estimates for the fiscal year 1943. This item represents appropriations of receipts, the exact amount of which is not known until the end of each fiscal year.

10/ Includes actual transfer of balances of the Bureau of Marine Inspection and Navigation from the Department of Commerce to Coast Guard, Navy, in the amount of $742,092 as per Executive Order 9083, dated February 28, 1942.

Budget Receipts and Expenditures

Table 1.- Summary by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs 3/	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 5/	Expenditures 1/: War activities 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts, etc. 7/	Net budget deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,981	680	74	129	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,908	531	496	77	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,900	689	345	76	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,935	900	11	1,820	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,437	929	204	608	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,864	1,029	121	225	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,221	1,206	92	187	3,542	58
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,055	1,657	54	232	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,215 12/	6,301	-136 12/	331	5,103	64
1942	13,668	12,993	389	286 13/	869	12,799	32,397	5,986	26,011	18	381	19,598	95
1941-October	489	431	34	23	43	445	2,083	486	1,537	15	45	1,637	7
November	730	683	30	18	166	564	1,858	400	1,448	-1	10	1,294	3
December	1,214	1,159	33	22	2	1,212	2,542	682	1,850	*	9	1,329	16
1942-January	614	555	35	24	36	578	2,628	484	2,104	-2	42	2,050	3
February	937	879	27	31	179	758	2,629	412	2,208	*	9	1,871	1
March	3,548	3,493	33	22	1	3,547	3,421	591	2,809	-1	22	-126	15
April	732	684	32	16	37	695	3,753	467	3,238	-1	48	3,058	2
May	764	708	30	26	201	563	3,953	393	3,560	1	*	3,391	2
June	2,494	2,424	28	42	1	2,492	4,530	700	3,829	*	1	2,037	1
July	794	742	24	28	47	747	5,160	416	4,495	*	249	4,413	2
August	797	748	22	26	209	587	5,215	313	4,883	*	19	4,628	*
September	2,528	2,476	20	31 13/	1	2,527	5,931	544	5,384	-3	5	3,404	*
October	648	603	24	20	41	607	5,937	401	5,481	*	56	5,331	*

Source: Daily Treasury Statements.

* Less than $500,000.

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

2/ For further details, see Table 2.

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

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

5/ For further details, see Table 3.

6/ For further details, see Table 4.

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

8/ Total expenditures less net receipts.

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

10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of capital impairment - $44 millions; and the retirement of Treasury investment in Federal savings and loan association shares - $10 millions.

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

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

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

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

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	818	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	755	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	604	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1942	12,993	7,960	1,186	896	120	170	3,847	-
1941-October	431	68	49	46	2	1	314	-
November	683	66	180	168	7	5	436	-
December	1,159	767	39	4	1	34	353	-
1942-January	555	133	53	39	13	1	369	-
February	879	283	257	181	71	4	340	-
March	3,493	3,083	46	3	2	42	364	-
April	684	335	43	39	3	1	305	-
May	708	216	222	204	9	9	270	-
June	2,424	2,086	40	4	1	35	298	-
July	742	273	53	49	3	1	416	-
August	748	155	232	212	8	11	362	-
September	2,476	2,126	41	3	1	36	309	-
October	603	206	48	44	3	1	350	-

Source: Daily Treasury Statements.

* Less than $500,000.

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

2/ Includes unjust enrichment tax.

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

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

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to agriculture 3/	Social Security program 4/	Direct and work relief: Work Projects Administration and National Youth Administration 5/	Direct and work relief: Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
1933	2,981	763	442	102	-	-	336	14	689	357	278
1934	4,908	507	549	429	-	-	1,513	332	757	313	509
1935	5,900	557	679	930	-	-	1,831	436	821	364	283
1936	5,935	578	685	966	29	1,264	495	486	749	424	258
1937	6,437	581	803	988	184	1,896	-1	386	866	510	223
1938	5,864	582	670	866	335	1,472	4	326	926	481	200
1939	7,221	557	900	1,237	347	2,240	2	290	941	517	191
1940	7,055	557	890	1,546	392	1,572	1	283	1,041	546	227
1941	6,215	553	715	1,006 9/	457	1,374	-	257	1,111	525	216
1942	5,986	555	669	1,091	515	970	-	163	1,260	544	220
1941-October	486	48	68	71	57	88	-	17	75	43	17
November	400	46	51	104	41	78	-	14	15	41	11
December	682	46	58	137	34	94	-	15	232	51	14
1942-January	484	46	55	133	56	77	-	12	32	46	27
February	412	45	44	122	38	76	-	12	12	45	18
March	591	46	47	104	33	79	-	11	205	51	17
April	467	46	54	86	50	76	-	10	77	44	24
May	393	47	51	86	54	68	-	8	19	47	14
June	700	47	57	51	12	61	-	7	390	46	29
July	416	47	54	74	80	56	-	7	35	43	19
August	313	47	58	47	43	44	-	5	7	46	16
September	544	46	54	97	22	36	-	1	224	52	12
October	401	49	59	67	64	31	-	*	70	45	16

Source: Daily Treasury Statements.

* Less than $500,000.

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

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

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

4/ Includes railroad retirement and railroad unemployment activities. Additional expenditures included in Table 5, transfers to trust accounts, etc. For further details, see tables which follow on the Social Security program.

5/ Work Projects Administration was formerly Works Progress Administration.

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

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

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

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

Table 4.- Analysis of Expenditures for War Activities

(In millions of dollars)

Fiscal year or month	Total	War Department 1/	Navy Department	Miscellaneous war activities: Total miscellaneous war activities	Agriculture Department	Federal Security Agency	Federal Works Agency 2/	National Housing Agency 2/	Selective Service (administrative)	Treasury Department	United States Maritime Commission 3/	War Shipping Administration	Aid to China	Other war activities expenditures 4/
1933	680	302	350	29	-	-	-	-	-	-	29	-	-	-
1934	531	243	297	-10	-	-	-	-	-	-	-10	-	-	-
1935	689	273	436	-21	-	-	-	-	-	-	-21	-	-	-
1936	900	383	529	-12	-	-	-	-	-	-	-12	-	-	-
1937	929	378	557	-6	-	-	-	-	-	-	-6	-	-	-
1938	1,029	432	596	1	-	-	-	-	-	-	1	-	-	-
1939	1,206	490	673	44	-	-	-	-	-	-	44	-	-	-
1940	1,657	667	891	99	-	-	-	-	-	-	99	-	-	-
1941	6,301	3,678 r	2,313	310 r	3	108	-	45	18 r	24	51	-	-	61
1942	26,011	14,070 r	8,580	3,362 r	696	152	62	297	33 r	519	929	132	200	340
1941-October	1,537	834 r	497	205 r	66	12	1	39	2 r	24	44	-	-	18
November	1,448	771 r	493	185 r	41	10	1	29	2 r	29	57	-	-	16
December	1,850	1,072 r	545	233 r	43	12	4	29	2 r	52	69	-	-	23
1942-January	2,104	1,282 r	575	247 r	63	11	4	27	2 r	35	86	-	-	20
February	2,208	1,369 r	581	258 r	53	13	10	19	3 r	42	95	2	-	22
March	2,809	1,432 r	946	430 r	105	13	10	18	3 r	63	121	16	-	82
April	3,238	1,594 r	1,101	543 r	65	11	14	22	3 r	63	98	42	200	25
May	3,560	1,850 r	1,307	402 r	80	11	10	17	4 r	83	130	33	-	33
June	3,829	2,007 r	1,309	513 r	119	11	8	21	4 r	99	150	39	-	62
July	4,495	2,861 r	1,103	531 r	90	32	12	26	4 r	95	184	54	-	35
August	4,883	2,875 r	1,376	633 r	61	18	17	42	4 r	110	211	99	-	71
September	5,384	3,519 r	1,294	572 r	94	8	13	45	5 r	102	141	113	-	51
October	5,481	3,417	1,596	467	51	25	17	48	3	110	46	111	-	55

Source: Daily Treasury Statements.

r Revised.

1/ Excludes Selective Service administrative expenses.

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

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

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

Budget Receipts and Expenditures - (Continued)

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

(In millions of dollars)

Fiscal year or month	Revolving funds (net) 1/			Transfers to trust accounts, etc.					
	Total	Aid to agriculture 2/	Public works 3/	Total	Veterans' Administration 4/	Social Security program 5/	Government employees' retirement funds (U. S. share)	Agricultural Marketing Administration (surplus commodity stamps)	Federal contribution to District of Columbia (U. S. share)
1933	74	74	-	129	100	-	21	-	8
1934	496	346	149	77	50	-	21	-	6
1935	345	141	204	76	50	-	21	-	5
1936	11	-33	44	1,820	1,773	-	41	-	6
1937	204	-18	221	608	557	-	47	-	5
1938	121	-13	134	225	-	146	73	-	5
1939	92	-8	101	187	-	107	75	*	5
1940	54	-6	59	232	-	121	87	18	6
1941	-136	-159 6/	23	331	10	132	93	91	6
1942	18	7	11	381	1	145	103	126	6
1941-October	15	15	1	45	-	32	-	14	-
November	-1	-1	*	10	-	-	-	10	-
December	*	-2	2	9	-	-	-	9	-
1942-January	-2	-2	*	42	-	32	-	10	-
February	*	-1	*	9	-	-	-	9	-
March	-1	-1	*	22	-	-	-	22	-
April	-1	*	*	48	-	32	-	17	-
May	1	*	1	*	-	-	-	*	-
June	*	*	*	1	1	-	-	-	-
July	*	*	*	249	5	113	107	19	6
August	*	*	*	19	6	6	-	7	-
September	-3	*	-2	5	4	-	-	2	-
October	*	*	*	56	2	34	-	20	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Additional transactions on Aid to agriculture and Public works are shown in Table 3.
2/ Farm Credit Administration.
3/ Public Works Administration.
4/ Comprises Adjusted Service Certificate Fund and the National Service Life Insurance Fund, administered by the Veterans' Administration.
5/ Includes railroad retirement and railroad unemployment activities. For further explanations see tables which follow on Social Security program.
6/ Reflects reduction of expenditures through recoveries of investments in capital funds of Governmental agencies aggregating $155 millions.

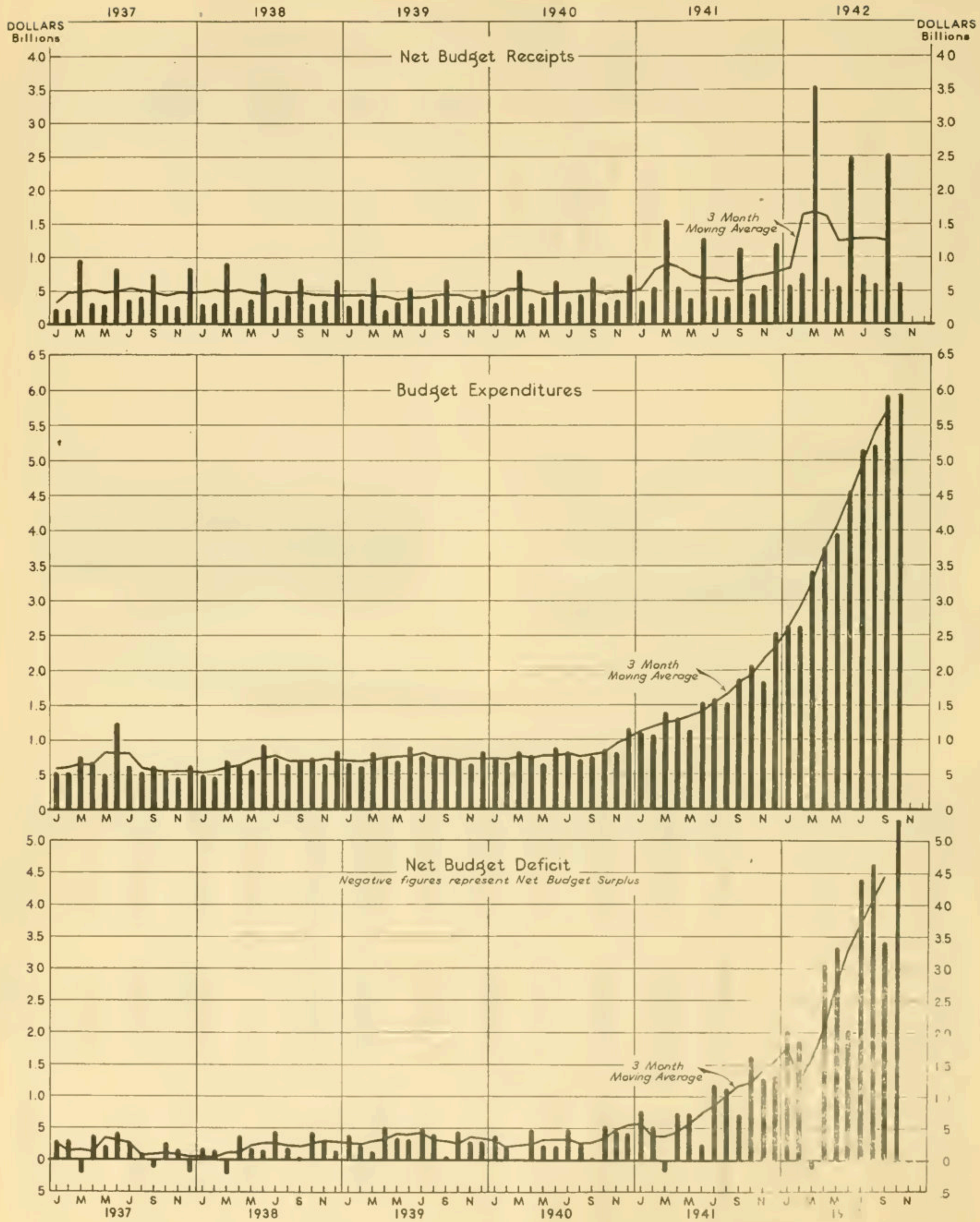
Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Net budget receipts 1/													
1933	116	112	272	114	157	286	163	188	321	256	209	332	2,526
1934	211	206	420	182	237	391	218	286	449	260	247	385	3,492
1935	203	214	601	228	246	464	279	299	421	235	234	434	3,857
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	967	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	916	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	279	364	521	4,918
1940	315	444	799	304	400	649	331	447	711	333	362	740	5,834
1941	340	541	1,566	565	394	1,276	413	397	1,135	445	564	1,212	8,849
1942	578	758	3,547	695	563	2,492	747	587	2,527	607			
Budget expenditures 2/													
1933	272	246	341	415	323	450	301	292	342	537	361	507	4,389
1934	695	634	573	643	484	643	611	561	544	701	559	636	7,284
1935	482	528	570	599	527	693	561	424	570	632	489	607	6,682
1936	521	480	636	631	686	2,427	656	574	676	677	564	716	9,244
1937	539	546	766	695	514	1,253	635	517	632	565	457	635	7,754
1938	492	474	705	631	566	930	725	645	718	737	646	830	8,097
1939	656	612	820	730	694	895	764	774	741	721	648	832	8,885
1940	712	668	822	783	647	887	818	706	759	869	817	1,172	9,657
1941	1,111	1,075	1,399	1,315	1,141	1,528	1,598	1,529	1,874	2,083	1,858	2,542	19,053
1942	2,628	2,629	3,421	3,753	3,953	4,530	5,160	5,215	5,931	5,937			
Net budget deficit 3/													
1933	156	134	69	301	166	164	138	104	21	281	152	175	1,863
1934	484	428	153	461	247	252	393	275	95	441	312	251	3,792
1935	279	314	-31	371	281	230	282	125	149	397	255	173	2,825
1936	293	262	-116	400	430	1,898	362	231	177	405	331	199	4,872
1937	300	316	-200	377	224	425	268	105	-115	273	171	-188	1,956
1938	198	166	-212	369	193	156	451	195	40	437	296	157	2,447
1939	385	245	132	517	348	339	499	402	65	442	284	311	3,967
1940	398	224	22	479	247	237	487	258	48	536	455	432	3,823
1941	771	534	-167	750	747	252	1,185	1,133	739	1,637	1,294	1,329	10,204
1942	2,050	1,871	-126	3,058	3,391	2,037	4,413	4,628	3,404	5,331			

Source: Daily Treasury Statements.
1/ Total receipts less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund.
2/ Excludes public debt retirements.
3/ Total expenditures less net receipts.

BUDGET RECEIPTS AND EXPENDITURES



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

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1942	+66	+9	940	931	*	1,244	1,243	*	144	144	+57	512	455
1941-October	+47	+45	44	-2	-5	74	79	*	32	32	+7	31	23
November	+172	+168	166	-2	+3	192	189	*	*	*	*	18	18
December	-189	-207	2	209	+6	60	55	*	*	*	+12	27	15
1942-January	+30	+37	37	-1	-8	75	83	*	32	31	+1	28	28
February	+147	+135	179	44	+12	203	191	*	*	*	-1	22	23
March	-172	-171	1	173	-4	29	33	*	*	*	+3	42	39
April	+47	+37	37	*	+1	43	42	*	32	32	+9	38	29
May	+181	+177	202	25	-5	220	225	*	*	*	+9	36	27
June	-205	-215	70	285	+2	64	62	+1	2	1	+7	96	89
July	+55	+46	47	1	-2	52	54	-2	113	114	+13	160	147
August	+197	+193	210	16	+3	223	220	*	*	*	+1	41	41
September	-227	-229	1	230	-1	29	30	*	*	*	+2	68	66
October	+60	+42	42	*	-4	50	54	*	34	34	+22	64	42

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

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seigniorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1942	-3,625	-1,809	-1,815	*	*	*	+14	14	-	+39	331	292
1941-October	-272	-1	-270	*	*	*	+2	2	-	-3	30	33
November	-659	-617	-42	*	*	*	+1	1	-	+2	26	24
December	-140	+9	-149	*	*	-	+1	1	-	*	27	27
1942-January	-681	-625	-56	*	*	-	+1	1	-	+16	28	12
February	-35	-23	-12	*	*	-	+1	1	-	+1	27	26
March	-75	+17	-92	*	*	-	+1	1	-	+12	41	29
April	-189	-12	-176	*	*	-	+1	1	-	+15	34	19
May	-430	-2	-428	*	*	-	*	*	-	-9	17	26
June	-1,417	-1,120	-296	*	*	-	-	-	-	-14	14	28
July	-78	+12	-91	*	*	-	-	-	-	+20	33	13
August	-262	+9	-271	*	*	-	-	-	-	+10	20	10
September	-25	-23	-2	*	*	-	-	-	-	+6	14	8
October	-583	-311	-272	*	*	*	-	-	-	+27	32	5

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

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1942	23,461	19,598	358	3,506	23,461	23,461	-	-
1941-October	2,238	1,637	376	225	2,238	2,238	-	-
November	1,778	1,294	-	484	1,778	1,456	322	-
December	2,898	1,329	1,241	328	2,898	2,898	-	-
1942-January	2,683	2,050	-	633	2,683	2,073	610	-
February	2,482	1,871	612	-	2,482	2,369	-	114
March	108	-126 3/	-	234	108	39	69	-
April	3,184	3,058	-	126	3,184	2,542	642	-
May	3,648	3,391	-	257	3,648	3,609	39	-
June	3,852	2,037	179	1,635	3,852	3,852	-	-
July	4,714	4,413	296	4	4,714	4,714	-	-
August	4,683	4,628	-	54	4,683	4,549	134	-
September	4,798	3,404	1,148	245	4,798	4,798	-	-
October	6,420	5,331	594	496	6,420	6,420	-	-

Source: Daily Treasury Statements.

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

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

3/ Net budget surplus.

Social Security Program

Section I.- Budget Receipts and Expenditures

Table 1.- Social Security Act

(In millions of dollars)

Fiscal year or month	Receipts				
	Gross receipts			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 3/	Net receipts
	Total	Social Security taxes			
		Federal Insurance Contributions Act (Old-age insurance) 1/	Federal Unemployment Tax Act (Unemployment insurance) 2/		
1936	-	-	-	-	-
1937	252.2	194.3	57.8	265.0	-12.8
1938	604.4	514.4	90.1	387.0	217.4
1939	631.2	530.4	100.9	503.0	128.2
1940	712.2	604.7	107.5	537.7	174.5
1941	788.2	690.6	97.7	661.3	126.9
1942	1,015.6	895.6	119.9	868.9	146.7
1941-October	47.8	45.7	2.2	43.5	4.4
November	175.3	168.5	6.8	166.2	9.1
December	5.6	4.3	1.3	2.1	3.5
1942-January	51.3	38.6	12.7	36.4	14.9
February	252.7	181.4	71.3	179.3	73.4
March	4.8	2.8	2.0	.6	4.1
April	42.0	39.2	2.9	36.8	5.2
May	213.0	203.7	9.3	201.4	11.7
June	4.7	3.7	1.0	1.4	3.3
July	52.2	49.4	2.8	47.1	5.1
August	220.1	211.7	8.5	209.4	10.7
September	4.3	3.4	.9	1.2	3.1
October	46.6	43.9	2.6	41.4	5.1

Fiscal year or month	Expenditures												Excess of expenditures 5/
	Total	Administrative expenses 4/	Grants to States									Refunds of taxes	
			Total	Social Security Board				Public Health Service	Department of Labor				
				Old-age assistance	Aid to dependent children	Aid to the blind	Unemployment compensation administration	Public health work	Maternal and child health services	Services for crippled children	Child welfare services		
1936	28.4	.6	27.8	19.7	2.0	1.0	.9	2.4	1.0	.6	.2	-	28.4
1937	182.7	15.8	166.9	124.8	14.3	4.6	9.1	7.8	3.1	2.1	1.0	-	195.5
1938	332.5	20.0	271.5	182.2	25.5	5.2	41.9	8.9	3.8	2.7	1.4	41.0 6/	115.1
1939	343.3	21.3	320.3	208.8	31.0	5.3	58.9	8.0	3.7	3.0	1.5	1.8	215.1
1940	384.2	25.3	356.5	227.6	45.4	6.2	58.3	9.4	4.8	3.3	1.5	2.5	209.7
1941	449.4	31.5	415.2	260.1	63.2	7.1	63.0	10.8	5.5	4.0	1.5	2.6	322.5
1942	504.4	31.5	469.6	299.1	69.4	8.0	70.3	11.4	5.9	4.0	1.6	3.4	357.7
1941-October	55.8	2.5	53.1	30.1	7.6	1.0	11.2	2.1	.6	.3	.3	.2	51.4
November	40.4	2.5	37.6	27.1	6.7	.7	1.2	.7	.7	.5	.1	.3	31.3
December	33.4	2.6	30.6	24.8	3.4	.4	1.3	.1	.4	.1	.1	.2	29.9
1942-January	55.8	2.8	52.8	28.9	7.9	.8	10.7	2.7	.9	.6	.3	.2	40.9
February	37.1	2.6	34.1	23.0	5.6	.6	4.1	*	.4	.4	*	.3	-36.4
March	31.7	2.8	28.6	19.9	4.2	.6	3.6	.1	.1	.1	*	.3	27.6
April	49.5	2.5	46.6	28.8	7.7	.9	4.4	2.9	.8	.8	.4	.4	44.2
May	53.2	2.6	50.2	32.6	6.3	.7	9.5	*	.8	.2	*	.4	41.5
June	11.5	2.5	8.7	4.3	.9	.1	3.2	*	*	.1	*	.3	8.2
July	78.8	2.7	75.9	47.2	11.5	1.3	13.1	2.6	*	*	.1	.3	73.7
August	41.7	2.7	38.7	26.0	6.8	.8	3.3	.6	.4	.5	.3	.3	31.0
September	21.2	2.5	18.5	11.0	2.9	.4	3.5	*	.5	.3	*	.3	18.1
October	63.2	2.8	60.1	35.2	8.2	1.0	12.4	2.4	.5	.3	.3	.3	58.0

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Formerly Title VIII of the Social Security Act.

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

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

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

5/ Covered by appropriations by Congress.

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

Social Security Program - (Continued)

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

Table 2.- Railroad Retirement Act

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Carriers' Taxing Act of 1937	Total	Administrative expenses 1/	Transfers to Railroad Retirement Account (trust account)	Refunds of taxes	
1936	*	.3	.3	-	-	.3
1937	.3	1.5	1.5	-	-	1.2
1938	150.1	149.0	2.6	146.4	.1	-1.1
1939	109.3	110.0	2.9	107.1	.1	.7
1940	121.0	123.3	2.6	120.7	*	2.3
1941	136.9	128.2	3.8	124.4	.1	-8.7
1942	170.0	148.5	7.6	140.9	*	-21.6
1941-October	1.1	32.2	.7	31.5	*	31.1
November	5.2	.8	.8	-	*	-4.4
December	33.9	.8	.8	-	*	-33.1
1942-January	1.3	32.0	.5	31.5	*	30.7
February	4.2	.7	.7	-	*	-3.5
March	41.6	.7	.7	-	*	-40.9
April	1.2	32.1	.6	31.5	*	30.9
May	9.0	.6	.6	-	*	-8.5
June	35.0	.5	.5	-	*	-34.5
July	1.0	113.2	.6	112.6	*	112.2
August	11.5	.7	.7	-	*	-10.8
September	36.5	.5	.5	-	*	-36.0
October	1.1	34.0	.5	33.5	*	32.8

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

1/ Includes only expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement Act.
2/ Covered by appropriations from the General Fund of the Treasury.

Table 3.- Railroad Unemployment Insurance Act 1/

(In millions of dollars)

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

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

Social Security Program - (Continued)

Section II.- Statements of Trust Accounts

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

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures			Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Total expenditures	Old-age benefit payments	Reimbursement for administrative expenses 2/	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	2.3	*	*	-	267.2	267.1	.1	.1
1938	782.7	765.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	1,155.0	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940	1,792.1	1,705.0	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941	2,536.2	2,393.1	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1942	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2	20.4
1942-July	3,552.2	3,338.1	214.1	288.9	220.7	68.2	3,263.3	3,191.6	52.3	19.4
August	3,764.0	3,549.8	214.2	302.2	231.8	70.4	3,461.8	3,196.8	236.7	28.4
September	3,768.1	3,553.3	214.9	316.2	243.5	72.7	3,451.9	3,415.1	5.4	31.5
October	3,812.2	3,597.2	215.0	330.7	255.4	75.2	3,481.5	3,403.1	46.9	31.5

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

Table 2.- Railroad Retirement Account

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures	Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Benefit payments	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	46.6	46.6	-	-	46.6	-	46.6	*
1937	46.6	46.6	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	3.6	185.6	82.7	67.2	13.2	2.3
1940	390.8	384.9	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	8.4	419.9	87.0	74.0	2.5	10.5
1942	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
1942-July	865.7	854.2	11.6	557.0	308.8	195.0	102.2	11.5
August	865.8	854.2	11.6	567.7	298.1	184.0	113.3	.8
September	865.9	854.2	11.7	578.4	287.5	173.0	102.3	12.1
October	865.9	854.2	11.8	589.2	276.7	196.0	68.9	11.9

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

Table 3.- Unemployment Trust Fund

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	State unemployment insurance activities: Deposits by States	Railroad Unemployment Insurance Account 1/: Railroad unemployment insurance contributions 2/	Railroad Unemployment Insurance Account 1/: Transfers from States 3/	Railroad Unemployment Insurance Account 1/: Transfers from Railroad Unemployment Insurance Administration Fund 4/	Interest on investments	Total expenditures	State unemployment insurance activities: Withdrawals by States	State unemployment insurance activities: Transfers to Railroad Unemployment Insurance Account 3/	Railroad Unemployment Insurance Account 1/: Benefit payments	Total	Investments	Unexpended balance: In General Fund (Special Deposit Account)	Unexpended balance: In disbursing officer's account 5/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,857.9	2,729.3	44.2	1.8	-	82.6	1,133.1	1,116.7	1.8	14.6	1,724.9	1,710.0	13.4	1.4
1941	3,971.9	3,621.4	105.6	105.9	7.5	131.5	1,688.2	1,550.0	105.9	32.3	2,283.7	2,273.0	8.0	2.7
1942	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8	3.3
1942-July	5,267.4	4,769.2	181.9	105.9	11.4	198.9	2,096.6	1,949.1	105.9	41.6	3,170.8	3,162.0	5.7	3.2
August	5,490.7	4,985.1	183.4	105.9	17.4	198.9	2,126.6	1,978.9	105.9	41.8	3,364.2	3,352.2	9.0	3.0
September	5,519.7	4,993.9	203.6	105.9	17.4	199.0	2,149.3	2,001.4	105.9	42.0	3,370.4	3,359.2	8.5	2.8
October	5,569.6	5,043.7	203.7	105.9	17.4	199.0	2,165.0	2,016.9	105.9	42.2	3,404.7	3,397.2	5.0	2.6

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

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

(In millions of dollars)

	1941			1942									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	68	66	767	133	283	3,083	335	216	2,086	273	155	2,126	206
Employment taxes	49	180	39	53	257	46	43	222	40	53	232	41	48
Miscellaneous internal revenue	314	436	353	369	340	364	305	270	298	416	362	309	350
Customs	34	30	33	35	27	33	32	30	28	24	22	20	24
Other	23	18	22	24	31	22	16	26	24	28	26	22	20
Subtotal	489	730	1,214	614	937	3,548	732	764	2,476	794	797	2,518	648
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	74	192	29	75	203	29	43	220	28	52	217	29	50
Trust accounts 2/	48	34	45	45	40	58	54	52	55	56	49	74	72
Subtotal	122	226	74	120	243	87	97	272	83	108	266	103	122
Total cash income	611	956	1,288	734	1,180	3,635	829	1,036	2,558	902	1,063	2,621	770
CASH OUTGO													
Budget:													
War activities	1,537	1,448	1,850	2,104	2,208	2,809	3,238	3,560	3,829	4,495	4,883	5,384	5,481
Veterans' Administration	48	46	46	46	45	46	46	47	47	47	47	46	49
Public Works 3/	68	51	60	55	44	47	54	51	58	54	59	52	58
Aid to agriculture 4/	86	103	135	132	122	103	86	85	51	75	47	96	67
Social Security program 5/	57	41	34	56	38	33	50	54	12	80	43	22	64
Works Projects Administration and National Youth Administration	88	78	94	77	76	79	76	68	61	56	44	36	31
Civilian Conservation Corps	17	14	15	12	12	11	10	8	7	7	5	1	*
Interest on the public debt 6/	70	11	195	18	5	196	70	13	220	20	-2	212	62
Other	62	52	67	72	62	65	68	62	74	63	62	64	60
Subtotal	2,033	1,844	2,496	2,572	2,612	3,389	3,698	3,948	4,358	4,896	5,188	5,914	5,873
Trust funds, etc.:													
Reconstruction Finance Corporation	276	38	142	39	139	253	208	249	284	118	235	42	224
Commodity Credit Corporation	-17	17	28	2	-34	-99	7	253	30	23	90	38	114
Unemployment Trust Fund	20	21	29	44	39	46	38	33	29	31	30	23	16
Federal Old-Age and Survivors Insurance Trust Fund	8	8	9	9	10	10	10	11	11	11	11	12	12
Railroad Retirement Account	11	10	11	10	11	11	11	10	11	11	11	11	11
Other	107	34	62	22	-48	-3	*	-34	14	-14	-26	-51	-46
Subtotal	405	128	281	126	116	218	275	522	379	179	351	75	330
Redemption of adjusted service bonds	1	1	1	1	1	1	*	*	1	1	1	1	1
Total cash outgo	2,439	1,973	2,778	2,699	2,729	3,608	3,973	4,470	4,738	5,076	5,539	5,989	6,204
EXCESS OF CASH OUTGO	1,828	1,017	1,490	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476	3,368	5,434

* Less than $500,000.

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

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

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

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

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

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

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	458	656	798	7,569
1941	475	724	1,640	540	749	1,329	576	766	1,205	611	956	1,288	10,859
1942	734	1,180	3,635	829	1,036	2,558	902	1,063	2,621	770			
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	2,778	20,841
1942	2,699	2,729	3,608	3,973	4,470	4,738	5,076	5,539	5,989	6,204			
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	1,490	9,982
1942	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476	3,368	5,434			

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
1942	3,443	897	603	1,679	265
1941-October	2,852	913	998	784	156
November	2,544	896	543	947	159
December	3,816	919	966	1,756	175
1942-January	3,232	902	391	1,750	188
February	3,867	879	748	2,054	185
March	3,857	890	525	2,231	211
April	3,216	889	522	1,579	226
May	3,198	900	382	1,666	250
June	3,443	897	603	1,679	265
July	3,782	926	553	2,014	289
August	3,695	907	569	1,880	338
September	4,688	909	1,021	2,411	347
October	5,313	931	619	3,373	390

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund 1/		
				Working balance	Seigniorage on silver	Increment on gold
1933	1,103	240	862	862	-	-
1934	3,033	451	2,582	1,771	-	811
1935	2,016	175	1,841	1,001	140	700
1936	2,936	254	2,682	2,069	316	297
1937	2,709	156	2,553	2,000	356	198
1938	2,419	203	2,216	1,622	446	147
1939	3,087	248	2,838	2,160	536	142
1940	2,038	147	1,891	1,163	585	143
1941	2,812	179	2,633	1,885	605	143
1942	3,443	452	2,991	2,229	619	143
1941-October	2,852	210	2,641	1,885	613	143
November	2,544	225	2,319	1,562	614	143
December	3,816	256	3,560	2,802	615	143
1942-January	3,232	282	2,950	2,191	616	143
February	3,867	305	3,562	2,802	617	143
March	3,857	365	3,493	2,732	618	143
April	3,216	365	2,851	2,089	618	143
May	3,198	386	2,812	2,050	619	143
June	3,443	452	2,991	2,229	619	143
July	3,782	494	3,288	2,525	619	143
August	3,695	541	3,154	2,392	619	144
September	4,688	386	4,302	3,540	619	144
October	5,313	416	4,896	4,134	619	144

Source: Daily Treasury Statements.

