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BULLETIN

OF THE

TREASURY DEPARTMENT

MARCH 1941

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TREASURY DEPARTMENT

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

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

BULLETIN

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TREASURY DEPARTMENT
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FEDERAL RECEIPTS AND EXPENDITURES

Summary Table on Budget Receipts and Expenditures and Public Debt Outstanding

(In millions of dollars)

	Budget Receipts and Expenditures 1/								Public Debt						
	First 8 months, fiscal years 1936 to 1941						Change 1940 to 1941		Outstanding on February 28						Change Feb. 28, 1940 to Feb. 28, 1941
	1936	1937	1938	1939	1940	1941			1936	1937	1938	1939	1940	1941	
Receipts.....	2,348	2,627	3,529	3,361	3,235	3,806	+571	Public issues, etc.	29,784	33,839	35,152	36,477	38,009	40,556	+2,547
Expenditures....	4,285	4,949	4,407	5,567	5,860	7,327	+1,467	Special issues.....	736	762	2,481	3,382	4,356	5,534	+1,178
Net deficit...	1,937	2,322	878	2,206	2,625	3,521	+896	Gross debt.....	30,520	34,601	37,633	39,859	42,365	46,090	+3,725

Source: Daily Treasury Statements.
1/ Excludes public debt retirements and trust fund receipts and expenditures.

Budget Receipts and Expenditures

(In millions of dollars)

	First 8 months, fiscal years 1936 to 1941							Complete fiscal years, 1939 to 1941				
							Change:	Actual		Estimated 1/	Change	
	1936	1937	1938	1939	1940	1941	1940 to 1941	1939	1940	1941	Actual 1939 to actual 1940	Actual 1940 to estimated 1941 1/
Receipts:												
Income tax.....	633	807	1,272	1,238	908	1,207	+299	2,189	2,125	3,055	-64	+930
Miscellaneous Internal Revenue.....	1,244	1,449	1,580	1,514	1,598	1,930	+332	2,232	2,345	2,871	+113	+526
Social Security taxes.....	-	13	458	475	534	582	+48	631	712	756	+81	+44
Taxes upon carriers and their employees.....	-	-	123	82	63	72	+9	109	121	135	+12	+14
Customs.....	257	300	264	210	239	224	-15	319	349	302	+30	-47
Return of surplus funds from Government corporations.....	-	-	-	-	9	135	+126	-	54	361	+54	+307
Other.....	214	148	163	134	152	131	-21	188	219	173	+31	-46
Total receipts.....	2,348	2,717	3,860	3,653	3,503	4,281	+778	5,668	5,925	7,653	+257	+1,728
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 2/.....	-	90	331	292	268	475	207	503	538	640	+35	+102
Net receipts.....	2,348	2,627	3,529	3,361	3,235	3,806	+571	5,165	5,387	7,013	+222	+1,626
Expenditures:												
National defense.....	555	609	663	761	950	2,896 3/	+1,946	1,163	1,559	6,464 4/	+396	+4,905
Veterans' Administration.....	483	440	388	370	370	367	-3	557	557	565	-	+8
Social Security and R. R. Retirement Acts 2/.	4	122	328	323	368	428	+60	454	513	563	+59	+50
Agricultural Adjustment Program 5/.....	408	258	126	411	722	718	-4	782	1,017	962	+235	-55
Interest on the public debt.....	408	437	465	472	512	536	+24	941	1,041	1,100	+100	+59
Public Works 6/.....	432	702	582	645	625	537	-88	948	869	732	-79	-137
Unemployment relief.....	1,446	1,636	1,167	1,759	1,253	1,153	-100	2,595	1,919	1,792	-676	-127
Loans and stock subscriptions.....	-16	84	41	97	127	41	-86	212	241	107	+29	-134
Return of surplus funds from Government corporations.....	-	-	-	-	-	-203	-203	-	-	-339	-	-339
Other.....	565	661	647	729	933	854	-79	1,055	1,282	1,256	+227	-26
Total expenditures.....	4,285	4,949	4,407	5,567	5,860	7,327	+1,467	8,707	8,998	13,202	+291	+4,204
Net deficit.....	1,937	2,322	878	2,206	2,625	3,521	+896	3,542	3,611	6,189	+69	+2,578

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.
2/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts in the Daily Treasury Statement. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.
3/ Excludes items which were for national defense purposes as follows: (1) expenditures from appropriations of $793 millions for civil activities and (2) amounts expended by the Reconstruction Finance Corporation for loans and investments.
4/ Includes $304 millions for civil activities in connection with national defense which are included with non-defense expenditures in the Daily Treasury Statement.
5/ Excludes subscriptions to capital stock of Federal Crop Insurance Corporation.
6/ Excludes loans shown under "Loans and stock subscriptions".

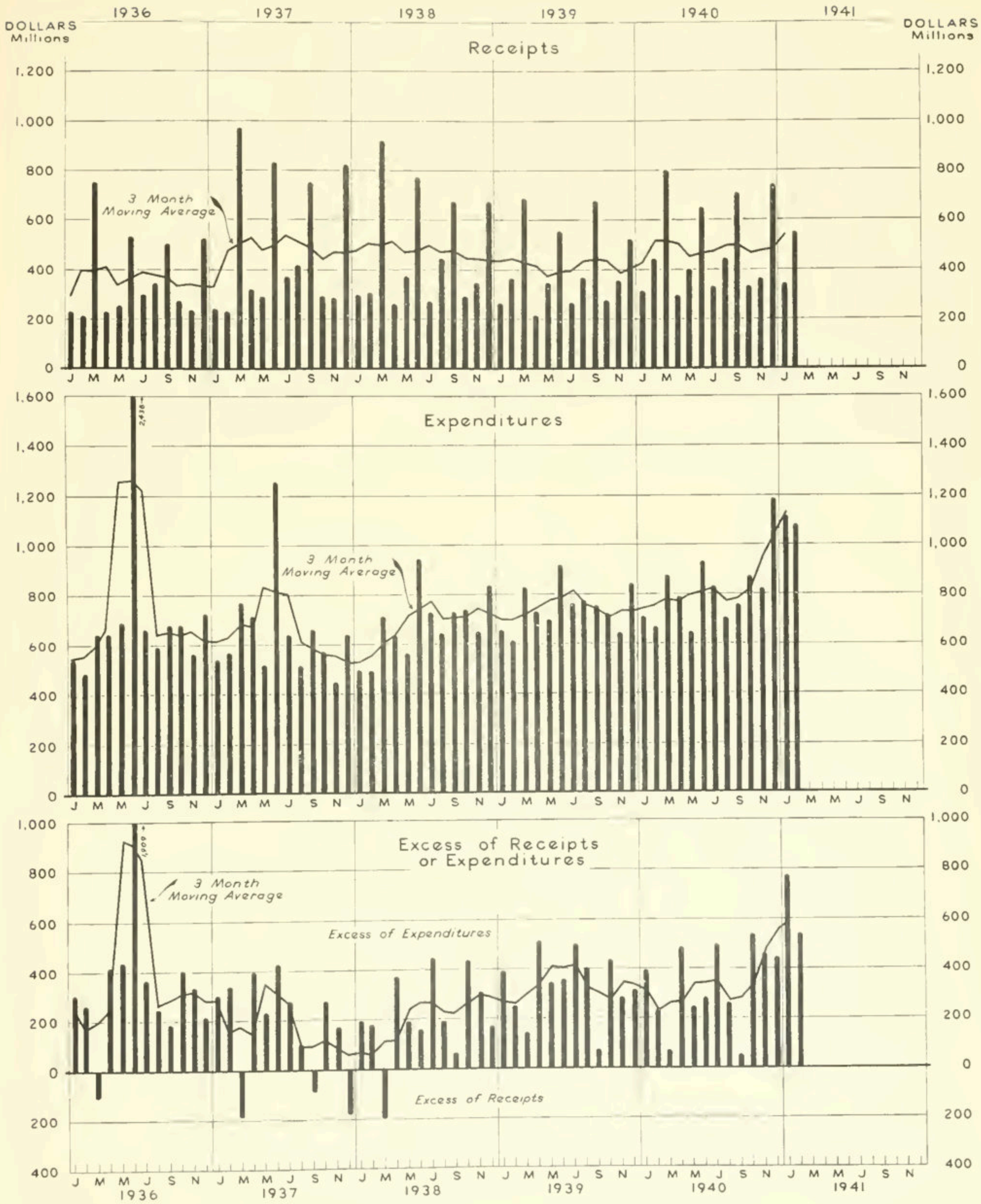
Means of Financing the Deficit

(In millions of dollars)

	First 8 months, fiscal years 1936 to 1941						Complete fiscal years, 1939 to 1941		
							Actual		Estimated 1/
	1936	1937	1938	1939	1940	1941	1939	1940	1941
Net deficit.....	1,937	2,322	878	2,206	2,625	3,521	3,542	3,611	6,189
Means of financing:									
Increase in public debt:									
Public issues, etc.....	1,716	686	285	1,988	1,339	2,363	2,180	1,523	4,901
Special issues.....	103	136	923	706	586	759	1,094	1,005	1,288
Total increase in public debt.....	1,819	822	1,208	2,694	1,925	3,122	3,274	2,528	6,189
Net decrease in working balance, general and special accounts.....	118	1,500	-330	-488	700	399	268	1,083	-
Total means of financing.....	1,937	2,322	878	2,206	2,625	3,521	3,542	3,611	6,189

Source: Daily Treasury Statements, except as noted.
1/ Estimates for the fiscal year 1941 have been revised to accord with figures appearing in the Budget which was submitted to Congress by the President on January 3, 1941.

BUDGET RECEIPTS AND EXPENDITURES



Total Budget Receipts and Expenditures, by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts 1/													
1936	228	218	752	231	256	529	294	343	499	272	233	517	4,372
1937	239	230	966	318	290	828	367	412	747	292	286	823	5,798
1938	294	308	917	262	373	774	273	449	678	300	350	672	5,650
1939	271	367	687	213	347	557	265	372	676	278	364	521	4,918
1940	315	444	799	304	400	649 2/	331	447	710	333	362	740	5,834
1941	340	541											
Expenditures 1/ 3/													
1936	538	489	644	648	693	2,438	661	592	683	681	569	728	9,364
1937	543	568	770	712	519	1,255	635	517	661	571	458	637	7,846
1938	493	487	709	632	567	937	725	645	732	739	646	838	8,150
1939	656	612	829	731	695	917	764	774	750	721	648	841	8,938
1940	713	668	871	792	649	934	830	708	760	870	818	1,187	9,800
1941	1,118	1,077											
Gross deficit													
1936	310	271	-108	417	437	1,909	367	249	184	409	336	211	4,992
1937	304	338	-196	394	229	427	268	105	-86	279	172	-186	2,048
1938	199	179	-208	370	194	163	452	196	54	439	296	166	2,500
1939	385	245	142	518	348	360	499	402	74	443	284	320	4,020
1940	398	224	72	488	249	285 2/	499	261	50	537	456	447	3,966
1941	778	536											

Source: Daily Treasury Statements.

1/ In the fiscal year 1941 amounts representing appropriations equal to collections of Social Security taxes under the Federal Insurance Contributions Act for old-age insurance (less reimbursements to the general fund for administrative expenses) are deducted from total budget receipts. These amounts are reflected under Trust Account receipts as net appropriations to the Federal Old-Age and Survivors Insurance Trust Fund. In the above statement, similar treatment has been accorded net transfers to the Federal Old-Age and Survivors Insurance Trust Fund (formerly Old-Age Reserve Account) made during the fiscal years 1936 to 1940, in order to facilitate comparison with the fiscal year 1941.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

3/ Includes public debt retirement.

Budget Receipts and Expenditures, by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts 1/						Expenditures					Gross deficit
	Total	Internal revenue			Customs	Other	Total	General (including recovery and relief)	Revolving funds (net)	Transfers to trust accounts, etc. 1/	Debt retirement	
		Total	Income tax	Other								
1933	2,080	1,604	746	858	251	225	4,325	3,668	74	121	461	2,245
1934	3,116	2,641	818	1,823	313	162	6,371	5,444	496	71	360	3,255
1935	3,800	3,278	1,099	2,179	343	179	7,583	6,594	345	71	574	3,783
1936	4,116	3,513	1,427	2,086	387	216	9,069	6,840	11	1,814	403	4,953
1937	5,029	4,333	2,163	2,170	486	210	8,281	7,370	204	603	104	3,252
1938	5,855	5,288	2,640	2,648	359	208	7,304	6,898	121	220	65	1,449
1939	5,165	4,658	2,189	2,469	319	188	8,765	8,432	92	182	58	3,600
1940	5,387 2/	4,765 2/	2,125	2,640 2/	349	273	9,127	8,736	54	208	129	3,740 2/
1940-February	444	395	63	332	26	23	668	654	4	10	-	224
March	799	751	665	86	29	19	871	816	6	-	50	72
April	304	261	48	214	27	16	792	757	6	20	9	488
May	400	357	40	316	26	17	649	642	1	4	2	249
June	649 2/	560 2/	464	96 2/	28	61	934	883	3	-	47	285 2/
July	331	290	50	240	25	16	830	700	5	114	12	499
August	447	403	38	365	24	20	708	693	-13	25	3	261
September	710	672	432	240	23	16	760	757	-9	10	2	50
October	333	287	44	243	29	17	870	874	-5	-	1	537
November	362	316	49	267	28	18	818	820	-23	20	1	456
December	740	692	429	263	30	18	1,187	1,172	-	-	15	447
1941-January	340	288	63	225	33	19	1,118	1,091	2	18	7	778
February	541	369	104	265	32	140	1,077	1,054	1	20	2	536

Source: Daily Treasury Statements.

1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. See footnote to preceding table.

2/ Revised to reflect adjustment of $1,000,000 under the title "Transfers to Federal Old-Age and Survivors Insurance Trust Fund", and to bring classification into agreement with accounts.

Budget Expenditures Classified as General, by Major Functions 1/

(In millions of dollars)

Fiscal year or month	Total	Departmental	National defense	Veterans' Administration	FERA and CWA	WPA 2/	Public Works 3/	Agricultural Adjustment program	Civilian Conservation Corps	Social Security and Railroad Retirement Acts	Interest on the public debt	Other
1933	3,668	599	668	763	38	-	311	-	-	-	689	600
1934	5,444	387	540	507	1,512	-	543	289	332	-	757	577
1935	6,594	516	710	557	1,832	-	662	712	436	-	821	348
1936	6,840	586	911	578	496	1,264	647	533	486	29	749	561
1937	7,370	718	935	580	13	1,896	767	527	385	184	866	499
1938	6,898	632	1,028	582	5	1,472	664	362	326	335	926	566
1939	8,432	721	1,163	557	1	2,240	928	787	290	347	941	457
1940	8,736	807	1,559	557	-	1,478	1,021	1,020	283	392	1,041	578
1940-February	654	64	129	46	-	113	68	128	22	38	19	27
March	816	65	143	47	-	134	74	105	24	28	146	50
April	757	70	159	47	-	133	76	78	22	48	69	55
May	642	68	154	47	-	128	74	62	22	30	10	47
June	883	67	153	46	-	113	79	44	22	12	305	42
July	700	84	177	46	-	110	72	54	24	65	20	48
August	693	72	200	46	-	109	80	76	23	35	20	33
September	758	66	219	45	-	104	70	75	25	17	148	-11
October	874	75	287	48	-	111	87	103	22	57	73	11
November	820	63	376	46	-	105	75	108	20	37	11	-21
December	1,172	61	473	46	-	115	65	109	23	19	219	42
1941-January	1,091	65	572	45	-	107	52	103	21	53r	25	48r
February	1,054	51	592	45	-	103	48	96	18	30	21	50

Source: Daily Treasury Statements.
r Revised.
1/ Excludes Revolving Funds and Transfers to Trust Accounts. Includes Recovery and Relief.
2/ Prior to fiscal year 1940, figures include National Youth Administration expenditures.
3/ Includes public buildings, public highways, rivers and harbors, Tennessee Valley Authority, Rural Electrification and Reclamation projects, and Public Works Administration.

Budget Expenditures Classified as Revolving Funds (Net), and Transfers to Trust Accounts, etc. 1/

(In millions of dollars)

Fiscal year or month	Revolving funds (net)			Transfers to trust accounts, etc.				
	Total	Agricultural Aid	Public Works	Total	Railroad Retirement Account	Adjusted Service Certificate Fund	Advances to Railroad Unemployment Insurance Account	Government Employees' Retirement Funds (U. S. share)
1933	74	74	-	121	-	100	-	21
1934	496	346	150	71	-	50	-	21
1935	345	141	204	71	-	50	-	21
1936	11	-33	44	1,814	-	1,773	-	41
1937	204	-18	222	603	-	556	-	47
1938	121	-13	134	220	147	-	-	73
1939	92	-8	101	182	107	-	-	75
1940	54	-5	59	208	121	-	-	87
1940-February	4	*	4	10	10	-	-	-
March	6	*	6	-	-	-	-	-
April	6	*	6	20	20	-	-	-
May	1	*	1	4	4	-	-	-
June	3	*	4	-	-	-	-	-
July	5	*	5	114	20	-	-	94
August	-13	-10	-3	25	26	-	-	-1
September	-9	-11	2	10	10	-	-	-
October	-5	-11	6	-	-	-	-	-
November	-23	-26	3	20	20	-	-	-
December	-*	-1	*	-	-	-	-	-
1941-January	2	-*	2	18	10	-	8	-
February	1	-*	1	20	20	-	-	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ Net appropriations or transfers to the Old-Age Reserve Account or to the Federal Old-Age and Survivors Insurance Trust Fund prior to July 1, 1940 are excluded from both receipts and expenditures. These deductions are made to give effect to the 1939 amendments to the Social Security Act, effective in this respect on July 1, 1940, and to facilitate comparison of operations under the amendments with those of prior years.

Receipts and Expenditures under Social Security Act, General Fund Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures						Excess of expenditures 4/
	Social Security taxes			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 1/	Net receipts	Total	Administrative expenses 2/	Grants to States			Refunds of taxes 3/	
	Total	Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)					Total	Old-age assistance, etc.	Unemployment compensation administration		
1936.....	-	-	-	-	-	28.4	.6	27.8	26.9	.9	-	28.4
1937.....	252.2	194.3	57.8	265.0	-12.8	183.1	15.8	166.9	157.8	9.1	.4	195.9
1938.....	604.4	514.4	90.1	387.0	217.4	332.1	20.0	271.5	229.6	41.9	40.6	114.7
1939.....	631.2	530.4	100.9	503.0	128.2	343.3	21.3	320.3	261.4	58.9	1.7	215.1
1940.....	712.2	604.7	107.5	537.7 5/	174.5	384.2	25.3	356.5	298.2	58.3	2.5	209.7
1940-February...	172.2	115.2	57.0	-	172.2	38.3	2.2	36.0	31.1	4.9	.1	-133.9
March.....	3.4	2.3	1.2	134.8	-131.4	27.8	2.5	24.9	15.9	9.0	.4	159.2
April.....	38.8	35.8	3.0	-	38.8	47.9	2.6	45.0	38.8	6.2	.3	9.1
May.....	131.4	122.5	8.9	-	131.4	29.2	2.6	26.2	25.8	.4	.4	-102.2
June.....	3.9	2.9	1.0	134.9 5/	-131.0	12.0	2.5	9.3	8.9	.4	.2	143.0
July.....	38.6	38.1	.5	35.8	2.8	64.6	2.6	61.8	46.7	15.1	.2	61.8
August.....	132.0	123.8	8.1	119.2	12.8	34.4	2.8	31.4	31.1	.3	.2	21.6
September..	3.3	2.7	.6	.5	2.8	16.8	2.7	13.9	13.4	.5	.2	14.0
October....	37.2	34.5	2.7	32.1	5.1	56.9	2.8	53.9	38.7	15.2	.2	51.8
November...	133.1	125.1	8.0	122.7	10.4	36.9	2.7	34.0	33.8	.2	.2	26.5
December...	3.7	3.1	.6	.7	3.0	19.0	2.6	16.2	15.9	.3	.2	16.0
1941-January....	46.0	33.9	12.1	31.8	14.2	53.3	2.5	50.7	37.2	13.5	.2	39.2
February...	187.9	134.4	53.5	132.3	55.6	29.8	2.4	27.2	25.0	2.2	.2	-25.8

Source: Daily Treasury Statements.

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

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

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

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

5/ Revised to bring classification into agreement with accounts.

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

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures			Balance			
	Total receipts	Appropriations from General Fund			Interest on investments	Total expenditures	Benefit payments	Reimbursement for administrative expenses 1/	Total	Investments	Unexpended	
		Total	Credited to Trust Fund	Balance available in General Fund							To credit of Trust Fund on books of Treasury 2/	To credit of disbursing officers
1936.....	-	-	-	-	-	-	-	-	-	-	-	-
1937.....	267.3	265.0	265.0	-	2.3	-	-	-	267.3	267.1	.1	.1
1938.....	782.7	765.0	652.0	113.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939.....	1,199.6	1,155.0	1,155.0	-	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940.....	1,792.1	1,705.0	1,705.0	-	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1940-July.....	1,830.2	1,743.1	1,743.1	-	87.1	52.8	38.3	14.5	1,777.4	1,733.1	36.4	7.9
August.....	1,951.6	1,864.5	1,864.5	-	87.1	58.5	41.8	16.7	1,893.1	1,728.1	155.6	9.4
September..	1,954.4	1,867.2	1,867.2	-	87.2	64.6	45.7	18.9	1,889.8	1,875.6	3.8	10.4
October....	1,989.0	1,901.7	1,901.7	-	87.3	72.0	50.6	21.4	1,917.0	1,870.6	36.0	10.4
November...	2,114.2	2,026.9	2,026.9	-	87.3	79.2	55.4	23.8	2,035.0	1,865.6	158.8	10.6
December...	2,117.5	2,030.0	2,030.0	-	87.5	86.8	60.6	26.2	2,030.7	2,016.5	3.8	10.4
1941-January....	2,151.6	2,063.9	2,063.9	-	87.7	94.3	66.0	28.3	2,057.3	2,006.5	35.8	15.0
February...	2,286.1	2,198.4	2,198.4	-	87.7	102.3	71.9	30.4	2,183.8	2,001.5	168.2	14.1

Source: Daily Treasury Statements.

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

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

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

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures					Excess of expenditures 2/
	Total	Total	Administrative expenses 1/	Transfers to Railroad Retirement account (Trust account)	Advances to Railroad Unemployment Insurance Account	Transfers to Railroad Unemployment Insurance Account	
1936	-	.3	.3	-	-	-	.3
1937	.4	1.5	1.5	-	-	-	1.1
1938	150.1	149.0	2.6	146.4	-	-	-1.1
1939	109.3	110.4	3.3	107.1	-	-	1.1
1940	125.9	128.3	7.6	120.7	-	-	2.4
1940-February	5.4	10.5	.5	10.0	-	-	5.1
March	27.0	.6	.6	-	-	-	-26.4
April	.3	20.4	.4	20.0	-	-	20.1
May	5.9	4.2	.7	3.5	-	-	-1.7
June	27.8	.7	.7	-	-	-	-27.1
July	.5	20.5	.5	20.0	-	-	20.0
August	7.2	26.6	.6	26.0	-	-	19.4
September	26.1	10.5	.5	10.0	-	-	-15.6
October	.4	.5	.5	-	-	-	.1
November	4.9	20.5	.5	20.0	-	-	15.6
December	30.8	.5	.5	-	-	-	-30.2
1941-January	.6	18.0	.5	10.0	-	7.5	17.4
February	5.5	20.6	.6	20.0	-	-	15.1

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

Receipts and Expenditures, Railroad Retirement Account (Trust Account)

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts					Expenditures	Balance			
	Total receipts	Appropriations by Congress			Interest on investments	Benefit payments	Total	Investments	Unexpended	
		Total	Transfers from General Fund	Balance available for transfers					To credit of appropriations 1/	To credit of disbursing officer
1936	46.6	46.6	-	-	-	-	46.6	-	46.6	-
1937	46.6	46.6	-	-	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	146.4	.1	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	253.5	11.3	3.6	185.6	82.8	67.2	13.2	2.3
1940	390.8	384.9	374.2	10.7	5.9	298.7	92.1	79.4	10.8	1.8
1940-July	513.4	507.5	394.2	113.3	5.9	308.5	204.9	79.4	113.4	12.1
August	513.4	507.5	420.2	87.3	5.9	318.4	195.0	85.4	87.5	22.2
September	513.4	507.5	430.2	77.3	5.9	328.4	185.0	85.4	77.4	22.2
October	504.4	498.5 2/	430.2	68.3	5.9	338.4	166.0	85.4	68.5	12.1
November	504.4	498.5	450.2	48.3	5.9	348.4	156.0	85.4	48.5	22.1
December	504.4	498.5	450.2	48.3	5.9	358.5	145.9	85.4	48.4	12.1
1941-January	504.4	498.5	460.2	38.3	5.9	368.4	136.0	85.4	38.5	12.1
February	504.4	498.5	480.2	18.3	5.9	378.4	126.0	85.4	18.5	22.1

Source: Daily Treasury Statements.
1/ Includes balance of appropriation available for transfers subsequent to June 30, 1937.
2/ Appropriation reduced $9,000,000 to cover transfer for acquisition of service and compensation data.

Receipts and Expenditures, Unemployment Trust Fund 1/

(Cumulative - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	Deposits by States	Railroad Unemployment Insurance Account			Interest on investments	Total expenditures	Withdrawals by States	Railroad Unemployment Insurance Account		Total	Investments	Unexpended balances	
			Deposits by Railroad Retirement Board	Advanced from appropriations	Transfers from Railroad Unemployment Insurance Administration Fund				Railroad unemployment benefit payments	Repayment of advance			In special deposit account	Disbursing account 2/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	-	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,871.1	2,729.3	44.2	15.0	-	82.6	1,146.3	1,116.7	14.6	15.0	1,724.8	1,710.0	13.4	1.4
1940-July	2,930.0	2,788.2	44.2	15.0	-	82.6	1,203.0	1,172.7	15.2	15.0	1,727.0	1,723.0	2.3	1.7
August	3,072.6	2,929.7	45.3	15.0	-	82.6	1,255.6	1,224.5	16.2	15.0	1,817.0	1,808.0	7.2	1.9
September	3,095.6	2,939.0	58.9	15.0	-	82.7	1,293.5	1,261.3	17.2	15.0	1,802.1	1,790.0	10.3	1.8
October	3,152.4	2,995.7	58.9	15.0	-	82.8	1,327.5	1,294.3	18.2	15.0	1,824.9	1,821.0	2.1	1.8
November	3,296.2	3,138.8	59.6	15.0	-	82.8	1,357.1	1,323.1	19.0	15.0	1,939.1	1,934.0	3.1	2.0
December	3,346.2	3,151.6	74.4	15.0	-	105.2	1,388.2	1,352.5	20.7	15.0	1,958.0	1,945.3	7.4	5.3
1941-January	3,422.0	3,219.8	74.4	15.0	7.5	105.2	1,426.9	1,388.1	23.8	15.0	1,995.1	1,974.3	15.6	5.2
February	3,568.1	3,365.5	74.9	15.0	7.5	105.2	1,467.4	1,426.0	26.4	15.0	2,100.7	2,087.3	7.8	5.6

Source: Daily Treasury Statements.
1/ Receipts exclude transfers from States. Expenditures exclude transfers to Railroad Unemployment Insurance Account.
2/ Railroad unemployment benefits and refunds.

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

(In millions of dollars)

	1940											1941	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
CASH INCOME													
Budget:													
Income tax	63	665	48	40	464	50	38	432	44	49	429	63	104
Miscellaneous internal revenue	154	192	175	179	201	237	346	213	237	252	231	210	204
Taxes under Social Security Act	172	3	39	131	4	39	132	3	37	133	4	46	188
Taxes upon carriers and their employees	5	25	-	6	26	1	7	25	-	5	29	1	6
Customs	26	29	26	26	29	25	24	23	29	28	30	33	32
Other	24	20	16	18	15	15	19	15	18	18	18	19	15
Subtotal	444	934	304	400	739	367	566	711	365	485	741	372	549
Trust funds, etc.:													
Unemployment trust fund (deposits by States)	155	30	53	144	26	59	143	23	57	144	28	68	146
Trust accounts	15	25	28	17	16	23	15	22	26	17	33	35	32
Subtotal	170	55	81	161	42	82	158	45	83	161	61	103	178
Total cash income	614	989	385	561	781	449	724	756	448	646	802	475	727
CASH OUTGO													
Budget:													
National defense	129	143	159	154	153	177	200	219	287	376	473	572	592
Social Security Act (grants and administrative expenses) 2/	38	27	47	29	12	64	34	17	57	37	19	53r	30
Interest on the public debt	16	142	66	7	192	16	16	144	69	7	189	14	21
Public Works	69	77	79	73	81	70	78	72	93	78	65	54	50
Agricultural aid 3/	147	140	112	95	64	66	61	28	75	40	116	109	108
National Youth Administration	9	10	11	10	9	7	6	6	7	9	12	13	13
Work Projects Administration	113	134	133	128	113	110	109	104	111	105	115	107	103
Other	134	143	153	144	150	191	173	155	166	141	153	160r	133
Subtotal	655	816	760	640	774	701	677	745	865	793	1,142	1,082r	1,050
Trust funds, etc.:													
Reconstruction Finance Corporation	-6	-5	-6	-9	13	24	-1	-18	-7	57	13	17	10
Commodity Credit Corporation	-3	-4	-4	-	1	10	146	-1	21	24	17	12	7
Unemployment trust fund	45	47	45	58	54	57	53	38	34	30	31	39	41
Federal Old-Age and Survivors Insurance Trust Fund	1	1	2	2	3	3	4	4	5	5	5	5	6
Railroad retirement account	9	10	10	10	10	10	10	10	10	10	10	10	10
Other	-23	-15	-16	-11	26	-2	-21	51	36	31	28r	13r	28
Subtotal	23	34	31	50	107	102	191	84	99	157	104r	96r	102
Redemption of adjusted service bonds	1	1	1	1	4	3	2	2	2	2	1	1	1
Total cash outgo	679	851	792	691	885	806	870	831	966	952	1,247r	1,179r	1,153
EXCESS OF CASH OUTGO	65	-138	407	130	104	357	146	75	518	306	445r	704r	426

r Revised.

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

2/ Includes refunds of taxes.

3/ Comprises Agricultural adjustment program, Commodity Credit Corporation, Farm Credit Administration, Federal Farm Mortgage Corporation, Federal land banks, Farm Security Administration and Farm Tenant Act.

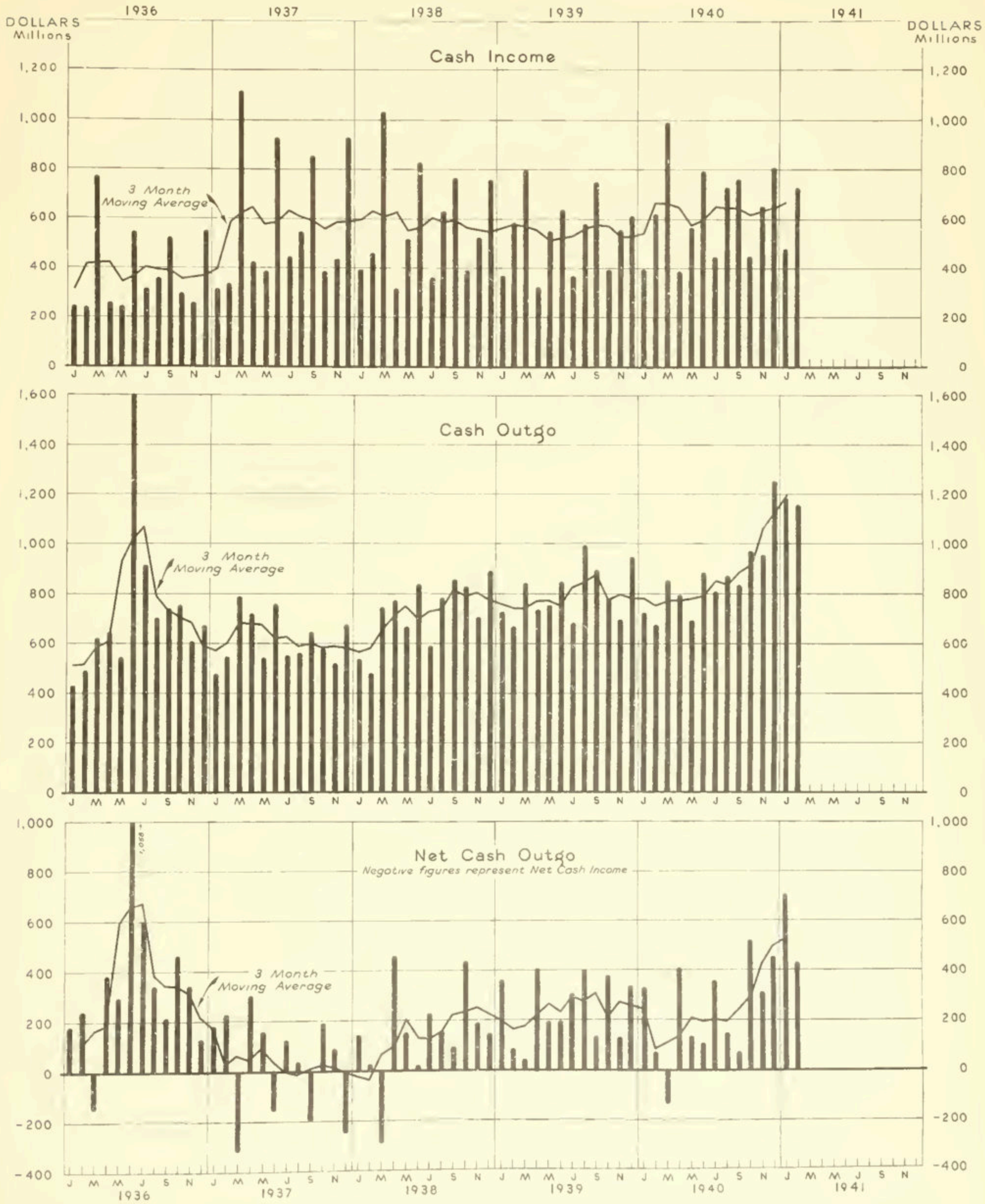
Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	448	646	802	7,553
1941	475	727											
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	834	589	783	852	829	702	894	8,685
1939	728	669	834	730	750	843	652	989	891	781	667	947	9,481
1940	726	679	851	792	691	885	806	870	831	966	952	1,247r	10,296r
1941	1,179r	1,153											
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	10	224	151	85	434	181	137	1,693
1939	364	88	38	407	198	199	283	400	139	382	100	332	2,930
1940	328	65	-138	407	130	104	357	146	75	518	306	445r	2,743r
1941	704r	426											

r Revised.

CASH INCOME AND OUTGO OF THE TREASURY



GENERAL FUND OF THE TREASURY

Current 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	1,151	58
1937	2,709	1,863	141	649	55
1938	2,419	830	929	611	49
1939	3,087	1,212	1,022	777	76
1940	2,038	891	254	805	88
1940-February	2,543	1,060	589	815	79
March	2,696	1,063	734	814	85
April	2,382	1,019	463	813	87
May	2,234	901	438	813	81
June	2,038	891	254	805	88
July	2,414	963	639	718	94
August	2,611	992	815	717	87
September	2,566	1,003	759	715	88
October	2,101	904	391	713	93
November	1,976	911	268	705	92
December	2,110	934	405	675	96
1941-January	2,203	914	702	479	108
February	1,873	913	385	477	98

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Current assets	Current liabilities	Balance in the General Fund	Analysis of balance in the General Fund			
				Working balance	Seigniorage on silver	Increment on gold	Inactive gold
1933	1,103	241	862	-	-	-	-
1934	3,033	451	2,582	-	-	-	-
1935	2,016	175	1,841	1,001	140	700	-
1936	2,936	254	2,682	2,225	316	141	-
1937	2,709	156	2,554	970	356	141	1,087
1938	2,419	203	2,216	1,628	446	142	-
1939	3,087	249	2,838	2,160	536	142	-
1940	2,038	147	1,891	1,163	585	143	-
1940-February	2,543	194	2,350	1,634	573	143	-
March	2,696	182	2,514	1,794	577	143	-
April	2,382	172	2,210	1,486	581	143	-
May	2,234	204	2,030	1,303	584	143	-
June	2,038	147	1,891	1,163	585	143	-
July	2,414	156	2,258	1,527	588	143	-
August	2,611	157	2,454	1,720	591	143	-
September	2,566	151	2,415	1,680	592	143	-
October	2,101	181	1,920	1,183	594	143	-
November	1,976	159	1,817	1,078	596	143	-
December	2,110	181	1,928	1,188	597	143	-
1941-January	2,203	178	2,025	1,283	599	143	-
February	1,873	172	1,701	957	601	143	-

Source: Daily Treasury Statements.

PUBLIC DEBT OF THE UNITED STATES

Statement of the Outstanding Public Debt on June 30, 1940 and February 28, 1941

(In millions of dollars)

	June 30, 1940	Feb. 28, 1941	Change
Interest-bearing public debt			
Public issues:			
Marketable issues			
Treasury bonds	26,555	27,960	+1,405
Treasury notes	6,383	6,813	+430
Treasury bills	1,302	1,306	+4
Postal savings and pre-war bonds	196	196	-
Total marketable issues	34,436	36,275	+1,839
Non-marketable issues			
U. S. savings bonds	2,905	3,480	+575
Adjusted service bonds	261	247	-14
Total non-marketable issues	3,166	3,727	+561
Total public issues	37,602	40,002	+2,400

	June 30, 1940	Feb. 28, 1941	Change
Interest-bearing public debt (continued)			
Special issues:			
Adjusted Service Certificate Fund	11	10	-1
Federal Deposit Insurance Corporation	56	90	+34
Federal Old-Age and Survivors Insurance Trust Fund	1,738	2,002	+264
Federal Savings and Loan Insurance Corporation	-	3	+3
Government Life Insurance Fund	524	508	-16
Government Retirement Funds	559	637	+78
Postal Savings System	97	112	+15
Railroad Retirement Account	80	85	+5
Unemployment Trust Fund	1,710	2,087	+377
Total special issues	4,775	5,534	+759
Total interest-bearing public debt	42,377	45,536	+3,159
Matured debt on which interest has ceased	205	180	-25
Debt bearing no interest	386	374	-12
Total public debt	42,968	46,090	+3,122

Source: Daily Treasury Statements.

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

(In millions of dollars)

	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										

Public Debt Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1938	9,620.7	4,775.7	12.7	2,673.8	2,158.5	8,880.6	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.5	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
1940-February	652.0	548.4	.6	-	103.0	396.4	393.6	-	2.8	255.6
March	1,385.8	519.2	.6	718.0	148.0	1,211.2	460.3	718.0	32.9	174.6
April	576.5	523.0	.5	-	53.0	458.7	431.3	-	27.4	117.8
May	656.0	564.7	.3	-	91.0	506.0	503.3	-	2.7	150.0
June	2,705.2	450.0	.3	277.7	1,977.2	2,545.4	480.7	277.7	1,787.0	159.8
July	1,376.9	1,245.9	.3	1.7	129.0	573.9	521.7	1.7	50.5	803.0
August	554.8	463.4	.3	-	91.1	420.1	409.3	-	10.8	134.7
September	613.9	447.6	.2	-	166.0	446.2	409.7	-	36.4	167.7
October	1,337.5	557.6	.2	724.7	55.0	1,273.2	531.7	724.7	16.8	64.3
November	567.1	452.2	.2	-	114.8	431.6	424.5	-	7.1	135.5
December	1,203.6	1,015.9	.2	-	187.5	451.7	424.6	-	27.1	751.9
1941-January	1,414.0	1,325.6	.1	-	88.3	561.7	529.6	-	32.1	852.3
February	636.5	522.1	.1	-	114.2	423.8	417.4	-	6.3	212.7

Source: Daily Treasury Statements.

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

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933.....	22,158	689	366	323	1,998	19,471	19,471	-	-	-	-
1934.....	26,480	1,296	900	396	2,432 r	22,752 r	22,752 r	-	681	155	526
1935.....	27,645	1,620	987	633	2,433 r	23,592 r	23,530 r	62	4,123	378	3,745
1936.....	32,989	1,937	1,311	626	2,430	28,622	27,361	1,261	4,718	392	4,326
1937.....	35,800	3,213	1,655	1,558	2,526	30,061	28,873	1,188	4,665	381	4,284
1938.....	36,576	4,455	1,779	2,676	2,564	29,557	28,001	1,556	4,853	344	4,509
1939.....	39,886	5,613	1,843	3,770	2,551	31,722	29,571	2,151	5,450	295	5,155
1940.....	42,377	6,817	2,042	4,775	2,458 r	33,102 r	29,936 r	3,166	5,498	287 r	5,211 r
1940-February....	41,839	6,394	2,038	4,356	2,465	32,980	30,101	2,879	5,621	290	5,331
March.....	41,983	6,514	2,043	4,471	2,463	33,006	30,031	2,975	5,624	291	5,333
April.....	42,117	6,532	2,036	4,496	2,456	33,129	30,044	3,085	5,624	289	5,335
May.....	42,253	6,623	2,038	4,585	2,467	33,163	30,029	3,134	5,497	289	5,208
June.....	42,377	6,817	2,042	4,775	2,458 r	33,102 r	29,936 r	3,166	5,498	287 r	5,211 r
July.....	43,186	6,912	2,059	4,853	2,441	33,833	30,609	3,224	5,499	286	5,213
August.....	43,317	6,974	2,040	4,934	2,435	33,908	30,644	3,264	5,788	287	5,501
September...	43,480	7,082	2,019	5,063	2,417	33,981	30,683	3,298	5,787	286	5,501
October.....	43,560	7,113	2,012	5,101	2,328	34,119	30,783	3,336	5,790	284	5,506
November....	43,707	7,214	2,005	5,209	2,200	34,293	30,919	3,374	5,901	279	5,622
December....	44,458	7,365	1,995	5,370	2,179	34,914	31,470	3,444	5,901	279	5,622
1941-January.....	45,320	7,423	1,997	5,426	2,179	35,718	32,099	3,619	5,901	278	5,623
February....	45,535	7,546 p	2,012 p	5,534 p	2,179	35,810	32,083	3,727	5,901	278	5,623

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

p Preliminary.

r Revised.

1/ Excludes obligations sold directly to the Treasury.

2/ Includes Production Credit Associations and Joint Stock land banks; excludes Exchange Stabilization Fund.

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

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

5/ Includes non-marketable issues which have not at any time aggregated as much as $500,000.

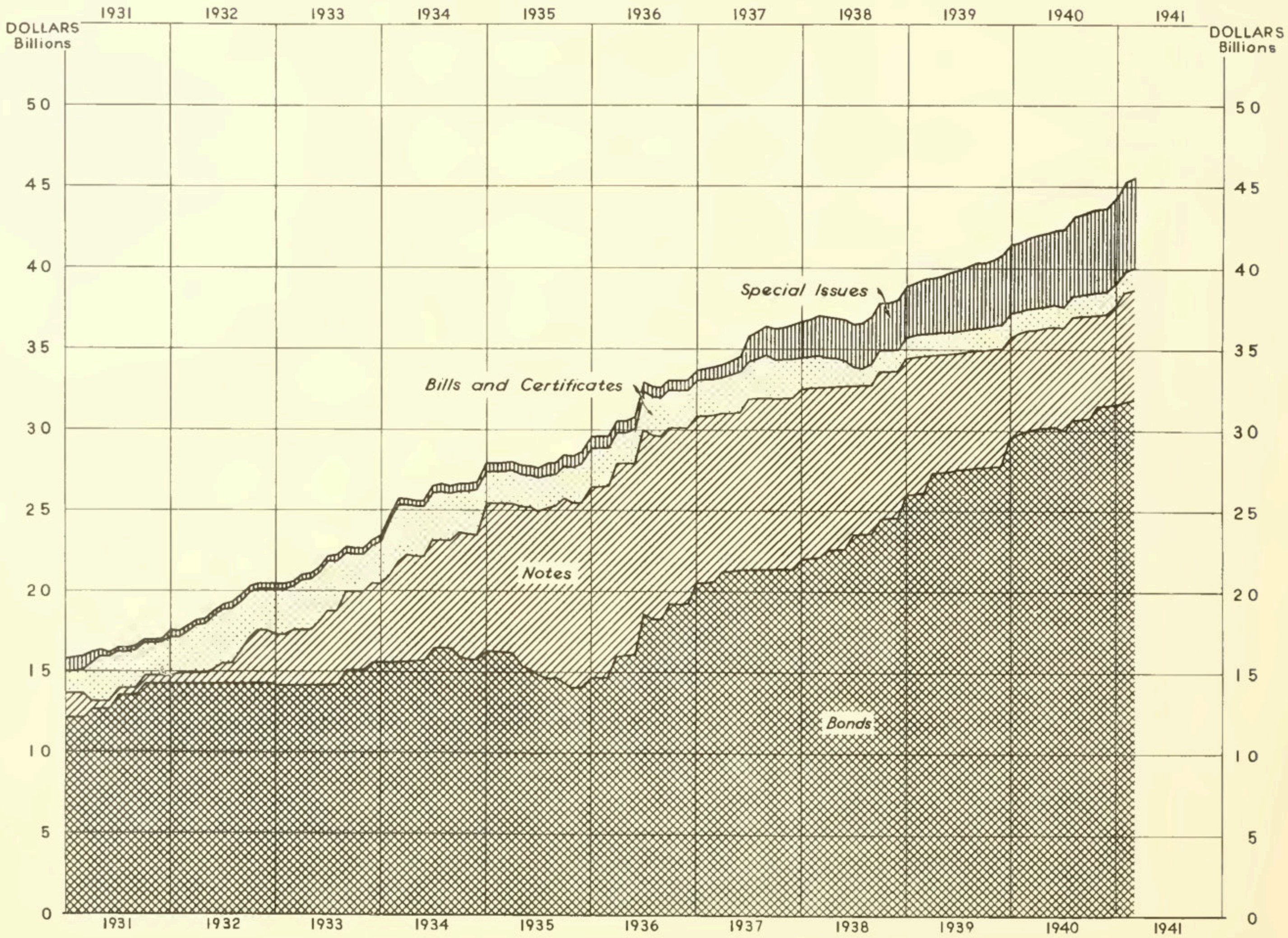
Composition of the Public Debt

(In millions of dollars)

End of fiscal year or month	Gross public debt											
	Total	Interest-bearing public debt									Matured debt	Debt bearing no interest
		Public issues							Special issues			
		Total	Bonds		Notes		Bills and certificates of indebtedness		Amount	% of total interest-bearing debt		
			Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt	Amount	% of total interest-bearing debt				
1933.....	22,539	22,158	14,223	64.2	4,548	20.5	3,063	13.8	323	1.5	66	315
1934.....	27,053	26,480	16,510	62.4	6,653	25.1	2,921	11.0	396	1.5	54	518
1935.....	28,701	27,645	14,936	54.0	10,023	36.3	2,053	7.4	633	2.3	231	825
1936.....	33,779	32,989	18,628	56.5	11,381	34.5	2,354	7.1	626	1.9	169	620
1937.....	36,425	35,800	21,322	59.6	10,617	29.7	2,304	6.4	1,558	4.3	119	506
1938.....	37,165	36,576	23,599	64.5	9,147	25.0	1,154	3.2	2,676	7.3	141	447
1939.....	40,439	39,886	27,565	69.1	7,243	18.2	1,308	3.3	3,770	9.5	142	411
1940.....	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
1940-February...	42,365	41,839	29,973	71.6	6,203	14.8	1,308	3.1	4,356	10.4	132	394
March.....	42,540	41,983	30,079	71.6	6,125	14.6	1,308	3.1	4,471	10.6	165	392
April.....	42,658	42,117	30,189	71.7	6,125	14.5	1,307	3.1	4,496	10.7	150	391
May.....	42,808	42,253	30,238	71.6	6,125	14.5	1,304	3.1	4,585	10.9	167	389
June.....	42,968	42,377	29,917	70.6	6,383	15.1	1,302	3.1	4,775	11.3	205	386
July.....	43,771	43,186	30,647	70.9	6,384	14.8	1,302	3.0	4,853	11.2	198	386
August.....	43,905	43,317	30,696	70.9	6,384	14.7	1,303	3.0	4,934	11.4	205	383
September..	44,073	43,480	30,730	70.7	6,384	14.7	1,303	3.0	5,063	11.6	212	381
October....	44,137	43,560	31,492	72.3	5,660	13.0	1,307	3.0	5,101	11.7	197	380
November...	44,273	43,707	31,530	72.1	5,660	12.9	1,308	3.0	5,209	11.9	187	379
December...	45,025	44,459	31,601	71.1	6,178	13.9	1,310	2.9	5,370	12.1	189	377
1941-January....	45,877	45,321	31,775	70.1	6,813	15.0	1,307	2.9	5,426	12.0	181	375
February...	46,090	45,535	31,883	70.0	6,813	15.0	1,306	2.9	5,534	12.1	180	374

Source: Daily Treasury Statements.