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

Analysis of Change in Balance of General Fund of the Treasury

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

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	16	34	49	*
1941	742	722	-5,103	5,994	37	11	-217	20	*
1942	358	344	-19,598	23,461	66	39	-3,625	14	*
1941-October	376	374	-1,637	2,238	47	-3	-272	2	*
November	-322	-323	-1,294	1,456	172	2	-659	1	*
December	1,241	1,240	-1,329	2,898	-189	-	-140	1	*
1942-January	-610	-611	-2,050	2,073	30	16	-681	1	*
February	612	611	-1,871	2,369	147	1	-35	1	*
March	-69	-70	126	39	-172	12	-75	1	*
April	-642	-643	-3,058	2,542	47	15	-189	1	*
May	-39	-39	-3,391	3,609	181	-9	-430	*	*
June	179	179	-2,037	3,852	-205	-14	-1,417	-	*
July	296	296	-4,413	4,714	55	20	-78	-	*
August	-134	-134	-4,628	4,549	197	10	-262	-	*
September	1,148	1,148	-3,404	4,798	-227	6	-25	-	*
October	594	594	-5,331	6,420	60	27	-583	-	*

Source: Daily Treasury Statements.

* Less than $500,000.

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

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

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

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

5/ Includes expenditures for retirement of national bank notes.

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

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

GOVERNMENT SECURITIES OUTSTANDING

Statement of the Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of fiscal year										End of month		
											1942		
	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	Aug.	Sept.	Oct.
Securities issued by the United States													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Treasury bills	954	1,404	2,053	2,354	2,303	1,154	1,308	1,302	1,603	2,508	4,168	4,619	5,126
Certificates of indebtedness	2,108	1,517	-	-	-	-	-	-	-	3,096	4,705	6,211	6,211
Treasury notes	4,548	6,653	10,023	11,381	10,617	9,147	7,243	6,383	5,698	6,689	6,689	7,958	10,095
Treasury bonds	5,216	9,333	12,684	17,168	19,936	21,846	25,218	26,555	30,215	38,085	41,418	41,418	43,381
Other bonds	9,007	7,177	2,190	200	198	197	196	196	196	196	196	196	196
Total marketable issues	21,834	26,084	26,950	31,102	33,054	32,344	33,965	34,436	37,713	50,573	57,176	60,402	65,008
Non-marketable issues													
U. S. savings bonds	-	-	62	316	800	1,238	1,868	2,905	4,314	10,188	11,751	12,479	13,381
Treasury notes - tax series	-	-	-	-	-	-	-	-	-	3,015	3,739	4,137	4,964
Adjusted service bonds	-	-	-	945	389	319	283	261	241	229	227	226	225
Depositary bonds	-	-	-	-	-	-	-	-	-	79	88	94	102
Total non-marketable issues	-	-	62	1,261	1,188	1,556	2,151	3,166	4,555	13,510	15,805	16,936	18,672
Total public issues	21,834	26,084	27,012	32,363	34,242	33,900	36,116	37,602	42,267	64,083	72,982	77,338	83,680
Special issues:													
Adjusted Service Certificate Fund	92	118	156	127	38	26	20	11	19	18	18	18	18
Federal Deposit Insurance Corporation	-	-	100	100	95	85	101	56	90	95	95	95	95
Federal Old-Age and Survivors Insurance Trust Fund	-	-	-	-	267	662	1,177	1,738	2,381	3,133	3,103	3,322	3,310
Federal Savings and Loan Insurance Corporation	-	-	-	-	-	-	-	-	5	5	6	6	6
Government Life Insurance Fund	-	-	-	-	500	523	537	524	531	537	518	523	525
Government Retirement Funds	231	243	253	280	316	396	473	559	656	796	909	920	930
National Service Life Insurance Fund	-	-	-	-	-	-	-	-	3	39	71	87	101
Postal Savings System	-	35	125	100	30	45	128	97	88	56	56	57	57
Railroad Retirement Account	-	-	-	-	-	66	67	79	74	92	184	173	196
Unemployment Trust Fund	-	-	-	19	312	872	1,267	1,710	2,273	3,114	3,302	3,309	3,347
Total special issues	323	396	633	626	1,558	2,676	3,770	4,775	6,120	7,885	8,262	8,509	8,585
Total interest-bearing debt	22,158	26,480	27,645	32,989	35,800	36,576	39,886	42,376	48,387	71,968	81,244	85,847	92,265
Matured debt on which interest has ceased	66	54	231	169	119	141	142	205	205	98	87	102	86
Debt bearing no interest:													
United States savings stamps 1/	-	-	-	-	-	-	-	-	-	-	-	181	200
United States notes (less gold reserve)	191	191	191	191	191	191	191	191	191	191	191	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	119	322	629	424	310	252	215	190	173	159	158	157	156
Other debt bearing no interest	5	5	5	5	5	5	5	6	6	6	6	6	6
Total debt bearing no interest	315	518	825	620	506	447	411	386	369	356	354	534	553
Total public debt outstanding	22,539	27,053	28,701	33,779	36,425	37,165	40,440	42,968	48,961	72,422	81,685	86,483	92,904
Securities guaranteed by the United States 2/													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Commodity Credit Corporation	-	-	-	-	-	206	206	407	696	701	701	701	701
Federal Farm Mortgage Corporation	-	312	1,226	1,422	1,422	1,410	1,379	1,269	1,269	930	930	930	930
Federal Housing Administration	-	-	-	-	*	1	3	8	17	21	21	21	21
Federal Public Housing Authority	-	-	-	-	-	-	114	114	226	114	114	114	114
Home Owners' Loan Corporation	-	134	2,647	3,044	2,987	2,937	2,928	2,603	2,409	1,563	1,533	1,533	1,533
Reconstruction Finance Corporation	-	235	250	252	255	299	820	1,096	1,741	1,219	1,216	1,216	896
Total marketable issues	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,515	4,515	4,195
Non-marketable issues													
Commodity Credit Corporation 3/	-	-	-	-	-	-	-	-	-	-	53	37	48
Total interest-bearing debt	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,567	4,552	4,243
Matured debt on which interest has ceased	-	-	-	-	-	*	1	31	11	20	25	22	22
Total securities outstanding guaranteed by the United States	-	681	4,123	4,718	4,665	4,853	5,451	5,529	6,370	4,568	4,592	4,574	4,265
Total public debt and guaranteed obligations 2/													
Interest-bearing debt	22,158	27,161	31,768	37,707	40,465	41,428	45,336	47,874	54,747	76,517	85,811	90,399	96,509
Matured debt and debt bearing no interest	381	573	1,056	790	625	589	554	622	585	474	466	659	660
Total outstanding	22,539	27,734	32,824	38,497	41,089	42,018	45,890	48,496	55,332	76,991	86,277	91,058	97,169

Source: Daily Treasury Statements.

* Less than $500,000.

1/ United States savings stamps sold prior to October 1, 1942 were sold as obligations of the Postal Savings System; stamps sold commencing October 1, 1942 are public debt obligations. The outstanding savings stamps which were obligations of the Postal Savings System are becoming public debt obligations in three installments, the first of which occurred on September 30, 1942 when the savings stamps outstanding on July 31, 1942 became public debt obligations. The second installment occurred on October 31, 1942 and the third will take place on November 30, 1942.

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

3/ Demand obligations.

Composition of the Interest-Bearing Public Debt

End of fiscal year or month	Interest-bearing public debt outstanding 1/ (In millions of dollars)					Percent of interest-bearing public debt				
	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues
1933	22,158	14,223	4,548	3,063	323	100.0	64.2	20.5	13.8	1.5
1934	26,480	16,510	6,653	2,921	396	100.0	62.4	25.1	11.0	1.5
1935	27,645	14,936	10,023	2,053	633	100.0	54.0	36.3	7.4	2.3
1936	32,989	18,628	11,381	2,354	626	100.0	56.5	34.5	7.1	1.9
1937	35,800	21,322	10,617	2,303	1,558	100.0	59.6	29.7	6.4	4.3
1938	36,576	23,599	9,147	1,154	2,676	100.0	64.5	25.0	3.2	7.3
1939	39,886	27,566	7,243	1,308	3,770	100.0	69.1	18.2	3.3	9.5
1940	42,376	29,917	6,383	1,302	4,775	100.0	70.6	15.1	3.1	11.3
1941	48,387	34,966	5,698	1,603	6,120	100.0	72.3	11.8	3.3	12.6
1942	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
1941-October	53,040	37,645	7,327	1,404	6,664	100.0	71.0	13.8	2.6	12.6
November	54,536	37,877	8,149	1,703	6,806	100.0	69.5	14.9	3.1	12.5
December	57,451	40,000	8,468	2,002	6,982	100.0	69.6	14.7	3.5	12.2
1942-January	59,531	42,078	8,288	2,101	7,063	100.0	70.7	13.9	3.5	11.9
February	61,895	44,305	8,398	2,002	7,190	100.0	71.6	13.6	3.2	11.6
March	61,940	44,847	8,107	1,652	7,333	100.0	72.4	13.1	2.7	11.8
April	64,496	45,363	8,315	3,460	7,358	100.0	70.3	12.9	5.4	11.4
May	68,108	48,157	8,670	3,764	7,518	100.0	70.8	12.7	5.5	11.0
June	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
July	76,694	51,765	10,046	6,759	8,125	100.0	67.5	13.1	8.8	10.6
August	81,244	53,680	10,428	8,873	8,262	100.0	66.1	12.8	10.9	10.2
September	85,847	54,413	12,095	10,829	8,509	100.0	63.4	14.1	12.6	9.9
October	92,265	57,285	15,059	11,336	8,585	100.0	62.1	16.3	12.3	9.3

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

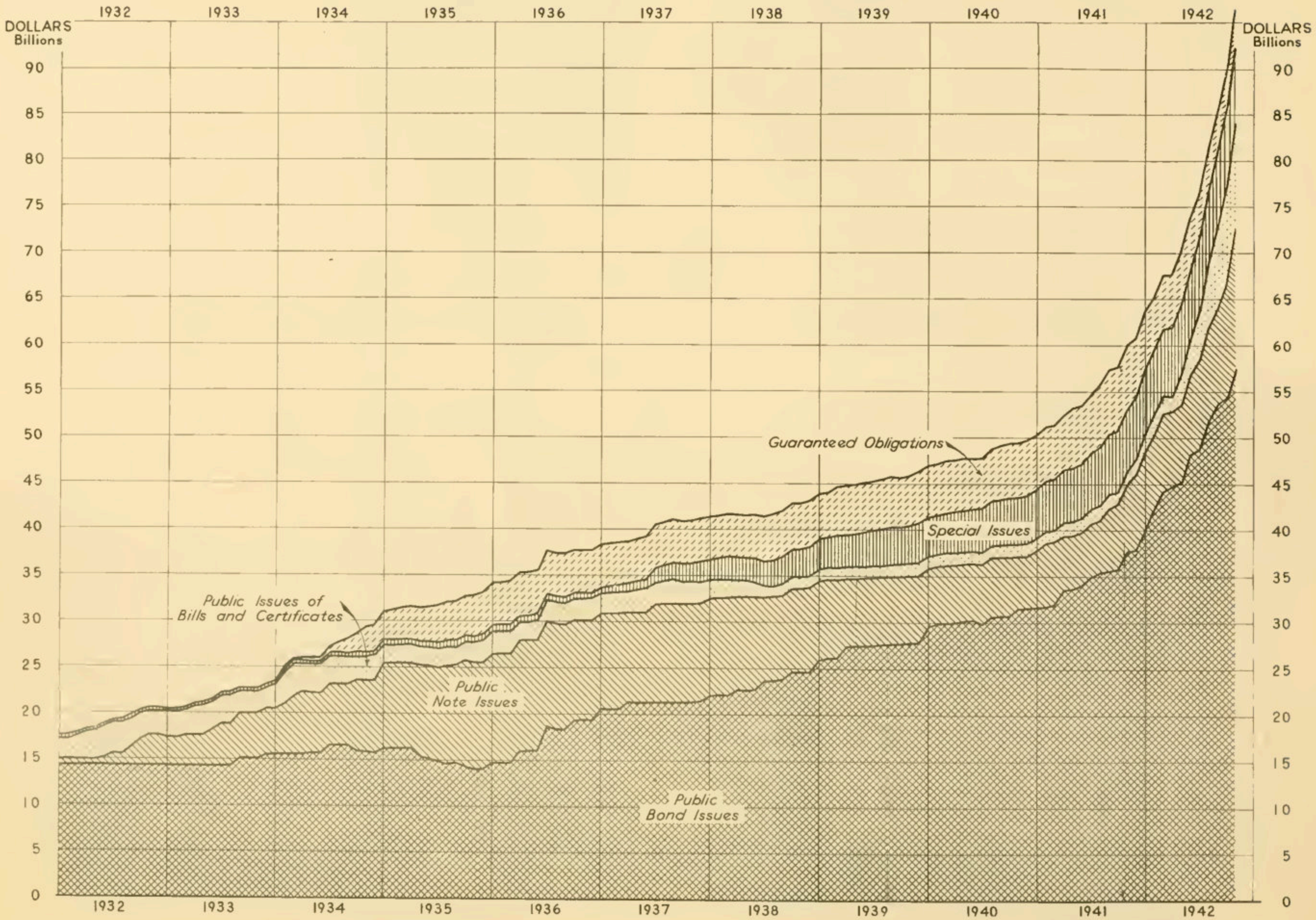
Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1933	9,697.1	9,392.0	-	-	305.0	6,645.4	6,354.6	-	290.8	3,051.7
1934	13,583.0	9,160.9	-	4,158.5	263.7	9,068.5	4,719.5	4,158.5	190.6	4,514.5
1935	13,125.5	5,715.9	-	6,963.7	445.9	11,477.7	4,305.1	6,963.7	208.8	1,647.8
1936	14,120.8	8,958.0	1,668.8	2,978.2	515.9	9,043.2	5,542.0	2,978.2	523.0	5,077.7
1937	9,589.4	6,198.6	140.6	1,751.4	1,498.9	6,943.3	4,625.0	1,751.4	567.0	2,646.1
1938	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1941	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
1942	37,164.3	30,690.9	1.3	596.0	5,876.2	13,703.3	8,996.1	596.0	4,111.3	23,461.0
1941-October	3,046.4	2,760.3	.1	189.0	97.0	808.8	528.5	189.0	91.3	2,237.6
November	1,938.3	1,768.4	*	-	169.8	482.5	455.5	-	27.1	1,455.8
December	3,547.1	3,282.5	.1	-	264.5	648.8	559.5	-	89.3	2,898.3
1942-January	3,074.7	2,527.1	.1	406.2	141.3	1,001.3	535.4	406.2	59.7	2,073.5
February	3,160.6	2,999.8	.1	.2	160.5	791.7	757.8	.2	33.7	2,368.9
March	1,593.4	1,403.0	.1	-	190.4	1,554.7	1,507.6	-	47.0	38.8
April	3,116.4	3,051.3	.1	-	64.9	574.4	533.7	-	40.6	2,542.0
May	4,300.0	4,119.1	.1	-	180.7	690.7	670.0	-	20.7	3,609.3
June	9,210.9	5,214.4	.1	-	3,996.4	5,359.0	1,729.8	-	3,629.2	3,851.8
July	5,277.0	5,008.4	.1	-	268.5	563.2	534.6	-	28.7	4,713.7
August	5,578.3	5,384.6	.1	-	193.7	1,029.3	973.2	-	56.1	4,549.0
September	8,168.4	7,829.7	.1	48.6	290.0	3,370.0	3,278.6	48.6	42.8	4,798.4
October	7,929.4	7,806.9	.1	19.7	102.7	1,509.0	1,462.2	19.7	27.2	6,420.3

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

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



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

(In millions of dollars)

End of fiscal year or month	Total issued and guaranteed by the United States			Total issued by the United States 1/			Total guaranteed by the United States 2/		
	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)
1933.....	22,158	742	3.350	22,158	742	3.350	-	-	-
1934.....	27,161	861	3.169	26,480	842	3.181	681	18	2.710
1935.....	31,768	863	2.716	27,645	751	2.715	4,123	112	2.720
1936.....	37,707	970	2.573	32,989	845	2.562	4,718	125	2.650
1937.....	40,465	1,047	2.588	35,800	924	2.582	4,665	123	2.633
1938.....	41,428	1,068	2.579	36,576	947	2.589	4,853	121	2.498
1939.....	45,336	1,149	2.534	39,886	1,037	2.600	5,450	112	2.052
1940.....	47,874	1,203	2.514	42,376	1,095	2.583	5,498	109	1.978
1941.....	54,747	1,335	2.438	48,387	1,218	2.518	6,360	117	1.834
1942.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
1941-October....	59,970	1,432	2.387	53,040	1,308	2.465	6,930	124	1.788
November...	60,852	1,444	2.373	54,536	1,325	2.429	6,316	119	1.885
December...	63,768	1,503	2.357	57,451	1,384	2.409	6,317	119	1.885
1942-January....	65,204	1,537	2.358	59,531	1,431	2.404	5,673	107	1.879
February...	67,568	1,594	2.360	61,895	1,488	2.404	5,673	107	1.879
March.....	67,606	1,609	2.380	61,940	1,503	2.426	5,666	106	1.878
April.....	70,163	1,634	2.329	64,496	1,527	2.368	5,666	106	1.878
May.....	73,775	1,706	2.312	68,108	1,600	2.349	5,667	106	1.878
June.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
July.....	81,245	1,809	2.227	76,694	1,725	2.249	4,551	84	1.848
August.....	85,811	1,880	2.191	81,244	1,796	2.210	4,567	84	1.843
September..	90,399	1,938	2.143	85,847	1,853	2.159	4,552	84	1.848
October....	96,509	2,045	2.119	92,265	1,964	2.129	4,243	81	1.918

Source: Daily Treasury Statements.

1/ Treasury bills are included in interest-bearing debt figures at face amount, but for the purpose of calculating the computed annual interest charge and the computed rate of interest, the discount value is used. For the purposes of computing the annual interest charge and rate of interest on United States savings bonds, Series A-E are considered to yield 2.90 percent per annum and Series F is considered to yield 2.53 percent.

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

Maturity Schedule of Interest-Bearing Public Marketable Securities Issued or Guaranteed by the United States 1/ As of October 31, 1942

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues classified by year of: First call	Detailed annual maturities: Callable issues classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1942	Treasury bills	3,315				
Nov.	1/2% Certificates of indebtedness A - 11/1/42	1,507				
Dec.	1-3/4% Treasury note C - 12/15/42	232				
	Total	5,055	-	-	5,055	5,055
1943	Treasury bills	1,810				
Feb.	5/8% Certificates of indebtedness A - 2/1/43	1,588				
Mar.	3/4% Treasury note D - 3/15/43	66				
May	3/4% CCC note F - 5/1/43	289				
May	.65% Certificates of indebtedness C - 5/1/43	1,506				
June	1-1/8% Treasury note A - 6/15/43	629				
June	3-3/8% Treasury bond - 6/15/43-47	-	454			
July	1-1/8% RFC note V - 7/15/43	324				
Aug.	7/8% Certificates of indebtedness B - 8/1/43	1,609				
Sept.	1% Treasury note C - 9/15/43	279				
Oct.	3-1/4% Treasury bond - 10/15/43-45	-	1,401			
Dec.	1-1/8% Treasury note B - 12/15/43	421				
	Total	8,523	1,855	-	10,378	8,523
1944-Feb.	1-3/8% USHA note B - 2/1/44	114				
Mar.	1% Treasury note B - 3/15/44	515				
Mar.	3-1/4% FFMC bond - 3/15/44-64	-	95			
Apr.	1% RFC note W - 4/15/44	571				
Apr.	3-1/4% Treasury bond - 4/15/44-46	-	1,519			
May	3% HOLC bond A - 5/1/44-52	-	779			
May	3% FFMC bond - 5/15/44-49	-	835			
June	3/4% Treasury note A - 6/15/44	416				
Sept.	1% Treasury note C - 9/15/44	283				
Sept.	3/4% Treasury note D - (Nat. Defense Series) - 9/15/44	635				
Dec.	4% Treasury bond - 12/15/44-54	-	1,037			
	Total	2,534	4,264	-	6,798	2,534
1945-Feb.	1-1/8% CCC note G - 2/15/45	412				
Mar.	3/4% Treasury note A - 3/15/45	718				
Mar.	1-1/4% Treasury note C - 3/15/45	1,606				
June	1-1/2% HOLC bond B - 6/1/45-47	-	755			
Sept.	2-3/4% Treasury bond - 9/15/45-47	-	1,214			
Oct.	3-1/4% Treasury bond - 10/15/43-45	-	-	1,401		
Dec.	2-1/2% Treasury bond - 12/15/45	541				
Dec.	3/4% Treasury note B - (Nat. Defense Series) - 12/15/45	531				
	Total	3,808	1,969	1,401	5,777	5,209
1946-Jan.	3% Conversion bond - 1/1/46	16				
Mar.	1% Treasury note A - 3/15/46	503				
Mar.	3-3/4% Treasury bond - 3/15/46-56	-	489			
Apr.	3-1/4% Treasury bond - 4/15/44-46	-	-	1,519		
June	3% Treasury bond - 6/15/46-48	-	1,036			
June	3-1/8% Treasury bond - 6/15/46-49	-	819			
Dec.	1-1/2% Treasury note B - 12/15/46	3,261				
	Total	3,780	2,344	1,519	6,124	5,299
1947-Jan.	3% Conversion bond - 1/1/47	13				
June	1-1/2% HOLC bond N - 6/1/45-47	-	-	755		
June	3-3/8% Treasury bond - 6/15/43-47	-	-	454		
Sept.	2-3/4% Treasury bond - 9/15/45-47	-	-	1,214		
Oct.	4-1/4% Treasury bond - 10/15/47-52	-	759			
Dec.	2% Treasury bond - 12/15/47	701				
	Total	714	759	2,423	1,473	3,138
1948-Mar.	2% Treasury bond - 3/15/48-50	-	1,115			
Mar.	2-3/4% Treasury bond - 3/15/48-51	-	1,223			
June	3% Treasury bond - 6/15/46-48	-	-	1,036		
Sept.	2-1/2% Treasury bond - 9/15/48	451				
Dec.	2% Treasury bond - 12/15/48-50	-	571			
	Total	451	2,910	1,036	3,361	1,487
1949-May	3% FFMC bond - 5/15/44-49	-	-	835		
June	3-1/8% Treasury bond - 6/15/46-49	-	-	819		
June	2% Treasury bond - 6/15/49-51	-	1,014			
Sept.	2% Treasury bond - 9/15/49-51	-	1,292			
Dec.	3-1/8% Treasury bond - 12/15/49-52	-	491			
Dec.	2-1/2% Treasury bond - 12/15/49-53	-	1,786			
Dec.	2% Treasury bond - 12/15/49-51	-	2,098			
	Total	-	6,682	1,654	6,682	1,654
1950-Mar.	2% Treasury bond - 3/15/48-50	-	-	1,115		
Mar.	2% Treasury bond - 3/15/50-52	-	1,963			
Sept.	2-1/2% Treasury bond - 9/15/50-52	-	1,186			
Dec.	2% Treasury bond - 12/15/48-50	-	-	571		
	Total	-	3,149	1,687	3,149	1,687

(Continued on following page)

Maturity Schedule of Interest-Bearing Public Marketable Securities Issued or Guaranteed by the United States 1/ As of October 31, 1942 - (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues classified by year of: First call	Detailed annual maturities: Callable issues classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1951-Mar....	2-3/4% Treasury bond - 3/15/48-51.....	-	-	1,223		
June...	2% Treasury bond - 6/15/49-51.....	-	-	1,014		
June...	2-3/4% Treasury bond - 6/15/51-54.....	-	1,627			
Sept...	2% Treasury bond - 9/15/49-51.....	-	-	1,292		
Sept...	3% Treasury bond - 9/15/51-55.....	-	755			
Dec....	2-1/4% Treasury bond - 12/15/51-53.....	-	1,118			
Dec....	2% Treasury bond - 12/15/51-55.....	-	510			
Dec....	2% Treasury bond - 12/15/49/51.....	-	-	2,098		
	Total.....	-	4,011	5,628	4,011	5,628
1952-Mar....	2-1/2% Treasury bond - 3/15/52-54.....	-	1,024			
Mar....	2% Treasury bond - 3/15/50-52.....	-	-	1,963		
May....	3% HOLC bond A - 5/1/44-52.....	-	-	779		
June...	2-1/4% Treasury bond - 6/15/52-55.....	-	1,501			
Sept...	2-1/2% Treasury bond - 9/15/50-52.....	-	-	1,186		
Oct....	4-1/4% Treasury bond - 10/15/47-52.....	-	-	759		
Dec....	3-1/8% Treasury bond - 12/15/49-52.....	-	-	491		
	Total.....	-	2,524	5,178	2,524	5,178
1953-June...	2% Treasury bond - 6/15/53-55.....	-	725			
Dec....	2-1/2% Treasury bond - 12/15/49-53.....	-	-	1,786		
Dec....	2-1/4% Treasury bond - 12/15/51-53.....	-	-	1,118		
	Total.....	-	725	2,904	725	2,904
1954-Mar....	2-1/2% Treasury bond - 3/15/52-54.....	-	-	1,024		
June...	2-3/4% Treasury bond - 6/15/51-54.....	-	-	1,627		
June...	2-1/4% Treasury bond - 6/15/54-56.....	-	681			
Dec....	4% Treasury bond - 12/15/44-54.....	-	-	1,037		
	Total.....	-	681	3,687	681	3,687
1955-Mar....	2-7/8% Treasury bond - 3/15/55-60.....	-	2,611			
June...	2-1/4% Treasury bond - 6/15/52-55.....	-	-	1,501		
June...	2% Treasury bond - 6/15/53-55.....	-	-	725		
Sept...	3% Treasury bond - 9/15/51-55.....	-	-	755		
Dec....	2% Treasury bond - 12/15/51-55.....	-	-	510		
	Total.....	-	2,611	3,491	2,611	3,491
1956-Mar....	3-3/4% Treasury bond - 3/15/46-56.....	-	-	489		
Mar....	2-1/2% Treasury bond - 3/15/56-58.....	-	1,449			
June...	2-1/4% Treasury bond - 6/15/54-56.....	-	-	681		
Sept...	2-3/4% Treasury bond - 9/15/56-59.....	-	982			
	Total.....	-	2,431	1,170	2,431	1,170
1957		-	-	-	-	-
1958-Mar....	2-1/2% Treasury bond - 3/15/56-58.....	-	-	1,449		
June...	2-3/4% Treasury bond - 6/15/58-63.....	-	919			
	Total.....	-	919	1,449	919	1,449
1959-Sept...	2-3/4% Treasury bond - 9/15/56-59.....	-	-	982	-	982
1960-Mar....	2-7/8% Treasury bond - 3/15/55-60.....	-	-	2,611		
Dec....	2-3/4% Treasury bond - 12/15/60-65.....	-	1,485			
	Total.....	-	1,485	2,611	1,485	2,611
1961-June...	3% Panama Canal bond - 6/1/61.....	50	-	-	50	50
1962-June...	2-1/2% Treasury bond - 6/15/62-67.....	-	2,118	-	2,118	-
1963-June...	2-3/4% Treasury bond - 6/15/58-63.....	-	-	919	-	919
1964-Mar....	3-1/4% FFMC bond - 3/15/44-64.....	-	-	95	-	95
1965-Dec....	2-3/4% Treasury bond - 12/15/60-65.....	-	-	1,485	-	1,485
1966		-	-	-	-	-
1967-June...	2-1/2% Treasury bond - 6/15/62-67.....	-	-	2,118		
Sept...	2-1/2% Treasury bond - 9/15/67-72.....	-	2,716			
	Total.....	-	2,716	2,118	2,716	2,118
1968		-	-	-	-	-
1969		-	-	-	-	-
1970		-	-	-	-	-
1971		-	-	-	-	-
1972-Sept...	2-1/2% Treasury bond - 9/15/67-72.....	-	-	2,716	-	2,716

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

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

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

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

(In millions of dollars)

Date of announcement	Date of financing	Description of new Treasury security 2/								Amount issued				Public cash subscriptions tendered	Description of security refunded			
		Date of issue	Coupon rate (percent)		Call and maturity dates	Term				Total	For cash		For exchange		Class of security	Coupon rate (percent)	Call and maturity dates	Date of original issue
						To call		To maturity			Public	Government accounts 3/						
			Notes	Bonds		Yrs.	Mos.	Yrs.	Mos.									
Offerings in 1939																		
3/6	3/15	12/15/38 4/	1-1/8	-	12/15/43	-	-	5	-	53	-	-	53	-	Treas.note	2-1/8	6/15/39	6/15/34
		9/15/38 5/	-	2-1/2	9/15/50-52	12	-	14	-	319	-	-	319	-	Treas.note	2-1/8	6/15/39	6/15/34
		12/15/38 6/	-	2-3/4	12/15/60-65	22	-	27	-	894	-	-	894	-	Treas.note	2-1/8	6/15/39	6/15/34
6/5	6/15	6/15/39	3/4	-	6/15/44	-	-	5	-	416	-	-	416	-	Treas.note	1-3/8	9/15/39	6/15/37
10/23	11/1	11/1/39	1	-	3/15/44	-	-	4	4-1/2	515	-	-	515	-	Treas.note	1-3/8	12/15/39	7/15/35
11/27	12/8	12/8/39	-	2	12/15/48-50	9	1/4	11	1/4	571	521	50	-	6,264	-	-	-	-
12/12	12/22	12/22/39	1	-	9/15/44	-	-	4	9	283	-	-	283	-	Treas.note	1-5/8	3/15/40	3/15/35
		12/22/39	-	2-1/4	12/15/51-53	11	11-3/4	13	11-3/4	1,118	-	100	1,018	-	Treas.note	1-5/8	3/15/40	3/15/35
Offerings in 1940																		
3/7	3/15	3/15/40	3/4	-	3/15/45	-	-	5	-	718	-	-	718	-	Treas.note	1-1/2	6/15/40	6/15/35
6/10	6/15	6/15/40	1	-	9/15/43	-	-	3	3	279	-	-	279	-	Treas.bond	3-3/8	6/15/40-43	7/16/28
7/11	7/22	7/22/40	-	2-1/4	6/15/54-56	13	10-3/4	15	10-3/4	681	631	50	-	6,605	-	-	-	-
9/25	10/7	10/7/40	-	2	6/15/53-55	12	8-1/4	14	8-1/4	725	-	-	725	-	Treas.note	1-1/2	12/15/40	12/16/35
12/11	12/18	12/18/40	3/4 T	-	12/15/45	-	-	5	-	531	531	-	-	4,071	-	-	-	-
Offerings in 1941																		
1/23	1/31	1/31/41	3/4 T	-	9/15/44	-	-	3	7-1/2	635	635	-	-	2,756	-	-	-	-
2/25	3/15	3/15/41	3/4 T	-	3/15/43	-	-	2	-	32	-	-	5	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													28	-	Treas.note	1-1/2	3/15/41	3/16/36
		3/15/41	-	2 T	3/15/48-50	7	-	9	-	1,116	-	-	482	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													634	-	Treas.note	1-1/2	3/15/41	3/16/36
3/19	3/31	3/15/41 7/	3/4 T	-	3/15/43	-	-	2	-	33	-	-	33	-	Treas.note	1-3/8	6/15/41	6/15/36
		3/31/41	-	2-1/2 T	3/15/52-54	10	11-1/2	12	11-1/2	1,024	526	50	447	6,145	Treas.note	1-3/8	6/15/41	6/15/36
5/22	6/2	3/15/41 7/	3/4 T	-	3/15/43	-	-	2	-	1	-	-	1	-	Treas.bond	3-1/4	8/1/41	8/15/33
		6/2/41	-	2-1/2 T	3/15/56-58	14	9-1/2	16	9-1/2	1,449	662	-	787	8,268	Treas.bond	3-1/4	8/1/41	8/15/33
10/9	10/20	10/20/41	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,596	1,307	100	189	10,446	Treas.note	1-1/4	12/15/41	12/15/36
10/23	11/1	11/1/41	1 T	-	3/15/46	-	-	4	4-1/2	503	-	-	299 8/	-	RFC note	7/8	11/1/41	11/1/38
													203 8/	-	CCC note	1	11/15/41	11/2/39
12/4	12/15	12/15/41	-	2 T	12/15/51-55	10	-	14	-	533	533	-	-	4,728	-	-	-	-
		10/20/41 7/	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,120	1,070	50	-	6,979	-	-	-	-
Offerings in 1942																		
1/11	1/15	1/15/42	-	2 T	6/15/49-51	7	5	9	5	1,014	-	-	406	-	Treas.note	1-3/4	3/15/42	6/15/37
													308 8/	-	RFC note	7/8	1/15/42	2/15/39
													205 8/	-	FFMC bond	3	1/15/42-47	1/15/35
													96 8/	-	FFMC bond	2-3/4	3/1/42-47	3/1/35
2/13	2/25	2/25/42	-	2-1/4 T	6/15/52-55	10	3-2/3	13	3-2/3	1,511r	1,511r	-	-	4,697	-	-	-	-
4/6	4/15	4/15/42	1/2 T 9/	-	11/1/42	-	-	-	6-1/2	1,507	1,507	-	-	3,062	-	-	-	-
5/4	5/5	5/5/42	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	882	882	-	-	882	-	-	-	-
5/4	5/15	5/15/42	-	2 T	9/15/49-51	7	4	9	4	1,292	1,292	-	-	3,283	-	-	-	-
5/25	6/5	6/5/42	1-1/2 T	-	12/15/46	-	-	4	6-1/3	1,118r	-	-	846r	-	HOLC bond	2-1/4	7/1/42-44	7/1/35
													272	-	RFC note	1	7/1/42	11/10/39
6/18	6/25	6/25/42	5/8 T 9/	-	2/1/43	-	-	-	7	1,588	1,588	-	-	3,114	-	-	-	-
7/8	7/15	7/15/42	-	2 T	12/15/49-51	7	5	9	5	2,098r	2,098r	-	-	3,849	-	-	-	-
8/3	8/3	5/5/42 7/	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	1,236	1,236	-	-	1,236	-	-	-	-
8/6	8/15	8/15/42	7/8 T 9/	-	8/1/43	-	-	-	11-1/2	1,609	1,609	-	-	3,273	-	-	-	-
9/10	9/21	9/21/42	.65 T 9/	-	5/1/43	-	-	-	7-1/3	1,506	1,506	-	-	1,992	-	-	-	-
9/10	9/25	9/25/42	1-1/4 T	-	3/15/45	-	-	2	5-2/3	1,606	1,606	-	-	3,637	-	-	-	-
10/8	10/15	6/5/42 7/	1-1/2 T	-	12/15/46	-	-	4	6-1/3	2,142	2,142	-	-	2,142	-	-	-	-
10/8	10/19	10/19/42	-	2 T	3/15/50-52	7	5	9	5	1,963	1,963	-	-	1,963	-	-	-	-
10/26	11/2	11/2/42	7/8 T 9/	-	11/1/43	-	-	1	-	2,035	2,035 10/	-	-	3,105	Ctf. of indebtedness	1/2	11/1/42	4/15/42

Back Figures: For period between July 1, 1932 and December 31, 1938 see Annual Report of the Secretary of the Treasury for 1940, pp. 53-54.