COMPOSITION OF UNITED STATES GOVERNMENT INTEREST-BEARING PUBLIC DEBT



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

(In millions of dollars)

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

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

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

Securities Held in Treasury Trust Funds and by Certain United States Government Agencies[1]
As of December 31, 1940

(Face amounts in thousands of dollars)

Description of security	Total	Investing trust fund or agency								
		District of Columbia Teachers' Retirement Fund	Federal Deposit Insurance Corporation	Federal Savings & Loan Insurance Corporation 2/	Individual Indian trust funds	Mutual Mortgage Insurance Fund and Housing Insurance Fund	Postal Savings System	U. S. Government Life Insurance Fund	United States Housing Authority	Miscellaneous accounts 3/
United States Government securities										
2-1/2% Postal Savings bonds.....	30,272	-	-	-	-	-	30,272	-	-	-
United States Savings bonds 4/..	195	-	-	-	145	-	-	-	-	50
3% Adjusted Service bonds, 1945.	2	-	-	-	2	-	-	-	-	-
Treasury bonds:										
3-1/4% 1941.....	10	-	-	-	10	-	-	-	-	-
3-1/4% 1943-45.....	70,351	232	20,201	-	2,899	-	47,008	-	-	12
3-3/8% 1943-47.....	28,802	247	5,362	-	14,127	-	8,446	-	-	620
3-1/4% 1944-46.....	90,591	-	31,232	-	1,949	-	57,285	-	-	125
4% 1944-54.....	64,577	134	11,635	-	1,179	2,845	34,541	14,106	-	137
2-1/2% 1945.....	100	-	-	100	-	-	-	-	-	-
2-3/4% 1945-47.....	45,674	-	655	1,335	1,158	-	42,526	-	-	-
3% 1946-48.....	108,000	-	11,396	200	974	-	95,430	-	-	-
3-1/8% 1946-49.....	39,030	-	12,266	100	4,241	-	22,423	-	-	-
3-3/4% 1946-56.....	33,660	118	7,338	-	16	2,788	20,744	2,200	-	456
2% 1947.....	1,250	-	-	1,250	-	-	-	-	-	-
4-1/4% 1947-52.....	69,419	1,142	4,631	-	45	2,940	19,432	40,772	-	457
2-1/2% 1948.....	4,525	-	4,358	-	-	-	167	-	-	-
2% 1948-50.....	50,500	65	25,000	500	2	-	24,661	-	-	272
2-3/4% 1948-51.....	59,774	-	7,663	400	3	-	46,408	5,300	-	-
3-1/8% 1949-52.....	11,585	-	1,335	-	-	-	10,250	-	-	-
2-1/2% 1949-53.....	118,038	-	16,780	550	580	-	99,978	-	-	150
2-1/2% 1950-52.....	42,905	-	-	1,150	-	-	17,155	24,600	-	-
2-1/4% 1951-53.....	88,000	-	35,000	1,700	6	-	50,494	-	800	-
2-3/4% 1951-54.....	82,969	94	14,651	610	243	550	48,785	17,745	-	291
3% 1951-55.....	77,557	-	8,069	-	803	-	62,155	5,900	-	630
2-1/4% 1954-56.....	45,500	656	22,074	500	-	1,500	-	20,000	770	-
2-7/8% 1955-60.....	336,734	2,982	27,723	5,900	10,556	5,320	160,150	122,559	450	1,093
2-3/4% 1956-59.....	120,899	231	22,035	370	779	5,243	54,922	36,824	-	495
2-3/4% 1958-63.....	15,068	606	-	-	1	-	4,519	8,840	350	752
2-3/4% 1960-65.....	57,023	693	4,750	500	455	4,427	17,892	25,078	2,200	1,029
Total Treasury bonds.....	1,662,541	7,200	294,154	15,165	40,026	25,613	945,371	323,924	4,570	6,519
Treasury notes:										
1-3/4% 12/15/42.....	500	-	-	500	-	-	-	-	-	-
1-1/8% 6/15/43.....	17,488	-	17,488	-	-	-	-	-	-	-
1-1/8% 12/15/43.....	745	-	-	745	-	-	-	-	-	-
1% 3/15/44.....	500	-	-	500	-	-	-	-	-	-
3/4% 6/15/44.....	500	-	-	500	-	-	-	-	-	-
3% 3/15/45.....	100	-	-	100	-	-	-	-	-	-
Total Treasury notes.....	19,833	-	17,488	2,345	-	-	-	-	-	-
Special issues:										
2% securities.....	175,009	-	70,000	2,250	-	-	96,500	6,259	-	-
2-1/2% securities.....	2,592,200	-	-	-	-	-	-	-	-	2,592,200
3% securities.....	1,455,463	-	-	-	-	-	-	-	-	1,455,463
4% securities.....	646,733	-	-	-	-	-	-	-	-	646,733
4-1/2% securities.....	500,158	-	-	-	-	-	-	500,158	-	-
Total special issues.....	5,369,563	-	70,000	2,250	-	-	96,500	506,417	-	4,694,396
Total United States Government securities.....	7,082,406	7,200	381,641	19,760	40,173	25,613	1,072,144	830,341	4,570	4,700,964

(Continued on following page)

Securities Held in Treasury Trust Funds and by Certain United States Government Agencies 1/
As of December 31, 1940 - (Continued)

(Face amounts in thousands of dollars)

Description of security	Total	Investing trust fund or agency								
		District of Columbia Teachers' Retirement Fund	Federal Deposit Insurance Corporation	Federal Savings & Loan Insurance Corporation 2/	Individual Indian trust funds	Mutual Mortgage Insurance Fund and Housing Insurance Fund	Postal Savings System	U. S. Government Life Insurance Fund	United States Housing Authority	Miscellaneous accounts 3/
Securities guaranteed by the United States										
Commodity Credit Corporation notes	435	-	-	435	-	-	-	-	-	-
Federal Farm Mortgage Corporation bonds	87,324	95	-	-	58	-	87,156	-	-	15
Home Owners' Loan Corporation bonds	161,998	-	-	102,567	25	-	59,406	-	-	-
Reconstruction Finance Corporation notes	2,200	-	-	2,200	-	-	-	-	-	-
Total securities guaranteed by the United States	251,958	95	-	105,202	83	-	146,562	-	-	15
Other securities										
Federal Farm Loan bonds	43,346	1,004	-	-	-	-	-	41,999	-	344
Philippine bonds and certificates	182	182	-	-	-	-	-	-	-	-
Puerto Rican bonds	71	71	-	-	-	-	-	-	-	-
All other	241	-	-	-	22	-	-	-	-	219
Total other securities	43,840	1,257	-	-	22	-	-	41,999	-	563
Total securities held	7,378,204	8,552	381,641	124,962	40,278	25,613	1,218,706	872,341	4,570	4,701,542

1/ Comprises securities held as investments in (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.

2/ Includes investments made directly by the corporation.

3/ Miscellaneous accounts consist of the following:

	Face amounts of securities held (In thousands of dollars)
Trust funds holding public issues:	
Ainsworth Library Fund, Walter Reed General Hospital	10
Alien Property Custodian Funds	-
Comptroller of the Currency Employees' Retirement Fund	1,520
District of Columbia Water Fund	1,673
District of Columbia Workmen's Compensation Fund	33
General Post Fund, Veterans' Administration	1,066
German Special Deposit Account	-
Library of Congress Trust Fund	219
Longshoremen's and Harbor Workers' Compensation Fund	193
National Institute of Health Gift Fund	81
National Park Trust Fund	14
Panama Canal Zone Funds (Investments handled by the Panama Canal)	2,145
Pershing Hall Memorial Fund	191
Total	7,145
Trust funds holding special issues:	
Adjusted Service Certificate Fund (4% securities)	9,500
Alaska Railroad Retirement and Disability Fund (4% securities)	942
Canal Zone Retirement and Disability Fund (4% securities)	5,317
Civil Service Retirement and Disability Fund (3% securities)	463
Civil Service Retirement and Disability Fund (4% securities)	626,300
Federal Old-Age and Survivors Insurance Trust Fund (2½% securities)	646,900
Federal Old-Age and Survivors Insurance Trust Fund (3% securities)	1,369,600
Foreign Service Retirement and Disability Fund (4% securities)	4,674
Railroad Retirement Account (3% securities)	85,400
Unemployment Trust Fund (2½% securities)	1,945,300
Total	4,694,396
Total securities held in miscellaneous accounts	4,701,542

4/ Maturity value.

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding 1/
As of February 28, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1941				1941			
Bills (Nat. Defense Series)...	1,306			Bills (Nat. Defense Series)...	1,306		
1-1/2% Notes A - 3/15 41.....	677			1-1/2% Notes A - 3/15 41.....	677		
3-3/8% Bonds - 3/15 41-43 4/	545			3-3/8% Bonds - 3/15 41-43 4/	545		
1-3/8% Notes B - 6/15 41.....	504			1-3/8% Notes B - 6/15 41.....	504		
3-1/4% Bonds - 8/1 41.....	834			3-1/4% Bonds - 8/1 41.....	834		
1-1/4% Notes C - 12/15 41.....	204			1-1/4% Notes C - 12/15 41.....	204		
Total.....	4,070	-	4,070	Total.....	4,070	-	4,070
1942				1942			
1-3/4% Notes A - 3/15 42.....	426			1-3/4% Notes A - 3/15 42.....	426		
2% Notes B - 9/15 42.....	342			2% Notes B - 9/15 42.....	342		
1-3/4% Notes C - 12/15 42.....	232			1-3/4% Notes C - 12/15 42.....	232		
Total.....	1,000	-	5,070	Total.....	1,000	-	5,070
1943				1943			
1-1/8% Notes A - 6/15 43.....	629			1-1/8% Notes A - 6/15 43.....	629		
3-3/8% Bonds - 6/15 43-47..		454		1% Notes C - 9/15 43.....	279		
1% Notes C - 9/15 43.....	279			1-1/8% Notes B - 12/15 43.....	421		
3-1/4% Bonds - 10/15 43-45..		1,401		Total.....	1,329	-	6,399
1-1/8% Notes B - 12/15 43.....	421						
Total.....	1,329	1,855	8,254				
1944				1944			
1% Notes B - 3/15 44.....	515			1% Notes B - 3/15 44.....	515		
3-1/4% Bonds - 4/15 44-46..		1,519		3/4% Notes A - 6/15 44.....	416		
3/4% Notes A - 6/15 44.....	416			1% Notes C - 9/15 44.....	283		
1% Notes C - 9/15 44.....	283			3/4% Notes D (Nat. Defense Series)- 9/15 44.....	635		
3/4% Notes D (Nat. Defense Series)- 9/15 44.....	635			Total.....	1,849	-	8,248
4% Bonds - 12/15 44-54..		1,037					
Total.....	1,849	2,556	12,659				
1945				1945			
3/4% Notes A - 3/15 45.....	718			3/4% Notes A - 3/15 45.....	718		
2-3/4% Bonds - 9/15 45-47..		1,214		3-1/4% Bonds - 10/15 43-45..		1,401	
2-1/2% Bonds - 12/15 45.....	541			2-1/2% Bonds - 12/15 45.....	541		
3/4% Notes B (Nat. Defense Series)- 12/15 45.....	531			3/4% Notes B (Nat. Defense Series)- 12/15 45.....	531		
Total.....	1,790	1,214	15,663	Total.....	1,790	1,401	11,439
1946				1946			
3% Conversion bonds - 1/1 46.....	16			3% Conversion bonds - 1/1 46.....	16		
3-3/4% Bonds - 3/15 46-56..		489		3-1/4% Bonds - 4/15 44-46..		1,519	
3% Bonds - 6/15 46-48..		1,036		Total.....	16	1,519	12,974
3-1/8% Bonds - 6/15 46-49..		819					
Total.....	16	2,344	18,023				
1947				1947			
3% Conversion bonds - 1/1 47.....	13			3% Conversion bonds - 1/1 47.....	13		
4-1/4% Bonds - 10/15 47-52..		759		3-3/8% Bonds - 6/15 43-47..		454	
2% Bonds - 12/15 47.....	701			2-3/4% Bonds - 9/15 45-47..		1,214	
Total.....	714	759	19,496	2% Bonds - 12/15 47.....	701		
				Total.....	714	1,668	15,356
1948				1948			
2-3/4% Bonds - 3/15 48-51..		1,223		3% Bonds - 6/15 46-48..		1,036	
2-1/2% Bonds - 9/15 48.....	451			2-1/2% Bonds - 9/15 48.....	451		
2% Bonds - 12/15 48-50..		571		Total.....	451	1,036	16,843
Total.....	451	1,794	21,741				
1949				1949			
2-1/2% Bonds - 12/15 49-53..		1,786		3-1/8 Bonds - 6/15 46-49..		819	
3-1/8% Bonds - 12/15 49-52..		491		Total.....	-	819	17,662
Total.....	-	2,277	24,018				
1950				1950			
2-1/2% Bonds - 9/15 50-52..		1,186		2% Bonds - 12/15 48-50..		571	
Total.....	-	1,186	25,204	Total.....	-	571	18,233

(Continued on following page)

Maturity Schedule of United States Government Interest-Bearing Public Debt Outstanding[1/] As of February 28, 1941 - (Continued)

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security	Fixed-maturity issues	Callable issues	Cumulative total	Description of security	Fixed-maturity issues	Callable issues	Cumulative total
1951				1951			
2-3/4% Bonds - 6/15 51-54..		1,627		2-3/4% Bonds - 3/15 48-51..	-	1,223	
3% Bonds - 9/15 51-55..		755		Total.....		1,223	19,456
2-1/4% Bonds - 12/15 51-53..		1,118					
Total.....	-	3,500	28,704				
1952				1952			
	-	-	28,704	2-1/2% Bonds - 9/15 50-52..		1,186	
				4-1/4% Bonds - 10/15 47-52..		759	
				3-1/8% Bonds - 12/15 49-52..		491	
				Total.....	-	2,436	21,892
1953				1953			
2% Bonds - 6/15 53-55..		725		2-1/4% Bonds - 12/15 51-53..		1,118	
Total.....	-	725	29,429	2-1/2% Bonds - 12/15 49-53..		1,786	
				Total.....	-	2,904	24,796
1954				1954			
2-1/4% Bonds - 6/15 54-56..		681		2-3/4% Bonds - 6/15 51-54..		1,627	
Total.....	-	681	30,110	4% Bonds - 12/15 44-54..		1,037	
				Total.....	-	2,664	27,460
1955				1955			
2-7/8% Bonds - 3/15 55-60..		2,611		2% Bonds - 6/15 53-55..		725	
Total.....	-	2,611	32,721	3% Bonds - 9/15 51-55..		755	
				Total.....	-	1,480	28,940
1956				1956			
2-3/4% Bonds - 9/15 56-59..		982		3-3/4% Bonds - 3/15 46-56..		489	
Total.....	-	982	33,703	2-1/4% Bonds - 6/15 54-56..		681	
				Total.....	-	1,170	30,110
1957				1957			
	-	-	33,703		-	-	30,110
1958				1958			
2-3/4% Bonds - 6/15 58-63..		919			-	-	30,110
Total.....	-	919	34,622				
1959				1959			
	-	-	34,622	2-3/4% Bonds - 9/15 56-59..		982	
				Total.....	-	982	31,092
1960				1960			
2-3/4% Bonds - 12/15 60-65..		1,485		2-7/8% Bonds - 3/15 55-60..		2,611	
Total.....	-	1,485	36,107	Total.....	-	2,611	33,703
1961				1961			
3% Panama Canal bonds - 6/1 61.....	50			3% Panama Canal bonds - 6/1 61.....	50		
Total.....	50	-	36,157	Total.....	50	-	33,753
1962				1962			
	-	-	36,157		-	-	33,753
1963				1963			
	-	-	36,157	2-3/4% Bonds - 6/15 58-63..		919	
				Total.....	-	919	34,672
1964				1964			
	-	-	36,157		-	-	34,672
1965				1965			
	-	-	36,157	2-3/4% Bonds - 12/15 60-65..		1,485	
				Total.....	-	1,485	36,157

Source: Daily Treasury Statement.

1/ Excludes (1) Postal Savings bonds; (2) United States Savings bonds; (3) Adjusted Service bonds; (4) special issues to Government agencies and trust funds.

2/ Because the figures in this table are rounded to the nearest million, totals will not necessarily agree with other published figures.

3/ Fixed-maturity issues are classified by year in which due.

4/ Called for redemption on March 15, 1941.

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

End of fiscal year or month	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest
			(Percent)
1933	$22,157,643,120	$ 742,175,955	3.350
1934	26,480,487,870	842,301,131	3.181
1935	27,645,241,088	750,678,123	2.715
1936	32,988,790,135	844,996,902	2.562
1937	35,800,109,418	924,275,241	2.582
1938	36,575,925,880	947,084,058	2.589
1939	39,885,969,732	1,036,937,397	2.600
1940	42,376,495,928	1,094,619,914	2.583
1940-February	41,839,478,210	1,091,342,623	2.608
March	41,983,313,887	1,090,454,902	2.597
April	42,116,733,706	1,094,152,460	2.598
May	42,252,678,472	1,097,817,438	2.598
June	42,376,495,928	1,094,619,914	2.583
July	43,186,483,544	1,114,872,891	2.582
August	43,316,616,931	1,118,109,481	2.581
September	43,479,954,349	1,121,989,746	2.580
October	43,560,308,589	1,127,497,712	2.588
November	43,706,990,015	1,131,161,393	2.588
December	44,458,486,252	1,140,790,578	2.566
1941-January	45,320,394,574	1,151,796,977	2.541
February	45,535,287,070	1,157,610,751	2.542

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

Average Yields of Long-Term United States Treasury Bonds and High-Grade Corporate Bonds

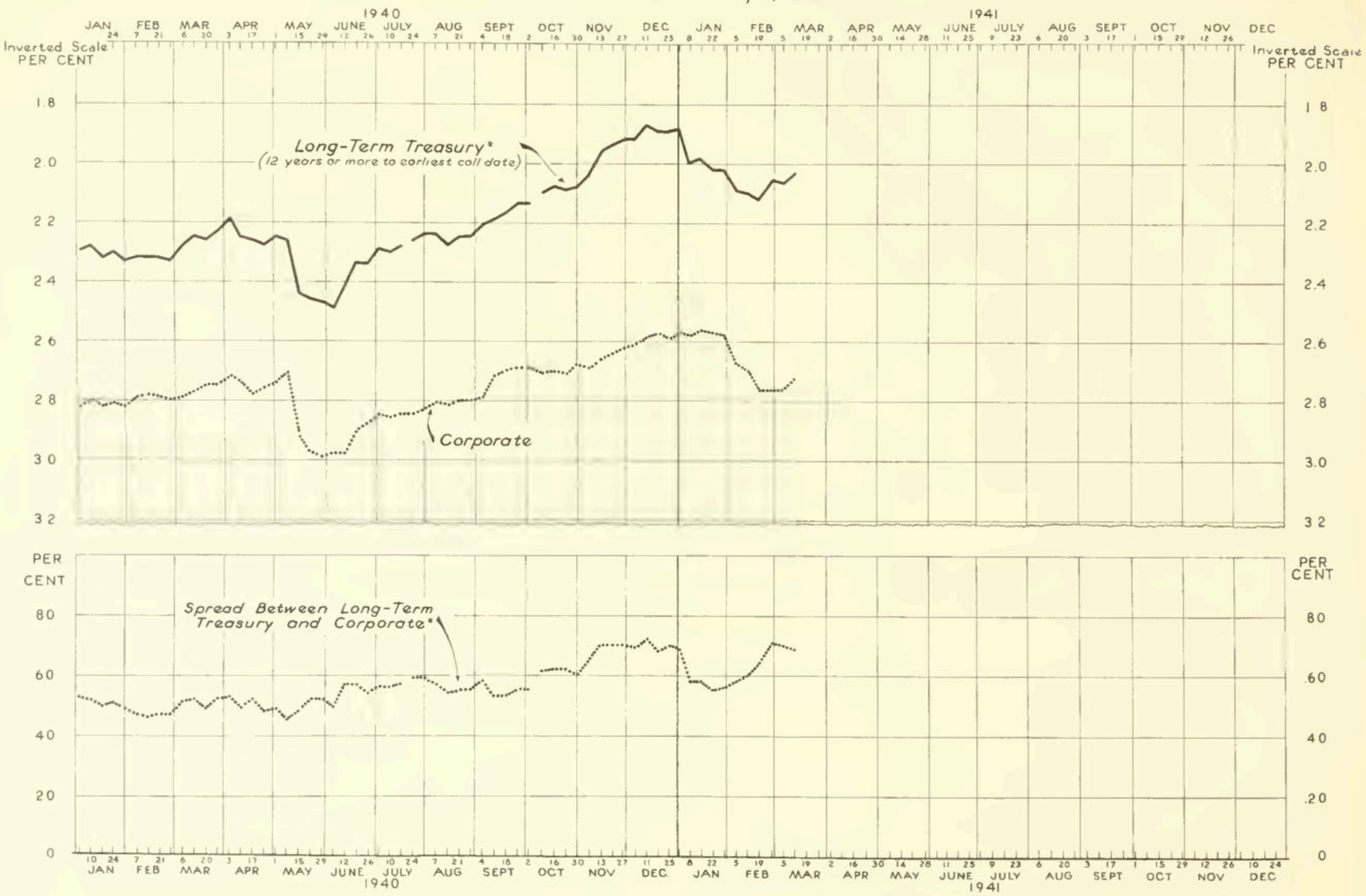
(Percent)

	Treasury bonds 1/	Corporate bonds 2/	Spread between Treasury and corporate bonds
Monthly 3/			
1940-Feb.	2.32	2.79	.47
Mar.	2.25	2.77	.52
Apr.	2.25	2.74	.49
May	2.38	2.87	.49
June	2.39	2.93	.54
July	2.28	2.85	.57
Aug.	2.25	2.80	.55
Sept.	2.18	2.71	.53
Oct.	2.10	2.70	.60
Nov.	1.97	2.65	.68
Dec.	1.89	2.59	.70
1941-Jan.	1.99	2.57	.58
Feb.	2.10	2.71	.61
Weekly 4/			
1940-Sept. 4	2.21	2.79	.58
11	2.19	2.72	.53
18	2.17	2.70	.53
25	2.14	2.69	.55
Oct. 2	2.14	2.69	.55
9	2.10 5/	2.71	.61 5/
16	2.08	2.70	.62
23	2.09	2.71	.62
30	2.08	2.68	.60
Nov. 6	2.04	2.69	.65
13	1.96	2.66	.70
20	1.94	2.64	.70
27	1.92	2.62	.70
Weekly (continued) 4/			
1940-Dec. 4	1.92	2.61	.69
11	1.87	2.59	.72
18	1.89	2.57	.68
24	1.89	2.59	.70
31	1.88	2.57	.69
1941-Jan. 8	2.00	2.58	.58
15	1.98	2.56	.58
22	2.02	2.57	.55
29	2.02	2.58	.56
Feb. 5	2.09	2.67	.58
11	2.10	2.70	.60
19	2.12	2.76	.64
26	2.05	2.76	.71
Mar. 5	2.06	2.76	.70
12	2.03	2.72	.69
Daily			
1941-Feb. 1	2.08	2.61	.53
3	2.08	2.61	.53
4	2.11	2.62	.51
5	2.09	2.67	.58
6	2.09	2.66	.57
7	2.09	2.68	.59
8	2.10	2.68	.58
10	2.10	2.70	.60
11	2.10	2.70	.60
12	-	-	-
Daily (continued)			
1941-Feb. 13	2.11	2.70	.59
14	2.12	2.70	.58
15	2.14	2.71	.57
17	2.14	2.74	.60
18	2.12	2.74	.62
19	2.12	2.76	.64
20	2.10	2.76	.66
21	2.11	2.76	.65
22	-	-	-
24	2.09	2.74	.65
25	2.08	2.76	.68
26	2.05	2.76	.71
27	2.04	2.76	.72
28	2.06	2.76	.70
Mar. 1	2.07	2.76	.69
3	2.08	2.77	.69
4	2.08	2.76	.68
5	2.06	2.76	.70
6	2.04	2.73	.69
7	2.03	2.72	.69
8	2.02	2.73	.71
10	2.00	2.74	.74
11	2.03	2.73	.70
12	2.03	2.72	.69
13	1.99	2.72	.73
14	1.98	2.70	.72
15	1.96	2.70	.74

Basis of Computation: Yields are computed on the basis of closing prices on the New York Stock Exchange. On days when an issue does not sell, the mean of bid and ask quotations is used for Treasury bonds, and the price of the last preceding sale is used for corporate bonds.
Back Figures: (1) Long-term Treasury bonds: monthly, Annual Report of the Secretary of the Treasury for 1939, p. 486; weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues; daily, mimeograph statement available from Treasury Department, Division of Research and Statistics. (2) High-grade corporate bonds: monthly and weekly, Treasury Bulletin, July 1939, p. 20, July 1940, p. 27, and subsequent issues.
1/ Average of Treasury bonds not due or callable for twelve years.
2/ Average of 5 bonds.
3/ Average of daily figures.
4/ Wednesday figures.
5/ Reflects change in composition of Treasury bond average.

Comparative Yields of Average of All Long-Term U. S. Treasury and Average of High Grade Corporate Bonds

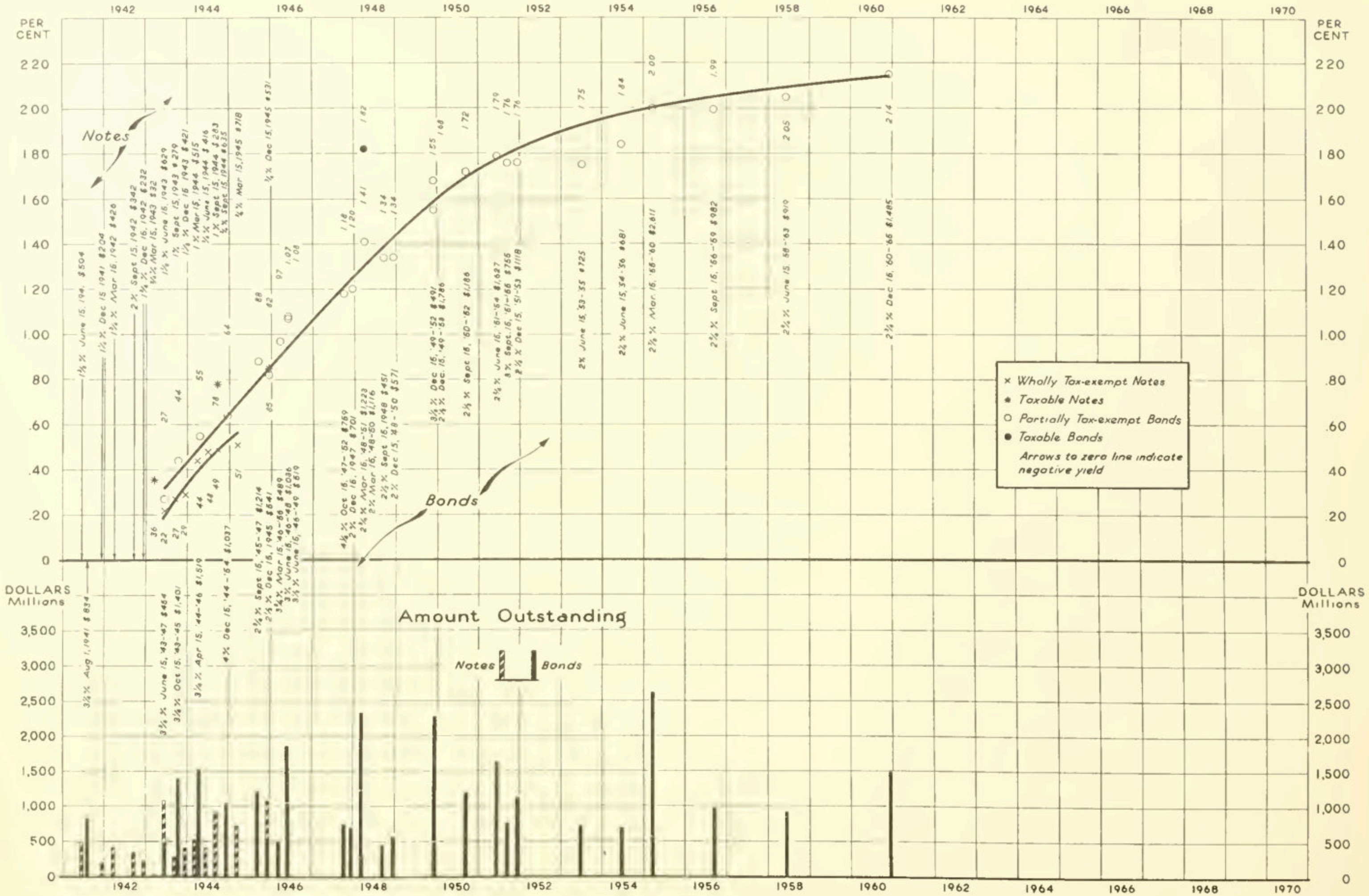
Yields Based on Wednesday Quotations



* Break in line indicates change in composition of Long-term Treasury average

YIELDS OF TREASURY BONDS AND NOTES MAR. 15, 1941

Based on Closing Prices



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

GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

Assets and Liabilities of Governmental Corporations and Credit Agencies and Analysis of Proprietary Interest of the United States as of January 31, 1941

(In millions of dollars)

	Assets 1/	Liabilities and reserves 1/			Excess of assets (Total proprietary interest) 1/	Proprietary interest							
							Owned by United States						
											Interagency interests		
		Total	Guaranteed by United States (Includes accrued interest)	Not guaranteed by United States		Privately owned	Total	Capital stock	Surplus	Non-stock	Special obligations held by the Treasury	Other 2/
Banks for Cooperatives	149.2	3.0	-	3.0	146.2	4.3	141.9	109.0	18.7	-	-	14.2
Commodity Credit Corporation	924.6	824.1	697.2	126.9	100.5	-	100.5	100.0	.5	-	-	-
Disaster Loan Corporation	22.7	.1	-	.1	22.6	-	22.6	24.0	-1.4	-	-	-
Electric Home and Farm Authority	14.5	13.4	-	13.4	1.1	-	1.1	.8	.3	-	-	-*
Export-Import Bank of Washington	181.8	.2	-	.2	181.6	-	181.6	175.0	6.6	-	-	-
Farm Credit Administration	285.0	193.1	-	193.1	91.9	-	91.9	-	-	91.9	-	-
Farm Security Administration	409.5	26.5	-	26.5	383.0	-	383.0	-	-	376.6	-	6.4
Federal Crop Insurance Corporation	18.2	4.5	-	4.5	13.7	-	13.7	14.0	-	-	-	-.3
Federal Deposit Insurance Corporation	554.3	265.0	-	265.0	289.3	139.3	150.0	150.0	-	-	-	-
Federal Farm Mortgage Corporation	1,519.7	1,322.3	1,279.0	43.3	197.4	-	197.4	200.0	-	-	-	-2.6
Federal Home Loan Banks	299.3	118.2	-	118.2	181.1	56.4	124.7	124.7	-	-	-	-
Federal Housing Administration	74.1	17.7	12.5	5.2	56.4	-	56.4	-	-	56.4	-	-
Federal Intermediate Credit Banks	272.4	202.8	-	202.8	69.6	-	69.6	60.0	23.8	-	-	-14.2
Federal Land Banks 3/	2,225.5	1,807.3	-	1,807.3	418.2	216.8	201.4	67.3	145.2	-	-	-11.1
Federal National Mortgage Association	189.6	88.5	-	88.5	101.1	-	101.1	10.0	7.5	-	-	83.6
Federal Prison Industries, Incorporated	9.5	.4	-	.4	9.1	-	9.1	-	5.0	4.1	-	-
Federal Savings and Loan Insurance Corporation	128.5	1.6	-	1.6	126.9	-	126.9	100.0	26.9	-	-	-
Home Owners' Loan Corporation	2,689.4	2,674.6	2,624.8	49.8	14.8	-	14.8	200.0	-85.2	-	-	-100.0
Inland Waterways Corporation 4/	25.1	.8	-	.8	24.3	-	24.3	12.0	12.3	-	-	-
Interior Department (Indian Loans)	2.6	-	-	-	2.6	-	2.6	-	-	2.6	-	-
Panama Railroad Company 4/	50.9	1.7	-	1.7	49.2	-	49.2	7.0	43.8	-	-	-1.6
Production Credit Corporations	109.3	.3	-	.3	109.0	-	109.0	105.0	4.0	-	-	-
Public Works Administration	91.2	-	-	-	91.2	-	91.2	-	-	91.2	-	-
Puerto Rican Reconstruction Administration	6.9	-	-	-	6.9	-	6.9	-	-	6.9	-	-
Reconstruction Finance Corporation	1,643.2	1,448.7	1,098.0 5/	350.7	194.5	-	194.5	500.0	191.6	-	57.8	-554.9
Regional Agricultural Credit Corporations	22.2	1.5	-	1.5	20.7	-	20.7	5.0	15.7	-	-	-
RFC Mortgage Company	70.7	1.6	-	1.6	69.1	-	69.1	25.0	.7	-	-	43.4
Rural Electrification Administration	259.4	-	-	-	259.4	-	259.4	-	-	111.3	-	148.1
Tennessee Valley Authority	370.0	15.2	5/	15.2	354.8	-	354.8	-	-	298.5	56.8	-.5
Tennessee Valley Associated Cooperatives, Inc. 4/	.3	-	-	-	.3	-	.3	*	.3	-	-	-
Treasury Department (Miscellaneous securities held)	59.0	-	-	-	59.0	-	59.0	-	-	59.0	-	-
United States Housing Authority	398.7	231.6	226.3 5/	5.3	167.1	-	167.1	1.0	136.1	-	30.0	-
United States Maritime Commission	247.4	94.3	-	94.3	153.1	-	153.1	-	-	159.3	-	-6.2
War Emergency Corporations and Agencies (In liquidation):												
Navy Department (Sale of surplus war supplies)	4.5	-	-	-	4.5	-	4.5	-	-	4.5	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	-	-	.1	-	.1	-	-	.1	-	-
United States Housing Corporation	1.8	-	-	-	1.8	-	1.8	34.1	-32.3	-	-	-
United States Spruce Production Corporation	.7	-	-	-	.7	-	.7	.1	.2	-	-	.4
Other Corporations 6/	74.1	.8	-	.8	73.3	-	73.3	23.0	-*	-	-	50.3
Interagency Items (Exclusive of proprietary interests):												
Due from agencies not listed above										145.3		-145.3
Due to agencies not listed above										-22.7		22.7
Subtotal	13,405.9	9,359.8	5,937.8	3,422.0	4,046.1	416.8	3,629.3	2,047.0	520.3	1,385.0	144.6	-467.6
Interagency Proprietary Interest (Included in above figures)								-322.0	-1.0			323.0
Total	13,405.9	9,359.8	5,937.8	3,422.0	4,046.1	416.8	3,629.3	1,725.0	519.3	1,385.0	144.6	-144.6

Source: Daily Treasury Statements.

* Less than $100,000.

1/ Excludes interagency assets and liabilities (except marketable security issues and deposits with Reconstruction Finance Corporation).

2/ Negative items represent net excess of interagency assets over interagency liabilities.

3/ Includes the assets and liabilities of the Federal land banks of Louisville and Houston which have retired the capital stock and paid-in surplus previously held by the Federal Government.

4/ Figures reported are as of December 31, 1940. Figures for January 31, 1941 not available.

5/ Obligations held by the Secretary of the Treasury are shown as interagency interests.

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

Sources of Funds of Certain Governmental Corporations and Credit Agencies for the First 7 Months, Fiscal Year 1941

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$-20,000,000 2/	$ 6,071,101	-	-	$ 103,300
Commodity Credit Corporation	-	-	$-25,000,000	$289,458,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	189,675	-
Export-Import Bank of Washington	-	-	-	-	100,000,000
Federal Deposit Insurance Corporation	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	-	-	-
Federal Home Loan Banks	-	-	-	44,227,275	-
Federal National Mortgage Association	-	19,986,085	-	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-	4,033,289	50,760,750	500,000	-
RFC Mortgage Company	-	8,962,818	-	-	-
Rural Electrification Administration	18,712,641	24,234,855	-	-	-
United States Housing Authority	1,295,734	-	30,000,000	112,099,000	-
Other Corporations 3/	-	50,105,720	-	-	23,000,000
Total	$ 8,375	$113,393,868	$55,760,750	$446,473,950	$123,103,300

Corporation or agency	Sale of other property acquired	Repayment of loans 4/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 32,605,449	$ 598,538	$ 1,959,715	$ 21,338,103
Commodity Credit Corporation	$17,557,178	41,742,989	942,758	307,252	325,008,177
Disaster Loan Corporation	48,020	1,910,643	318,951	11,264	2,288,878
Electric Home and Farm Authority	-	5,284,562	646,974	31,076	6,152,287
Export-Import Bank of Washington	-	7,893,262	1,757,942	-	109,651,204
Federal Deposit Insurance Corporation	-	16,846,081	55,935,755	265,851	73,047,687
Federal Farm Mortgage Corporation	2,793,412	40,744,390	36,146,635	375,857	80,060,294
Federal Home Loan Banks	-	77,792,117	3,262,080	-	125,281,472
Federal National Mortgage Association	255,116	7,400,525	4,769,288	-	32,411,014
Federal Savings and Loan Insurance Corporation	-	-	3,594,514	4,444	3,598,958
Home Owners' Loan Corporation	27,981,758	102,010,943	70,598,627	6,339,573	206,930,901
Reconstruction Finance Corporation	3,002,195	191,235,195	34,852,256	15,983,399	300,367,084
RFC Mortgage Company	156,933	8,595,984	1,498,056	273,924	19,487,715
Rural Electrification Administration	-	3,267,050	2,012,093	5,712	48,232,351
United States Housing Authority	166,303	218,549,257	4,050,309	-	366,160,603
Other Corporations 3/	-	-	-	2,000	73,107,720
Total	$51,960,915	$755,878,447	$220,984,776	$25,560,067	$1,793,124,448

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.

2/ Repayment to Farm Credit Administration of portion of amount invested in Capital Stock of Central Bank for Cooperatives.

3/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporation, Defense Supplies Corporation, and Defense Homes Corporation.

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

Uses of Funds of Certain Governmental Corporations and Credit Agencies for the First 7 Months, Fiscal Year 1941

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 81,008	-	-	$ 37,572,622	-
Commodity Credit Corporation	1,601,618	-	$ 63,821,342	218,213,753	-
Disaster Loan Corporation	419,555	$ 31,814	-	1,127,654	-
Electric Home and Farm Authority	287,421	182,657	-	5,551,883	-
Export-Import Bank of Washington	51,232	5	-	38,637,315	-
Federal Deposit Insurance Corporation	2,146,116	-	-	7,615,528	-
Federal Farm Mortgage Corporation	4,962,034	769,951	1,847,748	20,132,129	-
Federal Home Loan Banks	717,368	-	-	91,244,009	-
Federal National Mortgage Association	601,003	669,146	-	29,578,291	-
Federal Savings and Loan Insurance Corporation	152,520	6,448	-	-	-
Home Owners' Loan Corporation	12,174,769	17,522,186	7,751,874	14,031,006	$20,951,000
Reconstruction Finance Corporation	5,468,217	218,953	-	175,481,831	-
RFC Mortgage Company	457,323	301,267	-	17,324,855	-
Rural Electrification Administration	1,799,700	-	-	39,157,971	-
United States Housing Authority	2,879,174	502,768	85,569	370,239,258	-
Other Corporations 2/	-	22,941	60,580,354	-	-
Total	$33,799,058	$20,228,136	$134,086,887	$1,065,908,105	$20,951,000

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$-13,382,629	-	$ 26,661	$ 1,004	$ 24,298,666
Commodity Credit Corporation	-	$ 27,917,854	2,700,217	940,969	315,195,753
Disaster Loan Corporation	-	708,139	-	1,716	2,288,878
Electric Home and Farm Authority	-	-	60,588	6,208	6,088,757
Export-Import Bank of Washington	-	70,600,000	100,000	50,000	109,438,552
Federal Deposit Insurance Corporation	56,074,000	-	-	96,650	65,932,294
Federal Farm Mortgage Corporation	-550,000	-	22,600,779	1,975,555	51,738,196
Federal Home Loan Banks	-3,927,523	-	2,231,546	5,811,857	96,077,257
Federal National Mortgage Association	-	-	1,197,908	364,666	32,411,014
Federal Savings and Loan Insurance Corporation	3,050,000	-	-	597,381 3/	3,806,349
Home Owners' Loan Corporation	-14,727,525	-	37,554,129	-	95,257,439
Reconstruction Finance Corporation	113,000,000	-	9,599,176	-	303,768,177
RFC Mortgage Company	-	-	1,404,270	-	19,487,715
Rural Electrification Administration	-	-	698,890	7,573	41,664,134
United States Housing Authority	770,000	-	1,731,477	1,203,026	377,411,272
Other Corporations 2/	-	12,466,634	-	37,791	73,107,720
Total	$140,306,323	$111,692,627	$79,905,641	$11,094,396	$1,617,972,173

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

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

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

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other governmental corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 30,000,000	$ 7,466,923	-	-	$ 622,600
Commodity Credit Corporation	270,128,592 2/	-	-	$ 696,252,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	11,348,210	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	200,000,000 3/	-	-	1,269,387,900	-
Federal Home Loan Banks	124,741,000 3/	-	-	90,500,000	-
Federal National Mortgage Association	-	79,973,817	-	85,240,000	11,000,000
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000 3/	-	-	3,114,453,550 4/	-
Reconstruction Finance Corporation	500,000,000	-	$57,760,750	1,096,857,000	-
RFC Mortgage Company	-	41,947,049	-	-	25,000,000
Rural Electrification Administration	127,195,695	152,496,339	-	-	-
United States Housing Authority	33,964,303	-	30,000,000	226,256,000	-
Other Corporations 5/	-	50,105,720	-	-	23,000,000
Total	$1,662,029,590	$331,989,848	$87,760,750	$6,590,294,660	$472,922,157

Corporation or agency	Sale of other property acquired	Repayment of loans 6/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 222,991,325	$ 10,311,020	$ 4,301,020	$ 275,692,888
Commodity Credit Corporation	$ 47,657,124	706,743,730	16,327,967	2,313,699	1,739,423,112
Disaster Loan Corporation	87,500	6,197,900	905,374	76,270	31,267,044
Electric Home and Farm Authority	-	20,329,568	3,230,662	271,978	36,180,418
Export-Import Bank of Washington	-	43,751,693	8,088,313	707,120	227,547,126
Federal Deposit Insurance Corporation	-	62,842,638	296,400,011	4,212,305	652,754,511
Federal Farm Mortgage Corporation	11,960,236	287,129,055	405,964,978	9,554,185	2,183,996,354
Federal Home Loan Banks	-	551,428,362	38,264,669	74,032,930 7/	878,966,961
Federal National Mortgage Association	266,806	22,615,231	15,515,720	2,891,685	217,503,259
Federal Savings and Loan Insurance Corporation	-	-	32,755,635	124,793	132,880,428
Home Owners' Loan Corporation	115,500,416	878,808,890	834,132,354	20,685,134	5,163,580,344
Reconstruction Finance Corporation	21,629,548	5,176,639,812	588,489,303	83,511,811	7,524,888,224
RFC Mortgage Company	548,454	106,106,250	11,014,428	3,047,668	187,663,849
Rural Electrification Administration	-	4,915,327	8,045,580	6,238	292,659,179
United States Housing Authority	951,401	396,719,318	16,412,008	177,523	704,480,553
Other Corporations 5/	-	-	-	2,000	73,107,720
Total	$198,601,485	$8,487,219,099	$2,285,858,022	$205,916,359	$20,322,591,970

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.

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 $170,128,591.77 restoration of Capital Impairment, which is net of a repayment to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

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

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

5/ Includes Metals Reserve Company, Rubber Reserve Company, Defense Plant Corporations, Defense Supplies Corporation, and Defense Homes Corporation.

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

7/ Includes $44,859,750 paid-in capital stock held by member institutions.

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

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 814,868	-	-	$ 241,904,049	-
Commodity Credit Corporation	6,143,636	-	$114,270,186	1,528,317,653	-
Disaster Loan Corporation	2,630,295	$ 125,516	-	27,150,864	-
Electric Home and Farm Authority	1,729,942	755,596	-	32,810,668	-
Export-Import Bank of Washington	425,848	2,844	-	126,317,816	-
Federal Deposit Insurance Corporation	22,102,640	-	-	161,143,705	-
Federal Farm Mortgage Corporation	67,350,722	4,191,357	12,031,559	1,013,215,460	-
Federal Home Loan Banks	9,149,902	-	-	722,277,301	-
Federal National Mortgage Association	2,143,475	2,059,183	-	208,830,333	-
Federal Savings and Loan Insurance Corporation	1,175,820	24,166	-	-	-
Home Owners' Loan Corporation	210,005,547	110,804,978	132,119,811	3,257,303,451	$500,595,650
Reconstruction Finance Corporation	79,550,324	6,731,341	-	6,775,674,848	-
RFC Mortgage Company	4,020,440	3,502,195	-	174,999,654	-
Rural Electrification Administration	10,077,381	-	-	260,445,258	-
United States Housing Authority	13,041,104	4,778,126	26,208,834	625,578,522	-
Other Corporations 2/	-	22,941	60,580,354	-	-
Total	$430,361,944	$132,998,243	$345,210,744	$15,155,969,582	$500,595,650

Corporation or agency	Investments (net) 3/	Allocations, rediscounts, and loans to other governmental corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 25,470,831	-	$ 499,481	$ 3,177,398	$ 271,866,627
Commodity Credit Corporation	-	$ 38,743,340	22,031,775	18,851,549	1,728,358,139
Disaster Loan Corporation	-	1,357,595	-	1,774	31,266,044
Electric Home and Farm Authority	-	-	266,092	193,027	35,755,325
Export-Import Bank of Washington	-	96,750,000	2,362,329	593,801	226,452,638
Federal Deposit Insurance Corporation	404,611,836	-	-	39,651,077 4/	627,509,258
Federal Farm Mortgage Corporation	761,374,840	-	253,416,011	16,092,342	2,127,672,291
Federal Home Loan Banks	50,928,581	-	20,073,853	223,522	802,653,159
Federal National Mortgage Association	-	-	4,350,775	119,493	217,503,259
Federal Savings and Loan Insurance Corporation	125,919,111	-	3,035,326	2,319,035 4/	132,473,458
Home Owners' Loan Corporation	291,896,760	-	459,456,962	7,215,096	4,969,398,255
Reconstruction Finance Corporation	223,000,000	183,231,605	241,933,809	13,831,551	7,523,953,478
RFC Mortgage Company	-	-	5,139,578	831	187,662,698
Rural Electrification Administration	-	-	2,462,563	371,526	273,356,728
United States Housing Authority	4,570,000	-	3,454,386	1,263,884	678,894,856
Other Corporations 2/	-	12,466,634	-	37,791	73,107,720
Total	$1,887,771,959	$332,549,174	$1,018,482,940	$103,943,697	$19,907,883,933

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

3/ Includes U. S. Government bonds in the amount of $349,080,000 as follows: Federal Deposit Insurance Corporation, $297,121,695; Federal Savings and Loan Insurance Corporation, $15,164,500; U. S. Housing Authority, $4,570,000; Federal Home Loan Banks, $32,223,805.