T Taxable issue.

r Revised.

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

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

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

4/ Additional offering at 101 of security already outstanding.

5/ Additional offering at 102-1/2 of security already outstanding

6/ Additional offering at 102-3/8 of security already outstanding.

7/ Additional offering at par of security already outstanding.

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

9/ Certificates of indebtedness.

10/ Issued primarily for refunding maturing security.

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

Date of new issue or of maturity of old issue	Data on new issues						Amount of maturing issue	Total bills outstanding (as of date shown in first column)
	Maturity date	Number of days to maturity	Amount of cash subscriptions tendered	Bids accepted				
				Amount	Average price per hundred	Equivalent average rate 1/		
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)	(In millions of dollars)
1941-Oct. 1.....	1941-Dec. 31.....	91	182.0	100.0	99.984	0.062	100.9	1,304.1
Oct. 8.....	1942-Jan. 7.....	91	368.8	100.4	100.000-	0.002	100.0	1,304.4
Oct. 15.....	Jan. 14.....	91	217.6	100.2	100.000-	0.001	100.3	1,304.3
Oct. 22.....	Jan. 21.....	91	303.9	150.2	99.994	0.024	100.1	1,354.4
Oct. 29.....	Jan. 28.....	91	269.4	150.0	99.983	0.067	100.0	1,404.4
Nov. 5.....	Feb. 4.....	91	200.0	150.1	99.962	0.151	100.2	1,454.2
Nov. 12.....	Feb. 11.....	91	313.3	150.0	99.950	0.200	100.1	1,504.1
Nov. 19.....	Feb. 18.....	91	439.4	200.2	99.935	0.258	100.2	1,604.1
Nov. 26.....	Feb. 25.....	91	466.6	200.0	99.932	0.267	100.8	1,703.3
Dec. 3.....	Mar. 4.....	91	468.2	200.2	99.939	0.242	100.4	1,803.1
Dec. 10.....	Mar. 11.....	91	403.1	150.0	99.926	0.293	101.0	1,852.1
Dec. 17.....	Mar. 18.....	91	382.7	150.0	99.925	0.295	100.0	1,902.1
Dec. 24.....	Mar. 16.....	82	352.9	150.2	99.933	0.295	100.7	1,951.5
Dec. 31.....	Mar. 17.....	76	317.1	150.0	99.935	0.310	100.0	2,001.5
1942-Jan. 7.....	Mar. 19.....	71	351.6	150.2	99.940	0.304	100.4	2,051.3
Jan. 14.....	Apr. 15.....	91	384.7	150.0	99.970	0.119	100.2	2,101.1
Jan. 21.....	Apr. 22.....	91	351.6	150.3	99.950	0.196	150.2	2,101.3
Jan. 28.....	Apr. 29.....	91	371.5	150.2	99.942	0.231	150.0	2,101.5
Feb. 4.....	May 6.....	91	410.1	150.1	99.944	0.220	150.1	2,101.4
Feb. 11.....	May 13.....	91	400.0	150.0	99.937	0.250	150.0	2,101.5
Feb. 18.....	May 20.....	91	342.1	150.0	99.933	0.263	200.2	2,051.3
Feb. 25.....	May 27.....	91	385.8	150.4	99.933	0.266	200.0	2,001.7
Mar. 4.....	June 3.....	91	510.2	150.5	99.944	0.222	200.2	1,952.1
Mar. 11.....	June 10.....	91	471.3	150.2	99.942	0.229	150.0	1,952.3
Mar. 16.....	-	-	-	-	-	-	150.2	1,802.1
Mar. 17.....	-	-	-	-	-	-	150.0	1,652.1
Mar. 18.....	June 17.....	91	535.5	150.3	99.951	0.195	150.0	1,652.3
Mar. 19.....	-	-	-	-	-	-	150.2	1,502.1
Mar. 25.....	June 16.....	83	512.8	150.3	99.953	0.203	-	1,652.4
Apr. 1.....	June 18.....	78	356.7	150.4	99.952	0.221	-	1,802.8
Apr. 8.....	June 19.....	72	334.1	150.9	99.947	0.264	-	1,953.7
Apr. 15.....	July 15.....	91	311.2	150.1	99.929	0.281	150.0	1,953.7
Apr. 22.....	July 22.....	91	332.7	150.1	99.920	0.317	150.3	1,953.4
Apr. 29.....	July 29.....	91	375.4	150.1	99.915	0.335	150.2	1,953.4
May 6.....	Aug. 5.....	91	354.6	150.4	99.910	0.358	150.1	1,953.7
May 13.....	Aug. 12.....	91	546.4	250.7	99.907	0.368	150.0	2,054.3
May 20.....	Aug. 19.....	91	567.2	251.7	99.908	0.365	150.0	2,156.0
May 27.....	Aug. 26.....	91	461.3	251.0	99.908	0.365	150.4	2,256.6
June 3.....	Sept. 2.....	91	496.6	251.3	99.908	0.365	150.5	2,357.4
June 10.....	Sept. 9.....	91	690.3	300.8	99.907	0.366	150.2	2,508.0
June 16.....	-	-	-	-	-	-	150.3	2,357.7
June 17.....	Sept.16.....	91	801.3	301.0	99.908	0.365	150.3	2,508.5
June 18.....	-	-	-	-	-	-	150.4	2,358.1
June 19.....	-	-	-	-	-	-	150.9	2,207.2
June 24.....	Sept.17.....	85	712.6	301.1	99.914	0.362	-	2,508.3
July 1.....	Sept.30.....	91	671.5	301.9	99.909	0.360	-	2,810.2
July 8.....	Oct. 7.....	91	646.1	300.1	99.908	0.365	-	3,110.2
July 15.....	Oct. 14.....	91	650.7	301.2	99.908	0.365	150.1	3,261.4
July 22.....	Oct. 21.....	91	679.3	351.9	99.907	0.368	150.1	3,463.2
July 29.....	Oct. 28.....	91	645.2	350.3	99.907	0.370	150.1	3,663.3
Aug. 5.....	Nov. 4.....	91	583.0	352.6	99.906	0.372	150.4	3,865.5
Aug. 12.....	Nov. 12.....	92	594.0	350.7	99.905	0.372	250.7	3,965.5
Aug. 19.....	Nov. 18.....	91	711.5	352.4	99.906	0.372	251.7	4,066.2
Aug. 26.....	Nov. 25.....	91	891.6	353.0	99.907	0.369	251.0	4,168.2
Sept. 2.....	Dec. 2.....	91	872.9	350.9	99.907	0.367	251.3	4,267.7
Sept. 9.....	Dec. 9.....	91	709.8	351.2	99.907	0.368	300.8	4,318.2
Sept.16.....	Dec. 16.....	91	882.3	402.1	99.907	0.369	301.0	4,419.[illegible]
Sept.17.....	-	-	-	-	-	-	301.1	4,118.1
Sept.23.....	Dec. 23.....	91	797.1	401.5	99.906	0.370	-	4,519.7
Sept.30.....	Dec. 30.....	91	725.6	401.1	99.906	0.373	301.9	4,618.9
Oct. 7.....	1943-Jan. 6.....	91	773.2	400.2	99.907	0.369	300.1	4,719.0
Oct. 14.....	Jan. 13.....	91	713.1	400.4	99.906	0.373	301.2	4,818.2
Oct. 21.....	Jan. 20.....	91	984.8	505.1	99.906	0.373	351.9	4,971.5
Oct. 28.....	Jan. 27.....	91	893.2	504.6	99.906	0.373	350.3	5,125.7

Source: Accounts of Public Debt Service.
Back Figures: Annual Reports of the Secretary of the Treasury.
1/ Bank discount basis.

Sales of United States Savings Bonds

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change						
			Gross sales			Accrual of redemption values	Redemptions		
			Total funds received	Adjustment of sales reported to funds received 2/	Sales reported 2/		Total	Original purchase price 3/	Interest accrued 3/
All series 4/									
1935	62.0	+62.0	62.6	-	62.6	-	.5	.5	-
1936	316.1	+254.1	264.0	-	264.0	1.2	11.2	11.1	•
1937	799.6	+483.5	512.6	-	512.6	7.2	36.2	35.9	.3
1938	1,237.7	+438.0	487.5	-	487.5	17.1	66.6	65.6	1.1
1939	1,868.1	+630.5	684.5	-	684.5	28.0	82.0	80.0	2.0
1940	2,904.7	+1,036.6	1,108.7	-	1,108.7	42.1	114.3	110.8	3.4
1941	4,314.0	+1,409.3	1,492.4	-65.1	1,557.5	65.0	148.1	142.8	5.3
1942	10,188.2	+5,874.2	5,994.1	-12.4	6,006.5	87.5	207.4	200.9	6.5
1941-October	5,394.0	+262.2	270.7	+.8	269.9	5.1	13.7	13.2	.5
November	5,619.7	+225.7	233.6	-.6	234.2	4.9	12.8	12.3	.5
December	6,139.7	+520.0	528.9	-125.5	654.3	7.4	16.3	15.7	.6
1942-January	7,198.3	+1,058.6	1,060.7	-68.5	1,129.2	13.4	15.4	14.8	.6
February	7,893.4	+695.1	703.3	+117.7	585.6	7.6	15.8	15.3	.5
March	8,435.9	+542.5	557.9	+37.6	520.3	6.6	22.0	21.4	.6
April	8,951.0	+515.1	530.5	-3.5	534.0	5.9	21.3	20.7	.5
May	9,569.0	+618.0	634.4	+16.1	618.3	5.8	22.1	21.6	.5
June	10,188.2	+619.2	633.9	+6.2	627.8	8.0	22.8	22.3	.5
July	11,077.8	+889.7	900.9	-3.3	904.2	14.3	25.5	25.0	.5
August	11,751.2	+673.3	697.3	+27.5	669.8	8.2	32.2	31.6	.6
September	12,478.8	+727.6	754.7	-69.0	823.7	7.2	34.3	5/	5/
October	13,380.8	+902.0	935.0	+133.5 p	801.5 p	7.2	40.1	5/	5/
Series A-D									
1935	62.0	+62.0	62.6	-	62.6	-	.5	.5	-
1936	316.1	254.1	264.0	-	264.0	1.2	11.2	11.1	•
1937	799.6	+483.5	512.6	-	512.6	7.2	36.2	35.9	.3
1938	1,237.7	+438.0	487.5	-	487.5	17.1	66.6	65.6	1.1
1939	1,868.1	+630.5	684.5	-	684.5	28.0	82.0	80.0	2.0
1940	2,904.7	+1,036.6	1,108.7	-	1,108.7	42.1	114.3	110.8	3.4
1941	3,650.2	+745.5	828.0	-	828.0	65.0	147.5	142.2	5.3
1942	3,604.2	-46.1	.8	-	.8	85.9	132.7	126.2	6.5
1941-October	3,625.3	-6.2	•	-	•	5.1	11.3	10.8	.5
November	3,620.7	-4.7	.1	-	.1	4.9	9.6	9.2	.5
December	3,616.1	-4.6	.3	-	.3	7.4	12.3	11.7	.6
1942-January	3,618.5	+2.4	.1	-	.1	13.4	11.1	10.5	.6
February	3,616.5	-2.0	.1	-	.1	7.6	9.6	9.1	.5
March	3,612.4	-4.1	•	-	•	6.6	10.7	10.1	.6
April	3,608.9	-3.5	•	-	•	5.9	9.4	8.9	.5
May	3,604.8	-4.1	•	-	•	4.8	8.9	8.4	.5
June	3,604.2	-.7	•	-	•	7.3	7.9	7.4	.5
July	3,609.7	+5.6	•	-	•	13.2	7.6	7.2	.5
August	3,608.2	-1.6	•	-	•	7.5	9.0	8.4	.6
September	3,606.3	-1.9	•	-	•	6.5	8.4	5/	5/
October	3,604.2	-2.2	•	-	•	5.8	7.9	5/	5/

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

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

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change						
			Gross sales			Accrual of redemption values	Redemptions		
			Total funds received	Adjustment of sales reported to funds received 2/	Sales reported 2/		Total	Original purchase price 3/	Interest accrued 3/
Series E									
1941	203.1	+203.1	203.1	-	203.1	-	•	•	-
1942	3,670.8	+3,467.7	3,526.3	-14.7	3,541.0	1.5	60.0	60.0	•
1941-October	688.6	+120.6	122.9	+.9	122.0	-	2.3	2.3	-
November	795.6	+106.9	109.5	-1.9	111.4	-	2.5	2.5	-
December	1,133.6	+338.0	341.1	-61.5	402.6	-	3.1	3.1	-
1942-January	1,798.1	+664.5	667.4	•	667.4	-	2.9	2.9	-
February	2,191.5	+393.4	398.0	+32.0	366.0	-	4.5	4.5	-
March	2,519.9	+328.4	337.6	+10.1	327.5	-	9.2	9.2	-
April	2,836.6	+316.7	326.7	-6.8	333.4	-	9.9	9.9	-
May	3,248.9	+412.3	421.8	+5.5	416.3	.8	10.4	10.4	•
June	3,670.8	+421.9	433.2	+14.5	418.7	.7	12.0	11.9	•
July	4,165.1	+494.3	508.1	+7.7	500.5	1.0	14.8	14.8	•
August	4,600.8	+435.7	454.0	+13.7	440.3	.7	19.0	19.0	•
September	5,088.8	+488.0	509.9	-31.6	541.4	.7	22.5	5/	5/
October	5,726.3	+637.5	664.8	+81.1 p	583.7 p	.8	28.1	5/	5/
Series F									
1941	66.6	+66.6	66.7	-8.3	75.0	-	•	•	-
1942	498.9	+432.3	434.9	-2.0	437.0	.2	2.9	2.9	•
1941-October	155.3	+23.0	23.0	+.7	22.2	-	-	-	-
November	174.2	+18.9	19.0	+.7	18.2	-	.1	.1	-
December	207.3	+33.1	33.3	-16.8	50.0	-	.2	.2	-
1942-January	284.6	+77.3	77.6	-6.0	83.5	-	.3	.3	-
February	336.0	+51.4	51.8	+12.0	39.8	-	.4	.4	-
March	376.7	+40.7	41.1	+4.4	36.6	-	.4	.4	-
April	416.3	+39.6	40.0	+1.8	38.2	-	.4	.4	-
May	458.4	+42.1	42.5	+.8	41.7	.1	.5	.5	•
June	498.9	+40.5	41.0	-.8	41.9	.1	.6	.6	•
July	572.2	+73.3	73.7	-1.6	75.3	.1	.5	.5	•
August	623.8	+51.6	52.3	+3.9	48.4	•	.8	.8	•
September	684.0	+60.2	60.8	-8.4	69.2	.1	.6	5/	5/
October	744.2	+60.3	60.6	+11.3 p	49.3 p	.6	.9	5/	5/
Series G									
1941	394.0	+394.0	394.6	-56.8	451.4	-	.5	.5	-
1942	2,414.3	+2,020.3	2,032.1	+4.3	2,027.8	-	11.8	11.8	-
1941-October	924.7	+124.8	124.9	-.8	125.7	-	.1	.1	-
November	1,029.3	+104.6	105.0	+.6	104.5	-	.5	.5	-
December	1,182.8	+153.5	154.2	-47.2	201.4	-	.7	.7	-
1942-January	1,497.2	+314.4	315.6	-62.6	378.2	-	1.2	1.2	-
February	1,749.3	+252.2	253.4	+73.6	179.8	-	1.2	1.2	-
March	1,926.9	+177.6	179.2	+23.1	156.1	-	1.7	1.7	-
April	2,089.2	+162.2	163.8	+1.5	162.4	-	1.6	1.6	-
May	2,256.9	+167.8	170.1	+9.8	160.3	-	2.3	2.3	-
June	2,414.3	+157.4	159.7	-7.5	167.2	-	2.3	2.3	-
July	2,730.8	+316.5	319.1	-9.4	328.4	-	2.5	2.5	-
August	2,918.5	+187.6	191.0	+10.0	181.1	-	3.4	3.4	-
September	3,099.7	+181.3	184.0	-29.0	213.0	-	2.8	2.8	-
October	3,306.1	+206.4	209.6	+41.1 p	168.4 p	-	3.2	3.2	-

Source: Daily Treasury Statements and reports of gross sales.

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• Less than $50,000.

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

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

3/ Estimated.

4/ Series A-D, the sale of which commenced in March 1935 and continued through April 1941, are 10 year discount bonds which were sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases were limited to $7,500 issue price in any one calendar year and from April 1, 1940, could be made only by individuals. Series E, F, and G have been on sale since May 1, 1941. Series E is a 10 year discount bond sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases are limited to $3,750 issue price in any one calendar year and may be made only by individuals. Series F is a 12 year discount bond sold at 74% of maturity value, yielding 2.53% per annum if held to maturity. Series G is a 12 year current income bond, sold at par, bearing interest at the rate of 2-1/2% per annum, redeemable at par on maturity, or at stated prices less than par before maturity. Purchases of Series F and G in any one calendar year are limited to $100,000 issue price for the two series combined ($50,000 in the calendar year 1941) and may be made by any investors other than commercial banks.

5/ Not yet available.

Sales of United States Savings Bonds - (Continued)

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

Fiscal year or month	Sales in millions of dollars at issue price								Percentage distribution of sales							
	Total all denominations	Denomination							Total all denominations	Denomination						
		$25	$50	$100	$500	$1,000	$5,000	$10,000		$25	$50	$100	$500	$1,000	$5,000	$10,000
Series E																
1941 1/	203.1	14.4	13.3	41.4	40.7	93.4			100.0	7.1	6.5	20.4	20.0	46.0		
1942	3,541.0	607.6	341.7	817.6	643.3	1,130.8			100.0	17.2	9.6	23.1	18.2	31.9		
1941-October	122.0	13.1	10.0	28.5	24.1	46.3			100.0	10.8	8.2	23.3	19.7	38.0		
November	111.4	13.6	9.8	27.0	21.4	39.6			100.0	12.2	8.8	24.2	19.2	35.6		
December	402.6	49.9	39.8	96.3	81.0	135.6			100.0	12.4	9.9	23.9	20.1	33.7		
1942-January	667.4	72.1	55.1	135.2	138.9	266.1			100.0	10.8	8.2	20.3	20.8	39.9		
February	366.0	52.6	33.0	86.4	68.8	125.2			100.0	14.4	9.0	23.6	18.8	34.2		
March	327.5	66.2	33.8	79.2	56.5	91.8			100.0	20.2	10.3	24.2	17.3	28.0		
April	333.4	76.0	35.5	80.6	54.4	87.0			100.0	22.8	10.6	24.2	16.3	26.1		
May	416.3	105.3	47.2	101.8	64.7	97.4			100.0	25.3	11.3	24.5	15.5	23.4		
June	418.7	127.2	50.5	100.7	57.3	83.0			100.0	30.4	12.1	24.0	13.7	19.8		
July	500.5	152.6	59.0	114.6	69.4	104.8			100.0	30.5	11.8	22.9	13.9	20.9		
August	440.3	162.2	77.7	98.8	51.2	70.3			100.0	36.9	13.1	22.4	11.6	16.0		
September	541.4	192.9	69.1	120.3	67.1	91.9			100.0	35.6	12.8	22.2	12.4	17.0		
October p	583.7	217.5	75.9	126.9	69.9	93.6			100.0	37.3	13.0	21.7	12.0	16.0		
Series F																
1941 1/	75.0			.9	2.1	14.2	13.6	44.2	100.0			1.2	2.8	18.9	18.2	58.9
1942	437.0	1.3		19.3	27.4	123.7	92.0	173.4	100.0	.3		4.4	6.3	28.3	21.0	39.7
1941-October	22.2			.7	1.3	6.7	5.3	8.3	100.0			3.3	5.7	30.0	23.7	37.3
November	18.2			.7	1.1	5.6	3.9	6.9	100.0			3.6	6.2	31.0	21.2	38.0
December	50.0			1.9	2.8	13.8	10.6	20.9	100.0			3.9	5.6	27.6	21.1	41.8
1942-January 2/	83.5	.2		3.7	5.2	20.3	15.3	38.9	100.0	.2		4.4	6.2	24.3	18.3	46.6
February	39.8	.2		2.7	3.0	11.5	8.2	14.3	100.0	.5		6.8	7.4	28.8	20.7	35.8
March	36.6	.2		2.2	2.8	10.8	7.5	13.1	100.0	.6		6.1	7.5	29.5	20.6	35.7
April	38.2	.2		1.9	2.5	11.2	8.5	14.0	100.0	.5		4.9	6.5	29.3	22.2	36.6
May	41.7	.2		1.9	2.7	12.6	9.4	14.9	100.0	.6		4.5	6.4	30.2	22.5	35.8
June	41.9	.2		1.8	2.7	13.1	9.4	14.7	100.0	.6		4.3	6.4	31.4	22.3	35.0
July	75.3	.2		2.0	3.3	17.5	14.9	37.4	100.0	.3		2.6	4.4	23.2	19.8	49.7
August	48.4	.2		1.5	2.6	13.3	10.2	20.7	100.0	.3		3.2	5.3	27.5	21.0	42.7
September	69.2	.2		1.8	3.4	19.2	14.6	30.0	100.0	.3		2.6	4.9	27.7	21.1	43.4
October p	49.3	.2		1.8	3.1	15.4	12.1	16.6	100.0	.4		3.8	6.3	31.3	24.6	33.6
Series G																
1941 1/	451.4			5.2	12.2	90.7	80.9	262.4	100.0			1.2	2.7	20.1	17.9	58.1
1942	2,027.8			50.6	112.7	576.0	403.5	884.9	100.0			2.5	5.6	28.4	19.9	43.6
1941-October	125.7			2.3	5.4	34.2	25.9	57.9	100.0			1.9	4.3	27.2	20.6	46.0
November	104.5			2.1	4.6	29.2	21.8	46.8	100.0			2.0	4.4	28.0	20.8	44.8
December	201.4			5.9	12.6	61.2	41.0	80.8	100.0			2.9	6.3	30.4	20.3	40.1
1942-January	378.2			8.1	20.6	95.8	62.4	191.2	100.0			2.1	5.5	25.3	16.5	50.6
February	179.8			4.8	10.3	49.7	35.2	79.8	100.0			2.7	5.7	27.6	19.6	44.4
March	156.1			4.7	10.3	47.0	31.2	62.9	100.0			3.0	6.6	30.1	20.0	40.3
April	162.4			5.0	10.7	50.1	34.1	62.4	100.0			3.1	6.6	30.9	21.0	38.4
May	160.3			5.7	11.4	52.5	34.1	56.6	100.0			3.5	7.1	32.8	21.3	35.3
June	167.2			5.5	11.0	51.6	35.8	63.3	100.0			3.3	6.5	30.9	21.4	37.9
July	328.4			7.1	15.7	73.2	52.0	180.4	100.0			2.2	4.8	22.3	15.8	54.9
August	181.1			4.9	10.6	50.0	35.6	79.8	100.0			2.7	5.9	27.6	19.7	44.1
September	213.0			5.7	13.0	60.9	45.8	87.7	100.0			2.7	6.1	28.6	21.5	41.1
October p	168.4			5.3	12.0	53.7	36.2	61.3	100.0			3.2	7.1	31.8	21.5	36.4

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

Sales of United States Savings Bonds - (Continued)

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

PART A - SERIES E

(In thousands of dollars at issue prices)

State	Fiscal year		1941			1942									
	1941 1/	1942 r	Oct. r	Nov. r	Dec. r	Jan. r	Feb. r	Mar. r	Apr. r	May r	June r	July r	Aug. r	Sept.	Oct. p
Alabama	1,381	28,996	906	710	3,234	5,324	2,702	2,460	2,713	3,924	4,513	6,671	5,262	6,238	5,754
Arizona	711	10,313	316	288	1,154	1,840	958	970	1,040	1,418	1,149	1,626	1,422	1,655	1,759
Arkansas	940	21,404	662	753	2,393	3,715	2,246	2,107	2,118	2,992	2,573	2,924	2,522	3,202	3,166
California	9,920	260,522	7,513	7,181	30,210	51,634	31,921	24,688	21,739	28,900	31,139	37,157	33,435	40,909	44,722
Colorado	1,793	24,845	1,185	1,025	3,213	4,373	2,105	2,189	2,584	2,795	2,844	3,306	3,412	3,933	5,375
Connecticut	3,943	77,543	2,668	2,428	8,685	13,613	8,691	7,232	7,296	9,199	10,430	11,180	9,948	10,306	16,227
Delaware	469	7,629	232	239	892	1,217	863	753	756	909	1,037	1,103	1,124	1,714	2,613
Dist. of Columbia	2,592	34,847	1,561	1,439	4,113	5,531	3,608	3,330	3,470	3,767	4,423	4,434	4,760	4,728	5,359
Florida	2,487	39,555	1,281	994	4,420	7,048	4,407	4,206	4,443	4,979	4,269	5,481	4,563	5,749	5,248
Georgia	1,642	35,642	1,418	1,082	3,822	6,540	3,450	2,995	2,958	4,721	4,282	5,421	5,007	6,169	5,896
Idaho	485	9,840	417	329	1,335	1,531	949	908	1,047	1,399	1,132	1,285	1,437	1,820	2,218
Illinois	14,737	282,019	10,162	8,940	29,828	52,726	27,933	26,688	25,554	35,794	32,854	38,891	33,598	38,701	44,627
Indiana	3,644	76,661	2,302	2,452	8,302	12,860	7,710	7,866	7,560	9,961	10,794	11,801	11,112	14,440	15,117
Iowa	2,743	69,558	1,653	1,695	6,077	9,460	5,880	9,947	9,283	9,846	10,752	11,056	9,729	10,908	10,724
Kansas	1,879	35,310	1,372	1,167	3,608	5,868	4,628	3,847	2,999	3,912	4,158	4,680	5,269	6,414	6,838
Kentucky	1,835	34,293	1,043	1,071	3,841	6,494	3,622	3,467	3,051	4,086	4,399	5,643	4,974	5,139	5,423
Louisiana	1,824	36,799	1,028	825	4,343	6,876	3,776	3,728	3,190	4,627	4,757	5,886	4,923	5,663	6,872
Maine	1,083	17,746	705	711	1,855	3,145	1,930	1,558	1,688	2,179	2,131	2,407	2,224	2,209	3,136
Maryland	2,745	48,944	1,783	1,614	6,747	9,735	5,512	4,095	4,103	5,052	5,596	6,554	6,246	6,775	7,396
Massachusetts	9,110	141,196	4,990	4,690	14,596	27,196	16,634	12,525	12,956	15,863	16,402	18,126	18,212	17,850	20,654
Michigan	8,108	160,150	5,990	4,992	16,376	25,794	16,154	15,781	16,202	20,965	23,656	25,690	19,790	34,115	33,518
Minnesota	3,624	71,181	2,701	2,561	6,603	12,547	7,122	6,893	7,659	8,898	9,444	10,443	8,952	11,203	10,758
Mississippi	901	22,973	764	747	2,453	4,606	2,678	2,284	2,130	2,632	2,454	3,094	2,519	2,776	3,579
Missouri	7,483	94,800	3,719	3,226	12,387	15,687	8,856	8,244	8,235	11,287	10,961	11,067	10,236	12,586	12,825
Montana	771	17,710	829	883	2,616	2,950	1,787	1,823	1,633	1,827	1,706	2,232	1,816	2,264	2,768
Nebraska	1,384	26,045	896	868	2,387	4,161	2,738	3,058	3,213	3,266	3,037	3,656	3,419	4,589	4,759
Nevada	149	4,340	158	125	605	821	475	419	379	513	501	656	643	865	828
New Hampshire	595	11,742	412	374	1,046	2,300	1,410	1,128	1,015	1,403	1,509	1,791	1,600	1,825	2,298
New Jersey	9,904	160,538	6,311	5,807	21,447	31,895	16,092	14,076	13,816	16,066	17,298	18,505	16,688	22,961	23,368
New Mexico	243	6,978	307	236	902	1,246	672	609	826	802	763	909	880	881	1,160
New York	44,582	587,179	21,582	17,927	68,179	130,656	61,589	46,954	52,935	57,239	57,763	74,931	54,990	72,759	77,242
North Carolina	1,492	42,297	1,637	1,362	4,962	7,461	4,332	3,824	3,669	6,163	5,090	6,443	5,944	8,915	8,620
North Dakota	475	11,394	393	472	1,361	1,946	1,298	1,130	1,113	1,476	1,311	1,575	1,306	1,614	1,748
Ohio	10,886	190,262	6,655	6,173	21,311	37,244	17,680	17,556	17,537	23,850	22,799	31,152	27,876	34,072	31,969
Oklahoma	2,302	34,482	1,170	1,249	4,863	6,783	3,197	3,025	2,892	4,210	3,789	4,471	4,674	5,020	5,775
Oregon	3,154	37,394	1,504	1,425	3,713	6,714	4,383	3,318	3,079	4,165	4,571	6,337	5,674	6,956	6,978
Pennsylvania	14,443	283,679	8,616	8,798	35,451	54,409	27,042	25,856	28,823	31,763	32,149	36,801	35,058	42,235	46,351
Rhode Island	1,478	24,268	724	785	2,461	4,158	3,304	2,467	2,366	2,741	3,005	3,305	3,574	2,653	5,477
South Carolina	874	18,757	538	591	1,919	2,741	1,738	1,897	2,209	2,523	2,668	3,091	3,002	4,152	3,740
South Dakota	449	11,783	377	361	1,293	1,851	1,212	1,270	1,392	1,647	1,458	1,685	1,354	1,605	1,600
Tennessee	1,707	36,734	1,337	1,116	3,888	6,990	3,640	3,502	3,138	4,841	4,676	6,591	5,593	7,444	6,868
Texas	8,717	126,054	3,371	3,337	14,690	21,952	12,362	12,161	11,089	15,266	13,775	16,791	15,202	19,807	20,303
Utah	474	9,919	315	301	1,042	1,905	1,017	917	953	1,339	1,114	1,463	1,507	1,655	2,169
Vermont	486	7,550	286	262	636	1,533	1,059	613	688	788	766	967	844	872	1,300
Virginia	2,319	56,199	1,630	1,584	7,627	10,260	5,544	4,865	5,381	7,136	7,095	8,160	8,291	9,903	10,297
Washington	3,778	57,921	2,043	2,027	5,124	9,070	6,883	5,579	5,192	8,208	7,569	9,025	9,177	9,273	11,783
West Virginia	1,187	27,642	945	832	3,913	5,518	2,882	2,522	2,470	3,089	3,211	3,846	3,338	4,085	4,991
Wisconsin	4,607	77,668	2,710	2,521	9,005	14,029	7,575	7,511	7,124	9,280	10,527	11,402	10,358	11,213	12,511
Wyoming	339	7,066	245	280	1,007	1,275	701	684	712	737	779	869	831	1,098	1,267
Alaska	5	2,388	74	70	128	320	225	468	349	365	224	575	419	644	647
Canal Zone	-	315	-	-	-	-	-	106	-	165	44	100	130	155	6
Hawaii	220	16,609	489	387	210	1,464	626	1,167	4,236	4,605	2,566	6,163	3,838	4,824	5,285
Puerto Rico	-	1,726	34	53	309	333	166	211	163	189	160	221	164	350	85
Virgin Islands	-	91	1	5	2	23	11	15	14	4	10	2	5	17	3
Other possessions	-	14	1	2	-	-	-	-	-	4	*	*	-	-	-
Unallocated	-	1,472	-	-	-	-	-	35	263	553	621	813	1,423	1,500	1,729
Total	203,098	3,540,982	121,961	111,370	402,585	667,372	365,974	327,531	333,440	416,331	418,705	500,454	440,294	541,405	583,731

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

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

PART B - SERIES F AND G COMBINED

(In thousands of dollars at issue prices)

State	Fiscal year		1941			1942									
	1941 1/	1942	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. p
Alabama	2,393	13,099	563	496	1,232	2,207	1,486	1,270	1,281	1,402	1,276	5,399	1,688	2,552	1,910
Arizona	950	4,232	146	107	478	706	663	280	420	344	394	550	524	414	778
Arkansas	1,024	13,738	394	386	617	5,364	999	2,741	675	812	653	1,019	844	1,243	1,207
California	20,402	140,602	7,310	6,586	15,550	28,663	14,132	8,416	10,276	11,198	10,751	21,283	13,145	14,404	15,026
Colorado	3,908	18,302	889	822	1,377	4,954	1,492	1,392	1,631	1,388	1,453	2,897	1,898	2,723	1,824
Connecticut	14,937	59,894	3,642	3,305	5,636	9,909	4,291	3,693	5,364	6,804	5,399	10,391	5,384	5,020	4,530
Delaware	2,524	11,910	550	623	993	2,037	1,488	949	717	656	1,449	1,272	907	969	802
Dist. of Columbia	5,166	23,247	1,481	800	3,552	4,023	2,112	2,511	1,673	1,476	1,533	3,321	1,817	1,996	1,735
Florida	3,379	22,219	1,131	953	2,479	4,198	2,452	1,916	1,955	1,800	1,752	3,716	1,766	3,796	1,946
Georgia	2,878	17,982	730	663	1,896	2,903	1,551	1,940	1,357	1,759	2,118	3,965	1,948	2,393	1,734
Idaho	291	7,339	158	125	553	2,171	653	1,838	451	443	179	770	535	508	468
Illinois	59,605	202,041	11,440	10,460	21,377	40,682	13,244	15,939	13,494	15,881	19,404	33,306	20,568	23,390	15,502
Indiana	6,285	45,123	2,116	2,151	4,084	8,312	3,241	4,484	4,142	4,226	5,289	8,063	5,455	7,082	5,334
Iowa	4,498	30,676	1,355	1,189	3,131	4,725	2,535	2,956	3,791	3,260	3,964	6,115	3,751	6,075	3,386
Kansas	2,459	14,486	947	592	1,378	2,198	2,065	1,499	1,062	1,163	1,127	2,675	1,869	3,124	2,306
Kentucky	4,356	24,516	1,337	1,392	1,938	3,979	3,674	1,779	2,170	1,893	1,519	4,601	3,591	2,809	2,684
Louisiana	2,477	21,651	555	814	1,798	3,523	6,922	1,569	1,460	1,754	1,426	2,831	2,297	5,956	2,683
Maine	3,974	16,570	949	776	1,477	2,734	1,270	1,920	1,241	1,826	1,197	2,310	1,261	1,235	1,253
Maryland	6,800	40,093	2,504	2,537	4,050	7,503	4,259	3,550	3,472	2,923	3,507	6,684	2,892	4,321	4,152
Massachusetts	35,087	144,199	10,213	8,335	12,480	25,680	9,434	10,389	12,757	11,485	11,809	27,111	12,873	9,451	10,940
Michigan	13,928	65,040	3,523	2,900	8,381	11,060	5,938	3,583	5,012	4,596	7,120	9,473	7,778	8,804	7,178
Minnesota	9,770	49,069	4,283	2,312	4,396	9,655	4,229	3,492	4,040	3,527	2,902	7,791	4,458	4,970	4,076
Mississippi	973	10,061	298	239	741	1,975	1,279	1,148	1,290	956	847	1,431	1,265	1,233	1,206
Missouri	23,952	68,651	4,477	4,403	7,399	9,986	5,432	4,841	5,575	6,850	6,142	9,073	4,922	6,093	5,721
Montana	612	6,322	670	344	582	1,057	619	895	369	371	490	882	558	677	762
Nebraska	3,523	14,132	516	565	1,078	3,662	1,528	1,517	982	1,107	1,282	2,483	1,275	1,931	1,470
Nevada	354	2,349	26	17	207	380	529	496	139	159	70	443	228	357	269
New Hampshire	1,896	11,090	520	363	850	2,717	900	1,738	1,080	864	548	1,630	966	996	868
New Jersey	20,400	93,399	5,644	4,274	10,871	14,494	8,104	11,166	8,469	6,502	8,704	14,206	8,771	9,838	8,167
New Mexico	415	9,034	203	53	371	3,226	3,206	933	248	333	154	509	359	507	686
New York	141,842	580,433	39,567	30,943	56,658	107,721	49,543	36,113	46,779	46,275	46,456	92,319	44,915	62,776	35,130
North Carolina	2,338	26,074	1,308	1,097	1,908	8,572	3,296	1,774	1,683	1,855	1,658	3,586	2,021	5,136	3,120
North Dakota	962	7,515	145	140	324	1,131	1,504	2,239	490	410	419	1,076	685	715	732
Ohio	22,466	119,098	7,640	6,332	13,640	22,461	9,594	7,680	10,472	11,414	9,887	23,133	12,264	15,066	12,025
Oklahoma	2,325	16,587	573	617	2,151	3,131	1,753	1,006	1,478	1,777	1,273	2,973	1,617	2,103	1,347
Oregon	2,522	22,095	1,180	709	1,811	3,873	1,249	4,735	1,315	1,272	1,484	3,641	2,020	2,527	2,741
Pennsylvania	49,547	243,285	16,854	14,319	24,227	41,707	21,582	14,607	20,949	20,685	20,058	34,117	19,817	25,071	21,794
Rhode Island	5,924	28,064	2,256	1,386	3,554	4,622	3,194	2,861	1,755	1,497	2,225	3,695	2,262	1,661	1,557
South Carolina	1,621	9,459	251	335	954	1,576	942	1,298	992	605	902	1,761	1,413	1,783	1,249
South Dakota	194	3,077	143	126	302	495	258	487	350	300	276	682	506	520	581
Tennessee	3,128	18,481	868	678	1,550	4,010	1,233	2,399	1,714	1,679	1,420	3,997	2,413	3,089	2,888
Texas	10,323	54,196	2,207	1,814	7,445	10,611	4,378	3,157	4,988	6,268	5,679	11,003	6,581	8,698	7,287
Utah	1,000	5,019	161	270	144	846	842	772	279	638	519	680	384	500	473
Vermont	1,011	5,842	348	141	429	1,502	498	540	445	565	380	792	494	439	538
Virginia	4,532	28,014	1,592	1,528	4,883	5,467	2,132	1,927	1,890	2,247	2,667	4,487	2,646	4,024	3,971
Washington	6,268	25,898	1,166	1,116	2,621	5,123	1,814	2,040	1,940	2,510	2,170	4,628	2,733	3,384	3,047
West Virginia	1,492	11,780	521	331	1,864	1,980	837	1,699	855	757	1,329	1,839	1,062	1,278	1,304
Wisconsin	8,491	42,205	2,026	1,842	5,107	8,424	3,425	2,637	3,552	2,873	4,909	8,146	5,530	6,934	5,098
Wyoming	501	3,690	45	90	358	1,007	369	634	279	186	232	546	303	438	286
Alaska	20	736	4	21	53	92	271	160	34	11	40	98	49	75	120
Canal Zone	95	504	16	6	31	77	86	78	128	-	-	-	-	-	142
Hawaii	47	5,882	380	212	267	846	677	667	942	373	642	2,549	1,577	1,176	1,500
Puerto Rico	3	472	73	22	38	67	6	244	19	-	-	-	125	-	180
Virgin Islands	-	26	-	-	*	2	6	7	5	-	-	-	-	-	-
Other possessions	34	507	14	18	50	139	86	64	13	-	-	-	-	-	-
Unallocated	461	4,768	14	37	144	1,531	277	2,077	584	-	-	1,791	2,440	-	13
Total	526,361	2,464,772	147,925	122,715	251,469	461,697	219,578	192,745	200,523	201,955	209,084	403,735	229,453	282,261	217,727

Source: Reports of gross sales.
p Preliminary.
r Revised.

* Less than $500.
1/ Sales of Series E, F, and G bonds commenced May 1, 1941.

Participation in Payroll Savings Plans For War Savings Bonds 1/

	1941	1942									
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
						(Numbers are units)					
I. Number of firms that have payroll savings plans:											
Firms with:											
5,000 or more workers	100	355	448	467	470	475	477	481	484	487	488
500-4,999 workers	430	1,622	2,780	3,674	4,573	4,768	4,956	5,099	5,266	5,378	5,534
100-499 workers	3,495	7,059	11,172	13,770	16,216	18,169	19,718	21,038	22,375	23,275	24,321
Under 100 workers	5,914	8,477	20,080	32,209	50,427	67,006	82,948	95,275	108,767	115,421	122,762
Total number of firms	9,939	17,513	34,480	50,120	71,686	90,418	108,099	121,893	136,892	144,561	153,105
						(In millions)					
II. Number of workers in firms and government agencies that have payroll savings plans:											
In firms	3.2	9.9	14.2	16.7	19.2	20.5	21.3	22.0	22.8	23.2	24.5
In Federal, State, and local governments and their agencies	-	.6	.9	1.4	1.5	1.5	1.5	2.5	2.8	3.4	3.6
Total	3.2	10.5	15.1	18.0	20.7	22.0	22.8	24.6	25.6	26.6	28.1
						(In millions)					
III. Number of persons actually participating in payroll savings plans:											
Workers:											
In participating firms	0.7	3.7	7.2	9.0	10.9	13.2	15.0	16.5	16.7	17.6r	18.9
In Federal, State, and local governments and their agencies	-	.1	.4	.6	.7	.7	1.0	1.5	1.8	2.1r	2.4
Total workers participating	0.7	3.8	7.6	9.6	11.6	13.9	16.0	18.0	18.5	19.7r	21.3
Persons in the armed forces participating	2/	2/	2/	2/	2/	2/	2/	2/	1.0	1.7	2.0
Total persons participating	2/	2/	2/	2/	2/	2/	2/	2/	19.5	21.4	23.3
						(In millions of dollars)					
IV. Aggregate amount deducted under payroll savings plans	5.0	28.0	58.0	78.0	96.0	126.0	153.0	205.0	230.0	265.0	287.0p
						(Percent)					
V. Deduction as a percentage of pay of persons actually participating	4.1%	4.5%	4.8%	4.9%	4.9%	5.3%	5.8%	6.5%	7.1%	7.5%	7.7%p

p Preliminary.
r Revised.
1/ Estimated.
2/ Not available.

Sales of United States Savings Stamps

Table 1.- Summary

(In thousands of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change	
			Gross sales	Redemptions
1941 2/	5,294	+5,143	6,087	943
1942	166,341	+161,048	308,621	147,574
1941-October	17,001	+3,374	5,985	2,611
November	20,428	+3,426	6,354	2,928
December	39,434	+19,006	25,657	6,651
1942-January	68,595	+29,161	41,169	12,007
February	93,932	+25,337	38,649	13,313
March	115,857	+21,925	40,599	18,674
April	133,620	+17,762	40,173	22,410
May	152,217	+18,597	47,990	29,393
June	166,341	+14,124	48,960	34,836
July	180,972	+14,631	53,815	39,185
August	187,618	+6,647	44,546	37,900
September p	194,736 r	+7,118	48,286	41,168
October p	205,279	+10,543	51,650	41,107

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
r Revised.
1/ United States savings stamps sold prior to October 1, 1942 were sold as obligations of the Postal Savings System; stamps sold commencing October 1, 1942 have been public debt obligations. The outstanding stamps which are obligations of the Postal Savings System are becoming public debt obligations in three installments, the first and second of which occurred on September 30 and October 31, 1942. The stamps were previously known as postal savings stamps.
2/ Sales and redemptions of United States savings stamps as shown in this table commence with May 1, 1941, when the special defense series of postal savings stamps went on sale. The amount of the old series of postal savings stamps outstanding on April 30, 1941 was $150 thousands.

Table 2.- Gross Sales, Classified by Denomination

Fiscal year or month	Sales in thousands of dollars						Percentage distribution of sales					
	Total all denominations	Denomination					Total all denominations	Denomination				
		10¢	25¢	50¢	$1.00	$5.00		10¢	25¢	50¢	$1.00	$5.00
1941 1/	6,087	400	2,691	1,012	1,130	854	100.0	6.6	44.2	16.6	18.6	14.0
1942	308,621	67,466	167,709	28,614	31,583	13,250	100.0	21.9	54.3	9.3	10.2	4.3
1941-October	5,985	466	3,632	758	787	342	100.0	7.8	60.7	12.7	13.1	5.7
November	6,354	580	3,749	788	847	391	100.0	9.1	59.0	12.4	13.3	6.2
December	25,657	5,353	13,255	2,491	2,636	1,922	100.0	20.8	51.7	9.7	10.3	7.5
1942-January	41,169	11,044	21,498	3,579	3,653	1,395	100.0	26.8	52.2	8.7	8.9	3.4
February	38,649	10,020	20,724	3,258	3,333	1,314	100.0	25.9	53.6	8.5	8.6	3.4
March	40,599	10,181	21,693	3,424	3,845	1,456	100.0	25.1	53.4	8.4	9.5	3.6
April	40,173	9,812	21,529	3,458	3,827	1,548	100.0	24.4	53.6	8.6	9.5	3.9
May	47,990	10,037	26,772	4,330	4,941	1,910	100.0	20.9	55.8	9.0	10.3	4.0
June	48,960	9,124	27,319	4,715	5,706	2,097	100.0	18.6	55.8	9.6	11.7	4.3
July	53,815	10,106	29,693	5,203	6,326	2,487	100.0	18.8	55.2	9.7	11.7	4.6
August	44,546	7,326	24,808	4,348	5,950	2,114	100.0	16.4	55.7	9.8	13.4	4.7
September p	48,286	8,472	26,520	4,998	6,141	2,154	100.0	17.5	54.9	10.4	12.7	4.5
October p	51,650	10,381	27,761	5,006	6,315	2,187	100.0	20.1	53.8	9.7	12.2	4.2

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
1/ Sales of United States savings stamps commenced May 1, 1941.

Table 3.- Redemptions, Classified by Means of Payment

Fiscal year or month	Redemptions in thousands of dollars				Percentage distribution of redemptions			
	Total	Means of payment			Total	Means of payment		
		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash
1941 1/	943	2/	2/	2/	100.0	2/	2/	2/
1942 July 1941	1,158	2/	2/	2/	100.0	2/	2/	2/
1942 Aug. 1941 - June 1942	146,415 r	127,948 r	123	18,344 r	100.0	87.4	.1	12.5
1941-October	2,611	2,027	11	574	100.0	77.6	.4	22.0
November	2,928	2,274	9	645	100.0	77.7	.3	22.0
December	6,651	5,225	8	1,417	100.0	78.6	.1	21.3
1942-January	12,007	9,683	8	2,316	100.0	80.6	.1	19.3
February	13,313	11,253	12	2,048	100.0	84.5	.1	15.4
March	18,674	16,543	9	2,122	100.0	88.6	*	11.4
April	22,410	19,959	19	2,432	100.0	89.1	.1	10.8
May	29,393	26,616	16	2,761	100.0	90.6	*	9.4
June	34,836	31,678	8	3,150	100.0	90.9	*	9.1
July	39,185	35,253	26	3,906	100.0	90.0	*	10.0
August	37,900	34,101	15	3,784	100.0	90.0	*	10.0
September p	41,168	36,452	14	4,701	100.0	88.6	*	11.4
October p	41,107	36,188	34	4,884	100.0	88.0	.1	11.9

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
r Revised.
* Less than .05%.
1/ Redemptions of United States savings stamps commenced May 1, 1941.
2/ Details not available for May, June, and July 1941.

Sales of United States Savings Stamps - (Continued)

Table 4.- Gross Sales by States

(In thousands of dollars)

State	Fiscal year		1941			1942									
	1941 1/	1942	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. p	Oct. p
Alabama.....	38.7	2,343.7	36.4	42.7	197.8	323.3	260.4	305.5	294.7	351.7	447.8	442.8	377.5	349.9	343.3
Arizona.....	16.0	834.8	13.2	15.4	70.4	114.3	100.3	114.7	108.7	139.4	125.0	177.5	110.7	129.4	147.5
Arkansas.....	24.8	1,674.7	27.8	36.0	115.6	201.4	190.9	221.2	198.0	348.6	290.1	302.5	227.4	253.4	237.0
California.....	428.0	20,132.6	374.4	380.9	1,878.3	2,784.6	2,366.8	2,450.2	2,478.9	3,077.2	3,442.2	3,766.8	2,964.9	3,318.6	3,575.9
Colorado.....	30.3	2,020.3	41.7	50.9	204.9	269.3	241.2	237.2	266.3	326.2	300.5	359.9	315.1	337.5	308.4
Connecticut.....	140.6	7,707.4	188.8	196.6	599.1	1,006.4	902.0	951.1	953.5	1,114.6	1,394.6	1,472.0	1,223.4	1,350.1	1,384.6
Delaware.....	14.5	714.2	13.4	12.7	63.3	93.3	86.4	93.9	91.5	112.6	114.8	113.6	94.4	100.6	123.2
Dist. of Col....	174.1	6,100.1	320.1	358.5	580.4	771.3	694.5	656.7	650.4	694.5	684.2	639.7	502.3	489.9	447.0
Florida.....	75.0	3,705.9	78.1	85.7	298.1	497.7	483.7	507.9	497.6	583.0	498.7	531.0	415.9	462.5	396.9
Georgia.....	60.3	3,175.5	68.1	64.1	275.1	476.2	372.2	407.8	340.6	506.7	512.0	534.6	463.6	460.7	500.5
Idaho.....	8.1	841.0	18.2	21.3	79.2	110.7	96.5	102.4	109.3	141.4	125.5	148.3	98.9	115.5	122.8
Illinois.....	355.1	23,612.9	375.7	412.3	2,075.9	3,391.5	2,999.2	2,950.5	2,766.3	3,924.2	3,834.7	3,847.1	3,170.6	3,373.6	3,586.1
Indiana.....	69.7	7,516.9	99.0	112.1	586.9	1,027.8	1,016.5	1,078.6	1,033.9	1,267.8	1,093.0	1,232.2	1,108.9	1,197.8	1,431.9
Iowa.....	50.0	4,575.8	49.9	50.0	315.5	540.4	546.3	712.9	707.6	782.9	750.7	1,008.5	771.7	763.2	726.4
Kansas.....	40.2	2,532.9	37.3	40.4	212.7	349.7	360.2	330.9	314.1	407.1	386.4	483.0	362.2	423.7	429.6
Kentucky.....	42.8	3,036.2	53.5	51.5	283.3	444.9	417.3	425.9	393.7	425.4	433.3	527.4	445.4	439.0	459.2
Louisiana.....	62.0	3,428.0	50.8	49.6	254.2	421.8	438.7	438.3	460.4	582.0	606.0	649.6	450.2	454.8	488.1
Maine.....	37.2	1,725.5	40.3	43.7	120.4	216.7	201.9	232.1	217.6	284.8	288.0	318.1	279.8	288.4	328.6
Maryland.....	91.6	5,785.2	107.8	110.3	472.9	1,110.8	782.4	728.7	686.5	748.7	821.0	759.9	695.5	763.8	823.3
Massachusetts...	312.2	14,413.6	331.3	337.8	1,119.6	1,864.4	1,710.0	1,885.3	1,883.8	2,300.6	2,276.9	2,424.2	2,062.2	2,309.8	2,456.4
Michigan.....	366.8	13,721.6	373.7	335.6	1,114.3	1,733.9	1,636.5	1,766.9	1,704.0	2,125.5	2,256.2	2,681.1	1,973.6	2,200.0	2,357.4
Minnesota.....	51.6	4,037.7	71.2	77.7	300.4	545.6	537.9	545.3	511.8	609.9	677.6	743.8	581.4	608.4	669.0
Mississippi.....	36.7	1,508.8	34.5	38.3	130.6	213.3	201.1	205.7	182.0	192.3	230.4	323.1	276.7	278.4	298.1
Missouri.....	173.5	7,326.4	161.7	153.0	664.7	906.2	863.7	936.4	928.8	1,155.5	1,161.2	1,280.3	1,062.6	1,341.5	1,244.9
Montana.....	17.2	1,030.7	21.0	23.2	89.4	156.2	137.6	148.2	137.5	149.7	128.2	181.3	135.2	148.2	118.4
Nebraska.....	36.2	2,371.8	27.4	30.8	210.7	292.9	283.5	315.0	339.4	423.8	379.1	459.7	375.2	396.3	379.2
Nevada.....	6.5	381.4	5.7	6.4	33.1	56.1	46.8	45.5	47.7	63.3	64.1	69.3	60.3	60.5	55.0
New Hampshire...	29.0	1,150.8	28.7	40.7	90.8	166.7	142.3	144.9	140.3	159.3	183.2	224.6	201.2	213.7	211.1
New Jersey.....	286.0	13,313.7	269.1	275.1	1,069.0	1,837.9	1,807.7	1,781.3	1,744.6	1,916.2	2,020.7	1,975.9	1,763.4	1,956.8	2,097.6
New Mexico.....	9.9	720.3	18.5	16.9	68.3	95.8	82.8	88.5	94.4	129.9	94.7	130.2	88.7	103.5	106.6
New York.....	1,350.5	53,060.7	985.2	1,062.8	4,355.0	6,493.5	6,585.4	7,254.3	7,129.5	7,883.8	9,012.0	9,674.2	8,650.7	9,641.0	10,622.7
North Carolina..	50.8	3,089.7	51.8	52.1	250.0	382.8	375.3	375.7	342.7	567.8	574.2	605.5	523.7	564.6	568.8
North Dakota....	10.4	801.2	8.6	11.6	53.9	109.3	104.9	108.4	99.5	152.4	134.9	176.1	111.9	119.6	104.7
Ohio.....	293.7	18,269.5	287.9	318.1	1,269.2	2,495.9	2,415.3	2,594.7	2,571.1	2,850.9	2,863.9	3,290.8	2,564.3	2,567.3	2,562.6
Oklahoma.....	44.9	2,489.1	43.1	56.0	247.5	318.0	277.8	300.9	268.4	438.8	429.1	437.9	325.5	345.0	360.6
Oregon.....	59.1	2,739.3	56.0	64.0	197.1	368.6	399.8	358.8	350.6	381.2	425.1	485.7	405.3	432.0	416.0
Pennsylvania....	419.5	27,075.3	501.4	547.5	2,244.2	3,675.2	3,480.8	3,482.5	3,922.1	4,431.2	3,920.2	4,322.0	3,650.8	4,100.6	4,599.6
Rhode Island....	58.8	3,087.6	54.4	59.3	329.8	433.9	405.2	407.3	368.0	423.5	484.7	554.7	463.4	457.9	513.2
South Carolina..	30.3	1,488.2	23.2	25.4	264.7	170.0	160.1	166.3	184.9	216.1	211.0	210.2	186.9	180.7	203.7
South Dakota....	10.4	832.2	7.6	9.9	52.4	117.7	119.3	116.2	127.6	136.9	124.9	162.0	112.8	113.4	123.8
Tennessee.....	58.8	2,952.8	59.5	56.6	290.5	369.6	336.0	351.0	341.0	494.8	518.3	734.0	474.6	467.0	519.2
Texas.....	276.5	11,520.8	205.2	233.1	1,053.3	1,592.7	1,551.0	1,646.0	1,467.2	1,695.8	1,535.2	1,848.0	1,592.9	1,573.4	1,803.3
Utah.....	11.6	963.4	15.6	16.4	63.2	126.2	124.8	125.3	137.5	171.9	151.2	177.8	144.2	142.9	169.2
Vermont.....	14.7	705.8	13.2	15.8	54.5	97.8	93.6	89.3	96.3	112.3	104.8	136.4	102.4	115.4	124.2
Virginia.....	71.6	4,051.8	78.6	89.2	312.9	558.9	526.7	555.2	566.4	602.0	592.9	659.0	521.7	581.8	631.3
Washington.....	75.0	3,909.2	94.2	91.8	305.5	479.6	402.1	424.1	435.8	702.4	748.8	759.0	592.6	636.6	691.5
West Virginia...	32.4	2,449.7	32.4	34.1	198.7	360.8	336.7	365.1	342.9	375.5	337.5	365.3	305.4	314.2	378.2
Wisconsin.....	104.7	5,728.3	64.3	86.4	423.7	819.5	772.7	813.0	820.1	931.7	880.0	1,054.6	876.0	953.1	1,108.9
Wyoming.....	9.7	493.6	8.6	9.9	48.5	71.9	69.2	63.1	64.0	76.7	63.9	101.5	70.4	69.2	74.9
Alaska.....	1.2	66.1	.2	.4	.9	6.1	8.7	11.9	9.7	13.6	11.7	12.8	11.9	11.9	9.0
Hawaii.....	6.9	1,238.7	49.4	34.1	57.5	84.4	78.9	158.1	220.4	263.8	193.8	220.8	181.6	189.6	189.6
Puerto Rico.....	10.2	166.8	7.9	9.5	9.3	15.0	17.7	22.4	23.2	22.4	21.9	19.4	18.4	19.1	20.4
Other possessions	.6	.7	.2	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	6,086.9	308,621.3	5,985.4	6,354.3	25,657.1	41,168.8	38,649.2	40,599.0	40,172.8	47,990.3	48,960.5	53,815.4	44,546.4	48,285.8	51,649.6

Source: Post Office Department, Division of Postal Savings.
p Preliminary.

1/ Sales of United States savings stamps commenced May 1, 1941.

Sales of Tax Series Treasury Notes

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month (par value)	Net change during fiscal year or month	Analysis of net change				
			Analysis of gross sales			Exchanged (par value)	Redemptions (par value)
			Total funds received	Adjustment of sales reported to funds received	Sales reported		
All series 1/							
1942 2/	3,014.5	+3,014.5	4,138.9	-17.2	4,156.2		1,124.4
1941-October	1,817.6	+474.7	474.7	+37.0	437.7		*
November	2,136.4	+318.8	319.8	-.5	320.3		1.0
December	2,471.0	+334.6	341.9	-3.7	345.6		7.3
1942-January	2,697.2	+226.2	237.8	+10.0	227.7		11.5
February	2,807.1	+109.9	126.1	-1.9	128.0		16.2
March	2,536.3	-270.8	234.8	-2.5	237.3		505.6
April	2,744.4	+208.1	254.7	-6.3	261.0		46.6
May	3,099.7	+355.4	399.3	+4.0	395.2		43.9
June	3,014.5	-85.2	406.9	-13.3	420.2		492.1
July	3,356.6	+342.1	388.2	+5.9	382.2		46.1
August	3,739.3	+382.7	417.9	+18.8	399.1		35.3
September	4,137.1	+397.8	977.9r	+37.1	940.8r	48.6	531.5
October	4,963.5	+826.4	941.1	+17.7	923.4	19.7	94.9
Series A							
1942 2/	54.8	+54.8	72.2	+.1	72.1		17.4
1941-October	32.5	+6.5	6.5	+.7	5.8		*
November	36.7	+4.2	4.2	+.1	4.1		*
December	44.0	+7.3	7.3	+1.6	5.8		*
1942-January	48.4	+4.4	4.7	-1.4	6.1		.3
February	50.6	+2.2	3.2	*	3.3		1.0
March	45.1	-5.5	5.3	-.1	5.4		10.8
April	48.5	+3.4	4.6	*	4.6		1.2
May	53.4	+4.8	5.2	*	5.2		.3
June	54.8	+1.4	5.1	*	5.1		3.7
July	60.3	+5.5	6.0	*	6.0		.5
August	65.1	+4.8	5.1	+.2	4.9		.3
September	112.7	+47.6	52.6	-.3	52.9	*	5.0
October	167.0	+54.3	54.7	+.6	54.1	.1	.4
Series B							
1942 2/	2,959.7	+2,959.7	4,066.7	-17.3	4,084.1		1,107.0
1941-October	1,785.1	+468.2	468.2	+36.3	431.9		*
November	2,099.7	+314.6	315.6	-.6	316.2		1.0
December	2,427.0	+327.3	334.5	-5.3	339.8		7.2
1942-January	2,648.8	+221.8	233.1	+11.5	221.6		11.2
February	2,756.5	+107.7	122.9	-1.8	124.7		15.2
March	2,491.2	-265.3	229.5	-2.4	231.9		494.8
April	2,695.8	+204.6	250.1	-6.4	256.4		45.4
May	3,046.3	+350.5	394.1	+4.0	390.1		43.6
June	2,959.7	-86.6	401.8	-13.3	415.1		488.4
July	3,296.3	+336.6	382.2	+5.9	376.2		45.6
August	3,674.2	+377.8	412.8	+18.6	394.2		35.0
September	3,181.2	-493.0	82.1r	+.3	81.8r	48.6	526.5
October	3,067.4	-113.7				19.7	94.1
Series C							
1942-September	843.2	+843.2	843.2	+37.1	806.1		-
October	1,729.1	+885.9	886.4	+17.1	869.2		.4

Source: Daily Treasury Statement and reports of gross sales.

* Less than $50,000.

1/ Series A notes have been on sale since August 1, 1941, and yield approximately 1.92 percent per annum. The maximum amount which may be used in payment of each class of tax (income, estate, or gift) by each taxpayer during each taxable year is limited to $5,000 par value. If not presented in payment of taxes, the notes will be redeemed at the purchase price only. Series B notes were sold from August 1, 1941 through September 12, 1942. The yield on these notes is approximately .48 percent per annum, and the amount which may be turned in on taxes is unlimited. If not presented in payment of taxes, the notes will be redeemed at the purchase price only. Series C notes were first offered for sale on September 14, 1942. Interest on these notes accrues each month on a graduated scale, and is equivalent to a yield of approximately 1.07 percent per annum if held to maturity. The amounts which may be turned in on taxes is unlimited. If not presented in payment of taxes, the notes will be redeemable at par and accrued interest, either at maturity or, on 30 days' notice, during and after the sixth month after the month of issue.

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

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Sales in millions of dollars at par											Percentage distribution of sales										
	Total all denominations	Denomination										Total all denominations	Denomination									
		$25	$50	$100	$500	Thousands of dollars							$25	$50	$100	$500	Thousands of dollars					
						1	5	10	100	500	1,000						1	5	10	100	500	1,000
Series A																						
1942 1/.....	72.1	2.9	4.2	56.2	3.1	5.7						100.0	4.0	5.8	78.0	4.3	7.9					
1941-Oct.....	5.8	.3	.4	5.1								100.0	5.2	7.0	87.8							
Nov.....	4.1	.3	.3	3.5								100.0	6.3	8.4	85.4							
Dec.....	5.8	.3	.5	4.9								100.0	5.3	9.4	85.2							
1942-Jan 2/..	6.1	.2	.3	4.1	.5	.9						100.0	3.7	5.5	67.2	8.5	15.1					
Feb.....	3.3	.1	.2	2.0	.3	.6						100.0	4.1	6.1	62.0	9.4	18.4					
Mar.....	5.4	.2	.3	3.3	.6	1.0						100.0	3.2	5.1	62.1	10.5	19.1					
Apr.....	4.6	.2	.3	2.8	.5	.9						100.0	3.6	5.8	60.1	10.6	19.9					
May.....	5.2	.2	.3	2.9	.6	1.2						100.0	3.4	5.7	57.1	11.4	22.5					
June....	5.1	.2	.3	2.9	.6	1.1						100.0	3.5	5.7	57.0	12.4	21.3					
July....	6.0	.2	.4	3.3	.8	1.4						100.0	3.4	5.8	54.2	13.1	23.6					
Aug.....	4.9	.2	.3	2.7	.6	1.1						100.0	3.7	6.4	54.2	12.8	22.9					
Sept. 3/	52.9	.3	.7	5.8	8.0	25.7	12.3					100.0	.6	1.2	11.1	15.2	48.6	23.3				
Oct.....	54.1	.5	.9	7.2	9.8	25.7	10.1					100.0	.8	1.7	13.2	18.1	47.4	18.7				
Series B																						
1942 1/....	4,084.1			6.9	14.7	148.5		566.7	1,391.8	366.5	1,589.0	100.0			.2	.4	3.6		13.8	34.1	9.0	38.9
1941-Oct.....	431.9			.5	1.4	12.1		44.2	114.2	26.5	233.0	100.0			.1	.3	2.8		10.2	26.4	6.1	53.9
Nov.....	316.2			.5	1.1	11.2		43.9	104.4	32.0	123.0	100.0			.2	.4	3.5		13.9	33.0	10.1	38.9
Dec.....	339.8			.9	2.1	19.2		58.8	120.9	22.0	116.0	100.0			.3	.6	5.6		17.3	35.6	6.5	34.1
1942-Jan.....	221.6			.6	1.2	12.1		39.8	71.8	19.0	77.0	100.0			.3	.6	5.5		18.0	32.4	8.6	34.7
Feb.....	124.7			.3	.6	6.4		23.2	48.7	11.5	34.0	100.0			.3	.5	5.1		18.6	39.0	9.2	27.3
Mar.....	231.9			.5	1.1	10.9		33.4	74.5	31.5	80.0	100.0			.2	.5	4.7		14.4	32.1	13.6	34.5
Apr.....	256.4			.5	.9	10.6		39.8	108.2	34.5	62.0	100.0			.2	.3	4.1		15.5	42.2	13.5	24.2
May.....	390.1			.6	1.1	12.0		52.9	122.4	43.0	158.0	100.0			.2	.3	3.1		13.6	31.4	11.0	40.5
June....	415.1			.6	1.1	13.8		65.5	148.6	55.5	130.0	100.0			.1	.3	3.3		15.8	35.8	13.4	31.3
July....	376.2			.7	1.5	15.9		71.4	150.8	81.0	55.0	100.0			.2	.4	4.2		19.0	40.1	21.5	14.6
Aug.....	394.2			.7	1.4	16.0		74.1	172.5	37.5	92.0	100.0			.2	.4	4.1		18.8	43.8	9.5	23.3
Sept....	81.8			.3	.5	3.9		13.1	15.5	21.5	27.0	100.0			.3	.6	4.8		16.0	19.0	26.3	33.0
Series C																						
1942-Sept....	806.1					16.4	24.8	131.2	267.3	98.5	268.0	100.0					2.0	3.1	16.3	33.2	12.2	33.2
Oct.....	869.2					19.8	31.6	150.1	297.2	146.5	224.0	100.0					2.3	3.6	17.3	34.2	16.9	25.8

Source: Reports of gross sales.
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1/ Sale of Tax Series Treasury notes began in August 1941.
2/ Sale of $500 and $1,000 denominations Tax Series A Treasury notes began in January 1942.
3/ Sale of $5,000 denomination Series A notes began in September 1942.