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

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

(In millions of dollars)

End of fiscal year or month	Total unmatured obligations outstanding	Commodity Credit Corporation notes	Federal Farm Mortgage Corporation bonds	Federal Housing Administration debentures	Home Owners' Loan Corporation bonds	Reconstruction Finance Corporation notes	United States Housing Authority notes
1934.....	680.7	-	311.6	-	134.3	234.8	-
1935.....	4,122.7	-	1,225.6	-	2,647.3	249.8	-
1936.....	4,718.0	-	1,422.2	-	3,044.2	251.6	-
1937.....	4,664.6	-	1,422.2	.1	2,987.1	255.2	-
1938.....	4,852.7	206.2	1,409.8	.6	2,937.2	298.9	-
1939.....	5,450.0	206.2	1,379.4	2.6	2,927.9	819.7	114.2
1940.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
1940-February.....	5,621.3	406.8	1,269.4	3.6	2,731.2	1,096.1	114.2
March.....	5,623.8	406.8	1,269.4	6.1	2,731.2	1,096.1	114.2
April.....	5,624.5	406.8	1,269.4	6.6	2,731.2	1,096.3	114.2
May.....	5,497.2	406.8	1,269.4	7.2	2,603.3	1,096.3	114.2
June.....	5,497.6	406.8	1,269.4	7.5	2,603.3	1,096.4	114.2
July.....	5,498.6	406.8	1,269.4	8.4	2,603.4	1,096.4	114.2
August.....	5,788.4	696.2	1,269.4	8.8	2,603.4	1,096.4	114.2
September....	5,787.2	696.2	1,269.4	9.1	2,601.8	1,096.5	114.2
October.....	5,790.5	696.2	1,269.4	12.3	2,601.8	1,096.6	114.2
November.....	5,901.0	696.2	1,269.4	12.6	2,599.8	1,096.7	226.3
December.....	5,901.4	696.2	1,269.4	12.9	2,599.8	1,096.8	226.3
1941-January.....	5,900.8	696.2	1,269.4	12.3	2,599.8	1,096.8	226.3
February.....	5,901.1	696.2	1,269.4	12.6	2,599.8	1,096.8	226.3

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

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

(In millions of dollars)

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

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

Maturity Schedule of Securities Guaranteed by the United States 1/
As of February 28, 1941

(Amount in millions of dollars) 2/

Classified by year in which issues are first callable 3/				Classified by year in which issues mature			
Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total	Description of security 4/	Fixed-maturity issues	Callable issues	Cumulative total
1941				1941			
5/8% HOLC Bonds L - 5/15 41.....	191			5/8% HOLC Bonds L - 5/15 41.....	191		
7/8% RFC Notes N - 7/20 41.....	211			7/8% RFC Notes N - 7/20 41.....	211		
5/8% CCC Notes D - 8/1 41.....	203			5/8% CCC Notes D - 8/1 41.....	203		
7/8% RFC Notes P - 11/1 41.....	299			7/8% RFC Notes P - 11/1 41.....	299		
1/4% USHA Notes E - 11/1 41.....	112			1/4% USHA Notes E - 11/1 41.....	112		
1% CCC Notes E - 11/15 41.....	204			1% CCC Notes E - 11/15 41.....	204		
Total.....	1,220	-	1,220	Total.....	1,220	-	1,220
1942				1942			
7/8% RFC Notes R - 1/15 42.....	310			7/8% RFC Notes R - 1/15 42.....	310		
3% FFMC Bonds - 1/15 42-47..		236		1% RFC Notes S - 7/1 42.....	276		
2-3/4% FFMC Bonds - 3/1 42-47..		103		Total.....	586	-	1,806
1% RFC Notes S - 7/1 42.....	276						
2-1/4% HOLC Bonds O - 7/1 42-44..		875					
Total.....	586	1,214	3,020				
1943				1943			
3/4% CCC Notes F - 5/1 43.....	289			3/4% CCC Notes F - 5/1 43.....	289		
Total.....	289	-	3,309	Total.....	289	-	2,095
1944				1944			
1-3/8% USHA Notes B - 2/1 44.....	114			1-3/8% USHA Notes B - 2/1 44.....	114		
3-1/4% FFMC Bonds - 3/15 44-64..		95		2-1/4% HOLC Bonds O - 7/1 42-44..		875	
3% HOLC Bonds A - 5/1 44-52..		779		Total.....	114	875	3,084
3% FFMC Bonds - 5/15 44-49..		835					
Total.....	114	1,709	5,132				
1945				1945			
1-1/2% HOLC Bonds M - 6/1 45-47..		755			-	-	3,084
Total.....	-	755	5,887				
1946				1946			
	-	-	5,887		-	-	3,084
1947				1947			
	-	-	5,887	3% FFMC Bonds - 1/15 42-47..		236	
				2-3/4% FFMC Bonds - 3/1 42-47..		103	
				1-1/2% HOLC Bonds M - 6/1 45-47..		755	
				Total.....	-	1,094	4,178
1948				1948			
	-	-	5,887		-	-	4,178
1949				1949			
	-	-	5,887	3% FFMC Bonds - 5/15 44-49..		835	
				Total.....	-	835	5,013
1950-51				1950-51			
	-	-	5,887		-	-	5,013
1952				1952			
	-	-	5,887	3% HOLC Bonds A - 5/1 44-52..		779	
				Total.....	-	779	5,792
1953-63				1953-63			
	-	-	5,887		-	-	5,792
1964				1964			
	-	-	5,887	3-1/4% FFMC Bonds - 3/15 44-64..		95	
				Total.....	-	95	5,887

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

INTERNAL REVENUE STATISTICS

Collections of Internal Revenue

(In thousands of dollars)

Sources of revenue	February 1940	February 1941	July 1 - February 28 Fiscal year 1940	July 1 - February 28 Fiscal year 1941
Income taxes:				
Corporation				
Current	13,050	17,721	411,806	600,738
Back	13,816	18,158	97,504	107,500
Individual				
Current	37,057	69,741	336,353	428,028
Back	6,386	14,311	59,864	68,708
Excess profits				
Declared value excess profits tax 1/	605	1,018	7,997	12,917
Profit limiting provisions of Vinson Act 1/	32	529	868	567
Excess profits tax (Second Revenue Act of 1940)	-	20	-	1,635
Total income taxes	70,946	121,498	914,392	1,220,093
Tax on unjust enrichment	507	527	5,229	6,618
Miscellaneous internal revenue:				
Capital stock tax	177	158	131,502	165,551
Estate tax	26,573	30,437	233,865	220,673
Gift tax	1,850	2,040	7,545	8,897
Alcoholic beverage taxes:				
Distilled spirits (imported, excise)	1,384	2,079	18,426	21,493
Distilled spirits (domestic, excise)	21,543	26,076	190,756	252,105
Distilled spirits rectification tax	887	837	8,054	8,917
Wines, cordials, etc. (imported, excise)	29	19	425	286
Wines, cordials, etc. (domestic, excise)	557	777	4,814	6,722
Brandy used for fortifying sweet wines	36	36	880	981
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	68	76	4,402	5,729
Stamps for distilled spirits intended for export	*	*	*	*
Case stamps for distilled spirits bottled in bond	86	55	760	685
Container stamps	719	693	6,783	6,436
Floor taxes	1	3,347	11	25,127
Fermented malt liquors	16,107	18,964	170,957	200,254
Brewers; dealers in malt liquors (special taxes)	37	94	2,416	3,033
Total alcoholic beverage taxes	41,454	53,053	408,684	531,768
Tobacco taxes:				
Cigars (large)	890	902	8,708	8,880
Cigars (small)	10	9	72	77
Cigarettes (large)	1	1	12	8
Cigarettes (small)	39,488	47,010	348,001	396,514
Snuff	566	549	4,464	4,504
Tobacco (chewing and smoking)	4,269	3,990	36,263	36,750
Cigarette papers and tubes	123	111	846	947
Leaf dealer penalties, etc.	-	2	1	3
Cigarette floor taxes	-	-3	-	4,527
Total tobacco taxes	45,347	52,577	398,367	452,210
Stamp taxes:				
Bonds, issues of capital stock, deeds of conveyance, etc.	1,301	1,836	11,948	14,509
Transfers of capital stock and similar interest sales	1,043	1,258	10,370	8,473
Playing cards	426	434	3,029	2,738
Silver bullion sales or transfers	4	4	135	36
Sales of produce for future delivery (repealed as of 7/1/38)	-	-	-	*
Total stamp taxes	2,774	3,532	25,482	25,756

Sources of revenue	February 1940	February 1941	July 1 - February 28 Fiscal year 1940	July 1 - February 28 Fiscal year 1941
Manufacturers' excise taxes:				
Lubricating oils	2,636	2,216	21,355	23,847
Gasoline	18,392	28,786	156,048	225,987
Tires and inner tubes	3,218	3,529	27,923	31,201
Automobile trucks	505	817	4,904	6,229
Other automobiles and motorcycles	3,251	6,469	31,411	42,919
Parts or accessories for automobiles	732	927	6,444	8,132
Electrical energy	3,875	3,847	27,737	30,387
Radio sets, etc. (including tax on phonograph records repealed as of 7/1/38)	633	350	4,383	4,836
Mechanical refrigerators	1,001	918	5,528	5,415
Firearms, shells, and cartridges	151	173	2,791	3,466
Pistols and revolvers	11	8	52	51
Toilet preparations, etc. (including repealed 5% tax)	492	422	5,151	4,506
Matches (including repealed taxes)	*	1	1	61
Repealed taxes not listed above	22	8	194	153
Total manufacturers' excise taxes	34,919	48,471	293,922	387,190
Miscellaneous taxes:				
Bituminous Coal Act of 1937	412	411	2,755	2,964
Sugar Act of 1937	5,127	4,160	48,126	45,874
Telephone, telegraph, radio and cable facilities, leased wires, etc.	1,712	1,144	17,084	17,024
Transportation of oil by pipe line	1,009	927	7,602	7,894
Leases of safe-deposit boxes	235	247	1,334	1,456
Admission to theaters, concerts, cabarets, etc.	1,853	6,495	14,059	45,394
Club dues and initiation fees	677	644	3,932	4,179
Adulterated and processed or renovated butter, mixed flour and filled cheese	1	1	15	23
Oleomargarine, including special taxes	91	90	1,459	1,536
Narcotics, including marihuana and special taxes	14	27	299	330
Coconut and other vegetable oils processed	2,044	2,140	15,838	14,191
National Firearms Act	*	1	4	6
All other, including repealed taxes not listed above	7	3	134	29
Total miscellaneous taxes	13,182	16,290	112,641	140,900
Total miscellaneous internal revenue	166,276	206,558	1,612,008	1,932,945
Employment taxes:				
Social Security taxes:				
Federal Insurance Contributions Act (Old-age insurance)	87,861	94,705	441,973	493,141
Federal Unemployment Tax Act (Unemployment insurance)	41,062	40,237	92,497	88,489
Total Social Security taxes	128,923	134,942	534,470	581,630
Carriers' Taxing Act of 1937	18,359	21,204	77,831	89,315
Total employment taxes	147,282	156,146	612,301	670,945
Total internal revenue	385,011	484,729	3,143,930	3,830,601

Source: Reports of collections.

* Less than $500.

1/ In the issues of the Treasury Bulletin previous to February 1941, the figures shown for the declared value excess profits tax (called excess profits tax prior to enactment of the Second Revenue Act of 1940) include collections under the profit-limiting provisions of the Vinson Act.

Collections of Internal Revenue

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes			Employment taxes			
		Total	Individual	Corporation 1/	Total	Social Security taxes 2/		Carriers' Taxing Act of 1937
						Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,393	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-
1933	1,619,839	746,791	352,574	394,218	-	-	-	-
1934	2,672,239	819,656	419,509	400,147	-	-	-	-
1935	3,299,436	1,105,791	527,113	578,678	-	-	-	-
1936	3,520,208	1,427,448	674,416	753,032	48	-	-	48
1937	4,653,195	2,173,769	1,091,741	1,082,028	265,745	207,339	58,119	287
1938	5,658,765	2,622,813	1,286,312	1,336,501	742,660	502,917	90,267	149,476
1939	5,181,574	2,178,431	1,028,834	1,149,597	740,429	529,835	101,167	109,427
1940	5,340,452	2,121,073	982,017	1,139,056	833,521	605,350	106,123	122,048
1940-February	385,011	70,946	43,443	27,503	147,282	87,861	41,061	18,360
March	861,168	654,624	356,076	298,548	15,076	2,099	1,191	11,786
April	294,652	45,498	15,444	30,054	77,310	71,813	4,953	544
May	343,603	41,155	13,070	28,085	112,731	86,792	6,802	19,137
June	697,099	465,404	201,210	264,194	16,103	2,673	681	12,749
July	383,836	45,742	12,833	32,909	73,292	68,226	4,548	518
August	482,384	36,275	10,298	25,977	120,706	90,746	6,628	23,332
September	654,623	429,816	175,317	254,499	12,027	2,558	587	8,882
October	355,276	45,009	12,079	32,930	77,273	71,781	4,840	652
November	444,383	48,271	15,801	32,470	122,989	87,977	5,872	29,140
December	654,095	428,305	160,364	267,941	8,204	2,892	626	4,686
1941-January	371,275	65,176	25,992	39,184	100,307	74,255	25,152	900
February	484,729	121,498	84,052	37,446	156,146	94,705	40,237	21,204

Fiscal year or month	Miscellaneous internal revenue								Tax on unjust enrichment	Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' excise taxes	Miscellaneous taxes 3/		
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	1,667,423	91,508	212,112	411,022	459,179	43,133	342,275	108,194	-	526,222
1936	2,021,075	94,943	378,840	505,464	501,166	68,990	379,540	92,132	-	71,637
1937	2,207,608	137,499	305,548	594,245	552,254	69,919	449,854	98,289	6,073	-
1938	2,287,075	139,349	416,874	567,979	568,182	46,233	416,754	131,704	6,217	-
1939	2,256,031	127,203	360,715	587,800	580,159	41,083	396,891	162,180	6,683	-
1940	2,377,322	132,739	360,071	624,253	608,518	38,681	447,088	165,972	8,536	-
1940-February	166,276	177	28,423	41,454	45,347	2,774	34,919	13,182	507	-
March	190,479	193	44,142	47,116	45,092	2,684	38,490	12,762	989	-
April	171,124	312	29,326	46,798	50,742	2,840	29,606	11,500	720	-
May	188,871	254	24,682	50,201	55,499	3,289	41,203	13,743	846	-
June	214,839	478	20,510	71,454	58,817	4,387	43,867	15,326	753	-
July	263,982	55,614	23,579	74,959	59,325	2,746	34,668	13,091	820	-
August	324,390	90,397	27,168	67,976	61,337	2,336	56,478	18,698	1,013	-
September	211,493	14,675	18,134	62,524	54,915	2,281	41,712	17,252	1,287	-
October	232,260	3,954	21,881	75,712	61,385	3,109	48,240	17,979	734	-
November	272,517	260	46,360	81,250	53,200	3,152	65,573	22,722	606	-
December	216,616	252	29,732	64,219	50,332	4,169	51,167	16,745	970	-
1941-January	205,130	240	30,239	52,076	59,139	4,432	40,880	18,124	662	-
February	206,558	158	32,477	53,053	52,577	3,532	48,471	16,290	527	-

Source: Reports of collections.

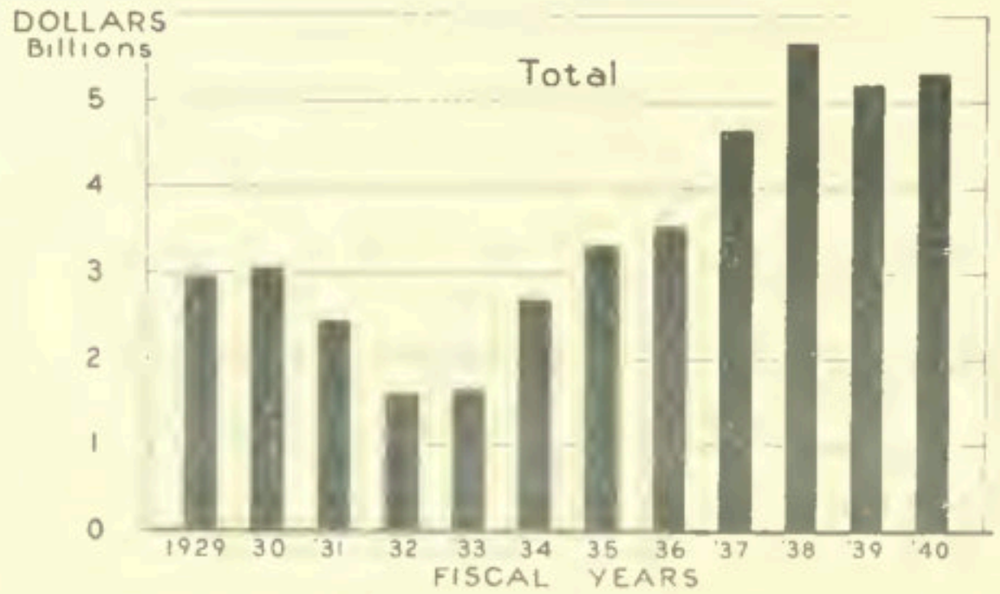
1/ Includes collections under the declared-value excess profits tax, the profit limiting provisions of the Vinson Act, and the excess profits tax provisions of the Second Revenue Act of 1940.

2/ 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.

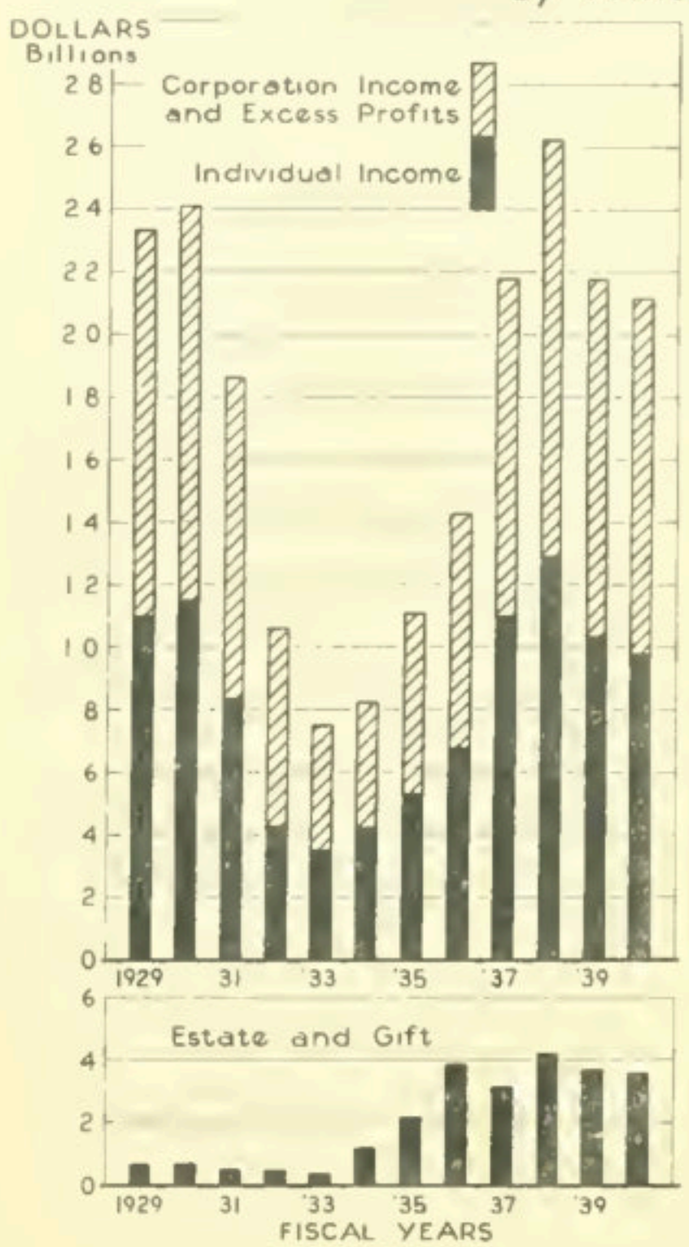
3/ Includes tax collections under the Sugar Act of 1937 and under the dividends tax imposed by the Act of June 16, 1933.