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Sales in millions of dollars at par			Percentage distribution of sales		
	Total	Type of purchaser		Total	Type of purchaser	
		Individuals, partnerships, and fiduciaries	Corporations		Individuals, partnerships, and fiduciaries	Corporations
All series						
1942 1/	4,156.2	402.5	3,753.7	100.0	9.7	90.3
1941-October	437.7	25.5	412.1	100.0	5.8	94.2
November	320.3	17.8	302.5	100.0	5.6	94.4
December	345.6	42.1	303.5	100.0	12.2	87.8
1942-January	227.7	66.1	161.6	100.0	29.0	71.0
February	128.0	26.7	101.3	100.0	20.8	79.2
March	237.3	28.8	208.5	100.0	12.1	87.9
April	261.0	37.2	223.8	100.0	14.3	85.7
May	395.2	29.3	365.9	100.0	7.4	92.6
June	420.2	35.5	384.7	100.0	8.5	91.5
July	382.2	38.9	343.4	100.0	10.2	89.8
August	399.1	28.8	370.3	100.0	7.2	92.8
September	940.8	86.5	854.3	100.0	9.2	90.8
October	923.4	122.4	801.0	100.0	13.3	86.7
Series A						
1942 1/	72.1	63.0	9.1	100.0	87.4	12.6
1941-October	5.8	5.2	.6	100.0	89.0	11.0
November	4.1	3.5	.6	100.0	85.5	14.5
December	5.8	5.4	.4	100.0	93.8	6.2
1942-January	6.1	5.4	.7	100.0	88.9	11.1
February	3.3	2.8	.4	100.0	87.2	12.8
March	5.4	4.9	.5	100.0	90.6	9.4
April	4.6	4.2	.4	100.0	92.1	7.9
May	5.2	4.7	.4	100.0	91.7	8.3
June	5.1	4.6	.5	100.0	90.3	9.7
July	6.0	5.4	.6	100.0	90.1	9.9
August	4.9	4.3	.6	100.0	87.7	12.3
September	52.9	35.6	17.2	100.0	67.4	32.6
October	54.1	42.7	11.4	100.0	78.9	21.1
Series B						
1942 1/	4,084.1	339.5	3,744.6	100.0	8.3	91.7
1941-October	431.9	20.4	411.5	100.0	4.7	95.3
November	316.2	14.3	301.9	100.0	4.5	95.5
December	339.8	36.7	303.1	100.0	10.8	89.2
1942-January	221.6	60.7	160.9	100.0	27.4	72.6
February	124.7	23.8	100.9	100.0	19.1	80.9
March	231.9	23.9	208.0	100.0	10.3	89.7
April	256.4	33.0	223.4	100.0	12.9	87.1
May	390.1	24.6	365.5	100.0	6.3	93.7
June	415.1	30.9	384.2	100.0	7.4	92.6
July	376.2	33.5	342.8	100.0	8.9	91.1
August	394.2	24.5	369.7	100.0	6.2	93.8
September	81.8	5.6	76.2	100.0	6.8	93.2
Series C						
1942-September	806.1	45.3	760.8	100.0	5.6	94.4
October	869.2	79.7	789.6	100.0	9.2	90.8

Source: Reports of gross sales.
1/ Sales of Tax Series Treasury notes began in August 1941.

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Redemptions in millions of dollars at par			Percentage distribution of redemptions		
	Total	Means of payment		Total	Means of payment	
		Received for taxes	Cash redemptions		Received for taxes	Cash redemptions
All series						
1942 1/	1,124.4	1,103.7	20.7	100.0	98.2	1.8
1941-October	*	-	*	100.0	-	100.0
November	1.0	-	1.0	100.0	-	100.0
December	7.3	-	7.3	100.0	-	100.0
1942-January	11.5	10.5	1.0	100.0	91.4	8.6
February	16.2	15.8	.3	100.0	97.9	2.1
March	505.6	504.7	.9	100.0	99.8	.2
April	46.6	45.4	1.3	100.0	97.3	2.7
May	43.9	42.1	1.8	100.0	95.9	4.1
June	492.1	485.2	6.9	100.0	98.6	1.4
July	46.1	44.8	1.3	100.0	97.3	2.7
August	35.3	29.4	5.8	100.0	83.4	16.6
September	531.5	527.3	4.1	100.0	99.2	.8
October	94.9	56.3	38.6	100.0	59.3	40.7
Series A						
1942 1/	17.4	16.6	.8	100.0	95.6	4.4
1941-October	*	-	*	100.0	-	100.0
November	*	-	*	100.0	-	100.0
December	*	-	*	100.0	-	100.0
1942-January	.3	.3	*	100.0	85.2	14.8
February	1.0	.9	.1	100.0	91.0	9.0
March	10.8	10.5	.3	100.0	97.3	2.7
April	1.2	1.1	.1	100.0	93.4	6.6
May	.3	.2	.1	100.0	76.1	23.9
June	3.7	3.6	.1	100.0	97.2	2.8
July	.5	.3	.1	100.0	72.6	27.4
August	.3	.2	.1	100.0	60.8	39.2
September	5.0	4.9	.1	100.0	97.4	2.6
October	.4	.2	.2	100.0	47.4	52.6
Series B						
1942 1/	1,107.0	1,087.1	19.9	100.0	98.2	1.8
1941-October	*	-	*	100.0	-	100.0
November	1.0	-	1.0	100.0	-	100.0
December	7.2	-	7.2	100.0	-	100.0
1942-January	11.2	10.3	.9	100.0	91.6	8.4
February	15.2	14.9	.2	100.0	98.4	1.6
March	494.8	494.2	.6	100.0	99.9	.1
April	45.4	44.3	1.2	100.0	97.4	2.6
May	43.6	41.9	1.7	100.0	96.0	4.0
June	488.4	481.6	6.9	100.0	98.6	1.4
July	45.6	44.5	1.1	100.0	97.5	2.5
August	35.0	29.3	5.7	100.0	83.6	16.4
September	526.5	522.5	4.0	100.0	99.2	.8
October	94.1	56.1	37.9	100.0	59.7	40.3
Series C 2/						
1942-September	-	-	-	-	-	-
October	.4 3/	-	.4 3/	100.0	-	100.0

Source: Daily Treasury Statements.
* Less than $50,000.
1/ Sale of Tax Series Treasury notes began in August 1941.
2/ Series C notes were first offered for sale on September 14, 1942, and may not be redeemed for cash until the sixth month after the date of issue.
3/ Special redemption.

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 unmatured 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	Public non-marketable issues	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues	Public non-marketable issues
1933.....	22,158	690	367	-	323	1,998	19,469	19,469	-	-	-	-	-
1934.....	26,480	1,288	892	-	396	2,432	22,760	22,760	-	681	150	531	-
1935.....	27,645	1,629	996	*	633	2,433	23,583	23,521	62	4,123	362	3,761	-
1936.....	32,989	1,945	1,319	*	626	2,430	28,614	27,353	1,261	4,718	375	4,343	-
1937.....	35,800	3,221	1,663	*	1,558	2,526	30,053	28,865	1,188	4,665	363	4,302	-
1938.....	36,576	4,452	1,776	*	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528	-
1939.....	39,886	5,600	1,830	*	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164	-
1940.....	42,376	6,792	2,017	*	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211	-
1941.....	48,387	8,214	2,093	1	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087	-
1942.....	71,968	10,330	2,442	3	7,885	2,641	58,997	45,490	13,507	4,549	286	4,263	-
1941-Oct.....	53,040	8,879	2,214	1	6,664	2,180	41,981	34,474	7,506	6,930	284	6,646	-
Nov.....	54,536	9,031	2,224	1	6,806	2,180	43,325	35,272	8,051	6,316	283	6,033	-
Dec.....	57,451	9,249	2,266	1	6,982	2,250	45,952	37,046	8,906	6,317	285	6,032	-
1942-Jan.....	59,531	9,332	2,268	1	7,063	2,239	47,960	37,765	10,194	5,673	283	5,390	-
Feb.....	61,895	9,537	2,345	2	7,190	2,261	50,097	39,094	11,002	5,673	289	5,384	-
Mar.....	61,940	9,687	2,351	3	7,333	2,241	50,012	38,737	11,275	5,666	288	5,378	-
Apr.....	64,496	9,721	2,360	3	7,358	2,346	52,429	40,431	11,999	5,666	295	5,371	-
May.....	68,108	9,943	2,422	3	7,518	2,482	55,683	42,711	12,973	5,667	291	5,376	-
June.....	71,968	10,330	2,442	3	7,885	2,640r	58,998r	45,491	13,507	4,549	286	4,263	-
July.....	76,694	10,582	2,453	4	8,125	3,148	62,964	48,225	14,739	4,551	289	4,225	37
Aug.....	81,244	10,854	2,588	4	8,262	3,421r	66,969r	51,167	15,801	4,567	297	4,217	53
Sept.....	85,847	11,106	2,592	4	8,509	3,552	71,189	54,257	16,932	4,552	319	4,196	37
Oct.....	92,265	11,182p	2,593p	4p	8,585	4,649	76,434p	57,766p	18,667p	4,243	321p	3,886p	37

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

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* Less than $500,000.

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

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

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

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

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

(In millions of dollars)

	Net market purchases or sales (-)											
	Jan.	Feb.	Mar.	Apr.	May	June	July.	Aug.	Sept.	Oct.	Nov.	Dec.
1937.....	14.4	5.7	119.6	11.9	3.9	24.4	4.8	12.5	8.9	3.7	2.0	-15.4
1938.....	-12.0	-3.0	23.3	2.5	-4.9	.8	1.2	-3.9	38.5	1.0	.4	6.5
1939.....	1.6	.1	-12.5	-37.1	-40.4	5.0	3.0	3.3	71.9	-1.2	-2.8	-3.2
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	-1.0		

* Less than $50,000.

1/ Consists of purchases or sales made by the Treasury. Treasury investment accounts comprise (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. This table also includes purchases under Section 19 of the Second Liberty Bond Act, as amended, and excludes the Exchange Stabilization Fund.

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1942

The following tables present summary data from the Treasury survey, as of September 30, 1942, of the ownership of securities issued or guaranteed by the United States. The large commercial and savings banks and insurance companies covered in the survey account for approximately 95 percent of the holdings of United States Government and Government-guaranteed securities held by all banks and insurance companies in the United States.

Table 1.- Analysis of Ownership by Type of Security, by Call Classes, and by Tax-Exemption Provisions

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,013 institutions	6,254 banks			759 insurance companies				
			Total	5,764 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	4,619	3,024	2,901	2,884	17	123	95	27	658	937
Certificates of indebtedness	6,211	4,341	4,070	3,978	92	271	185	86	523	1,346
Treasury notes	7,958	4,964	4,688	4,507	181	276	162	114	753	2,241
Treasury bonds	41,418	28,600	20,126	16,433	3,693	8,474	7,024	1,450	4,169	8,649
Other bonds	196	13	12	12	*	1	*	1	33	150
Guaranteed issues 3/	4,515	3,394	3,024	2,893	132	369	305	64	308	814
Total	64,916	44,334	34,821	30,707	4,114	9,513	7,772	1,741	6,444	14,138
II. By call classes										
Due or first becoming callable										
Within 1 year	13,542	8,964	8,430	8,232	198	535	362	172	1,474	3,104
1 to 5 years	18,395	12,073	10,216	9,509	707	1,857	1,434	423	1,694	4,628
5 to 10 years	19,224	14,314	11,688	9,709	1,978	2,626	2,094	532	1,762	3,148
10 to 15 years	6,447	4,005	2,595	1,995	599	1,411	1,167	244	794	1,648
15 to 20 years	4,572	3,302	867	591	275	2,435	2,131	303	386	885
Over 20 years	2,716	1,657	1,019	663	356	638	572	66	335	724
Federal Housing Administration debentures	21	19	8	7	1	12	12	*	-	1
Total	64,916	44,334	34,821	30,707	4,114	9,513	7,772	1,741	6,444	14,138
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	3,690	1,529	1,416	1,381	35	113	59	54	589	1,572
Partially exempt from Federal income taxes 5/	29,468	19,814	14,251	12,768	1,483	5,564	4,383	1,181	3,217	6,437
Subject to Federal income taxes	31,758	22,991	19,155	16,558	2,597	3,836	3,331	506	2,638	6,129
Total	64,916	44,334	34,821	30,707	4,114	9,513	7,772	1,741	6,444	14,138

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1942 - (Continued)

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

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount out-standing	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,013 insti-tutions	6,254 banks			759 insurance companies				
			Total	5,764 commer-cial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	7.1	6.8	8.3	9.4	.4	1.3	1.2	1.6	10.2	6.6
Certificates of indebtedness	9.6	9.8	11.7	13.0	2.2	2.8	2.4	4.9	8.1	9.5
Treasury notes	12.3	11.2	13.5	14.7	4.4	2.9	2.1	6.5	11.7	15.9
Treasury bonds	63.8	64.5	57.8	53.5	89.8	89.1	90.4	83.3	64.7	61.2
Other bonds	.3	*	*	*	*	*	*	*	.5	1.1
Guaranteed issues 3/	7.0	7.7	8.7	9.4	3.2	3.9	3.9	3.7	4.8	5.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
II. By call classes										
Due or first becoming callable										
Within 1 year	20.9	20.2	24.2	26.8	4.8	5.6	4.7	9.9	22.9	22.0
1 to 5 years	28.3	27.2	29.3	31.0	17.2	19.5	18.5	24.3	26.3	32.7
5 to 10 years	29.6	32.3	33.6	31.6	48.1	27.6	26.9	30.6	27.3	22.3
10 to 15 years	9.9	9.0	7.5	6.5	14.6	14.8	15.0	14.0	12.3	11.7
15 to 20 years	7.0	7.4	2.5	1.9	6.7	25.6	27.4	17.4	6.0	6.3
Over 20 years	4.2	3.7	2.9	2.2	8.7	6.7	7.4	3.8	5.2	5.1
Federal Housing Administration debentures	*	*	*	*	*	.1	.2	*	-	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	5.7	3.4	4.1	4.5	.8	1.2	.8	3.1	9.1	11.1
Partially exempt from Federal income taxes 5/	45.4	44.7	40.9	41.6	36.0	58.5	56.4	67.8	49.9	45.5
Subject to Federal income taxes	48.9	51.9	55.0	53.9	63.1	40.3	42.9	29.1	40.9	43.4
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 out-standing	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,013 insti-tutions	6,254 banks			759 insurance companies				
			Total	5,764 commer-cial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
I. By type of security										
Securities issued by United States										
Treasury bills	100.0	65.5	62.8	62.4	.4	2.7	2.1	.6	14.2	20.3
Certificates of indebtedness	100.0	69.9	65.5	64.1	1.5	4.4	3.0	1.4	8.4	21.7
Treasury notes	100.0	62.4	58.9	56.6	2.3	3.5	2.0	1.4	9.5	28.2
Treasury bonds	100.0	69.1	48.6	39.7	8.9	20.5	17.0	3.5	10.1	20.9
Other bonds	100.0	6.4	6.1	6.0	.1	.4	.1	.3	16.9	76.7
Guaranteed issues 3/	100.0	75.2	67.0	64.1	2.9	8.2	6.8	1.4	6.8	18.0
Total	100.0	68.3	53.6	47.3	6.3	14.7	12.0	2.7	9.9	21.8
II. By call classes										
Due or first becoming callable										
Within 1 year	100.0	66.2	62.2	60.8	1.5	3.9	2.7	1.3	10.9	22.9
1 to 5 years	100.0	65.6	55.5	51.7	3.8	10.1	7.8	2.3	9.2	25.2
5 to 10 years	100.0	74.5	60.8	50.5	10.3	13.7	10.9	2.8	9.2	16.4
10 to 15 years	100.0	62.1	40.2	31.0	9.3	21.9	18.1	3.8	12.3	25.6
15 to 20 years	100.0	72.2	19.0	12.9	6.0	53.3	46.6	6.6	8.4	19.3
Over 20 years	100.0	61.0	37.5	24.4	13.1	23.5	21.1	2.4	12.3	26.7
Federal Housing Administration debentures	100.0	93.7	36.2	33.2	2.9	57.6	57.2	.4	-	6.3
Total	100.0	68.3	53.6	47.3	6.3	14.7	12.0	2.7	9.9	21.8
III. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	41.4	38.4	37.4	.9	3.1	1.6	1.5	16.0	42.6
Partially exempt from Federal income taxes 5/	100.0	67.2	48.4	43.3	5.0	18.9	14.9	4.0	10.9	21.8
Subject to Federal income taxes	100.0	72.4	60.3	52.1	8.2	12.1	10.5	1.6	8.3	19.3
Total	100.0	68.3	53.6	47.3	6.3	14.7	12.0	2.7	9.9	21.8

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 interest-bearing securities include all interest-bearing securities outstanding except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes and (6) Commodity Credit Corporation demand obligations. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks, $80 millions; (2) United States savings bonds: commercial banks, $180 millions; mutual savings banks, $61 millions; insurance companies, $90 millions; all institutions, $330 millions; (3) tax series notes: commercial banks, $60 millions; mutual savings banks, $4 millions; insurance companies, $19 millions; all institutions, $83 millions; (4) Commodity Credit Corporation demand obligations: holdings of these obligations are not reported.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

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

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

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1942 - (Continued)

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,013 institutions	6,254 banks			759 insurance companies				
			Total	5,764 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-3/4% December 1942	232	113	100	90	10	13	3	10	31	88
1-1/8% June 1943	629	219	205	196	9	14	3	11	116	293
1% September 1943	279	145	139	136	3	6	3	3	33	102
1-1/8% December 1943	421	145	112	108	4	32	26	6	51	225
1% March 1944	515	270	261	256	5	8	2	6	107	138
3/4% June 1944	416	219	212	211	1	7	2	5	72	124
1% September 1944	283	41	40	39	1	1	*	1	59	183
3/4% March 1945	718	364	334	332	2	31	19	12	86	268
Total Treasury notes	3,494	1,517	1,404	1,369	35	113	59	54	556	1,421
Bonds										
Postal savings	117	12	11	11	*	1	*	*	33	73
Panama Canal	50	1	*	*	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	13	12	12	*	1	*	1	33	150
Total wholly exempt from Federal income taxes	3,690	1,529	1,416	1,381	35	113	59	54	589	1,572
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	275	210	161	49	65	49	16	40	139
3-1/4% October 1943-45	1,401	791	622	552	70	168	117	51	130	480
3-1/4% April 1944-46	1,519	908	668	599	70	239	184	55	155	456
4% December 1944-54	1,037	647	495	433	62	152	113	39	100	290
2-3/4% September 1945-47	1,214	801	585	523	62	216	174	42	119	294
2-1/2% December 1945	541	418	326	302	23	93	60	33	28	95
3-3/4% March 1946-56	489	324	220	191	29	104	92	12	62	103
3% June 1946-48	1,036	661	475	411	64	186	156	30	188	187
3-1/8% June 1946-49	819	498	357	302	55	141	116	25	71	249
4-1/4% October 1947-52	759	416	279	222	57	137	79	57	84	259
2% December 1947	701	606	531	512	18	75	48	27	10	85
2-3/4% March 1948-51	1,223	943	700	625	74	243	203	40	144	137
2-1/2% September 1948	451	371	293	282	11	78	64	13	26	54
2% December 1948-50	571	464	405	400	6	59	39	19	51	57
3-1/8% December 1949-52	491	398	257	208	49	142	103	38	41	52
2-1/2% December 1949-53	1,786	1,260	1,004	904	101	256	199	56	260	266
2-1/2% September 1950-52	1,186	919	721	634	88	198	149	49	126	140
2-3/4% June 1951-54	1,627	1,188	761	625	136	428	364	64	190	249
3% September 1951-55	755	330	235	172	63	95	71	24	122	304
2-1/4% December 1951-53	1,118	828	758	727	31	69	49	20	159	132
2% June 1953-55	725	637	605	591	13	32	12	20	32	56
2-1/4% June 1954-56	681	543	406	388	17	138	105	32	50	87
2-7/8% March 1955-60	2,611	1,172	593	467	126	580	471	108	424	1,014
2-3/4% September 1956-59	982	617	345	302	43	271	212	59	177	188
2-3/4% June 1958-63	919	691	249	208	40	442	356	86	79	149
2-3/4% December 1960-65	1,485	1,090	418	382	36	672	542	130	117	279
Total Treasury bonds	26,581	17,795	12,517	11,124	1,393	5,278	4,130	1,148	2,985	5,801

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1942 - (Continued)

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,013 institutions	6,254 banks			759 insurance companies				
			Total	5,764 commercial banks	490 mutual savings banks.	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943.....	289	245	238	236	2	7	4	3	-	45
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64.....	95	61	33	21	12	28	27	1	2	31
3% May 1944-49.....	835	531	418	393	24	114	103	11	87	216
Federal Housing Administration debentures.....	21	19	8	7	1	12	12	*	-	1
Home Owners' Loan Corporation										
3% May 1944-52.....	779	374	300	262	38	74	67	7	139	265
1-1/2% June 1945-47.....	755	690	643	633	11	47	39	8	3	62
United States Housing Authority										
1-3/8% February 1944.....	114	98	94	92	2	4	2	2	*	16
Total guaranteed issues.....	2,888	2,019	1,733	1,644	89	286	253	33	232	636
Total partially exempt from Federal income taxes.....	29,468	19,814	14,251	12,768	1,483	5,564	4,383	1,181	3,217	6,437
III. Subject to Federal income taxes										
Treasury bills.....	4,619	3,024	2,901	2,884	17	123	95	27	658	937
Certificates of indebtedness										
1/2% November 1942.....	1,507	839	715	679	36	124	94	31	265	403
5/8% February 1943.....	1,588	1,123	1,085	1,066	18	38	15	23	174	292
.65% May 1943.....	1,506	1,156	1,094	1,080	14	61	48	14	33	317
7/8% August 1943.....	1,609	1,223	1,176	1,153	24	47	29	18	52	335
Total certificates of indebtedness....	6,211	4,341	4,070	3,978	92	271	185	86	523	1,346
Treasury notes										
3/4% March 1943.....	66	13	13	11	2	*	*	*	39	13
3/4% September 1944.....	635	521	489	467	22	32	21	11	14	100
1-1/4% March 1945.....	1,611	1,135	1,100	1,049	51	34	20	14	20	456
3/4% December 1945.....	531	448	417	399	18	30	20	10	16	67
1% March 1946.....	503	418	383	368	14	35	24	11	12	73
1-1/2% December 1946.....	1,118	913	881	842	39	32	18	14	96	110
Total Treasury notes.....	4,464	3,448	3,284	3,137	147	164	103	60	197	820
Treasury bonds										
2% March 1948-50.....	1,115	874	700	534	166	174	159	15	106	135
2% June 1949-51.....	1,014	827	723	606	118	104	87	17	124	63
2% September 1949-51.....	1,292	1,076	1,008	845	163	68	48	19	42	175
2% December 1949-51.....	2,098	1,596	1,464	1,295	169	132	108	24	28	474
2% December 1951-55.....	510	359	346	307	38	13	5	8	53	98
2-1/2% March 1952-54.....	1,024	689	549	232	317	140	130	10	109	225
2-1/4% June 1952-55.....	1,501	1,169	954	580	373	216	186	29	87	245
2-1/2% March 1956-58.....	1,449	1,036	646	247	399	390	365	24	111	303
2-1/2% June 1962-67.....	2,118	1,521	199	-	199	1,321	1,234	87	190	408
2-1/2% September 1967-72.....	2,716	1,657	1,019	663	356	638	572	66	335	724
Total Treasury bonds.....	14,837	10,804	7,608	5,309	2,299	3,196	2,894	302	1,184	2,848
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945.....	412	336	303	289	14	33	25	8	31	44
Reconstruction Finance Corporation										
7/8% October 1942.....	320	294	276	269	7	19	14	4	*	25
1-1/8% July 1943.....	324	283	266	258	8	16	6	11	*	41
1% April 1944.....	571	461	446	432	14	15	7	8	44	66
Total guaranteed issues.....	1,627	1,374	1,291	1,249	42	83	52	31	75	178
Total subject to Federal income taxes...	31,758	22,991	19,155	16,558	2,597	3,836	3,331	506	2,638	6,129
IV. Grand total.....	64,916	44,334	34,821	30,707	4,114	9,513	7,772	1,741	6,444	14,138

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1942 - (Continued)

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

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,013 institutions	6,254 banks			759 insurance companies				
			Total	5,764 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
1-3/4% December 1942	100.0	48.8	43.1	38.8	4.3	5.6	1.4	4.2	13.3	37.9
1-1/8% June 1943	100.0	34.9	32.6	31.2	1.4	2.3	.4	1.8	18.5	46.6
1% September 1943	100.0	51.8	49.7	48.8	1.0	2.0	1.1	.9	11.8	36.5
1-1/8% December 1943	100.0	34.4	26.7	25.7	1.0	7.7	6.3	1.4	12.1	53.4
1% March 1944	100.0	52.3	50.7	49.7	.9	1.6	.4	1.2	20.8	26.8
3/4% June 1944	100.0	52.8	51.0	50.7	.2	1.8	.6	1.2	17.3	29.9
1% September 1944	100.0	14.5	14.2	13.9	.4	.3	*	.3	20.9	64.6
3/4% March 1945	100.0	50.8	46.5	46.2	.3	4.2	2.6	1.6	12.0	37.3
Total Treasury notes	100.0	43.4	40.2	39.2	1.0	3.2	1.7	1.5	15.9	40.7
Bonds										
Postal savings	100.0	9.9	9.5	9.3	.2	.5	.1	.4	28.2	61.9
Panama Canal	100.0	1.3	1.0	1.0	-	.3	.2	.1	-	98.7
Conversion	100.0	1.1	.9	.9	-	.1	-	.1	-	98.9
Total bonds	100.0	6.4	6.1	6.0	.1	.4	.1	.3	16.9	76.7
Total wholly exempt from Federal income taxes	100.0	41.4	38.4	37.4	.9	3.1	1.6	1.5	16.0	42.6
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	60.6	46.2	35.4	10.8	14.3	10.7	3.6	8.8	30.6
3-1/4% October 1943-45	100.0	56.5	44.4	39.4	5.0	12.0	8.4	3.7	9.3	34.3
3-1/4% April 1944-46	100.0	53.8	44.0	39.4	4.6	15.8	12.1	3.6	10.2	30.1
4% December 1944-54	100.0	62.4	47.7	41.7	6.0	14.6	10.9	3.8	9.7	27.9
2-3/4% September 1945-47	100.0	66.0	48.2	43.1	5.1	17.8	14.3	3.4	9.8	24.2
2-1/2% December 1945	100.0	77.3	60.2	55.9	4.3	17.2	11.0	6.1	5.1	17.6
3-3/4% March 1946-56	100.0	66.2	44.9	39.1	5.9	21.3	18.8	2.5	12.7	21.1
3% June 1946-48	100.0	63.8	45.8	39.7	6.2	17.9	15.0	2.9	18.1	18.1
3-1/8% June 1946-49	100.0	60.9	43.6	36.9	6.7	17.2	14.2	3.1	8.7	30.4
4-1/4% October 1947-52	100.0	54.8	36.8	29.2	7.5	18.0	10.5	7.5	11.1	34.1
2% December 1947	100.0	86.4	75.7	73.1	2.6	10.7	6.9	3.8	1.5	12.1
2-3/4% March 1948-51	100.0	77.1	57.2	51.1	6.1	19.9	16.6	3.3	11.8	11.2
2-1/2% September 1948	100.0	82.2	65.0	62.5	2.4	17.2	14.3	3.0	5.7	12.0
2% December 1948-50	100.0	81.2	70.9	70.0	1.0	10.3	6.9	3.4	8.9	9.9
3-1/8% December 1949-52	100.0	81.0	52.2	42.3	9.9	28.8	21.0	7.8	8.3	10.7
2-1/2% December 1949-53	100.0	70.5	56.2	50.6	5.6	14.3	11.2	3.2	14.6	14.9
2-1/2% September 1950-52	100.0	77.5	60.8	53.4	7.4	16.7	12.6	4.1	10.5	11.8
2-3/4% June 1951-54	100.0	73.1	46.8	38.4	8.3	26.3	22.4	3.9	11.7	15.3
3% September 1951-55	100.0	43.7	31.1	22.7	8.3	12.6	9.5	3.2	16.2	40.2
2-1/4% December 1951-53	100.0	74.0	67.8	65.0	2.8	6.2	4.4	1.8	14.2	11.8
2% June 1953-55	100.0	87.9	83.4	81.6	1.8	4.5	1.7	2.7	4.4	7.7
2-1/4% June 1954-56	100.0	79.8	59.6	57.0	2.6	20.2	15.5	4.8	7.4	12.8
2-7/8% March 1955-60	100.0	44.9	22.7	17.9	4.8	22.2	18.0	4.2	16.3	38.8
2-3/4% September 1956-59	100.0	62.8	35.2	30.8	4.4	27.6	21.7	6.0	18.0	1[illegible] 2
2-3/4% June 1958-63	100.0	75.2	27.1	22.7	4.4	48.1	38.7	9.4	8.6	16.2
2-3/4% December 1960-65	100.0	73.4	28.1	25.7	2.4	45.2	36.5	8.7	7.9	18.8
Total Treasury bonds	100.0	66.9	47.1	41.8	5.2	19.9	15.5	4.3	11.2	21.8

(Continued on following page)

Summary Data from Treasury Survey of Ownership of Securities Issued or Guaranteed by the United States, September 30, 1942 - (Continued)

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,013 institutions	6,254 banks			759 insurance companies				
			Total	5,764 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943	100.0	84.6	82.1	81.5	.6	2.5	1.4	1.2	-	15.4
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	100.0	64.8	34.7	22.3	12.4	30.1	28.6	1.4	2.3	32.9
3% May 1944-49	100.0	63.6	50.0	47.1	2.9	13.6	12.3	1.3	10.5	25.9
Federal Housing Administration debentures	100.0	93.7	36.2	33.2	2.9	57.6	57.2	.4	-	6.3
Home Owners' Loan Corporation										
3% May 1944-52	100.0	48.0	38.6	33.6	4.9	9.5	8.6	.9	17.9	34.1
1-1/2% June 1945-47	100.0	91.4	85.2	83.8	1.4	6.2	5.2	1.1	.4	8.2
United States Housing Authority										
1-3/8% February 1944	100.0	85.6	82.4	80.7	1.7	3.1	1.4	1.8	.4	14.0
Total guaranteed issues	100.0	69.9	60.0	56.9	3.1	9.9	8.8	1.1	8.0	22.0
Total partially exempt from Federal income taxes	100.0	67.2	48.4	43.3	5.0	18.9	14.9	4.0	10.9	21.8
III. Subject to Federal income taxes										
Treasury bills	100.0	65.5	62.8	62.4	.4	2.7	2.1	.6	14.2	20.3
Certificates of indebtedness										
1/2% November 1942	100.0	55.7	47.4	45.1	2.4	8.2	6.2	2.0	17.6	26.7
5/8% February 1943	100.0	70.7	68.3	67.1	1.2	2.4	1.0	1.5	10.9	18.4
.65% May 1943	100.0	76.7	72.7	71.7	.9	4.1	3.2	.9	2.2	21.1
7/8% August 1943	100.0	76.0	73.1	71.6	1.5	2.9	1.8	1.1	3.2	20.8
Total certificates of indebtedness	100.0	69.9	65.5	64.1	1.5	4.4	3.0	1.4	8.4	21.7
Treasury notes										
3/4% March 1943	100.0	20.3	19.8	17.3	2.5	.5	.2	.3	59.6	20.1
3/4% September 1944	100.0	82.0	77.1	73.6	3.5	5.0	3.3	1.7	2.3	15.7
1-1/4% March 1945	100.0	70.4	68.3	65.1	3.2	2.1	1.2	.9	1.2	28.3
3/4% December 1945	100.0	84.3	78.6	75.2	3.4	5.7	3.8	1.9	3.1	12.6
1% March 1946	100.0	83.1	76.1	73.3	2.8	7.0	4.8	2.3	2.3	14.6
1-1/2% December 1946	100.0	81.6	78.8	75.3	3.5	2.8	1.6	1.2	8.5	9.8
Total Treasury notes	100.0	77.2	73.6	70.3	3.3	3.7	2.3	1.3	4.4	18.4
Treasury bonds										
2% March 1948-50	100.0	78.4	62.8	47.9	14.9	15.6	14.2	1.4	9.5	12.1
2% June 1949-51	100.0	81.6	71.3	59.7	11.6	10.2	8.6	1.7	12.2	6.2
2% September 1949-51	100.0	83.2	78.0	65.4	12.6	5.2	3.7	1.5	3.3	13.5
2% December 1949-51	100.0	76.1	69.8	61.7	8.0	6.3	5.2	1.2	1.3	22.6
2% December 1951-55	100.0	70.4	67.8	60.2	7.5	2.6	1.0	1.7	10.4	19.2
2-1/2% March 1952-54	100.0	67.3	53.6	22.6	31.0	13.7	12.7	1.0	10.7	22.0
2-1/4% June 1952-55	100.0	77.9	63.6	38.7	24.9	14.4	12.4	2.0	5.8	16.3
2-1/2% March 1956-58	100.0	71.5	44.6	17.0	27.6	26.9	25.2	1.7	7.6	20.9
2-1/2% June 1962-67	100.0	71.8	9.4	-	9.4	62.4	58.3	4.1	9.0	19.2
2-1/2% September 1967-72	100.0	61.0	37.5	24.4	13.1	23.5	21.1	2.4	12.3	26.7
Total Treasury bonds	100.0	72.8	51.3	35.8	15.5	21.5	19.5	2.0	8.0	19.2
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	81.7	73.6	70.3	3.3	8.1	6.1	2.0	7.5	10.8
Reconstruction Finance Corporation										
7/8% October 1942	100.0	92.0	86.2	84.0	2.1	5.8	4.5	1.3	*	8.0
1-1/8% July 1943	100.0	87.2	82.1	79.6	2.5	5.0	1.7	3.3	.1	12.8
1% April 1944	100.0	80.6	78.0	75.6	2.4	2.6	1.3	1.3	7.8	11.6
Total guaranteed issues	100.0	84.5	79.3	76.7	2.6	5.1	3.2	1.9	4.6	10.9
Total subject to Federal income taxes	100.0	72.4	60.3	52.1	8.2	12.1	10.5	1.6	8.3	19.3
IV. Grand total	100.0	68.3	53.6	47.3	6.3	14.7	12.0	2.7	9.9	21.8

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 interest-bearing securities include all interest-bearing securities outstanding except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, (5) tax series notes and (6) Commodity Credit Corporation demand obligations. Such obligations were held by institutions reporting, as follows: (1) depositary bonds: commercial banks, $80 millions; (2) United States savings bonds: commercial banks, $180 millions; mutual savings banks, $61 millions; insurance companies, $90 millions; all institutions, $330 millions; (3) tax series notes: commercial banks, $60 millions; insurance companies, $19 millions; mutual savings banks, $4 millions; all institutions, $83 millions; (4) Commodity Credit Corporation demand obligations: holdings of these obligations are not reported.

2/ Excludes Exchange Stabilization Fund.

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

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

5/ Excludes obligations sold directly to the Treasury.

PRICES AND YIELDS OF GOVERNMENT SECURITIES

(Including securities issued by Federal agencies)

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies
November 16, 1942

Table I.- Securities Issued by the United States Government

PART A - BONDS 1/

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds)				Yield data			Date of issue	Price range since first traded 2/ (Decimals are thirty-seconds)				1942 price range 2/ (Decimals are thirty-seconds)			
										High		Low		High		Low	
		Bid	Ask	Mean	Change in mean from a month ago	Yield 3/	Change in yield from a month ago	Maturity yield		Price	Date	Price	Date	Price	Date	Price	Date
	Treasury bonds																
$ 454	3-3/8% - 6/15/43-47	101.22	101.23	101.22	-.06	.44%	-.10%	2.98%	6/15/27	111.14	6/5/39	87.20	1/11/32	104.01	1/22	101.22	11/16
1,401	3-1/4 -10/15/43-45	102.13	102.14	102.14	-.06	.56	-.05	2.38	10/15/33	111.07	6/5/39	97.29	1/10/34	104.20	1/22	102.14	11/16
1,519	3-1/4 - 4/15/44-46	103.17	103.18	103.18	-.04	.71	-.06	2.16	4/16/34	111.26	6/7/39	99.30	9/17/34	105.20	1/22	103.18	11/16
1,037	4 -12/15/44-54	106.13	106.15	106.14	-.03	.87	-.07	3.35	12/15/24	116.19	6/22/39	94.06	1/11/32	108.29	1/14	106.14	11/16
1,214	2-3/4 - 9/15/45-47	104.29	104.31	104.30	-.04	.97	-.01	1.68	9/16/35	110.12	12/12/40	99.27	9/17/35	106.13	1/21	104.30	11/16
541	2-1/2 -12/15/45	104.17	104.19	104.18	-.02	.99	-.02	.99	12/15/37	109.24	12/14/40	101.31	12/15/37	105.30	3/25	104.18	11/16
489	3-3/4 - 3/15/46-56	108.24	108.26	108.25	-.03	1.06	-.03	2.95	3/15/26	116.14	12/14/40	89.18	1/12/32	110.16	1/14	108.25	11/16
1,036	3 - 6/15/46-48	106.22	106.24	106.23	-.04	1.08	-.01	1.73	6/15/34	112.28	12/16/40	97.28	9/17/34	108.04	1/28	106.23	11/16
819	3-1/8 - 6/15/46-49	107.03	107.05	107.04	-.03	1.09	-.02	1.96	6/15/31	113.19	12/14/40	83.05	1/11/32	108.17	1/14	107.04	11/16
759	4-1/4 -10/15/47-52	114.12	114.14	114.13	-.03	1.22	-.03	2.59	10/16/22	122.22	12/14/40	98.18	10/8/23	116.01	1/5	114.13	11/16
701	2 -12/15/47	104.04	104.06	104.05	.00	1.15	-.02	1.15	12/15/38	107.20	12/12/40	99.14	9/25/39	105.01	3/23	103.28	2/13
1,115	T 2 - 3/15/48-50	101.08	101.10	101.09	+.04	1.75	-.03	1.81	3/15/41	104.05	8/2/41	100.22	2/25/41	102.01	3/23	100.31	5/4
1,223	2-3/4 - 3/15/48-51	107.13	107.15	107.14	-.01	1.30	-.02	1.78	3/16/36	111.18	12/12/40	99.10	4/1/37	108.06	3/23	106.16	2/13
451	2-1/2 - 9/15/48	106.29	106.31	106.30	.00	1.26	-.02	1.26	3/15/38	111.01	12/12/40	100.30	4/2/38	107.17	3/23	105.31	2/13
571	2 -12/15/48-50	104.04	104.06	104.05	.00	1.29	-.01	1.45	12/8/39	107.00	12/12/40	101.10	5/24/40	105.01	3/24	103.18	2/18
1,014	T 2 - 6/15/49-51	100.13	100.15	100.14	+.06	1.93	-.03	1.94	1/15/42	101.11	4/15/42	100.06	8/5/42	101.11	4/15	100.06	8/5
1,292	T 2 - 9/15/49-51	100.09	100.11	100.10	+.04	1.95	-.02	1.96	5/15/42	100.24	6/20/42	100.04	10/6/42	100.24	6/20	100.04	10/6
2,098	T 2 -12/15/49-51	100.06	100.08	100.07	+.02	1.97	-.01	1.97	7/15/42	100.08	9/19/42	100.03	8/5/42	100.08	9/19	100.03	8/5
491	3-1/8 -12/15/49-52	110.17	110.20	110.18	+.01	1.54	-.03	1.96	12/15/34	115.04	12/12/40	101.07	12/15/34	110.31	3/24	109.06	2/18
1,786	2-1/2 -12/15/49-53	106.02	106.04	106.03	.00	1.59	-.01	1.89	12/15/36	108.28	12/10/40	96.19	4/8/37	106.25	3/24	104.28	2/18
1,963	T 2 - 3/15/50-52	100.03	100.05	100.04	+.03	1.98	-.02	1.99	10/19/42	100.04	11/16/42	100.01	11/2/42	100.04	11/16	100.01	11/2
1,186	2-1/2 - 9/15/50-52	106.14	106.16	106.15	+.01	1.62	-.01	1.78	9/15/38	108.30	12/10/40	99.15	9/25/39	107.03	6/15	105.02	2/18
1,627	2-3/4 - 6/15/51-54	108.02	108.04	108.03	.00	1.73	-.01	1.97	6/15/36	110.26	11/12/41	98.16	4/1/37	109.00	5/25	106.28	2/18
755	3 - 9/15/51-55	110.08	110.10	110.09	+.01	1.74	-.01	2.08	9/15/31	113.24	12/30/40	82.08	1/11/32	111.01	5/25	108.28	2/18
1,118	2-1/4 -12/15/51-53	104.28	104.31	104.30	+.02	1.66	-.01	1.76	12/22/39	107.01	11/22/41	101.08	5/24/40	105.18	5/25	103.10	2/18
510	T 2 -12/15/51-55	100.00	100.03	100.02	+.01	1.99	-.01	1.99	12/15/41	101.16	12/5/41	100.01	11/14/42	100.28	1/28	100.01	11/14
1,024	T 2-1/2 - 3/15/52-54	103.23	103.25	103.24	.00	2.06	.00	2.13	3/31/41	106.16	8/2/41	101.04	3/20/41	104.12	4/6	102.28	2/13
1,501	T 2-1/4 - 6/15/52-55	101.08	101.11	101.10	+.03	2.10	-.01	2.13	2/25/42	101.25	4/4/42	100.16	2/18/42	101.25	4/4	100.16	2/18
725	2 - 6/15/53-55	103.15	103.17	103.16	+.02	1.64	-.01	1.69	10/7/40	105.14	11/22/41	101.19	2/15/41	104.04	5/29	102.00	2/18
681	2-1/4 - 6/15/54-56	105.08	105.10	105.09	+.01	1.74	-.01	1.81	7/22/40	107.08	11/12/41	102.02	7/24/40	105.20	6/17	103.10	2/18
2,611	2-7/8 - 3/15/55-60 4/	109.17	109.19	109.18	-.01	2.00	.00	2.21	3/15/35	112.16	11/1/41	98.30	9/20/35	110.19	6/17	108.00	2/18
1,449	T 2-1/2 - 3/15/56-58 5/	103.08	103.11	103.10	+.02	2.21	-.01	2.24	6/2/41	105.08	11/5/41	101.30	12/26/41	103.16	4/4	102.00	2/17
982	2-3/4 - 9/15/56-59 4/	108.27	108.29	108.28	+.01	2.01	-.01	2.12	9/15/36	111.31	10/29/41	98.10	4/1/37	109.30	6/9	107.12	2/18
919	2-3/4 - 6/15/58-63 4/	108.31	109.01	109.00	.00	2.07	.00	2.20	6/15/38	112.04	11/1/41	99.15	9/25/39	110.05	6/3	107.15	2/18
1,485	2-3/4 -12/15/60-65 4/	109.17	109.19	109.18	-.01	2.11	.00	2.22	12/15/38	112.24	11/1/41	99.14	9/25/39	110.19	6/17	108.04	2/18
2,118	T 2-1/2 - 6/15/62-67 6/	100.12	100.18	100.15	-.04	2.47	+.01	2.47	5/5/42	100.22	10/22/42	100.00	8/17/42	100.22	10/22	100.00	8/17
2,716	T 2-1/2 - 9/15/67-72 5/	101.01	101.03	101.02	-.03	2.44	.00	2.45	10/20/41	103.15	11/5/41	100.01	1/2/42	101.15	4/6	100.01	1/2
	Other bonds																
16	3% Conversion-1/1/46	107.08	107.28	107.18	-.02	.56	-.04	.56	1/1/16	115.00	1935	75.00	1920	108.30	2/11	107.18	11/16
13	3 Conversion-1/1/47	109.00	109.20	109.10	-.02	.71	-.03	.71	1/1/17					110.14	2/11	109.10	11/16
50	3 Panama -6/1/61	127.00	128.28	127.30	.00	1.30	-.01	1.30	6/1/11	128.16	4/28/42	75.00	6/18/21	128.16	4/28	124.08	1/15

T Taxable issues.

1/ Excludes postal savings bonds.

2/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market, except that Treasury bond prices for the period prior to September 30, 1939 represent closing prices on the New York Stock Exchange. "When issued" prices are included beginning September 30, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.

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

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

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

6/ Security is not transferable to commercial banks before May 5, 1952.

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies November 16, 1942 - (Continued)

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

PART B - TREASURY NOTES

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield data Yield	Change in yield from a month ago	Date of issue	Price range since first traded 1/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942 price range 1/ (Decimals are thirty seconds) High Price	High Date	Low Price	Low Date
$ 232	1-3/4% C - 12/15/42	100.03	100.05	100.04	-.04	.12%	-.10%	12/15/37	105.03	6/24/39	100.04	11/16/42	101.24	1/28	100.04	11/16
66	T 3/4 D - 3/15/43	100.02	100.04	100.03	.00	.46	-.06	3/15/41	101.04	7/25/41	100.02	8/12/42	100.14	3/12	100.02	8/12
629	1-1/8 A - 6/15/43	100.13	100.15	100.14	-.02	.36	-.01	6/15/38	103.00	4/3/40	99.04	9/6/39	101.13	1/28	100.14	11/16
279	1 C - 9/15/43	100.17	100.19	100.18	-.01	.32	-.03	6/15/40	102.15	11/8/40	100.18	11/16/42	101.12	1/28	100.18	11/16
421	1-1/8 B - 12/15/43	100.27	100.29	100.28	-.01	.31	-.03	12/15/38	103.08	4/2/40	98.30	9/6/39	101.23	1/28	100.27	8/12
515	1 B - 3/15/44	100.22	100.24	100.23	.00	.46	-.03	11/1/39	102.15	11/9/40	100.13	6/10/40	101.18	1/28	100.23	11/16
416	3/4 A - 6/15/44	100.12	100.14	100.13	.00	.49	-.01	6/15/39	101.15	9/27/41	97.16	9/6/39	100.31	1/28	100.12	8/24
283	1 C - 9/15/44	100.28	100.30	100.29	-.03	.50	+.03	12/22/39	102.16	12/9/40	100.10	6/11/40	101.22	1/28	100.29	11/16
635	T 3/4 D - 9/15/44	99.24	99.26	99.25	+.06	.87	-.09	1/31/41	100.21	9/10/41	99.11	12/10/41	100.01	3/4	99.15	8/24
718	3/4 A - 3/15/45	100.11	100.13	100.12	-.02	.59	+.02	3/15/40	101.16	8/6/41	98.26	6/10/40	101.00	3/27	100.12	11/16
1,606	T 1-1/4 C - 3/15/45	100.02	100.04	100.03	+.03	1.21	-.04	9/25/42	100.03	11/16/42	100.00	10/30/42	100.03	11/16	100.00	10/30
531	T 3/4 E - 12/15/45	98.31	99.01	99.00	+.02	1.08	-.01	12/18/40	100.18	9/9/41	98.28	10/6/42	99.28	1/28	98.28	10/6
503	T 1 A - 3/15/46	99.04	99.06	99.05	.00	1.26	+.01	11/1/41	100.18	10/25/41	99.02	10/6/42	100.00	1/28	99.02	10/6
3,261	T 1-1/2 B - 12/15/46	100.00	100.02	100.01	.00	1.49	.00	6/5/42	100.15	5/29/42	100.01	11/16/42	100.15	5/29	100.01	11/16

PART C - CERTIFICATES OF INDEBTEDNESS AND TREASURY BILLS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Yield or discount 2/ Bid	Ask	Mean	Change in mean from a month ago	Amount outstanding (Millions)	Description (Issue dates in parentheses)	Yield or discount 2/ Bid	Ask	Mean	Change in mean from a month ago
	Certificates of indebtedness						Treasury bills (continued)				
$1,588	T 5/8% A - 2/1/43 (6/25/42)	.39%	.35%	.37%	-.11%	$402	T 12/16/42 (9/16/42)	.375%	.30%	.34%	-.02%
1,506	T .65 C - 5/1/43 (9/21/42)	.57	.55	.56	-.08	402	T 12/23/42 (9/23/42)	.375	.30	.34	-.02
1,609	T 7/8 B - 8/1/43 (8/15/42)	.72	.70	.71	-.06	401	T 12/30/42 (9/30/42)	.375	.30	.34	-.02
2,035	T 7/8 D - 11/1/43 (11/2/42)	.82	.80	.81	-	400	T 1/6/43 (10/7/42)	.375	.30	.34	-.02
	Treasury bills					400	T 1/13/43 (10/14/42)	.375	.30	.34	-.02
352	T 11/18/42 (8/19/42)	.375	.25	.31	-.04	505	T 1/20/43 (10/21/42)	.375	.30	.34	-
353	T 11/25/42 (8/26/42)	.375	.25	.31	-.04	505	T 1/27/43 (10/28/42)	.375	.35	.36	-
351	T 12/2/42 (9/2/42)	.375	.30	.34	-.02	500	T 2/3/43 (11/4/42)	.375	.35	.36	-
351	T 12/9/42 (9/9/42)	.375	.30	.34	-.02	501	T 2/10/43 (11/12/42)	.375	.35	.36	-

Table II.- Securities Issued by Federal Agencies and Guaranteed by the United States 3/

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield data Yield 4/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 1/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942 price range 1/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Commodity Credit Corp.																
$289	3/4% F- 5/1/43	100.02	100.04	100.03	-.01	.54%	+.02%	.54%	8/1/40	101.02	12/14/40	100.00	12/10/41	100.18	1/28	100.03	11/16
412	T 1-1/8 G- 2/15/45	99.26	99.28	99.27	-.01	1.20	+.02	1.20	7/21/41	101.00	9/2/41	99.25	12/27/41	100.14	3/5	99.26	11/14
	Federal Farm MTG. Corp.																
95	3-1/4% - 3/15/44-54	103.05	103.07	103.06	-.02	.83	-.10	3.05	3/15/34	110.07	6/8/39	98.02	9/18/34	104.30	1/28	103.04	11/7
835	3 - 5/15/44-49	103.07	103.09	103.08	.00	.81	-.12	2.46	5/15/34	109.22	6/5/39	95.03	9/12/34	104.28	1/28	103.06	11/7
	Home Owners' Loan Corp.																
779	3% A- 5/1/44-52	103.05	103.07	103.06	.00	.79	-.13	2.62	5/1/34	109.18	6/6/39	95.03	9/12/34	104.26	1/28	103.04	11/7
755	1-1/2 M- 6/1/45-47	101.08	101.11	101.10	+.02	.98	-.04	1.20	6/1/39	103.26	12/13/40	96.24	9/25/39	102.01	1/28	101.06	11/7
	Reconstruction Finance Corporation																
324	T 1-1/2% V- 7/15/43	100.07	100.09	100.08	.00	.74	-.05	.74	4/17/41	101.05	9/10/41	100.06	12/27/41	100.27	1/28	100.07	11/7
571	T 1 W- 4/15/44	100.01	100.04	100.02	+.01	.96	-.02	.96	7/3/41	100.26	8/5/41	99.25	12/27/41	100.15	2/25	99.30	1/2
	U. S. Housing Authority																
114	1-3/8% B- 2/1/44	100.22	100.25	100.24	.00	.75	-.04	.75	2/1/39	103.02	12/14/40	99.07	9/25/39	101.11	2/7	100.22	11/13

T Taxable issues.

1/ Prices represent the mean of closing bid and ask quotations in the over-the-counter market, except that prices of Federal Farm Mortgage Corporation and Home Owners' Loan Corporation bonds for the period prior to October 30, 1939 represent closing prices on the New York Stock Exchange. "When issued" prices are included beginning September 30, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.

2/ Certificates are quoted on a yield basis; bills on a discount basis.

3/ Excludes Federal Housing Administration debentures.

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

Over-the-Counter Closing Quotations on Public Marketable Securities Issued by the United States Government and by Federal Agencies November 16, 1942 - (Continued)

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

PART A - ISSUES QUOTED ON A PRICE BASIS

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds)				Yield date 1/			Date of issue	Price range since first traded 2/ (Decimals are thirty-seconds)				1942 price range 2/ (Decimals are thirty-seconds)			
		Bid	Ask	Mean	Change in mean from a month ago	Yield 3/	Change in yield from a month ago	Maturity yield		High		Low		High		Low	
										Price	Date	Price	Date	Price	Date	Price	Date
	Federal Home Loan Banks																
$ 24	2% D - 4/1/43	100.13	100.17	100.15	-.04	.73%	+.05%	.73%	4/1/38	103.10	12/31/40	100.04	9/27/39	101.14	3/24	100.15	11/16
	Federal Land Banks 4/																
125	4% - 7/1/44-46	105.08	105.16	105.12	-.08	.66	-.01	2.44	7/1/34	114.04	6/5/39	94.12	9/18/34	108.04	3/9	105.12	11/16
114	4 - 7/15/44-64	105.08	105.16	105.12	-.06	.73	-.04	3.64	7/15/34	112.02	12/10/40	105.12	11/16/42	108.02	1/26	105.12	11/16
157	3-1/4 - 5/1/45-55	105.26	106.02	105.30	-.10	.80	+.05	2.69	5/1/35	111.12	12/10/40	99.28	10/2/35	108.02	1/10	105.30	11/16
230	3 - 7/1/45-55	105.18	105.26	105.22	-.08	.80	+.03	2.47	7/1/35	110.12	12/10/40	97.24	10/2/35	107.14	1/24	105.22	11/16
171	3 - 1/1/46-56	106.24	107.00	106.28	-.04	.77	-.01	2.39	1/1/36	111.12	12/10/40	98.08	2/13/36	108.14	1/22	106.26	11/7
170	3 - 5/1/46-56	107.24	108.00	107.28	-.02	.69	-.03	2.32	5/1/36	111.22	12/10/40	98.30	4/8/37	109.02	1/10	107.10	1/2
	Federal National MTG. Association																
30	2% A - 5/16/39-43	100.20	100.24	100.22	+.03	.61	-16/32	.61	5/16/38	102.04	6/7/39	99.16	9/23/39	101.04	4/27	100.19	10/17
55	1-5/8 B - 1/3/40-44 5/	100.18	100.22	100.20	-.01	.62	-.23	1.06	1/3/39	102.04	1/4/41	97.28	9/26/39	101.06	3/26	100.20	11/16

PART B - ISSUES QUOTED ON A YIELD BASIS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Yield			
		Bid	Ask	Mean	Change in mean from a month ago
	Federal Home Loan Banks				
$18	T 3/4% J - 12/1/42 (4/15/42)	.60%	.45%	.52%	-.06%
24	T 7/8 K - 2/1/43 (4/15/42)	.70	.55	.62	-.06
22	T 3/4 L - 3/1/43 (9/1/42)	.75	.60	.68	-.02
	Federal Intermediate Credit Banks				
22	T .85% - 12/1/42 (2/2/42)	.50	-	.50	-.05
8	T .85 - 12/1/42 (3/2/42)	.50	-	.50	-.05
11	T .65 - 12/1/42 (7/1/42)	.50	-	.50	-.05
5	T .50 - 12/1/42 (9/1/42)	.50	-	.50	-.05
18	T .70 - 1/2/43 (4/1/42)	.55	-	.55	-.05
16	T .75 - 1/2/43 (6/1/42)	.55	-	.55	-.05
26	T .75 - 2/1/43 (5/1/42)	.60	-	.60	-.05
16	T .90 - 3/1/43 (3/2/42)	.65	-	.65	-.05
15	T .75 - 3/1/43 (8/1/42)	.65	-	.65	-.05
20	T .85 - 4/1/43 (6/1/42)	.70	-	.70	-.05
11	T .70 - 4/1/43 (11/2/42)	.70	-	.70	-
16	T .85 - 5/1/43 (7/1/42)	.75	-	.75	.00
18	T 3/4 - 5/1/43 (10/1/42)	.75	-	.75	.00
20	T .85 - 6/1/43 (8/1/42)	.80	-	.80	.00
23	T .90 - 7/1/43 (9/1/42)	.85	-	.85	.00
20	T .85 - 8/2/43 (11/2/42)	.85	-	.85	-

T Taxable issues.

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

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

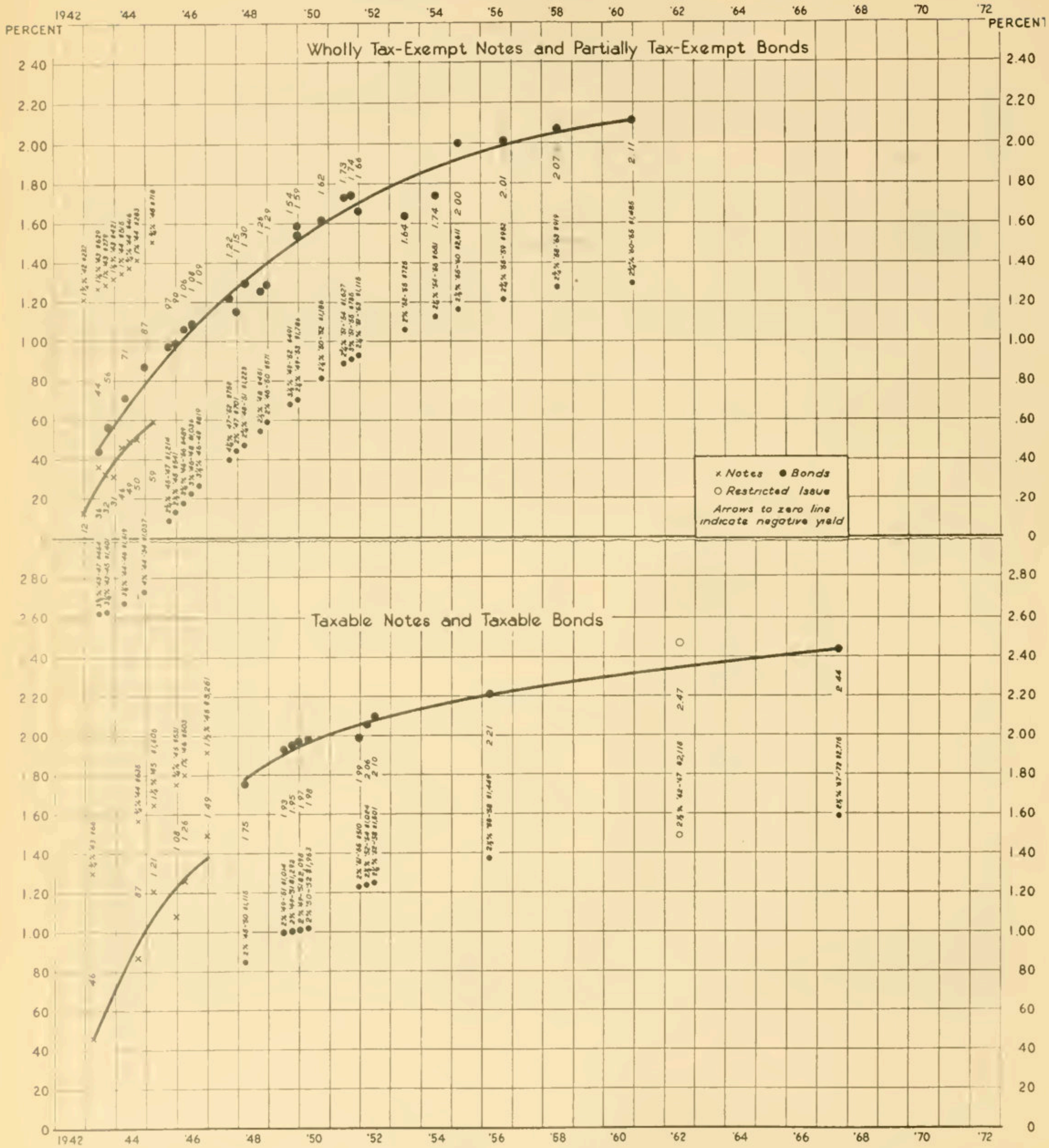
3/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.

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

5/ Callable on 30 days' notice at 100-1/2 on January or July 3, 1943. "Yield" is computed to maturity or that call date which gives the lowest yield.

YIELDS OF TREASURY BONDS AND NOTES, NOV. 16, 1942

Based on Mean of Closing Bid and Asked Quotations



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

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1934-Jan.	3.50	-	4.26	1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81
Feb.	3.32	-	4.14	Feb.	2.46	-	3.24	Feb.	2.32	-	2.79
Mar.	3.20	-	4.07	Mar.	2.60	-	3.36	Mar.	2.25	-	2.77
Apr.	3.11	-	4.00	Apr.	2.80	-	3.43	Apr.	2.25	-	2.74
May	3.02	-	3.94	May	2.76	-	3.36	May	2.38	-	2.87
June	2.98	-	3.88	June	2.76	-	3.31	June	2.39	-	2.93
July	2.92	-	3.83	July	2.72	-	3.27	July	2.28	-	2.85
Aug.	3.03	-	3.87	Aug.	2.72	-	3.25	Aug.	2.25	-	2.80
Sept.	3.20	-	3.89	Sept.	2.77	-	3.26	Sept.	2.18	-	2.71
Oct.	3.10	-	3.84	Oct.	2.76	-	3.26	Oct.	2.10	-	2.70
Nov.	3.07	-	3.78	Nov.	2.71	-	3.22	Nov.	1.97	-	2.65
Dec.	3.01	-	3.68	Dec.	2.67	-	3.17	Dec.	1.89	-	2.59
1935-Jan.	2.88	-	3.60	1938-Jan.	2.65	-	3.17	1941-Jan.	1.99	-	2.57
Feb.	2.79	-	3.52	Feb.	2.64	-	3.15	Feb.	2.10	-	2.71
Mar.	2.77	-	3.49	Mar.	2.64	-	3.16	Mar.	2.01	-	2.73
Apr.	2.74	-	3.47	Apr.	2.62	-	3.25	Apr.	1.96	-	2.76
May	2.72	-	3.48	May	2.51	-	3.14	May	1.92	-	2.75
June	2.72	-	3.43	June	2.52	-	3.15	June	1.91	-	2.70
July	2.69	-	3.35	July	2.52	-	3.12	July	1.90	-	2.66
Aug.	2.76	-	3.44	Aug.	2.51	-	3.10	Aug.	1.94	-	2.65
Sept.	2.85	-	3.47	Sept.	2.58	-	3.12	Sept.	1.94	-	2.64
Oct.	2.85	-	3.46	Oct.	2.48	-	3.06	Oct.	1.88	2.23	2.61
Nov.	2.83	-	3.41	Nov.	2.50	-	3.04	Nov.	1.85	2.22	2.57
Dec.	2.83	-	3.39	Dec.	2.49	-	3.02	Dec.	1.96	2.37	2.68
1936-Jan.	2.80	-	3.32	1939-Jan.	2.47	-	2.96	1942-Jan.	2.01	2.37	2.76
Feb.	2.77	-	3.26	Feb.	2.44	-	2.90	Feb.	2.09	2.39	2.80
Mar.	2.71	-	3.24	Mar.	2.34	-	2.87	Mar.	2.00	2.35	2.80
Apr.	2.68	-	3.24	Apr.	2.30	-	2.92	Apr.	1.98	2.34	2.77
May	2.66	-	3.22	May	2.17	-	2.86	May	1.97	2.35	2.76
June	2.66	-	3.19	June	2.13	-	2.78	June	1.97	2.33	2.75
July	2.65	-	3.18	July	2.16	-	2.76	July	2.00	2.34	2.74
Aug.	2.61	-	3.18	Aug.	2.21	-	2.79	Aug.	2.02	2.34	2.73
Sept.	2.60	-	3.15	Sept.	2.65	-	3.29	Sept.	2.03	2.34	2.73
Oct.	2.62	-	3.14	Oct.	2.60	-	3.14	Oct.	2.05	2.33	2.72
Nov.	2.53	-	3.11	Nov.	2.46	-	2.93				
Dec.	2.51	-	3.07	Dec.	2.35	-	2.86				
Weekly Series - Saturday Figures 5/											
1942-May 2	1.98	2.38	2.77	1942-July 3	2.01	2.34	2.75	1942-Sept. 5	2.02	2.34	2.73
9	1.99	2.37	2.74	11	2.00	2.34	2.73	12	2.02	2.34	2.72
16	1.98	2.35	2.76	18	2.00	2.34	2.74	19	2.04	2.34	2.73
23	1.94	2.32	2.75	25	2.00	2.34	2.75	26	2.04	2.34	2.73
29	1.94	2.33	2.76					Oct. 3	2.05	2.34	2.72
				Aug. 1	2.00	2.34	2.74	10	2.05	2.33	2.71
June 6	1.94	2.32	2.76	8	2.01	2.34	2.73	17	2.05	2.33	2.71
13	1.94	2.32	2.74	15	2.02	2.35	2.73	24	2.05	2.32	2.71
20	2.00 6/	2.32	2.75	22	2.02	2.34	2.73	31	2.05	2.33	2.72
27	2.00	2.34	2.75	29	2.02	2.34	2.73	Nov. 7	2.05	2.33	2.70
								14	2.05	2.32	2.70
Daily Series											
1942-Oct. 1	2.05	2.35	2.72	1942-Oct. 16	2.05	2.33	2.71	1942-Nov. 2	2.05	2.34	2.72
2	2.05	2.35	2.72	17	2.05	2.33	2.71	3	7/	7/	7/
3	2.05	2.34	2.72	19	2.05	2.33	2.72	4	2.05	2.33	2.71
				20	2.05	2.32	2.72	5	2.05	2.33	2.71
5	2.05	2.34	2.72	21	2.04	2.32	2.71	6	2.05	2.33	2.70
6	2.06	2.35	2.72	22	2.04	2.32	2.71	7	2.05	2.33	2.70
7	2.05	2.34	2.72	23	2.05	2.32	2.71				
8	2.05	2.33	2.72	24	2.05	2.32	2.71	9	2.05	2.33	2.70
9	2.05	2.33	2.71					10	2.05	2.33	2.70
10	2.05	2.33	2.71	26	2.05	2.32	2.71	11	7/	7/	7/
				27	2.05	2.33	2.71	12	2.05	2.33	2.70
12	7/	7/	7/	28	2.05	2.33	2.71	13	2.05	2.32	2.70
13	2.05	2.33	2.72	29	2.05	2.33	2.72	14	2.05	2.32	2.70
14	2.05	2.33	2.71	30	2.05	2.33	2.72				
15	2.05	2.33	2.71	31	2.05	2.33	2.72				

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

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

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

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

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

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

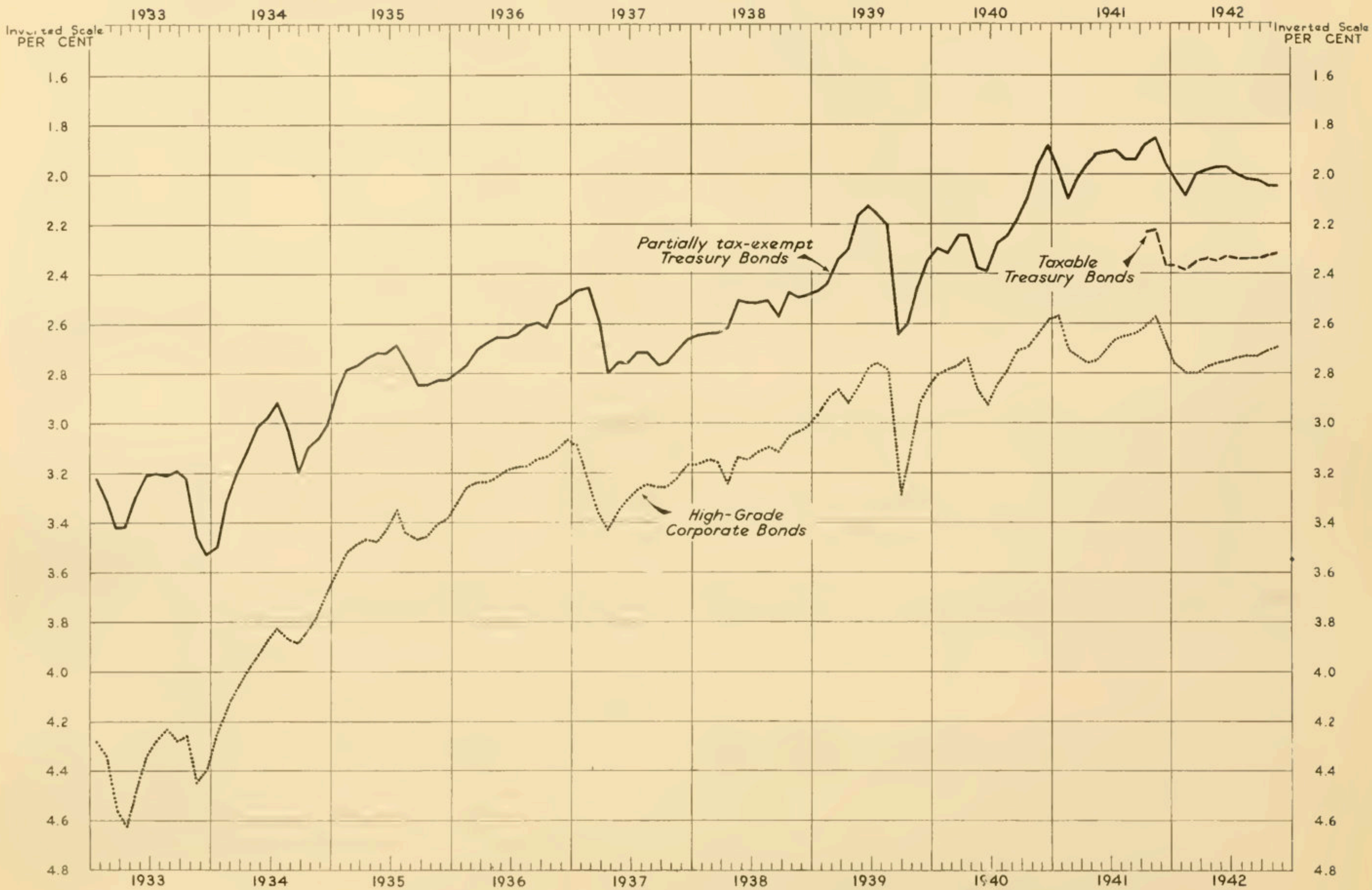
5/ On days when the exchanges are closed, the date and prices of the previous day are used.