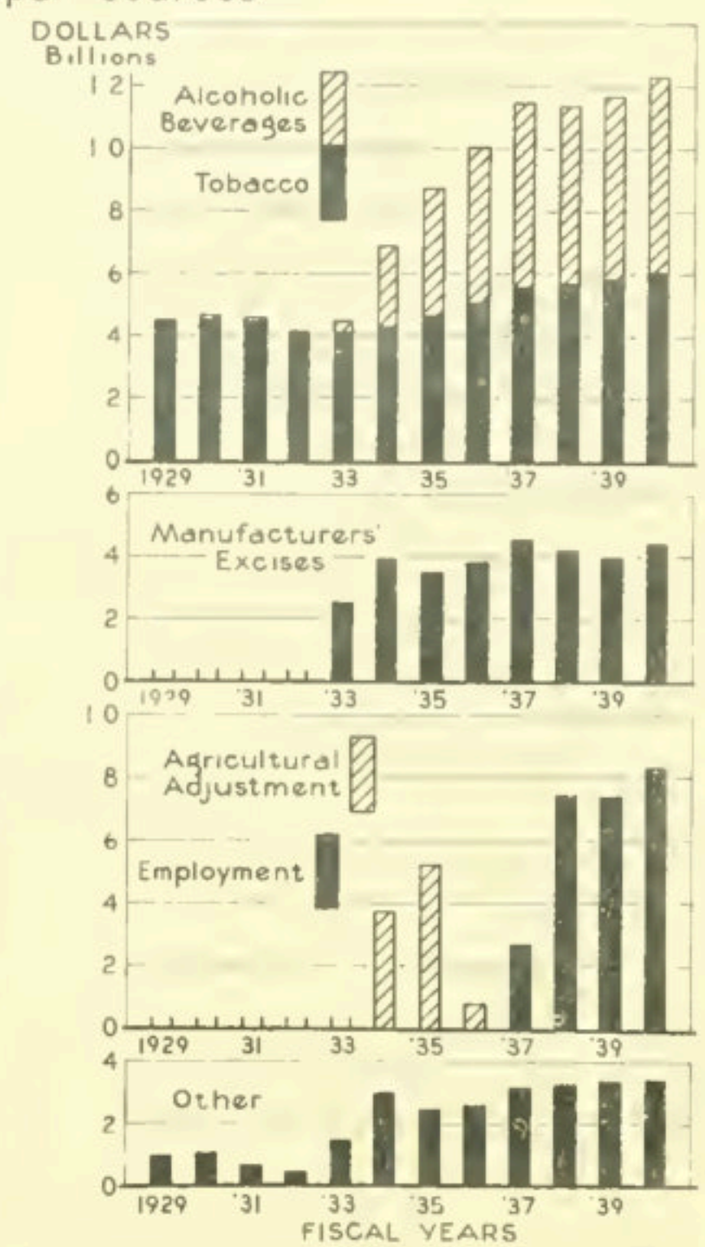
COLLECTIONS OF INTERNAL REVENUE

YEARLY
Fiscal Years 1929 to Date

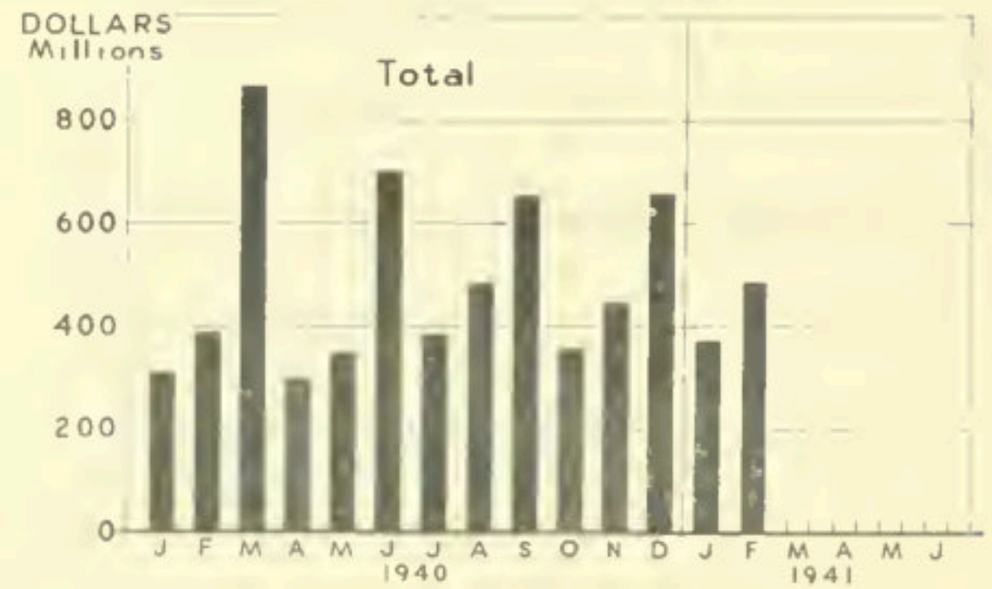


By Principal Sources

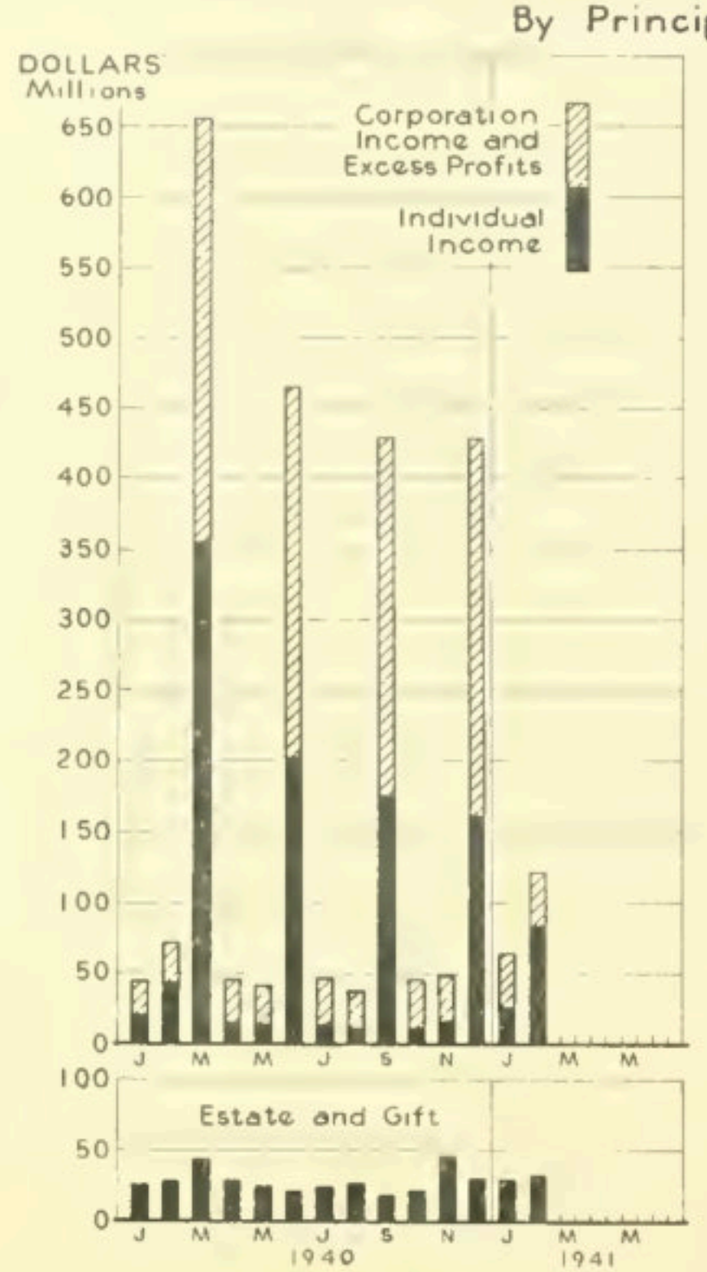


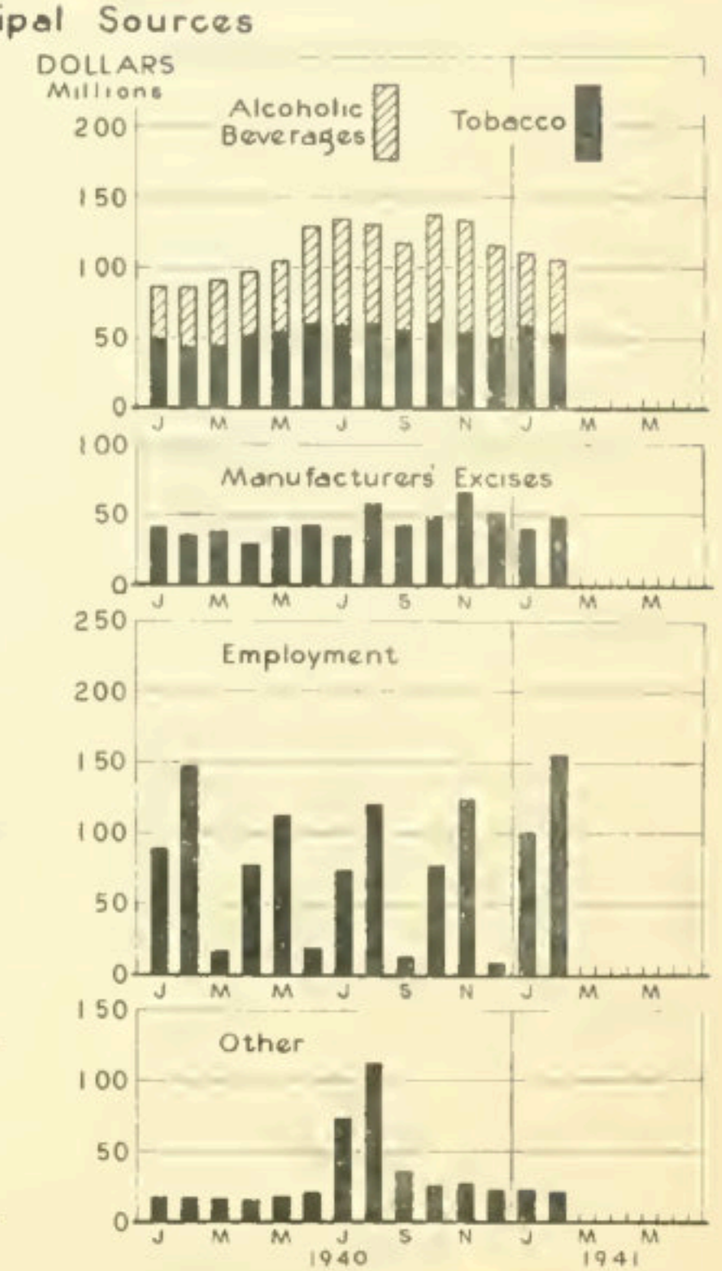


MONTHLY
January 1940 to Date



By Principal Sources





CUSTOMS STATISTICS

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

(In thousands of dollars)

	Duties and taxes														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Chemicals, oils and paints	19,634	12,355	1,289	1,229	1,135	1,203	1,303	1,435	1,106	731	649	854	621	802	935
Earths, earthenware and glassware	10,794	8,806	799	647	793	683	758	734	772	781	667	734	785	654	583
Metals and manufactures	25,749	31,161	2,047	1,768	2,111	2,224	2,368	2,300	2,406	3,462	2,637	3,495	3,114	3,229	2,796
Wood and manufactures	2,096	1,723	147	125	116	131	187	151	138	131	139	157	147	152	148
Sugar, molasses and manufactures 1/	46,218	42,826	3,079	3,986	4,558	4,809	4,164	4,618	4,395	3,472	3,004	2,464	2,462	1,816	3,586
Tobacco and manufactures	23,927	22,173	1,919	1,622	1,589	1,807	2,026	1,880	1,924	2,146	1,869	1,993	1,569	1,828	2,002
Agricultural products and provisions	56,418	46,083	4,886	4,613	4,760	4,655	4,737	3,208	2,923	2,613	2,422	3,804	3,888	3,574	4,495
Spirits, wines and other beverages	34,206	32,753	2,215	1,894	2,186	2,308	2,574	5,473	2,059	1,409	2,168	3,121	3,453	3,894	1,610
Cotton manufactures	9,841	7,050	899	668	718	628	614	573	408	469	480	476	605	511	440
Flax, hemp, jute and manufactures	10,829	10,255	1,216	899	1,034	640	864	721	1,091	524	858	905	707	794	655
Wool and manufactures	33,624	51,601	5,842	4,447	4,613	3,025	2,798	2,956	2,930	2,794	3,469	5,444	5,032	8,252	10,820
Silk manufactures	2,775	2,148	238	177	234	163	205	136	134	154	155	207	196	149	148
Manufactures of rayon and other synthetic textiles	3,090	1,260	293	165	109	144	84	60	50	46	31	46	91	141	93
Pulp, paper and books	2,152	1,278	136	118	119	110	122	117	99	94	70	86	112	96	99
Sundries	35,245	29,558	3,263	2,560	3,274	2,375	2,335	2,133	1,852	2,086	1,796	2,455	2,416	3,011	2,201
Miscellaneous 2/	325	281	18	11	18	15	21	20	29	62	17	27	18	25	13
Free list 3/:															
Crude petroleum	5,841	5,524	211	236	272	420	543	427	550	575	582	543	576	591	328
Fuel oil, etc. 4/	1,570	3,332	165	303	377	238	130	227	249	226	206	347	395	470	275
Motor fuel and lubricating oil	13	59	2	1	14	-	6	3	4	-	1	20	3	5	3
Paraffin and other petroleum wax products	384	747	60	38	54	127	61	16	32	155	65	83	43	15	2
Seed oils	2,333	535	200	19	11	5	5	42	37	40	43	74	40	18	16
Oil seeds	399	285	57	14	23	15	22	55	17	12	16	14	19	22	23
Animal, fish, and coconut oils	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Copper	678	6,153	-	73	3	25	46	601	335	680	1,073	1,392	961	965	700
Lumber of specified types	200	235	17	15	17	14	14	19	21	25	22	25	22	24	19
Red cedar shingles	-	81	-	-	-	-	-	-	-	-	-	32	38	11	-
Coal and related products	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total free list	11,428	16,954	712	700	771	845	827	1,388	1,244	1,714	2,009	2,530	2,097	2,119	1,366
Total duties and taxes	328,352	318,267	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987
Adjustment to Daily Treasury Statement	+4,483	+11,265	+6,791	+21	+563	+714	+265	+198	+1,663	+943	+186	+575	+610	-1,265	+1,270
Total duties and taxes as reported in Daily Treasury Statement	332,835	329,532	35,788	25,651	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257

	Values														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Chemicals, oils and paints	56,586	41,204	4,112	3,842	3,510	4,029	4,722	4,592	3,071	2,876	2,147	2,896	2,467	2,940	3,010
Earths, earthenware and glassware	25,369	22,336	1,992	1,722	1,976	1,629	1,819	1,888	1,945	1,879	1,647	1,902	1,966	1,972	1,740
Metals and manufactures	89,728	102,303	7,351	5,956	7,024	7,689	8,287	8,591	8,566	10,103	8,633	10,199	9,762	10,142	8,798
Wood and manufactures	17,002	17,461	1,263	1,171	1,091	1,180	1,707	1,546	1,455	1,392	1,505	1,753	1,709	1,690	1,580
Sugar, molasses and manufactures 1/	90,543	87,780	6,606	7,291	9,012	9,589	9,162	9,356	9,168	7,259	6,134	4,980	5,603	3,623	7,648
Tobacco and manufactures	35,999	36,685	3,196	2,729	2,625	3,010	3,292	3,111	3,167	3,525	3,169	3,366	2,614	2,881	3,249
Agricultural products and provisions	173,808	147,228	15,342	13,960	13,498	13,911	15,560	11,028	9,495	9,201	9,035	12,860	12,372	10,966	11,808
Spirits, wines and other beverages	59,076	53,809	3,692	3,101	3,575	3,778	4,357	9,250	3,388	2,355	3,483	4,967	5,431	6,432	2,565
Cotton manufactures	27,284	20,106	2,466	1,916	2,040	1,795	1,761	1,599	1,163	1,327	1,369	1,388	1,751	1,531	1,264
Flax, hemp, jute and manufactures	54,765	68,033	8,269	5,600	6,920	4,032	6,111	4,899	7,971	3,459	6,249	5,704	4,143	4,676	3,879
Wool and manufactures	49,271	77,829	8,737	6,850	7,214	4,720	4,469	4,677	4,846	4,419	5,048	7,642	7,330	11,877	15,703
Silk manufactures	5,286	4,074	446	332	444	313	401	259	255	287	295	395	371	276	276
Manufactures of rayon and other synthetic textiles	10,210	3,898	980	540	331	486	199	163	124	103	69	102	299	503	334
Pulp, paper and books	11,461	7,550	782	694	684	661	713	721	636	580	454	495	591	540	636
Sundries	133,270	114,957	12,428	10,189	12,581	9,496	9,168	8,547	7,234	7,790	6,573	8,763	9,500	12,687	10,119
Miscellaneous 2/	343	305	19	11	14	10	19	17	39	93	15	23	16	29	11
Free list 3/	38,051	86,277	3,713	4,995	6,413	5,371	5,011	6,769	6,581	8,209	8,837	10,713	9,636	10,027	7,062
Total value of dutiable and taxable imports	878,050	891,835	81,393	70,897	78,950	71,698	76,758	77,011	69,106	64,858	64,663	78,151	75,559	82,791	79,682

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

1/ Includes taxable sugar from the Philippine Islands.

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

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

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

Customs Duties Collected, Estimated by Countries from which Imports Originated

(In thousands of dollars)

Country from which imports originated	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Europe:															
Belgium	9,395	4,571	768	581	848	579	552	246	162	127	120	120	207	263	128
Czechoslovakia	1,564	82	8	12	6	8	4	6	13	4	5	5	3	8	3
France	19,210	11,995	1,742	1,255	1,530	1,203	1,399	1,627	675	450	472	720	489	433	226
Germany	14,224	2,261	427	355	189	168	146	156	136	120	138	165	149	110	157
Greece	7,209	7,360	544	553	560	653	706	840	674	638	498	602	477	616	607
Italy	13,394	7,282	842	902	962	1,019	959	1,145	378	261	242	213	185	174	92
Netherlands	5,972	956	190	138	157	161	116	92	26	11	12	12	16	26	7
Norway	3,208	1,243	197	246	208	257	97	95	28	41	6	9	5	51	18
Poland	1,983	54	3	5	15	3	3	2	2	6	1	6	5	4	2
Spain	3,065	3,490	158	214	245	351	388	412	370	256	215	317	260	303	231
Sweden	1,920	1,180	188	126	241	210	40	71	53	140	28	8	48	26	40
Switzerland	11,369	10,535	755	798	925	816	942	716	703	792	940	1,534	806	809	719
U.S.S.R.	1,921	3,129	290	190	277	261	549	301	273	561	80	78	114	154	154
United Kingdom	43,783	40,018	3,357	2,561	3,176	3,114	3,246	4,963	3,286	2,516	2,609	3,272	3,693	4,227	2,599
Other Europe	7,103	4,770	509	401	339	470	348	294	373	389	443	396	401	407	333
Total Europe	145,319	98,927	9,978	8,337	9,679	9,273	9,493	10,966	7,151	6,313	5,809	7,457	6,860	7,611	5,316
North and Central America:															
Canada	19,688	21,766	1,386	1,228	1,370	1,496	1,744	1,967	1,428	1,618	1,812	2,432	2,649	2,635	1,995
Cuba	48,811	46,646	3,628	3,859	5,157	5,109	4,510	4,841	4,900	3,828	3,503	3,092	2,590	1,630	4,008
Dominican Republic	1,444	1,206	3	325	17	14	16	156	8	9	7	17	163	469	74
Mexico	7,819	11,937	966	632	843	1,349	873	652	895	716	831	1,355	1,412	1,412	1,653
Netherland West Indies	1,605	1,456	174	194	232	150	82	112	114	90	83	79	55	92	143
Other Countries	1,161	1,382	74	45	42	81	62	119	50	77	193	206	240	194	189
Total North and Central America	80,528	84,393	6,230	6,283	7,661	8,199	7,285	7,847	7,396	6,338	6,430	7,181	7,110	6,432	8,063
South America:															
Argentina	18,610	27,180	2,478	2,956	2,930	1,550	1,620	1,532	1,673	1,597	1,607	2,882	2,849	3,506	4,537
Brazil	3,107	4,145	265	329	116	167	296	282	392	360	470	674	419	374	587
Chile	601	5,125	48	132	53	119	150	540	189	580	856	1,118	753	588	401
Peru	3,082	3,876	209	489	233	273	159	203	250	285	227	405	624	518	623
Uruguay	5,604	10,519	1,282	900	670	510	801	571	599	377	607	1,546	1,036	1,621	3,617
Venezuela	5,267	4,388	170	277	291	297	349	343	305	357	330	473	538	658	363
Other Countries	1,424	1,932	115	136	203	92	118	108	139	157	134	197	210	324	291
Total South America	37,695	57,166	4,566	5,219	4,496	3,008	3,492	3,580	3,547	3,713	4,231	7,295	6,429	7,590	10,419
Asia:															
British India	6,945	9,118	879	730	714	440	743	666	879	596	803	955	794	920	702
China	10,262	14,142	1,147	847	1,191	862	1,067	994	896	1,405	1,175	1,430	1,298	1,830	1,023
Japan	17,823	16,368	2,316	1,283	1,111	908	1,081	1,145	1,193	1,338	1,337	1,620	1,696	1,339	1,149
Turkey	8,436	8,746	706	614	690	690	887	765	738	816	691	729	593	827	913
Other Countries	6,716	9,076	780	534	619	863	791	610	727	863	779	797	1,023	690	724
Total Asia	50,182	57,450	5,828	4,007	4,326	3,763	4,569	4,181	4,433	5,018	4,784	5,532	5,404	5,606	4,511
Oceania	8,509	9,239	762	536	744	647	472	438	532	511	279	518	715	3,086	2,800
Africa:															
Egypt	2,377	1,847	203	149	146	203	208	238	127	69	86	135	192	91	143
Gold Coast	1,375	1,392	100	45	84	61	35	189	51	245	107	129	216	131	105
Union of South Africa	1,528	6,417	1,240	991	936	552	358	291	282	329	496	299	302	342	494
Other Countries	838	1,435	91	63	68	59	74	174	42	151	219	250	85	160	136
Total Africa	6,118	11,091	1,634	1,248	1,233	875	675	891	502	793	908	814	795	724	879
Grand Total	328,352	318,267	28,997	25,630	28,139	25,765	25,986	27,903	23,562	22,687	22,441	28,796	27,313	31,048	31,987

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

Commodities Imported Under Quota Provisions

Commodity and country	Quota period	Unit of quantity	Established quota	Quantity imported under quotas through Mar. 1, 1941
Cattle weighing under 200 pounds each.....	Calendar year	Head	100,000	22,021
Cattle weighing 700 pounds or more each, other than dairy cows:				
Canada.....	Quarter year from Jan. 1, 1941	Head	51,720	17,695
Other countries.....	Quarter year from Jan. 1, 1941	Head	8,280	(Tariff rate quota filled)
Whole milk, fresh or sour.....	Calendar year	Gallon	3,000,000	999
Cream, fresh or sour.....	Calendar year	Gallon	1,500,000	232
Fish, fresh or frozen, filleted, etc., cod, haddock, hake, pollock, cusk and rosefish.....	Calendar year	Pound	15,000,000	1,283,704
White or Irish potatoes:				
Certified seed.....	12 months from Sept. 15, 1940	Pound	90,000,000	18,602,697
Other.....	12 months from Sept. 15, 1940	Pound	60,000,000	2,574,043
Silver or black foxes, furs, and articles				
Foxes valued under $250 each and whole furs and skins:				
Canada.....	Month of February 1941	Number	17,500	(Import quota filled)
Other than Canada.....	Month of February 1941	Number	7,500	510
Tails.....	12 months from Dec. 1, 1940	Piece	5,000	3,927
Paws, heads or other separated parts.....	12 months from Dec. 1, 1940	Pound	500	385
Piece plates.....	12 months from Dec. 1, 1940	Pound	550	364
Articles, other than piece plates.....	12 months from Dec. 1, 1940	Unit	500	23
Cuban filler tobacco, unstemmed or stemmed (other than cigarette leaf tobacco), and scrap tobacco.....	Calendar year	Pound (unstemmed equivalent)	22,000,000	2,896,609
Red cedar shingles.....	Calendar year	Square	1/	593,429
Molasses and sugar sirups, containing soluble nonsugar solids equal to more than 6% of total soluble solids.....	Calendar year	Gallon	1,500,000	(Tariff rate quota filled)
Crude petroleum, topped crude petroleum and fuel oil:				
Venezuela.....	Calendar year	Gallon	1,913,049,600	290,843,785
Netherlands and Netherlands Indies.....	Calendar year	Gallon	578,806,200	98,656,657
Colombia.....	Calendar year	Gallon	86,956,800	6,581,305
Other countries.....	Calendar year	Gallon	138,587,400	93,346,743
Products of Philippine Islands:				
Coconut oil.....	Calendar year	Pound	425,600,000	52,424,965
Refined sugars.....	Calendar year	Pound	112,000,000 2/	13,010,374
Sugars other than refined.....	Calendar year	Pound	1,792,000,000 2/	419,165,484
Cordage.....	12 months from May 1, 1940	Pound	6,000,000	5,260,859
Buttons of pearl or shell.....	Calendar year	Gross	807,500	163,912
Cigars.....	Calendar year	Number	190,000,000	21,471,623
Scrap tobacco and stemmed and unstemmed filler tobacco.....	Calendar year	Pound	4,275,000	164,539

1/ Duty-free quota for the calendar year 1941 not yet determined.
2/ The duty-free quota on Philippine sugars applies to 850,000 long tons, of which not more than 50,000 long tons may be refined sugars.