6/ Indicates change in composition of the average.

7/ Holiday.

Average Yields of Long-Term Treasury and Corporate Bonds

Monthly Series[1]



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

GOVERNMENT CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Government Corporations and Credit Agencies
September 30, 1942

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Government corporations and agencies	Capital stock in Government corporations and agencies 3/	Other assets
Banks for cooperatives	202.2	112.2	-	29.9	33.8	.2	24.4	1.6	.1	*	-	.1
Commodity Credit Corporation	1,533.7	173.5	-	3.4	-	-	-	61.2	9.3	-	-	1,286.3 4/
Disaster Loan Corporation	22.4	9.0	-	*	-	-	-	13.3	*	-	-	.1
Electric Home and Farm Authority	9.1	8.9	-	.2	-	-	-	*	*	-	-	*
Export-Import Bank of Washington	194.4	117.4	-	1.3	-	-	-	75.5	*	-	-	.1
Farm Credit Administration	270.6	249.8	-	16.1	-	-	-	.4	-	-	-	4.3
Farm Security Administration	508.7	456.0	-	-	-	-	-	32.7	.6	18.9	-	.5
Federal Crop Insurance Corporation	43.1	-	-	9.6	-	-	-	16.7	-	-	-	16.8
Federal Deposit Insurance Corporation 5/	645.7	43.0	-	18.5	525.0	-	-	33.1	.1	-	-	26.1
Federal Farm Mortgage Corporation	1,285.6	538.7	-	12.8	-	-	662.3	57.0	-	3.4	-	11.4
Federal home loan banks	302.9	144.8	-	68.3	86.1	3.1	-	.6	-	-	-	.1
Federal Housing Administration	110.5	-	-	17.4	47.2	-	*	38.7	1.3	-	-	6.1
Federal intermediate credit banks	388.3	270.5	-	48.0	44.0	-	-	2.3	-	23.3	-	.2
Federal land banks 6/	2,199.6	1,662.7	-	42.9	171.9	73.3	16.4	169.1	5.5	8.3	-	49.5
Federal National Mortgage Association	221.1	214.6	-	-	-	.7	-	5.3	*	-	-	.5
Federal Prison Industries, Incorporated	14.5	-	-	3.0	-	-	-	3.0	6.4	-	-	2.0
Federal Public Housing Authority	545.0	360.2	-	44.0	7.2	-	*	6.3	127.4	-	-	-
Federal Savings and Loan Insurance Corporation	136.0	-	-	2.4	26.6	99.6	-	7.4	-	-	-	-
Home Owners' Loan Corporation	2,200.2	1,622.1	152.4	73.4	-	-	-	5.2	2.7	-	100.0	244.4
Inland Waterways Corporation 5/	24.6	.4	-	.9	2.9	-	-	.7	19.4	-	-	.3
Interior Department (Indian loans)	2.7	2.7	-	-	-	-	-	-	-	-	-	-
Panama Railroad Company 5/	66.9	-	-	11.8	3.0	-	.3	.5	45.4	5.3	-	.6
Production credit corporations	126.6	-	-	.6	12.5	-	113.0	.4	*	-	-	.1
Public Works 7/	90.0	90.0	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	22.2	4.2	1.2	2.6	-	-	-	2.1	-	*	-	12.1
Reconstruction Finance Corporation	5,322.2	1,526.7	369.3	9.0 8/	59.0	-	8.3	31.6 8/	.4	2,898.6	360.8	58.5
Regional agricultural credit corporations	22.8	5.2	-	17.3	-	-	-	.3	-	-	-	*
RFC Mortgage Company	100.5	88.3	-	*	-	.4	-	2.1	6.7	-	-	3.1
Rural Electrification Administration	357.3	344.1	-	-	-	-	-	8.5	-	4.7	-	-
Tennessee Valley Authority	594.7	-	-	24.8	-	-	-	6.9	561.6	1.3	-	-
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Maritime Commission 9/	2,866.5	23.8	-	-	-	-	39.4	22.5	40.4	7.7	-	2,732.7
War corporations 10/	3,392.7	94.8	1.1	166.3	-	-	-	451.9	.3	.2	-	2,678.1
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	3.3	-	-	-	-	-	-	3.3	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation 11/	1.9	-	-	.6	-	-	-	1.3	.1	-	-	*
United States Spruce Production Corporation	.4	-	-	*	.1	-	-	.3	*	-	-	-
War Shipping Administration 9/	211.2	-	-	-	-	-	-	3.4	124.0	42.9	-	40.8
Other Government agencies 12/	4,525.6	25.9	17.5	-	-	-	-	-	-	4,454.5	-	27.6
Gross total	28,565.8	8,189.5	541.6	625.1	1,019.3	177.4	864.2	1,065.0	951.9	7,468.9	460.8	7,202.2
Adjustment to eliminate interagency interests	-7,929.8									-7,468.9	-460.8	
Net total	20,636.0	8,189.5	541.6	625.1	1,019.3	177.4	864.2	1,065.0	951.9	0	0	7,202.2

(Continued on following page)

Assets and Liabilities of Government Corporations and Credit Agencies September 30, 1942 - (Continued)

(In millions of dollars)

	Liabilities and reserves						Excess of assets (Total proprietary interest)	Proprietary interest				
	Total	Liabilities				Reserves		Privately owned	Owned by United States 13/			
		Guaranteed by United States (includes accrued interest)	Not guaranteed by United States	Due to Government corporations and agencies					Total	Capital stock	Surplus	Non-stock
				Treasury	Other							
Banks for cooperatives	25.0	-	.2	-	23.3	1.6	177.2	6.0	171.2	147.5	23.7	-
Commodity Credit Corporation	1,438.8	739.8	61.9	501.1	-	136.0	94.9	-	94.9	100.0	-5.1	-
Disaster Loan Corporation	.1	-	.1	-	*	-	22.3	-	22.3	24.0	-1.7	-
Electric Home and Farm Authority	7.6	-	7.4	-	-	.2	1.5	-	1.5	.9	.7	-
Export-Import Bank of Washington	.3	-	.3	-	-	-	194.0	-	194.0	175.0	19.0	-
Farm Credit Administration	219.0	-	.3	-	-	218.7	51.6	-	51.6	-	-	51.6
Farm Security Administration	208.5	-	26.6	-	181.9	-	300.3	-	300.3	-	-	300.3
Federal Crop Insurance Corporation	13.9	-	13.9	-	*	-	29.2	-	29.2	35.0	-5.8	-
Federal Deposit Insurance Corporation 5/	356.4	-	21.5	-	-	334.9	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,185.6	947.3	5.6	155.4	1.4	75.9	100.0	-	100.0	100.0	-	-
Federal home loan banks	111.9	-	111.9	-	-	-	191.0	66.2	124.7	124.7	-	-
Federal Housing Administration	27.0	21.0	6.0	-	-	.1	83.5	-	83.5	-	-	83.5
Federal intermediate credit banks	300.7	-	300.1	-	*	.6	87.6	-	87.6	60.0	27.6	-
Federal land banks 6/	1,708.6	-	1,653.3	-	1.3	54.0	491.0	227.8	263.2	117.2	146.0	-
Federal National Mortgage Association	197.4	-	90.7	-	106.7	-	23.7	-	23.7	10.0	13.7	-
Federal Prison Industries, Incorporated	.5	-	.5	-	-	-	14.0	-	14.0	-	9.9	4.0
Federal Public Housing Authority	403.5	114.4	.6	280.7	-	7.8	141.5	-	141.5	1.0	140.5	-
Federal Savings and Loan Insurance Corporation	1.6	-	1.6	-	-	-	134.4	-	134.4	100.0	34.4	-
Home Owners' Loan Corporation	2,110.7	1,562.9	28.6	476.2	-	43.0	89.4	-	89.4	200.0	-110.6	-
Inland Waterways Corporation 5/	.9	-	.6	-	-	.2	23.7	-	23.7	12.0	11.7	-
Interior Department (Indian loans)	-	-	-	-	-	-	2.7	-	2.7	-	-	2.7
Panama Railroad Company 5/	10.6	-	9.0	-	.4	1.2	56.3	-	56.3	7.0	49.3	-
Production credit corporations	.4	-	.1	-	-	.3	126.2	-	126.2	120.0	6.2	-
Public Works 7/	-	-	-	-	-	-	90.0	-	90.0	-	-	90.0
Puerto Rico Reconstruction Administration	.8	-	-	-	-	.8	21.4	-	21.4	-	-	21.4
Reconstruction Finance Corporation	4,720.7	1,220.8	367.7 8/	2,983.6	23.6	125.0	601.5	-	601.5	325.0	276.5 8/	-
Regional agricultural credit corporations	.5	-	.2	-	-	.3	22.3	-	22.3	5.0	17.3	-
RFC Mortgage Company	74.7	-	3.0	-	71.7	*	25.9	-	25.9	25.0	.9	-
Rural Electrification Administration	230.3	-	-	-	230.3	-	127.0	-	127.0	-	-	127.0
Tennessee Valley Authority	81.2	-	20.1	56.8	*	4.1	513.5	-	513.5	-	-	513.5
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	-	.3	-	.3	*	.3	-
United States Maritime Commission 9/	1,521.7	-	1,494.0	-	*	27.7	1,344.8	-	1,344.8	-	-	1,344.8
War corporations 10/	3,188.6	-	876.1	-	2,308.0	4.4	204.1	-	204.1	186.6	5.9	11.6
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	-	-	-	-	-	-	3.3	-	3.3	-	-	3.3
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation 11/	-	-	-	-	-	-	1.9	-	1.9	[illegible]	-32.2	-
United States Spruce Production Corporation	.1	-	-	-	.1	-	.3	-	.3	.1	.2	-
War Shipping Administration 9/	78.8	-	68.1	-	*	10.7	132.3	-	132.3	-	-	132.3
Other Government agencies 12/	66.3	-	-	-	66.3	-	4,459.2	-	4,459.2	17.5	-	4,441.7
Gross total	18,292.6	4,606.3	5,170.1	4,453.9	3,015.1	1,047.4	10,273.2	439.3	9,833.8	2,077.6	628.5	7,127.8
Adjustment to eliminate interagency interests	-7,468.9			-4,453.9	-3,015.1		-460.8		-460.8	-459.8	-1.0	
Net total	10,823.7	4,606.3	5,170.1	0	0	1,047.4	9,812.3	439.3	9,373.0	1,617.7	627.5	7,127.8

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

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

3/ Includes paid-in surplus.

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

5/ Figures shown are as of August 31, 1942, the latest available.

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

7/ Consists of loans made by Public Works Administration for $89,774,678.59 and by War Public Works for $191,000.

8/ Adjusted for interagency items and items in transit.

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

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

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

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

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

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

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	-	$ 2,425,695	-	-	$ 11,000
Commodity Credit Corporation	$ -9,815,514 2/	-	$ 100,000,000	$37,000,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	-2,337,500	-
Export-Import Bank of Washington	-	-	-	-	-
Federal Deposit Insurance Corporation 3/	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-108,000,000	-	-
Federal home loan banks	-	-	-	-4,000,000	-
Federal National Mortgage Association	-	-2,975,097	-	-	-
Federal Public Housing Authority	1,888,757	-	6,000,000	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-	1,000	442,847,500	-3,547,000	-
RFC Mortgage Company	-	7,056,614	-	-	-
Rural Electrification Administration	1,186,279	3,967,740	-	-	-
War corporations 4/	150,000,000	497,286,600	-	-	1,500,000
Total	$143,259,522	$507,762,552	$ 440,847,500	$27,115,500	$1,511,000

Corporation or agency	Sale of other property acquired	Repayment of loans 5/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 19,175,596	$ 279,304	$ 22,045	$ 21,913,640
Commodity Credit Corporation	$283,111,676	29,737,729	2,763,893	10,460,209	453,257,993
Disaster Loan Corporation	7,961	2,534,193	72,124	40,439	2,654,717
Electric Home and Farm Authority	-	2,584,453	195,772	5,741	448,466
Export-Import Bank of Washington	-	2,304,853	1,307,232	-	3,612,085
Federal Deposit Insurance Corporation 3/	-	4,422,300	28,515,315	28,261	32,965,877
Federal Farm Mortgage Corporation	1,975,538	26,851,238	14,285,395	4,826,164	-60,061,664
Federal home loan banks	-	64,245,196	1,536,542	-3,335,841	58,445,897
Federal National Mortgage Association	405,272	4,664,938	2,539,258	180,444	4,814,815
Federal Public Housing Authority	-	59,435,089	3,015,938	124,678	70,464,463
Federal Savings and Loan Insurance Corporation	-	-	1,032,733	3,579	1,036,312
Home Owners' Loan Corporation	14,194,866	54,841,597	25,835,216	3,061,538	97,933,217
Reconstruction Finance Corporation	1,072,169	65,117,131	24,242,529	7,489,770	537,223,099
RFC Mortgage Company	89,052	4,966,626	895,696	414,480	13,422,469
Rural Electrification Administration	-	2,754,107	1,945,988	23	9,854,136
War corporations 4/	171,941,738	12,808,899	1,997,744	447,192,468	1,282,727,449
Total	$472,798,272	$356,443,945	$110,460,679	$470,513,998	$2,530,712,971

Source: Reports received from the corporations and agencies.

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

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

3/ Figures are as of August 31, 1942, the latest available.

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

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

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

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 24,041	-	-	$ 23,076,133	-
Commodity Credit Corporation	779,150	-	$ 458,360,509	28,455,880	-
Disaster Loan Corporation	107,187	$ 1,791	-	478,083	-
Electric Home and Farm Authority	75,199	59,430	-	414,797	-
Export-Import Bank of Washington	38,310	19	-	6,969,668	-
Federal Deposit Insurance Corporation 2/	528,793	-	-	3,568,791	-
Federal Farm Mortgage Corporation	2,039,503	220,217	712,724	3,508,297	-
Federal home loan banks	382,582	-	-	16,352,248	-
Federal National Mortgage Association	241,145	373,365	-	3,768,377	-
Federal Public Housing Authority	824,913	282,407	968,737	36,927,199	-
Federal Savings and Loan Insurance Corporation	44,999	10,142	-	-	-
Home Owners' Loan Corporation	2,845,293	5,263,476	1,334,424	1,575,492	$95,904,825
Reconstruction Finance Corporation	2,490,990	1,442,735	-	114,110,805	-
RFC Mortgage Company	163,848	74,170	853,497	11,362,642	-
Rural Electrification Administration	743,734	-	-	4,974,781	-
War corporations 3/	1,703,767	392,574	954,255,033	24,629,507	-
Total	$13,033,454	$8,120,326	$1,416,484,924	$280,172,700	$95,904,825

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 5,308,871	-	$ 59,751	$ 462	$ 28,469,259
Commodity Credit Corporation	-	$-40,272,995	2,179,445	4,005,694	453,507,683
Disaster Loan Corporation	-	2,057,998	-	9,658	2,654,717
Electric Home and Farm Authority	-	-	8,378	182	557,986
Export-Import Bank of Washington	-	-3,100,000	-	-	3,907,996
Federal Deposit Insurance Corporation 2/	35,000,000	-	-	-406,925	38,690,659
Federal Farm Mortgage Corporation	-71,491,220	-	1,716,053	747,045	-62,547,381
Federal home loan banks	19,811,579	-	876,364	60,358	37,483,131
Federal National Mortgage Association	-	-	452,575	-20,648	4,814,815
Federal Public Housing Authority	-	-	788,581	920,020	40,711,857
Federal Savings and Loan Insurance Corporation	3,421,875	-	-	-519,494 4/	2,957,521
Home Owners' Loan Corporation	-14,688,750	-	941,221	218,083	93,394,064
Reconstruction Finance Corporation	1,101,000	417,534,118	10,723,047	4,659,020	552,061,714
RFC Mortgage Company	-	-	824,473	143,838	13,422,469
Rural Electrification Administration	-	-	3,204,049	-	8,922,563
War corporations 3/	-	109,212,319	124,231	36,431,222	1,126,748,652
Total	$-21,536,645	$485,431,440	$21,898,168	$46,248,515	$2,345,757,705

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

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

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

Sources of Funds of Certain Government Corporations and Credit Agencies from Inception of Organization through September 30, 1942

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 50,000,000	$ 13,361,804	-	-	$ 1,288,500
Commodity Credit Corporation	243,950,524 2/	-	$ 500,000,000	$ 738,054,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	6,395,000	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation 4/	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000	-	155,000,000	929,764,200	-
Federal home loan banks	-	-	-	87,500,000	124,741,000 5/
Federal National Mortgage Association	-	101,141,214	-	85,240,000	11,000,000
Federal Public Housing Authority	49,588,223	-	280,000,000	114,157,000	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000	-	- 6/	3,114,453,550 7/	-
Reconstruction Finance Corporation	325,000,000	101,000	2,976,765,946	1,216,105,000	-
RFC Mortgage Company	-	69,341,374	-	-	25,000,000
Rural Electrification Administration	137,925,033	228,512,085	-	-	-
War corporations 8/	150,101,000	2,323,931,917	-	-	36,500,000
Total	$1,432,564,780	$2,736,389,394	$3,911,765,946	$6,291,668,750	$611,829,057

Corporation or agency	Sale of other property acquired	Repayment of loans 9/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank Cooperatives	-	$ 330,190,236	$ 11,754,724	$ 4,681,531	$ 411,276,795
Commodity Credit Corporation	$1,360,690,490	1,043,009,420	33,584,601	20,125,591	3,939,414,626
Disaster Loan Corporation	148,562	20,401,215	1,920,067	74,573	46,544,417
Electric Home and Farm Authority	-	38,188,169	5,225,267	357,358	51,165,794
Export-Import Bank of Washington	-	123,162,744	18,486,353	707,119	317,356,217
Federal Deposit Insurance Corporation 4/	-	106,343,293	395,893,366	4,442,988	795,979,205
Federal Farm Mortgage Corporation	23,920,144	433,577,791	509,547,168	18,191,697	2,170,000,999
Federal home loan banks	-	800,534,162	48,215,611	78,001,495 10/	1,138,992,268
Federal National Mortgage Association	1,667,037	50,506,009	31,686,742	4,832,698	286,073,701
Federal Public Housing Authority	951,401	734,073,824	43,077,136	1,444,811	1,223,292,396
Federal Savings and Loan Insurance Corporation	-	-	44,118,267	222,550	144,340,817
Home Owners' Loan Corporation	198,652,134	1,208,986,998	1,009,075,511	31,486,665	5,762,654,857
Reconstruction Finance Corporation	28,806,988	5,757,579,550	710,755,994	129,302,380	11,144,416,858
RFC Mortgage Company	863,247	142,631,297	16,461,806	5,158,996	259,456,720
Rural Electrification Administration	-	15,460,176	17,703,133	163	399,600,590
War corporations 8/	532,997,928	14,114,119	4,763,459	638,824,927	3,701,233,350
Total	$2,148,697,931	$10,818,759,003	$2,902,269,205	$937,855,542	$31,791,799,610

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 $143,950,523.60 restoration of Capital Impairment, which is net of repayments to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal, and $27,815,513.68 on the basis of March 31, 1942 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/ Figures are as of August 31, 1942, the latest available.

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

6/ Does not give consideration to $475,000,000 of Home Owners' Loan Corporation obligations held by the Treasury on September 30, 1942. These were in effect a refunding of obligations shown in the column "Sale of obligations in the market".

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

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

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

10/ Includes $51,163,025 paid-in capital stock held by member institutions.

Uses of Funds of Certain Government Corporations and Credit Agencies from Inception of Organization through September 30, 1942

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 1,034,426	-	-	$ 369,499,667	-
Commodity Credit Corporation	11,763,585	-	$1,645,806,640	2,178,663,433	-
Disaster Loan Corporation	3,570,763	$ 131,550	-	29,733,024	-
Electric Home and Farm Authority	2,490,559	1,375,829	-	46,404,324	-
Export-Import Bank of Washington	729,861	11,918	-	240,601,472	-
Federal Deposit Insurance Corporation 2/	27,840,550	-	-	190,973,865	-
Federal Farm Mortgage Corporation	81,065,759	6,003,139	17,451,294	1,065,837,218	-
Federal home loan banks	11,223,289	-	-	945,286,150	-
Federal National Mortgage Association	4,104,770	4,397,902	-	267,768,082	-
Federal Public Housing Authority	20,395,457	6,997,189	27,272,719	1,092,456,273	-
Federal Savings and Loan Insurance Corporation	1,668,031	71,177	-	-	-
Home Owners' Loan Corporation	235,981,104	143,654,203	146,804,674	3,270,839,675	$1,091,040,625
Reconstruction Finance Corporation	93,944,502	11,288,760	-	7,749,181,141	-
RFC Mortgage Company	5,337,221	4,727,307	8,840,666	231,989,053	-
Rural Electrification Administration	15,682,724	-	-	359,590,790	-
War corporations 3/	2,944,939	1,090,898	3,180,530,566	97,657,339	-
Total	$519,777,540	$179,749,872	$5,026,706,559	$18,136,481,506	$1,091,040,625

Corporation or agency	Investments (net) 4/	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 18,959,612	-	$ 720,888	$ 3,521,225	$ 393,735,817
Commodity Credit Corporation	-	$ 44,059,190	33,483,478	22,361,301	3,936,137,627
Disaster Loan Corporation	-	13,097,897	-	10,184	46,543,417
Electric Home and Farm Authority	-	-	512,925	196,229	50,979,866
Export-Import Bank of Washington	-	71,750,000	2,362,329	593,801	316,049,381
Federal Deposit Insurance Corporation 2/	526,948,154	-	-	32,992,733	778,755,302
Federal Farm Mortgage Corporation	662,322,620	-	309,843,071	21,337,767	2,163,860,867
Federal home loan banks	89,179,494	-	24,646,792	373,662	1,070,709,387
Federal National Mortgage Association	-	-	9,566,196	236,751	286,073,701
Federal Public Housing Authority	7,070,000	-	7,111,860	15,698,062	1,177,001,560
Federal Savings and Loan Insurance Corporation	126,267,712	-	3,035,326	10,850,461 5/	141,892,708
Home Owners' Loan Corporation	252,381,110	-	541,137,605	7,385,913	5,689,224,909
Reconstruction Finance Corporation	369,142,000	2,613,983,346	275,978,490	20,443,944	11,133,962,183
RFC Mortgage Company	-	-	8,000,432	560,913	259,455,593
Rural Electrification Administration	-	-	15,419,538	371,526	391,064,578
War corporations 3/	-	114,672,925	124,979	143,179,468	3,540,201,115
Total	$2,052,270,702	$2,857,563,358	$1,231,943,909	$280,113,940	$31,375,648,011

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

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

4/ Includes United States Government bonds in the amount of $521,724,506 as follows: Federal Deposit Insurance Corporation, $414,458,012; Federal Savings and Loan Insurance Corporation, $17,164,500; Federal Public Housing Authority, $7,070,000; Federal home loan banks, $77,481,994; Central Bank for Cooperatives, $5,550,000.

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

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections 1/

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 2/	Miscellaneous profits taxes 3/	Total	Social Security taxes 4/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,392	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,573	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,509	397,516	2,631	-	-	-	-
1935	3,281,792	1,105,788	527,113	572,115	6,560	-	-	-	-
1936	3,494,330	1,427,445	674,416	738,520	14,509	48	-	-	48
1937	4,634,308	2,179,828	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287
1938	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476
1939	5,162,355	2,185,105	1,028,834	1,122,531	33,740	740,429	529,835	101,167	109,427
1940	5,322,768	2,129,606	982,017	1,120,579	27,010	833,521	605,350	106,123	122,048
1941	7,351,531	3,471,122	1,417,655	2,016,295	37,172	925,856	687,327	100,658	137,871
1942	13,029,912	8,006,880	3,262,800	4,687,459	56,621	1,185,362	895,336	119,617	170,409
1941-October	588,533	72,755	13,352	58,109	1,294	106,308	101,689	3,831	788
November	571,624	65,600	15,269	49,197	1,134	145,249	114,437	5,189	25,623
December	1,138,288	768,971	248,444	514,159	6,368	17,746	3,385	723	13,638
1942-January	642,271	142,618	56,724	83,365	2,529	129,504	97,010	30,851	1,643
February	859,750	337,101	229,353	105,648	2,100	198,900	124,331	53,554	21,015
March	3,455,803	3,073,000	1,468,071	1,593,507	11,422	27,980	1,513	1,692	24,775
April	696,855	295,111	171,318	121,047	2,746	108,218	102,359	4,970	889
May	649,124	204,578	19,523	178,337	6,718	167,739	139,170	7,286	21,283
June	2,444,186	2,131,452	727,125	1,393,448	10,879	28,383	3,358	1,145	23,880
July	807,454	221,585	62,873	156,218	2,494	127,019	120,882	5,536	601
August	681,368	164,032	40,523	120,313	3,196	177,282	140,967	5,993	30,322
September	2,459,874	2,122,989	670,306	1,436,081	16,602	22,096	4,562	808	16,726
October	702,425	220,386	26,468	186,668	7,250	133,919	127,882	5,408	629

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes 5/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052	526,222
1936	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172	62,323
1937	2,188,735	137,499	305,548	593,831	551,923	69,919	449,854	80,161	-
1938	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501	-
1939	2,236,821	127,203	360,715	587,605	579,784	41,083	396,891	143,540	-
1940	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926	-
1941	2,954,553	166,653	407,058	819,869	697,712	39,057	617,373	206,831	-
1942	3,837,670	281,900	432,541	1,048,165	780,792	41,702	852,069	400,501	-
1941-October	409,470	130,148	32,632	91,516	71,304	3,563	60,219	20,088	-
November	360,775	76,103	31,408	90,246	62,156	3,239	72,015	25,608	-
December	351,571	50,235	23,587	93,056	58,302	3,873	92,750	29,768	-
1942-January	370,149	2,723	36,957	100,623	69,581	5,328	102,518	52,419	-
February	323,749	616	35,684	77,653	59,606	3,222	80,900	66,068	-
March	354,823	352	105,317	84,657	61,601	2,796	63,652	36,448	-
April	293,526	291	43,090	81,427	62,866	3,159	70,008	32,685	-
May	276,807	485	25,087	84,074	65,798	2,954	63,025	35,384	-
June	284,351	264	25,321	86,004	71,446	2,735	56,369	42,212	-
July	458,850	228	45,582	113,986	74,077	2,817	61,935	160,225	-
August	340,054	233	29,681	122,896	73,933	2,653	59,756	50,902	-
September	314,789	589	27,919	111,280	77,148	2,681	55,996	39,176	-
October	348,120	266	35,147	118,949	82,532	3,167	66,042	42,017	-

Source: Reports of collections.

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

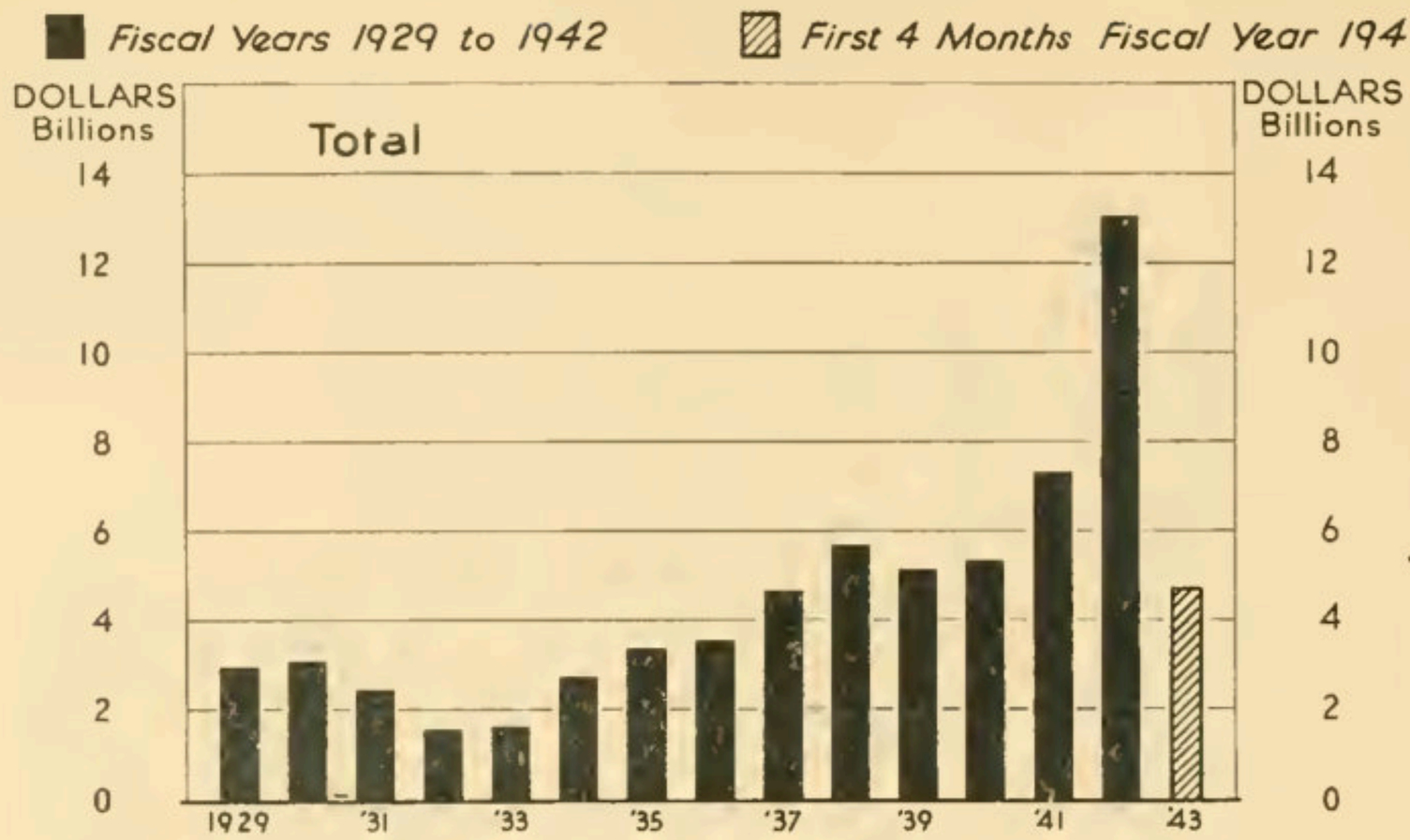
2/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

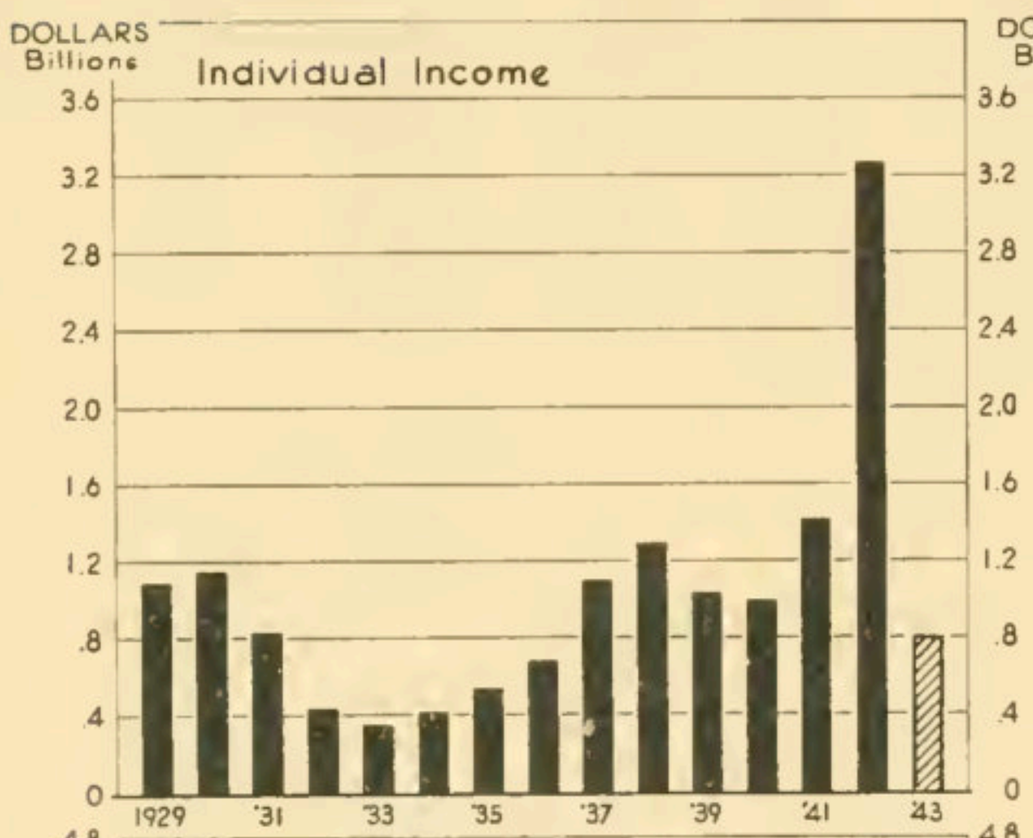
3/ Consists of the declared value excess profits tax, the profit limiting provisions of the Vinson Act, and the tax on unjust enrichment.

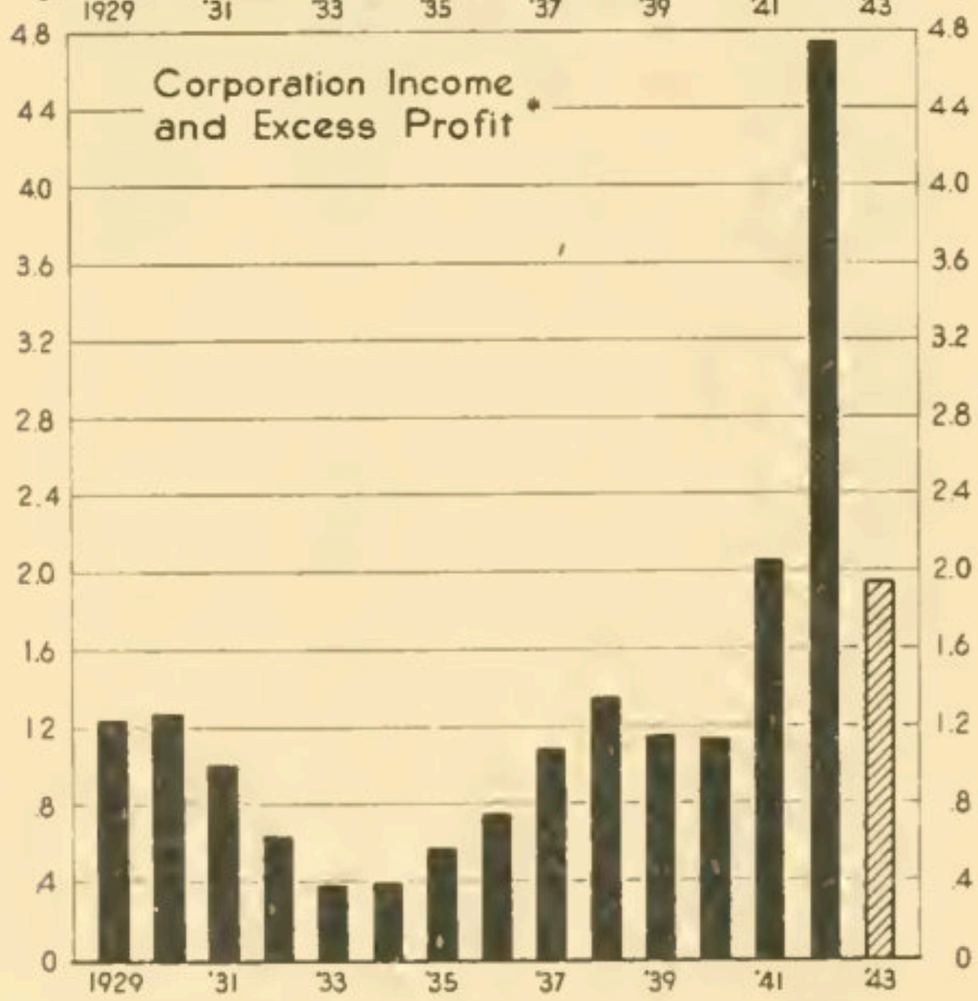
4/ For the period prior to September 1939 the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.

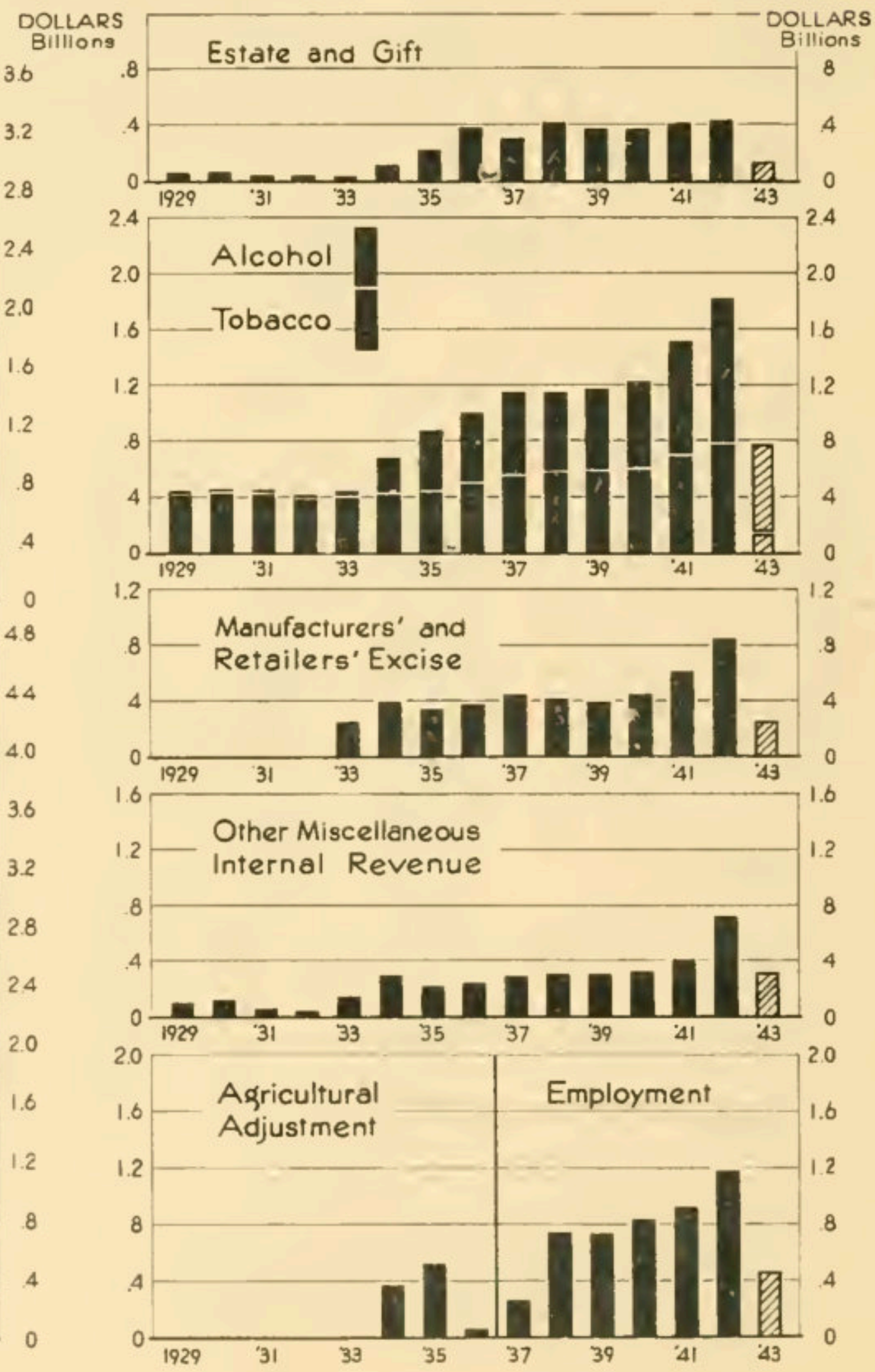
5/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 193[illegible]

COLLECTIONS OF INTERNAL REVENUE









* Includes miscellaneous profit taxes

Detailed Analysis of Current Internal Revenue Collections[1]

(In thousands of dollars)

Sources of revenue	October 1942	First 4 months: Fiscal year 1942	First 4 months: Fiscal year 1943
Income and profits taxes:			
Individual			
Current	18,745	292,862	766,181
Back	7,723	34,111	33,988
Corporation			
Current	109,344	507,862	1,026,822
Back	19,534	54,300	71,518
Excess profits taxes (Second Revenue Act of 1940 as amended)	57,790	86,592	800,942
Miscellaneous profits taxes			
Declared value	7,142	10,563	28,485
Vinson Act	27	25	146
Unjust enrichment	81	2,136	909
Total income and profits taxes	220,386	988,451	2,728,991
Employment taxes:			
Social Security taxes:			
Federal Insurance Contributions Act (Old-age insurance)	127,882	309,773	394,293
Federal Unemployment Tax Act (Unemployment insurance)	5,408	14,206	17,745
Total Social Security taxes	133,290	323,979	412,038
Carriers' Taxing Act of 1937	629	37,664	48,278
Total employment taxes	133,919	361,643	460,316
Miscellaneous internal revenue:			
Capital stock tax	266	150,832	1,317
Estate tax	34,582	103,941	135,572
Gift tax	565	2,147	2,757
Alcoholic beverage taxes:			
Distilled spirits (imported, excise)	7,925	13,115	18,350
Distilled spirits (domestic, excise)	70,107	174,266	248,648
Distilled spirits rectification tax	2,201	5,710	8,056
Wines, cordials, etc. (imported, excise)	51	113	117
Wines, cordials, etc. (domestic, excise)	3,072	6,321	10,190
Brandy used for fortifying sweet wines (Repealed as of July 1, 1940)	-	1,170	*
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	132	5,130	5,126
Stamps for distilled spirits intended for export	*	1	*
Case stamps for distilled spirits bottled in bond	151	413	548
Container stamps	1,196	3,976	4,764
Floor taxes	149	261	14,097
Fermented malt liquors	33,904	137,357	154,801
Brewers; dealers in malt liquors (special taxes)	61	2,590	2,414
Total alcoholic beverage taxes	118,949	350,423	467,111
Tobacco taxes:			
Cigars (large)	1,830	5,037	5,542
Cigars (small)	9	36	34
Cigarettes (large)	3	5	8
Cigarettes (small)	74,997	242,368	281,745
Snuff	641	2,421	2,270
Tobacco (chewing and smoking)	4,931	18,862	17,643
Cigarette papers and tubes	121	701	447
Leaf dealer penalties, etc.	*	2	1
Cigarette floor taxes	*	3	*
Total tobacco taxes	82,532	269,435	307,690

Sources of revenue	October 1942	First 4 months: Fiscal year 1942	First 4 months: Fiscal year 1943
Miscellaneous internal revenue (continued):			
Stamp taxes:			
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,725	7,818	6,418
Transfers of capital stock and similar interest sales	745	3,995	2,828
Playing cards	656	2,573	2,027
Silver bullion sales or transfers	41	10	46
Repealed taxes not listed above	-	-	-
Total stamp taxes	3,167	14,396	11,319
Manufacturers' and retailers' excise taxes:			
Lubricating oils	3,266	15,892	13,299
Gasoline	31,622	141,544	119,934
Tires and tubes	1,434	23,574	4,392
Floor taxes on tires and tubes	2	-	27
Automobile trucks and buses	554	4,581	2,532
Other automobiles and motorcycles	282	29,079	1,010
Parts and accessories for automobiles	2,075	6,268	6,868
Electrical energy	4,588	16,277	16,891
Electric, gas, and oil appliances	683	-	4,322
Electric light bulbs and tubes	284	-	1,067
Electric signs	57	-	367
Radio sets, phonographs, components, etc.	404	2,896	2,923
Phonograph records	205	-	597
Musical instruments	126	-	715
Mechanical refrigerators, air-conditioners, etc.	919	5,378	3,012
Matches	1,074	4	2,639
Floor taxes on matches	*	585	4
Business and store machines	845	-	3,202
Furs - retailers' excise	3,716	-	7,639
Jewelry - retailers' excise	6,695	1	23,589
Luggage	478	-	1,857
Optical equipment	47	-	227
Photographic apparatus	948	-	3,725
Rubber articles	2,947	-	9,846
Sporting goods	297	6	2,478
Toilet preparations - retailers' excise	2,336	*	9,520
Washing machines	3	-	29
Firearms, shells and cartridges	112	2,145	901
Pistols and revolvers	15	23	26
Repealed taxes not listed above	28	2,580	91
Total manufacturers' and retailers' excise taxes	66,042	250,833	243,729
Miscellaneous taxes:			
Bituminous Coal Act of 1937	476	1,762	1,895
Sugar Act of 1937	4,766	27,874	19,290
Telephone, telegraph, radio and cable, leased wires, etc.	6,892	11,258	24,142
Local telephone service	5,520	*	18,912
Transportation of oil by pipe line	1,113	4,564	4,660
Transportation of persons, seats, berths, etc. (effective 10/10/41)	5,264	-	18,876
Use of motor vehicles (effective 2/1/42)	937	-	135,985
Use of boats (effective 2/1/42)	9	-	297
Leases of safe-deposit boxes	1,112	790	2,355
Admissions to theaters, concerts, cabarets, etc.	14,695	27,348	53,279
Club dues and initiation fees	495	2,170	2,298
Bowling alleys, pool tables, etc.	84	19	1,417
Coin operated devices	392	9	6,693
Adulterated and processed or renovated butter, mixed flour and filled cheese	2	11	16
Oleomargarine, including special taxes	129	1,255	1,193
Narcotics, including marihuana and special taxes	62	235	276
Coconut and other vegetable oils processed	49	2,581	689
National Firearms Act	1	10	12
All other, including repealed taxes not listed above	19	24	34
Total miscellaneous taxes	42,017	79,910	292,319
Total miscellaneous internal revenue	348,120	1,221,917	1,461,814
Total internal revenue	702,425	2,572,011	4,651,121

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

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

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Exchange Stabilizer Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1941	22,736.1	20,564.8	156.0	1,800.0	215.3
1941-October	22,799.5	20,633.2	156.0	1,800.0	210.2
November	22,784.9	20,629.9	156.0	1,800.0	199.0
December	22,736.1	20,564.8	156.0	1,800.0	215.3
1942-January	22,746.9	20,594.0	156.0	1,800.0	196.9
February	22,704.5	20,575.5	156.0	1,800.0	173.0
March	22,687.4	20,555.0	156.0	1,800.0	176.4
April	22,690.2	20,569.3	156.0	1,800.0	165.0
May	22,714.4	20,581.3	156.0	1,800.0	177.1
June	22,736.5	20,625.3	156.0	1,800.0	155.2
July	22,743.7	20,605.0	156.0	1,800.0	182.7
August	22,755.7	20,634.3	156.0	1,800.0	165.4
September	22,754.1	20,634.8	156.0	1,800.0	163.3
October	22,739.7	20,627.8	156.0	1,800.0	155.9

Source: Daily Treasury Statements.

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

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

3/ Excludes gold in active portion of Exchange Stabilization Fund.

Treasury Gold Receipts

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

	Newly-mined domestic gold	Gold received by importation or released for exportation (-) 1/	Miscellaneous 2/	Total
1937 - Jan.-Mar.	32.93	277.22	6.00	316.15
Apr.-June	36.46	691.37	16.61	744.44
July-Sept.	45.85	371.80	4.40	422.05
Oct.-Dec.	45.61	-30.80	4.95	19.76
1938 - Jan.-Mar.	38.23	-7.67	3.83	34.39
Apr.-June	40.42	124.59	3.54	168.55
July-Sept.	47.22	743.96	5.25	796.43
Oct.-Dec.	49.12	701.00	1.75	751.87
1939 - Jan.-Mar.	44.40	699.30	3.31	747.01
Apr.-June	43.69	804.96	3.11	851.76
July-Sept.	52.34	765.95	3.24	821.53
Oct.-Dec.	51.62	657.47	2.84	711.93
1940 - Jan.-Mar.	46.77	739.62	2.93	789.32
Apr.-June	46.37	1,480.79	3.14	1,530.30
July-Sept.	52.27	1,225.88	3.16	1,281.31
Oct.-Dec.	73.63	674.04	2.50	750.17
1941 - Jan.-Mar.	49.67	320.20	2.59	372.46
Apr.-June	30.91	224.76	1.40	257.07
July-Sept.	57.05	76.11	3.27	136.43
Oct.-Dec.	49.20	-75.91	2.31	-24.40
1942 - Jan.-Mar.	36.49	-87.04	1.86	-48.69
Apr.-June	30.03	17.62	1.43	49.08
July-Sept.	32.36	-16.41	1.62	17.57

1/ Includes gold released from earmark or gold placed under earmark.
2/ Comprises domestic coin, secondary gold, etc.

Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1941	22,624.2	4,148.7	15.5
1942	22,736.7	4,306.0	15.9
1941-October	22,779.7	4,221.5	15.6
November	22,785.3	4,232.7	15.7
December	22,736.6	4,244.8	15.7
1942-January	22,747.2	4,257.1	15.8
February	22,704.8	4,267.5	15.8
March	22,687.4	4,277.8	15.9
April	22,690.8	4,289.2	15.9
May	22,714.4	4,301.3	15.9
June	22,736.7	4,306.0	15.9
July	22,744.3	4,311.9	15.9
August	22,755.7	4,311.6	15.9
September	22,754.4	4,314.3	15.9
October	22,739.7 p	4,295.4 p	15.9

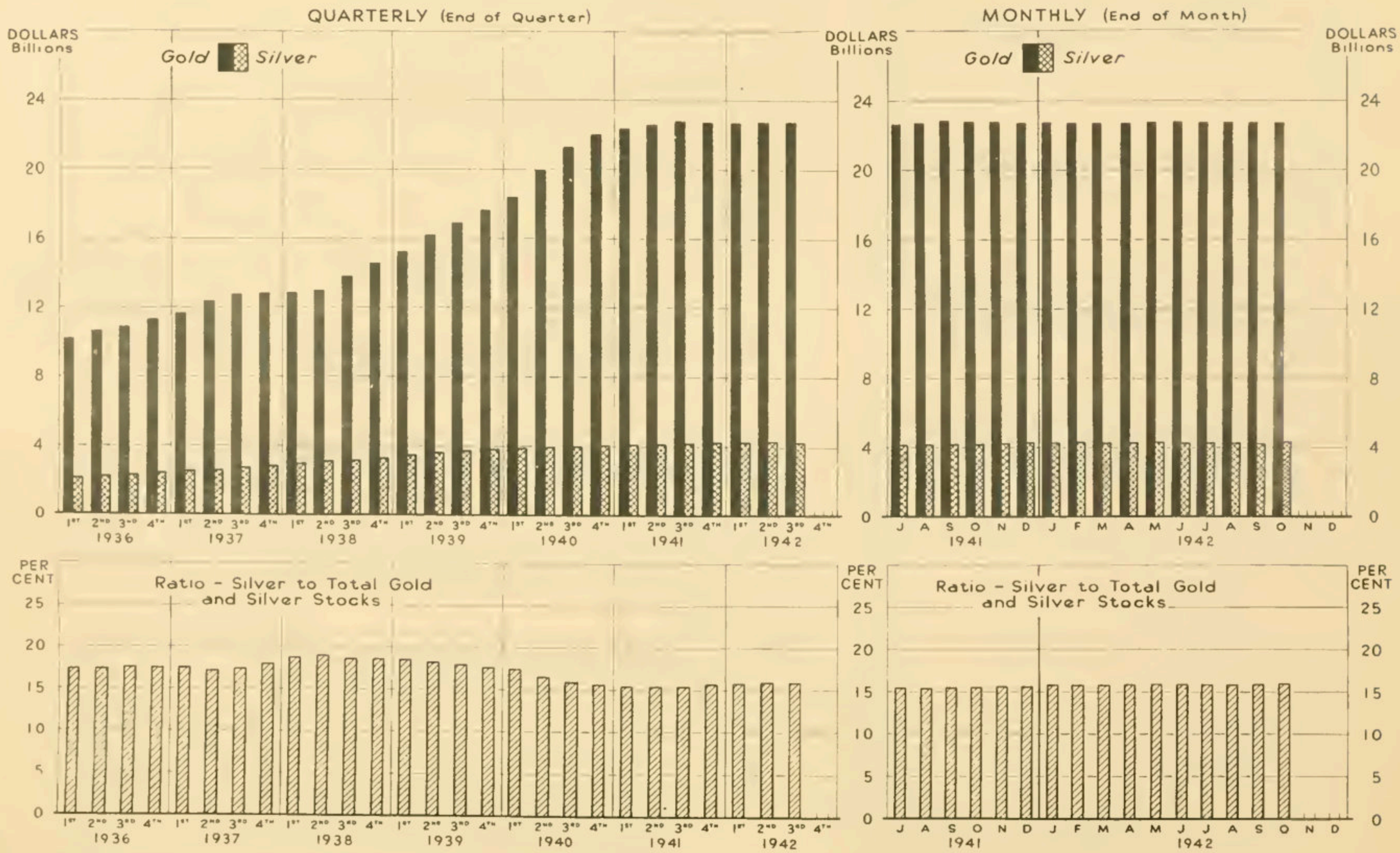
Source: Daily Treasury Statement and Circulation Statement of United States Money.
p Preliminary.

Increment Resulting from the Reduction in the Weight of the Gold Dollar, September 30, 1942

	Allocations of increment	Charges against increment	Unexpended balance of allocated increment
Exchange Stabilization Fund	$2,000,000,000.00	$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans	139,299,556.99	27,546,310.97	$111,753,246.02
Philippine currency reserve	23,862,750.78	-	23,862,750.78
Melting losses on gold coin	2,175,121.93	1,845,463.69	329,658.24
Retirement of National Bank notes	645,387,965.45	645,387,965.45	-
Unassigned	7,577,717.61	-	7,577,717.61
Total increment	$2,818,303,112.76	$2,674,779,740.11	$143,523,372.65

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1941-October	1,465.6	487.3	7.0	-	664.3	59.7	474.9	4,221.5
November	1,470.3	485.4	2.9	.1	663.6	61.7	485.7	4,232.7
December	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1942-January	1,481.7	483.9	8.0	-	663.0	63.2	493.5	4,257.1
February	1,486.2	483.4	10.8	-	663.8	63.7	494.1	4,267.5
March	1,491.1	482.7	11.9	-	664.2	64.4	496.9	4,277.8
April	1,496.9	481.6	13.4	-	663.9	65.4	501.5	4,289.2
May	1,502.7	480.2	14.0	-	662.5	66.9	509.7	4,301.3
June	1,505.8	478.7	13.0	-	660.3	68.3	516.8	4,306.0
July	1,509.5	477.0	15.1	-	657.2	70.1	524.3	4,311.9
August	1,511.7	475.5	19.5	-	652.1	71.6	531.7	4,311.6
September	1,513.6	473.3	14.2	-	647.2	73.7	548.1	4,314.3
October p	1,515.0	472.0	14.7	-	639.9	73.7	548.1	4,295.4

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

1/ Valued at $1.29+ per ounce.
2/ Valued at $1.38+ per ounce.

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

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

1/ Acquired at 64.64+ cents per fine ounce until April 9, 1935; at 71.11+ cents per fine ounce from that date until April 24, 1935; at 77.57+ cents from April 23, 1935 to December 31, 1937; at 64.64+ cents per fine ounce from December 31, 1937 to July 1, 1939; and at 71.11+ cents since July 1, 1939.

2/ Acquired at 50.01 cents per fine ounce. Executive Proclamation of August 9, 1934, repealed April 28, 1938.

3/ Acquired at various prices averaging approximately 51 cents per ounce.

Seigniorage on Silver

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

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942-January	188.5	48.7	87.6	50.2	581.3	34.7	802.5	1.094.2
February	192.4	48.7	87.6	51.6	582.1	34.7	804.7	1.096.3
March	195.3	48.7	87.6	53.3	582.9	34.7	807.2	1.097.8
April	198.0	48.7	87.6	55.3	583.8	34.7	810.1	1.096.5
May	204.0	48.7	87.6	57.5	584.3	34.7	812.8	1.097.5
June	209.2	48.7	87.6	58.9	584.3	34.7	814.2	1.095.5
July	213.0	48.7	87.6	60.6	584.3	34.7	815.9	1.090.0
August	218.5	48.7	87.6	61.6	584.3	34.7	816.9	1.085.5
September	225.8	48.7	87.6	62.4	584.3	34.7	817.7	1.082.5
October	233.4	48.7	87.6	63.1	584.3	34.7	818.4	1,068.5

Basis: Daily Treasury Statements.

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

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

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1941	264,553 5/	69,128	20,340	78,362	17,000 5/	18,262 5/	61,461 5/						
1941-August	22.607	6,277	1.660	6.878	1,100	1,370	5.322						
September	21.808	5,620	1.625	6,944	1.100	1,387	5,132						
October	20.474	5.087	1,640	5.973	1,200	1,442	5,132						
November	18,352	4,631	1,681	4,429	1,000	1,486	5,125						
December	21.196	5,661	1.722	5,548	1,500	1,640	5.125						
1942-January	21,368	4,844	1,538	7,471	1,300	1,590	4,625						
February	20,361	4,470	1,478	7.213	1,000	1,580	4,620						
March	21,657	5.285	1,606	7,211	1,300	1,635	4,620						
April	6/	5.606	1,613	6/	1,200	6/	6/						
May	6/	4,948	1,624	6/	1,300	6/	6/						
June	6/	6/	1,537	6/	1.500	6/	6/						
July	6/	6/	1,966	6/	1,400	6/	6/						
August	6/	6/	1,505	6/	1,350	6/	6/						

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

1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Revised annual total not allocated monthly.

6/ Not yet reported.

OTHER TREASURY STATISTICS

Net Capital Movement to the United States, 1935 through August 1942

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

Period	Net capital movement	Analysis of net capital movement			
		Movement in short-term banking funds	Movement in brokerage balances	Movement in transactions in domestic securities	Movement in transactions in foreign securities
Calendar year:					
1935 (Jan. 2, 1935-Jan. 1, 1936).....	1,412,486	964,629	6,039	316,660	125,158
1936 (Jan. 2, 1936-Dec. 30, 1936).....	1,195,922	397,342	6,811	600,693	191,076
1937 (Dec. 31, 1936-Dec. 29, 1937).....	801,915	255,594	34,687	244,626	267,008
1938 (Dec. 30, 1937-Dec. 28, 1938).....	415,256	331,268	34	57,196	26,758
1939 (Dec. 29, 1938-Jan. 3, 1940).....	1,195,635	1,132,383	32,990	-85,427	115,689
1940 (Jan. 4, 1940-Dec. 31, 1940).....	706,380	852,928	20,358	-245,062	78,156
1941 (Jan. 1, 1941-Dec. 31, 1941).....	-496,923	-286,622	-49	-261,955	51,703
1942 (Jan. 1, 1942-Aug. 31, 1942).....	369,376 r	377,335 r	3,033	15,989	-26,981
Total (Jan. 2, 1935-Aug. 31, 1942).....	5,600,047 r	4,024,857 r	103,903	642,720	828,567
Months:					
1941-August (July 31-Sept. 3).....	-28,601	-26,042	1,740	-7,086	2,787
September (Sept. 4-Oct. 1).....	31,980	25,939	-288	6,956	-627
October (Oct. 2-Oct. 29).....	-7,036	-8,728	-262	-2,153	4,107
November (Oct. 30-Dec. 3).....	-128,919	-134,220	387	-838	5,752
December (Dec. 4-Dec. 31).....	-148,628	-159,300	-158	6,238	4,592
1942-January (Jan. 1-Jan. 28).....	-66,927	-74,305	1,175	4,264	1,939
February (Jan. 29-Feb. 25).....	-94,698	-88,565	-59	-4,782	-1,292
March (Feb. 26-Apr. 1).....	13,345	19,020	2,297	-1,329	-6,643
April (Apr. 2-Apr. 29).....	227,185	232,238	-370	1,687	-6,370
May (Apr. 30-June 3).....	103,821	100,712	640	2,458	11
June (June 4-June 30).....	81,881 r	81,602 r	1,692	2,961	-4,374
July.....	47,429 r	58,225 r	-2,593	1,303	-9,506
August.....	57,340	48,408	251	9,427	-746

Note: The weekly series of capital movement data through July 1, 1942 has been superseded by a revised monthly series commencing with July 1, 1942. For an explanation of the adjustment made to eliminate the duplication in the two series resulting from the overlapping of one day, see the "Treasury Bulletin" for October 1942, page 78.

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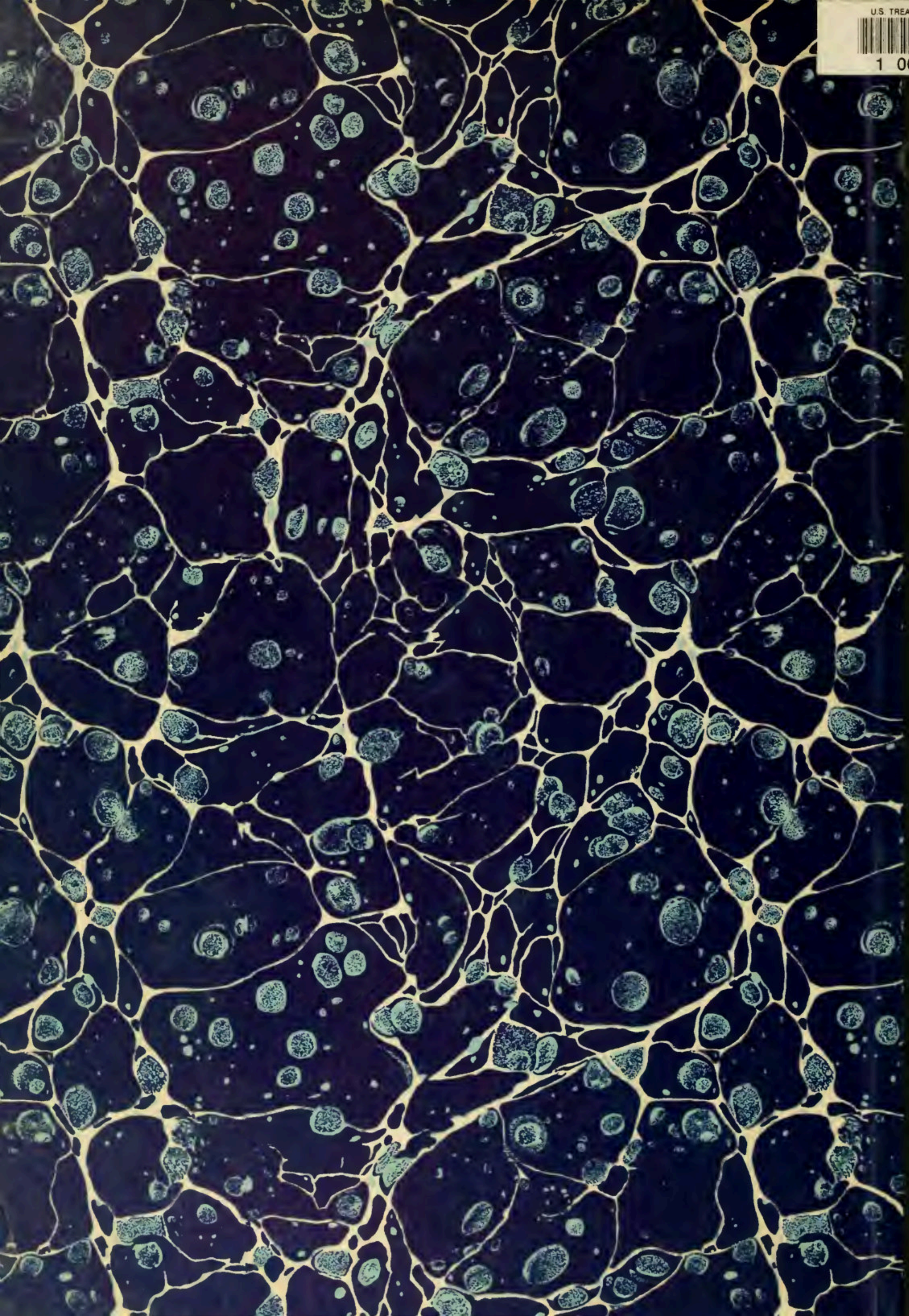

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