CAPITAL MOVEMENTS BETWEEN THE UNITED STATES AND FOREIGN COUNTRIES

Summary Table - Change in Short-Term Foreign Liabilities and Assets, as Reported by Banks and Bankers in the United States During 1940

(In thousands of dollars)

Classification and date	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:													
Jan. 3, 1940	3,057,028	448,217	288,225	9,494	38,500	204,851	376,349	516,935	1,882,571	274,622	335,999	491,359	72,477
Dec. 31, 1940	3,778,655	365,464	490,093	6,725	17,904	174,265	508,386	650,613	2,213,450	434,284	447,298	610,338	73,285
Change	721,627	-82,753	201,868	-2,769	-20,596	-30,586	132,037	133,678	330,879	159,662	111,299	118,979	808
TOTAL LIABILITIES PAYABLE IN DOLLARS:													
Jan. 3, 1940	2,996,200	409,954	286,657	9,330	38,011	202,932	375,835	514,994	1,837,713	272,631	335,066	478,472	72,318
Dec. 31, 1940	3,747,606	349,280	489,045	6,446	17,819	172,006	507,238	649,420	2,191,254	433,343	446,662	603,523	72,824
Change	751,406	-60,674	202,388	-2,884	-20,192	-30,926	131,403	134,426	353,541	160,712	111,596	125,051	506
Deposits for foreign account:													
Jan. 3, 1940	2,860,889	400,553	281,787	9,052	37,080	195,349	364,357	500,515	1,788,693	270,587	316,431	413,924	71,254
Dec. 31, 1940	3,626,605	341,085	481,099	6,281	17,572	171,430	491,397	642,833	2,151,697	431,259	427,680	545,523	70,446
Change	765,716	-59,468	199,312	-2,771	-19,508	-23,919	127,040	142,318	363,004	160,672	111,249	131,599	-808
Bills held for foreign account:													
Jan. 3, 1940	103,062	7,057	1,348	151	567	5,548	9,192	12,380	36,243	1,773	16,813	47,220	1,013
Dec. 31, 1940	98,714	4,666	875	32	230	298	13,664	5,762	25,527	1,628	18,131	51,112	2,316
Change	-4,348	-2,391	-473	-119	-337	-5,250	4,472	-6,618	-10,716	-145	1,318	3,892	1,303
Short-term United States Government obligations held for foreign account:													
Jan. 3, 1940	10,085	10	-	75	-	500	-	-	585	-	-	9,500	-
Dec. 31, 1940	5,742	5	3,230	50	-	21	1,200	60	4,566	120	52	1,004	-
Change	-4,343	-5	3,230	-25	-	-479	1,200	60	3,981	120	52	-8,496	-
Other liabilities payable in dollars:													
Jan. 3, 1940	22,164	2,334	3,522	52	364	1,535	2,286	2,099	12,192	271	1,822	7,828	51
Dec. 31, 1940	16,545	3,524	3,841	83	17	257	977	765	9,464	336	799	5,884	62
Change	-5,619	1,190	319	31	-347	-1,278	-1,309	-1,334	-2,728	65	-1,023	-1,944	11
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:													
Jan. 3, 1940	60,828	38,263	1,568	164	489	1,919	514	1,941	44,858	1,991	933	12,887	159
Dec. 31, 1940	31,049	16,184	1,048	279	85	2,259	1,148	1,193	22,196	941	636	6,815	461
Change	-29,779	-22,079	-520	115	-404	340	634	-748	-22,662	-1,050	-297	-6,072	302
Borrowings from foreign banks:													
Jan. 3, 1940	21,150	6,760	133	153	291	786	243	1,368	9,734	1,376	319	9,701	20
Dec. 31, 1940	13,298	4,011	491	28	77	1,635	921	938	8,101	178	162	4,615	242
Change	-7,852	-2,749	358	-125	-214	849	678	-430	-1,633	-1,198	-157	-5,086	222
Acceptances made by foreign banks:													
Jan. 3, 1940	31,093	27,973	1,334	-	148	810	25	226	30,516	507	1	50	19
Dec. 31, 1940	9,031	7,365	471	-	-	459	1	58	8,354	595	3	76	3
Change	-22,062	-20,608	-863	-	-148	-351	-24	-168	-22,162	88	2	26	-16
Other liabilities payable in foreign currencies:													
Jan. 3, 1940	8,585	3,530	101	11	50	323	246	347	4,608	108	613	3,136	120
Dec. 31, 1940	8,720	4,808	86	251	8	165	226	197	5,741	168	471	2,124	216
Change	135	1,278	-15	240	-42	-158	-20	-150	1,133	60	-142	-1,012	96
TOTAL SHORT-TERM FOREIGN ASSETS:													
Jan. 3, 1940	508,702	39,921	4,945	53,369	11,753	5,680	5,205	51,352	172,225	39,744	113,342	174,104	9,287
Dec. 31, 1940	383,978	22,955	4,162	39,566	1,960	899	1,528	29,948	101,018	36,008	122,742	117,832	6,378
Change	-124,724	-16,966	-783	-13,803	-9,793	-4,781	-3,677	-21,404	-71,207	-3,736	9,400	-56,272	-2,909
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:													
Jan. 3, 1940	66,745	22,662	582	354	755	1,185	792	2,986	29,316	9,563	2,948	23,882	1,036
Dec. 31, 1940	47,477	7,579	503	521	483	358	758	1,993	12,195	5,230	7,235	22,107	710
Change	-19,268	-15,083	-79	167	-272	-827	-34	-993	-17,121	-4,333	4,287	-1,775	-326
Banks own deposits abroad:													
Jan. 3, 1940	23,997	11,681	254	48	86	765	686	981	14,501	7,010	850	1,603	33
Dec. 31, 1940	10,378	3,475	43	28	194	104	648	121	4,613	3,411	521	1,831	2
Change	-13,619	-8,206	-211	-20	108	-661	-38	-860	-9,888	-3,599	-329	228	-31
Deposits abroad for account of domestic clients:													
Jan. 3, 1940	28,012	4,098	172	279	580	83	28	587	5,827	1,294	606	20,019	266
Dec. 31, 1940	29,156	994	338	472	228	57	18	486	2,593	1,133	5,915	19,514	1
Change	1,144	-3,104	166	193	-352	-26	-10	-101	-3,234	-161	5,309	-505	-265
Other assets payable in foreign currencies:													
Jan. 3, 1940	14,736	6,883	156	27	89	337	78	1,418	8,988	1,259	1,492	2,260	737
Dec. 31, 1940	7,943	3,110	122	21	61	197	92	1,386	4,989	686	799	762	707
Change	-6,793	-3,773	-34	-6	-28	-140	14	-32	-3,999	-573	-693	-1,498	-30
TOTAL ASSETS PAYABLE IN DOLLARS:													
Jan. 3, 1940	441,957	17,259	4,363	53,015	10,998	4,495	4,413	48,366	142,909	30,181	110,394	150,222	8,251
Dec. 31, 1940	336,501	15,376	3,659	39,045	1,477	541	770	27,955	88,823	30,778	115,507	95,725	5,668
Change	-105,456	-1,883	-704	-13,970	-9,521	-3,954	-3,643	-20,411	-54,086	597	5,113	-54,497	-2,583
Loans to foreign banks:													
Jan. 3, 1940	173,238	7,207	601	26,857	1,170	364	496	10,039	46,734	6,884	15,838	103,675	107
Dec. 31, 1940	115,118	9,125	1,080	11,617	789	70	166	11,560	34,407	3,389	16,938	59,950	434
Change	-58,120	1,918	479	-15,240	-381	-294	-330	1,521	-12,327	-3,495	1,100	-43,725	327
Acceptances made for foreign banks:													
Jan. 3, 1940	75,214	3,040	1,242	11,800	6,832	1,917	2,893	14,162	41,886	2,565	23,297	6,823	643
Dec. 31, 1940	56,898	2,201	586	18,784	5	4	50	710	22,340	6,442	20,894	6,589	633
Change	-18,316	-839	-656	6,984	-6,827	-1,913	-2,843	-13,452	-19,546	3,877	-2,403	-234	-10
Other assets payable in dollars:													
Jan. 3, 1940	193,505	7,012	2,520	14,358	2,996	2,214	1,024	24,165	54,289	20,732	71,259	39,724	7,501
Dec. 31, 1940	164,485	4,050	1,993	8,644	683	467	554	15,685	32,076	20,947	77,675	29,186	4,601
Change	-29,020	-2,962	-527	-5,714	-2,313	-1,747	-470	-8,480	-22,213	215	6,416	-10,538	-2,900

Summary Table - Security Transactions Between the United States and Foreign Countries, as Reported by Banks, Bankers, Brokers and Dealers in the United States During 1940 1/

(In thousands of dollars)

Classification	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
Total foreign purchases of domestic securities	506,022	38,980	24,535	631	56,549	29,928	103,046	22,280	275,949	133,822	48,385	44,664	3,202
Total foreign sales of domestic securities	646,990	105,817	26,684	1,499	48,901	24,522	99,629	17,875	324,927	149,628	52,881	114,722	4,832
Net foreign purchases of domestic securities or sales (-)	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
Total foreign purchases of foreign securities	205,289	15,783	2,832	854	1,917	4,678	16,496	10,398	52,958	107,877	29,119	12,659	2,676
Total foreign sales of foreign securities	126,830	12,420	1,553	941	1,466	3,014	15,463	3,005	37,862	75,277	10,761	2,470	460
Net foreign purchases of foreign securities or sales (-)	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,216
Total foreign purchases of securities	711,311	54,763	27,367	1,485	58,466	34,606	119,542	32,678	328,907	241,699	77,504	57,323	5,878
Total foreign sales of securities	773,820	118,237	28,237	2,440	50,367	27,536	115,092	20,880	362,789	224,905	63,642	117,192	5,292
Net foreign purchases of securities or sales (-)	-62,509	-63,474	-870	-955	8,099	7,070	4,450	11,798	-33,882	16,794	13,862	-59,869	586

1/ January 3, 1940 to December 31, 1940.

Summary Table - Change in Foreign Balances in Brokerage Accounts, as Reported by Brokers and Dealers in the United States During 1940

(In thousands of dollars)

Classification and date	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
Foreign debit balances: (due from abroad)													
Jan. 3, 1940	49,748	3,530	3,240	91	144	2,464	2,846	5,769	18,084	14,592	5,455	11,200	417
Dec. 31, 1940	26,290	1,861	1,229	42	47	567	1,277	2,784	7,807	10,190	6,129	1,828	336
Change	-23,458	-1,669	-2,011	-49	-97	-1,897	-1,569	-2,985	-10,277	-4,402	674	-9,372	-81
Foreign credit balances: (due to abroad)													
Jan. 3, 1940	53,142	6,871	9,332	202	96	5,462	15,394	3,075	40,432	4,111	5,092	1,406	2,101
Dec. 31, 1940	50,042	2,799	7,119	54	53	7,643	12,218	3,011	32,897	1,776	13,400	1,371	598
Change	-3,100	-4,072	-2,213	-148	-43	2,181	-3,176	-64	-7,535	-2,335	8,308	-35	-1,503

Summary Table - Purchases and Sales of Foreign Exchange, Outstanding Forward Exchange Contracts Entered Into, and Net Position in Foreign Currencies, as Reported by Banks and Bankers in the United States For 1940

(In thousands of dollars)

Classification and date	Currency of:												
	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
Purchases of exchange:													
Jan. 3, 1940 to Dec. 31, 1940 Spot	1,999,388	1,246,530	57,285	4,932	19,568	98,730	107,251	67,204	1,601,500	219,220	32,504	118,840	27,324
Jan. 3, 1940 to Dec. 31, 1940 Forward	954,581	722,673	6,436	119	1,002	45,138	9,641	12,388	797,397	95,136	2,355	59,082	611
Sales of exchange:													
Jan. 3, 1940 to Dec. 31, 1940 Spot	1,989,535	1,264,740	58,091	4,831	19,560	82,260	103,500	63,938	1,596,920	220,215	31,462	121,795	19,143
Jan. 3, 1940 to Dec. 31, 1940 Forward	958,349	708,111	5,849	101	837	60,127	12,230	14,643	801,898	94,378	3,388	58,012	673
Outstanding forward exchange contracts:													
Purchase contracts as of:													
Jan. 3, 1940	313,942	216,795	421	1	246	21,646	2,143	6,063	247,315	48,931	1,585	16,039	72
Dec. 31, 1940	34,983	18,197	271	-	9	607	15	571	19,670	9,548	1,674	4,091	-
Sales contracts as of:													
Jan. 3, 1940	334,159	230,057	631	1	352	26,116	3,328	7,594	268,079	51,859	2,438	11,721	62
Dec. 31, 1940	39,521	18,643	174	-	31	1,237	-	873	20,958	9,478	1,430	7,655	-
Net sale (-) or net purchase (+) contracts as of:													
Jan. 3, 1940	-20,217	-13,262	-210	-	-106	-4,470	-1,185	-1,531	-20,764	-2,928	-853	4,318	10
Dec. 31, 1940	-4,538	-446	97	-	-22	-630	15	-302	-1,288	70	244	-3,564	-
Position of banks and bankers in foreign currencies: long position (+) or short position (-), as of													
Jan. 3, 1940	-18,876	-8,070	-436	-110	-488	-4,632	-692	-2,588	-17,016	1,697	-238	-3,328	9
Dec. 31, 1940	259	-14	-95	-12	-56	-1	-301	156	-323	594	-166	49	105

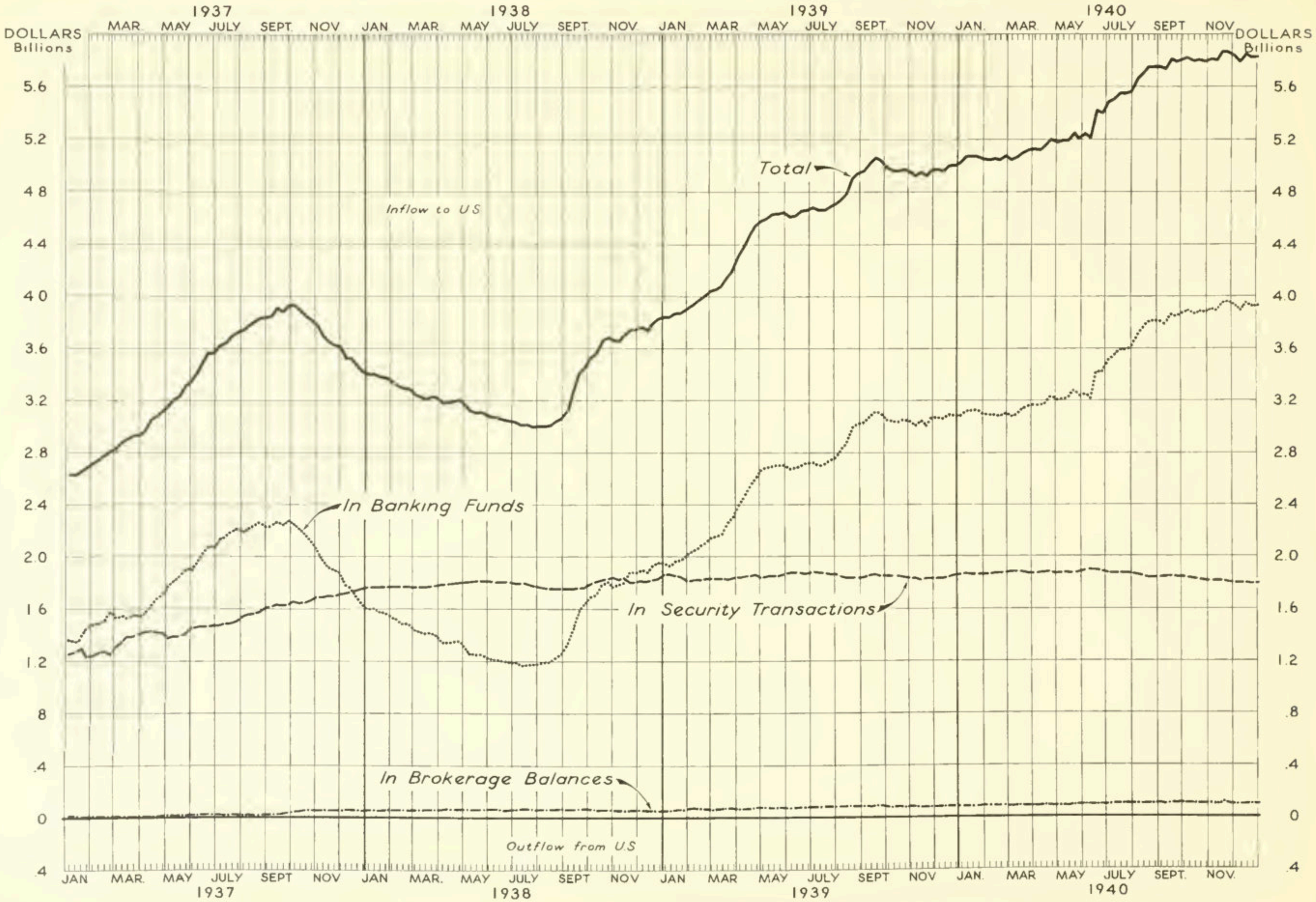
Net Capital Movement between the United States and Foreign Countries 1935 through December 1940

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

	Grand total	United Kingdom	France	Germany	Italy	Netherlands	Switzerland	Other Europe	Total Europe	Canada	Latin America	Asia	All other
NET CAPITAL MOVEMENT:													
Jan. 2, 1935-Jan. 1, 1936...	1,412,486	554,935	210,240	36,599	23,988	114,493	130,379	129,964	1,200,598	7	70,907	128,303	12,671
Jan. 1, 1936-Dec. 30, 1936...	1,195,922	274,401	89,296	46,527	21,619	115,191	205,166	98,514	850,714	150,457	130,304	55,717	8,730
Dec. 30, 1936-Dec. 29, 1937...	801,915	164,382	-17,836	40,766	-23,478	82,216	271,914	83,763	601,727	-44,213	209,367	40,541	-5,507
Dec. 29, 1937-Dec. 28, 1938...	415,256	192,335	57,812	16,825	10,873	12,695	-53,466	151,581	388,655	50,901	-21,075	-21,389	18,164
Dec. 28, 1938-Jan. 3, 1940...	1,195,635	-84,802	129,209	25,193	25,031	145,672	218,960	289,125	748,388	72,260	93,881	227,812	53,294
Jan. 3, 1940-Dec. 31, 1940...	804,200	-131,664	201,579	9,980	-2,650	-14,657	138,557	169,801	370,946	182,259	123,395	124,719	2,881
Total.....	5,825,414	969,587	670,300	175,890	55,383	455,610	911,510	922,748	4,161,028	411,671	606,779	555,703	90,233
Week ended													
1940-Dec. 4.....	-21,305	-24,495	-3,163	-1,162	-904	-1,530	5,423	-1,755	-27,586	11,143	-5,571	-2,849	3,558
Dec. 11.....	-41,495	-31,501	-1,059	213	-169	2,803	-520	-2,131	-32,364	-8,081	3,637	-5,708	1,021
Dec. 18.....	50,765	33,244	974	216	-5,137	845	3,998	2,341	36,481	2,308	-5,641	13,715	3,902
Dec. 24.....	-23,903	-29,627	474	2,270	-5,281	1,399	1,399	-2,809	-32,175	3,130	4,995	-1,231	1,378
Dec. 31.....	1,378	14,769	-2,841	597	-3,383	1,330	5,413	1,579	17,464	-12,348	2,872	-6,118	-492
Total.....	-34,560	-37,610	-5,615	2,134	-14,874	4,847	15,713	-2,775	-38,180	-3,848	292	-2,191	9,367
MOVEMENT IN SHORT-TERM BANKING FUNDS:													
Jan. 2, 1935-Jan. 1, 1936...	964,629	337,385	177,610	28,829	21,011	55,362	73,990	69,476	763,663	41,394	53,554	96,140	9,878
Jan. 1, 1936-Dec. 30, 1936...	397,342	4,166	28,599	39,892	18,254	7,229	38,550	32,192	168,882	82,251	120,672	24,609	928
Dec. 30, 1936-Dec. 29, 1937...	255,594	55,151	-29,162	46,003	-25,896	9,283	178,423	34,625	268,427	-69,087	43,678	24,083	-11,507
Dec. 29, 1937-Dec. 28, 1938...	331,268	174,438	47,232	15,796	4,356	5,661	-84,633	99,761	262,611	111,078	-17,201	-39,105	13,885
Dec. 28, 1938-Jan. 3, 1940...	1,132,383	57,159	105,637	27,147	17,457	126,308	159,219	262,405	755,332	65,382	66,996	198,142	46,531
Jan. 3, 1940-Dec. 31, 1940...	846,351	-65,787	202,651	11,034	-10,803	-25,805	135,714	155,082	402,086	163,398	101,899	175,251	3,717
Total.....	3,927,567	562,512	532,567	168,701	24,379	178,038	501,263	653,541	2,621,001	394,416	369,598	479,120	63,432
Week ended													
1940-Dec. 4.....	-17,948	-23,426	-3,602	-1,144	-339	-1,289	5,436	-1,865	-26,229	11,811	-4,975	-2,071	3,516
Dec. 11.....	-41,461	-29,752	-1,068	201	74	2,657	39	-2,383	-30,232	-8,841	2,732	-6,135	1,015
Dec. 18.....	49,584	34,081	1,234	226	161	249	3,062	2,101	41,114	-1,242	-6,161	12,167	3,706
Dec. 24.....	-21,755	-29,053	-911	2,284	-334	158	1,419	-2,952	-29,409	2,713	4,894	-1,270	1,317
Dec. 31.....	1,145	14,927	-2,989	598	-223	-100	5,232	1,440	18,885	-11,610	310	-6,008	-432
Total.....	-30,435	-33,223	-7,336	2,145	-661	1,675	15,188	-3,659	-25,871	-7,169	-3,200	-3,317	9,122
MOVEMENT IN BROKERAGE BALANCES:													
Jan. 2, 1935-Jan. 1, 1936...	6,039	13	2,418	-152	123	1,265	2,455	1,431	7,553	-4,479	968	2,878	-881
Jan. 1, 1936-Dec. 30, 1936...	6,811	4,016	7,977	-510	131	-2,195	6,656	-1,070	15,005	-3,086	-5,182	-788	862
Dec. 30, 1936-Dec. 29, 1937...	34,687	7,494	1,123	669	-109	5,883	1,734	4,656	21,450	11,092	3,700	-1,569	14
Dec. 29, 1937-Dec. 28, 1938...	34	1,722	1,060	-191	58	1,828	-2,014	277	2,740	-940	-434	-1,552	220
Dec. 28, 1938-Jan. 3, 1940...	32,990	6,121	7,522	63	-69	2,533	8,933	-277	24,826	6,070	2,558	-2,321	1,857
Jan. 3, 1940-Dec. 31, 1940...	20,358	-2,403	-202	-99	54	4,078	-1,607	2,921	2,742	2,067	7,634	9,337	-1,422
Total.....	100,919	16,963	19,898	-220	188	13,392	16,157	7,938	74,316	10,724	9,244	5,985	650
Week ended													
1940-Dec. 4.....	-377	26	-16	-6	130	-284	473	102	425	331	-991	-160	18
Dec. 11.....	-251	-130	-448	-2	-58	188	-539	323	-666	-35	580	-115	-15
Dec. 18.....	869	38	-189	-2	-	347	-348	-94	-248	-291	1,381	-29	56
Dec. 24.....	1,080	-145	1,500	15	2	458	-73	59	1,816	75	-641	-191	21
Dec. 31.....	-368	-29	103	-3	-30	200	-270	-40	-69	-49	100	-256	-94
Total.....	953	-240	950	2	44	909	-751	350	1,258	31	429	-751	-14
MOVEMENT IN TRANSACTIONS IN DOMESTIC SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	316,660	149,780	23,394	-5,353	-95	50,458	55,125	12,328	286,237	2,807	3,685	21,371	2,560
Jan. 1, 1936-Dec. 30, 1936...	600,693	217,915	41,352	-2,102	-3,235	107,149	145,036	25,604	531,719	29,840	11,841	22,763	4,530
Dec. 30, 1936-Dec. 29, 1937...	244,626	81,024	5,580	-9,965	-1,530	56,235	75,100	17,215	223,659	4,997	2,705	10,543	2,722
Dec. 29, 1937-Dec. 28, 1938...	57,196	23,869	6,168	-5,262	-568	-900	26,487	856	50,650	-9,845	5,204	9,997	1,190
Dec. 28, 1938-Jan. 3, 1940...	-85,427	-144,530	85	-5,532	500	14,805	42,919	3,843	-87,910	-30,423	6,680	22,966	3,260
Jan. 3, 1940-Dec. 31, 1940...	-140,968	-66,837	-2,149	-868	7,648	5,406	3,417	4,405	-48,978	-15,806	-4,496	-70,058	-1,630
Total.....	992,780	261,221	74,430	-29,082	2,720	233,153	348,084	64,851	955,377	-18,430	25,619	17,582	12,632
Week ended													
1940-Dec. 4.....	-5,018	-786	48	-11	-699	43	-557	-9	-1,971	-1,910	-279	-860	2
Dec. 11.....	-921	-1,522	453	12	-202	-41	14	-104	-1,390	250	117	99	3
Dec. 18.....	-1,247	-661	-96	-8	-5,305	250	1,341	246	-4,233	3,403	-1,084	654	13
Dec. 24.....	-3,231	-81	-126	-	-4,949	788	23	9	-4,336	467	466	150	22
Dec. 31.....	-401	-98	34	2	-3,135	1,231	479	92	-1,395	-365	1,311	53	-5
Total.....	-10,818	-3,148	313	-5	-14,290	2,271	1,300	234	-13,325	1,845	531	96	35
MOVEMENT IN TRANSACTIONS IN FOREIGN SECURITIES:													
Jan. 2, 1935-Jan. 1, 1936...	125,158	67,757	6,818	13,275	2,949	7,408	-1,191	46,129	143,145	-39,715	12,700	7,914	1,114
Jan. 1, 1936-Dec. 30, 1936...	191,076	48,304	11,368	9,247	6,469	3,008	14,924	41,788	135,108	41,452	2,973	9,133	2,410
Dec. 30, 1936-Dec. 29, 1937...	267,008	20,713	4,623	4,059	4,057	10,815	16,657	27,267	88,191	8,785	159,284	7,484	3,264
Dec. 29, 1937-Dec. 28, 1938...	26,758	-7,694	3,352	6,482	7,027	6,106	6,694	50,687	72,654	-49,392	-8,644	9,271	2,869
Dec. 28, 1938-Jan. 3, 1940...	115,689	-3,552	15,965	3,515	7,143	2,026	7,889	23,154	56,140	31,231	17,647	9,025	1,646
Jan. 3, 1940-Dec. 31, 1940...	78,459	3,363	1,279	-87	451	1,664	1,033	7,393	15,096	32,600	18,358	10,189	2,216
Total.....	804,148	128,891	43,405	36,491	28,096	31,027	46,006	196,418	510,334	24,961	202,318	53,016	13,519
Week ended													
1940-Dec. 4.....	2,038	-309	407	-1	4	-	71	17	189	911	674	242	22
Dec. 11.....	1,138	-97	4	2	17	-1	-34	33	-76	545	208	443	18
Dec. 18.....	1,559	-214	25	-	7	-1	-57	88	-152	438	223	923	127
Dec. 24.....	3	-348	11	-9	-	-5	30	75	-246	-125	276	80	18
Dec. 31.....	1,002	-31	11	-	5	-1	-28	87	43	-324	1,151	93	39
Total.....	5,740	-999	458	-8	33	-8	-18	300	-242	1,445	2,532	1,781	224

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

Cumulative Weekly Since January 2, 1935



Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for December 1940

(In thousands of dollars)

Liabilities as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Dec. 4	3,803,261	372,114	493,953	147,374	15,784	16,118	6,927	18,399	171,509	49,840	233,633	498,897	191,042	2,215,590	448,250
Dec. 11	3,767,241	342,971	492,924	146,580	15,737	16,001	6,993	18,282	174,151	49,494	233,004	499,365	188,781	2,184,283	443,415
Dec. 18	3,803,893	376,959	494,099	146,870	16,322	15,960	7,075	18,603	174,418	49,272	232,619	502,360	191,585	2,226,142	441,328
Dec. 24	3,780,957	346,946	493,146	146,439	16,327	15,769	6,814	18,184	174,388	47,612	232,354	503,380	190,990	2,192,389	445,725
Dec. 31	3,778,655	365,464	490,093	144,783	17,347	16,536	6,725	17,904	174,265	48,662	235,401	508,386	187,884	2,213,450	434,284
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Dec. 4	3,762,919	349,827	492,877	146,548	15,769	16,112	6,643	18,286	168,318	49,755	233,561	496,603	190,777	2,185,076	447,552
Dec. 11	3,728,314	321,227	491,891	145,739	15,714	15,995	6,707	18,154	170,996	49,411	232,922	497,555	188,498	2,154,809	442,644
Dec. 18	3,766,679	358,190	493,032	146,078	16,302	15,956	6,796	18,451	171,224	49,199	232,527	500,264	191,296	2,199,315	440,541
Dec. 24	3,747,326	330,381	492,143	145,631	16,305	15,779	6,535	18,063	171,199	47,534	232,235	501,858	190,730	2,168,393	444,756
Dec. 31	3,747,606	349,280	489,045	143,971	17,327	16,531	6,446	17,819	172,006	48,627	235,275	507,238	187,689	2,191,254	433,343
Deposits for foreign account:															
Dec. 4	3,618,226	341,820	484,238	143,503	15,606	16,110	6,484	18,049	167,519	49,316	231,452	484,397	189,380	2,147,874	445,233
Dec. 11	3,584,056	313,649	483,257	142,702	15,548	15,992	6,547	17,906	170,177	48,964	231,009	484,911	186,843	2,117,505	440,362
Dec. 18	3,622,724	352,198	484,539	143,046	16,146	15,953	6,626	18,207	170,458	48,762	230,690	487,955	189,735	2,164,315	438,266
Dec. 24	3,594,233	318,025	483,705	142,596	16,150	15,776	6,371	17,829	170,526	47,100	231,012	487,012	189,200	2,125,302	442,536
Dec. 31	3,626,605	341,085	481,099	140,933	17,172	16,528	6,281	17,572	171,430	48,193	234,060	491,397	185,947	2,151,697	431,259
Bills held for foreign account:															
Dec. 4	96,778	4,426	1,090	3,038	57	2	33	234	521	415	1,286	11,611	1,037	23,750	1,984
Dec. 11	96,831	4,778	1,073	3,030	60	3	34	225	541	424	1,261	12,054	1,006	24,489	1,946
Dec. 18	97,828	3,932	940	3,025	50	3	32	222	488	414	1,393	11,727	1,106	23,332	1,928
Dec. 24	99,431	4,073	883	3,026	49	3	32	216	395	411	1,215	13,291	1,054	24,648	1,893
Dec. 31	98,714	4,666	875	3,029	49	3	32	230	298	411	1,205	13,664	1,065	25,527	1,628
Short-term United States Government obligations held for foreign account:															
Dec. 4	29,753	5	3,230	-	-	-	50	-	21	-	-	71	-	3,377	120
Dec. 11	30,813	5	3,230	-	-	-	50	-	21	-	-	71	60	3,437	120
Dec. 18	30,864	53	3,233	-	-	-	50	-	21	-	-	65	64	3,486	122
Dec. 24	32,692	5	3,230	-	-	-	50	-	21	-	-	950	60	4,316	120
Dec. 31	5,742	5	3,230	-	-	-	50	-	21	-	-	1,200	60	4,566	120
Other liabilities payable in dollars:															
Dec. 4	18,162	3,576	4,319	7	106	-	76	3	257	24	823	524	360	10,075	215
Dec. 11	16,614	2,795	4,331	7	106	-	76	23	257	23	652	519	589	9,378	216
Dec. 18	15,263	2,007	4,320	7	106	-	88	22	257	23	444	517	391	8,182	225
Dec. 24	20,970	8,278	4,325	9	106	-	82	18	257	23	8	605	416	14,127	207
Dec. 31	16,545	3,524	3,841	9	106	-	83	17	257	23	10	977	617	9,464	336
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Dec. 4	40,342	22,287	1,076	826	15	6	284	113	3,191	85	72	2,294	265	30,514	698
Dec. 11	38,927	21,744	1,033	841	23	6	286	128	3,155	83	82	1,810	283	29,474	771
Dec. 18	36,614	18,769	1,067	792	20	4	279	152	3,194	73	92	2,096	289	26,827	787
Dec. 24	33,661	16,565	1,003	828	22	10	279	121	3,189	78	119	1,522	260	23,996	969
Dec. 31	31,049	16,184	1,048	812	20	5	279	85	2,259	35	126	1,148	195	22,196	941
Borrowings from foreign banks:															
Dec. 4	18,773	7,179	521	639	13	6	30	105	2,133	58	62	1,996	210	12,952	221
Dec. 11	17,508	6,515	479	652	21	6	33	114	2,111	58	49	1,566	234	11,838	153
Dec. 18	17,076	5,396	478	649	18	4	26	144	2,155	46	82	1,826	220	11,044	165
Dec. 24	15,397	4,239	449	649	20	10	25	112	2,152	51	109	1,263	215	9,294	205
Dec. 31	13,298	4,011	491	636	18	5	28	77	1,635	9	117	921	153	8,101	178
Acceptances made by foreign banks:															
Dec. 4	12,172	10,343	470	58	-	-	-	-	893	-	-	5	-	11,769	321
Dec. 11	12,157	10,199	470	78	-	-	-	-	871	-	-	5	-	11,623	458
Dec. 18	10,683	8,772	468	58	-	-	-	-	875	-	-	5	-	10,178	431
Dec. 24	9,671	7,619	469	58	-	-	-	-	873	-	-	1	-	9,020	573
Dec. 31	9,031	7,365	471	58	-	-	-	-	459	-	-	1	-	8,354	595
Other liabilities payable in foreign currencies:															
Dec. 4	9,397	4,765	85	129	2	-	254	8	165	27	10	293	55	5,793	156
Dec. 11	9,262	5,030	84	111	2	-	253	14	173	25	33	239	49	6,013	160
Dec. 18	8,855	4,601	121	85	2	-	253	8	164	27	10	265	69	5,605	191
Dec. 24	8,593	4,707	85	121	2	-	254	9	164	27	10	258	45	5,682	191
Dec. 31	8,720	4,808	86	118	2	-	251	8	165	26	9	226	42	5,741	168

(Continued on following page)

Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States for December 1940 - (Continued)

(In thousands of dollars)

Liabilities as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN LIABILITIES:															
Dec. 4	110,751	42,192	27,051	45,851	64,371	59,542	100,145	449,903	217,653	92,156	112,157	48,915	150,972	621,853	67,665
Dec. 11	110,044	43,592	28,203	46,080	64,569	59,841	102,484	454,813	215,983	93,164	111,738	49,670	145,534	616,089	68,641
Dec. 18	113,170	36,204	27,800	48,822	53,343	57,428	107,521	444,288	216,403	92,263	109,456	48,641	152,405	619,168	72,367
Dec. 24	117,008	36,263	28,053	48,861	53,129	59,124	107,921	450,359	212,353	92,757	113,319	47,163	153,158	618,750	73,764
Dec. 31	115,391	36,205	28,476	47,927	54,981	58,706	105,612	447,298	207,517	91,072	110,330	45,581	155,838	610,338	73,285
TOTAL LIABILITIES PAYABLE IN DOLLARS:															
Dec. 4	110,679	42,176	27,051	45,850	64,161	59,542	99,759	449,218	216,990	89,871	107,621	48,837	150,453	613,772	67,301
Dec. 11	110,016	43,570	28,203	46,079	64,354	59,841	102,108	454,171	215,341	90,969	107,578	49,569	144,982	608,439	68,251
Dec. 18	113,127	36,200	27,800	48,822	53,114	57,428	107,141	443,632	215,752	89,907	105,078	48,525	151,894	611,156	72,035
Dec. 24	116,983	36,260	28,053	48,852	52,864	59,124	107,601	449,737	211,644	90,348	109,511	47,100	152,416	611,019	73,421
Dec. 31	115,365	36,201	28,476	47,925	54,726	58,706	105,263	446,662	206,987	89,348	106,774	45,493	154,921	603,523	72,824
Deposits for foreign account:															
Dec. 4	109,014	36,632	26,109	45,016	62,158	59,478	94,781	433,188	190,364	84,843	70,934	39,150	141,727	527,018	64,913
Dec. 11	108,124	37,212	27,404	45,114	62,631	59,776	97,023	437,284	188,759	84,734	71,354	40,746	137,371	522,964	65,941
Dec. 18	111,042	29,496	27,405	47,712	51,424	57,360	100,840	425,279	188,940	83,756	68,203	40,532	143,674	525,105	69,759
Dec. 24	114,652	29,232	27,238	47,706	51,102	59,058	102,284	431,272	184,345	84,040	72,742	39,699	143,158	523,984	71,139
Dec. 31	113,064	28,995	27,593	46,909	52,804	58,628	99,687	427,680	201,796	88,307	70,579	37,705	147,136	545,523	70,446
Bills held for foreign account:															
Dec. 4	1,628	5,521	749	778	1,910	6	4,391	14,983	5,481	459	35,433	6,723	5,757	53,853	2,208
Dec. 11	1,855	6,335	623	909	1,630	7	4,500	15,859	5,446	533	35,777	5,874	4,659	52,289	2,248
Dec. 18	2,048	6,683	320	1,054	1,597	10	5,714	17,426	5,653	322	36,336	5,023	5,593	52,927	2,215
Dec. 24	2,294	7,008	724	1,090	1,670	8	4,731	17,525	5,082	303	36,325	4,428	7,007	53,145	2,220
Dec. 31	2,264	7,186	878	960	1,829	30	4,984	18,131	4,978	295	35,277	4,827	5,735	51,112	2,316
Short-term United States Government obligations held for foreign account:															
Dec. 4	-	-	-	37	15	-	-	52	21,000	4,200	-	1,000	4	26,204	-
Dec. 11	-	-	-	37	15	-	-	52	21,000	5,200	-	1,000	4	27,204	-
Dec. 18	-	-	-	37	15	-	-	52	21,000	5,200	-	1,000	4	27,204	-
Dec. 24	-	-	-	37	15	-	-	52	22,000	5,200	-	1,000	4	28,204	-
Dec. 31	-	-	-	37	15	-	-	52	-	-	-	1,000	4	1,004	-
Other liabilities payable in dollars:															
Dec. 4	37	23	193	19	78	58	587	995	145	369	1,254	1,964	2,965	6,697	180
Dec. 11	37	23	176	19	78	58	585	976	136	502	447	1,949	2,948	5,982	62
Dec. 18	37	21	75	19	78	58	587	875	159	629	539	1,970	2,623	5,920	61
Dec. 24	37	20	91	19	77	58	586	888	217	805	444	1,973	2,247	5,686	62
Dec. 31	37	20	5	19	78	48	592	799	213	746	918	1,961	2,046	5,884	62
TOTAL LIABILITIES PAYABLE IN FOREIGN CURRENCIES:															
Dec. 4	72	16	-	1	210	-	386	685	663	2,285	4,536	78	519	8,081	364
Dec. 11	28	22	-	1	215	-	376	642	642	2,195	4,160	101	552	7,650	390
Dec. 18	43	4	-	-	229	-	380	656	651	2,356	4,378	116	511	8,012	332
Dec. 24	25	3	-	9	265	-	320	622	709	2,409	3,808	63	742	7,731	343
Dec. 31	26	4	-	2	255	-	349	636	530	1,724	3,556	88	917	6,815	461
Borrowings from foreign banks:															
Dec. 4	46	16	-	-	27	-	141	230	649	1,964	2,008	78	496	5,195	175
Dec. 11	10	22	-	-	25	-	141	198	637	2,120	1,726	101	531	5,115	204
Dec. 18	26	4	-	-	27	-	147	204	645	2,281	1,942	116	492	5,476	187
Dec. 24	6	3	-	-	29	-	87	125	695	2,342	1,763	63	723	5,586	187
Dec. 31	9	4	-	2	31	-	116	162	526	1,659	1,452	88	890	4,615	242
Acceptances made by foreign banks:															
Dec. 4	3	-	-	-	-	-	-	3	-	-	75	-	1	76	3
Dec. 11	3	-	-	-	-	-	-	3	-	-	69	-	1	70	3
Dec. 18	3	-	-	-	-	-	-	3	-	-	67	-	1	68	3
Dec. 24	3	-	-	-	-	-	-	3	-	-	71	-	1	72	3
Dec. 31	3	-	-	-	-	-	-	3	-	-	75	-	1	76	3
Other liabilities payable in foreign currencies:															
Dec. 4	23	-	-	1	183	-	245	452	14	321	2,453	-	22	2,810	186
Dec 11	15	-	-	1	190	-	235	441	5	75	2,365	-	20	2,465	183
Dec. 18	14	-	-	-	202	-	233	449	6	75	2,369	-	18	2,468	142
Dec. 24	16	-	-	9	236	-	233	494	14	67	1,974	-	18	2,073	153
Dec. 31	14	-	-	-	224	-	233	471	4	65	2,029	-	26	2,124	216

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for December 1940

(In thousands of dollars)

Assets as of following dates	Grand total	United Kingdom	France	Belgium	Denmark	Finland	Germany	Italy	Netherlands	Norway	Sweden	Switzerland	Other Europe	Total Europe	Canada
TOTAL SHORT-TERM FOREIGN ASSETS:															
Dec. 4.....	396,097	19,808	4,288	1,523	270	1,860	43,057	2,133	1,107	982	877	1,791	25,820	103,516	30,994
Dec. 11.....	401,538	20,417	4,327	1,505	270	1,855	42,922	1,942	1,092	950	922	2,220	24,019	102,441	35,000
Dec. 18.....	388,006	20,324	4,268	1,518	259	1,838	42,778	2,102	1,110	899	946	2,153	24,991	103,186	34,155
Dec. 24.....	387,455	19,364	4,226	1,518	260	1,840	40,253	2,017	922	896	874	1,754	24,918	98,842	35,839
Dec. 31.....	383,978	22,955	4,162	1,489	269	1,848	39,566	1,960	899	867	993	1,528	24,476	101,018	36,008
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Dec. 4.....	53,209	7,784	611	45	23	15	560	682	545	249	380	1,175	1,271	13,340	4,888
Dec. 11.....	52,537	7,109	642	54	24	14	550	600	548	256	397	1,593	1,275	13,062	5,004
Dec. 18.....	47,936	7,360	568	55	23	6	532	581	553	237	458	1,529	1,269	13,171	5,072
Dec. 24.....	47,251	6,866	522	61	24	6	520	517	381	239	372	1,107	1,263	11,878	5,414
Dec. 31.....	47,477	7,579	503	62	21	6	521	483	358	229	427	758	1,248	12,195	5,230
Banks own deposits abroad:															
Dec. 4.....	11,146	4,045	27	17	6	1	60	271	291	15	35	1,067	41	5,876	3,014
Dec. 11.....	10,607	3,351	37	27	7	2	51	242	294	17	37	1,483	51	5,599	3,209
Dec. 18.....	11,181	3,790	33	29	6	1	37	244	297	15	34	1,416	45	5,947	3,296
Dec. 24.....	10,342	3,196	39	34	7	1	27	182	123	18	23	997	44	4,691	3,495
Dec. 31.....	10,378	3,475	43	36	4	1	28	194	104	13	19	648	48	4,613	3,411
Deposits abroad for account of domestic clients:															
Dec. 4.....	34,299	954	409	13	2	-	478	351	55	104	4	9	413	2,792	1,148
Dec. 11.....	34,082	771	430	10	2	-	477	296	55	104	4	13	409	2,571	1,145
Dec. 18.....	29,165	940	354	10	2	-	474	274	56	85	4	18	408	2,625	1,101
Dec. 24.....	29,177	950	311	10	2	-	472	273	58	85	4	18	406	2,589	1,125
Dec. 31.....	29,156	994	338	10	2	-	472	228	57	85	4	18	385	2,593	1,133
Other assets payable in foreign currencies:															
Dec. 4.....	7,764	2,785	175	15	15	14	22	60	199	130	341	99	817	4,672	726
Dec. 11.....	7,848	2,987	175	17	15	12	22	62	199	135	356	97	815	4,892	650
Dec. 18.....	7,590	2,630	181	16	15	5	21	63	200	137	420	95	816	4,599	675
Dec. 24.....	7,732	2,720	172	17	15	5	21	62	200	136	345	92	813	4,598	794
Dec. 31.....	7,943	3,110	122	16	15	5	21	61	197	131	404	92	815	4,989	686
TOTAL ASSETS PAYABLE IN DOLLARS:															
Dec. 4.....	342,888	12,024	3,677	1,478	247	1,845	42,497	1,451	562	733	497	616	24,549	90,176	26,106
Dec. 11.....	349,001	13,308	3,685	1,451	246	1,841	42,372	1,342	544	694	525	627	22,744	89,379	29,996
Dec. 18.....	340,070	12,964	3,700	1,463	236	1,832	42,246	1,521	557	662	488	624	23,722	90,015	29,083
Dec. 24.....	340,204	12,498	3,704	1,457	236	1,834	39,733	1,500	541	657	502	647	23,655	86,964	30,425
Dec. 31.....	336,501	15,376	3,659	1,427	248	1,842	39,045	1,477	541	638	572	770	23,228	88,823	30,778
Loans to foreign banks:															
Dec. 4.....	117,114	5,781	994	579	-	-	13,559	765	74	21	22	114	11,572	33,481	872
Dec. 11.....	124,431	7,250	988	560	-	-	13,807	669	69	14	50	143	10,668	34,218	3,814
Dec. 18.....	117,717	6,581	1,025	560	-	-	13,759	844	72	12	20	158	11,340	34,371	2,782
Dec. 24.....	117,540	6,268	1,032	560	-	-	11,591	811	70	11	20	173	11,316	31,852	3,425
Dec. 31.....	115,118	9,125	1,080	556	-	-	11,617	789	70	12	20	166	10,972	34,407	3,389
Acceptances made for foreign banks:															
Dec. 4.....	56,593	2,441	586	-	-	-	20,042	5	5	-	115	38	632	23,864	6,069
Dec. 11.....	56,660	2,220	586	-	-	-	19,745	5	5	-	115	46	537	23,259	6,289
Dec. 18.....	56,723	2,205	586	-	-	-	19,827	-	4	-	111	41	636	23,410	5,891
Dec. 24.....	57,941	2,184	586	-	-	-	19,501	5	4	-	124	44	636	23,084	6,517
Dec. 31.....	56,898	2,201	586	-	-	-	18,784	5	4	-	168	50	542	22,340	6,442
Other assets payable in dollars:															
Dec. 4.....	169,181	3,802	2,097	899	247	1,845	8,896	681	483	712	360	464	12,345	32,831	19,165
Dec. 11.....	167,910	3,838	2,111	891	246	1,841	8,820	668	470	680	360	438	11,539	31,902	19,893
Dec. 18.....	165,630	4,178	2,089	903	236	1,832	8,660	677	481	650	357	425	11,746	32,234	20,410
Dec. 24.....	164,723	4,046	2,086	897	236	1,834	8,641	684	467	646	358	430	11,703	32,028	20,483
Dec. 31.....	164,485	4,050	1,993	871	248	1,842	8,644	683	467	626	384	554	11,714	32,076	20,947

(Continued on following page)

Short-Term Foreign Assets as Reported by Banks and Bankers in the United States for December 1940 - (Continued)

(In thousands of dollars)

Assets as of following dates	Argentina	Brazil	Chile	Cuba	Mexico	Panama & Canal Zone	Other Latin America	Total Latin America	China	Hong Kong	Japan, Korea and Manchuria	Philippine Islands	Other Asia	Total Asia	All other
TOTAL SHORT-TERM FOREIGN ASSETS:															
Dec. 4	14,016	38,953	12,048	11,374	6,056	1,891	42,784	127,122	24,104	1,412	63,009	26,354	13,222	128,101	6,364
Dec. 11	13,587	39,076	12,655	11,522	6,262	2,060	44,138	129,300	23,565	1,118	65,906	25,091	12,792	128,472	6,325
Dec. 18	14,305	33,364	13,053	12,189	5,900	2,154	43,971	124,936	23,838	1,287	56,856	24,331	13,072	119,384	6,345
Dec. 24	12,776	34,606	13,823	12,144	6,129	2,209	44,426	126,113	24,205	1,471	57,159	23,814	13,587	120,236	6,425
Dec. 31	11,892	33,102	13,449	11,743	6,139	2,060	44,357	122,742	23,663	1,674	55,842	22,621	14,032	117,832	6,378
TOTAL ASSETS PAYABLE IN FOREIGN CURRENCIES:															
Dec. 4	793	10,110	31	62	490	62	355	11,903	19,369	790	1,121	78	1,113	22,471	607
Dec. 11	847	10,104	30	51	522	68	355	11,977	19,252	465	904	79	1,193	21,893	601
Dec. 18	855	5,135	28	51	533	66	365	7,033	19,278	457	945	77	1,307	22,064	596
Dec. 24	984	5,138	30	61	602	75	369	7,259	19,263	447	716	80	1,491	21,997	703
Dec. 31	981	5,149	30	52	566	68	389	7,235	19,300	477	846	81	1,403	22,107	710
Banks own deposits abroad:															
Dec. 4	29	-	1	39	162	15	12	258	163	578	512	52	690	1,995	3
Dec. 11	72	-	1	32	194	21	6	326	44	255	386	52	734	1,471	2
Dec. 18	87	34	1	34	207	21	4	388	70	256	349	50	818	1,543	7
Dec. 24	137	32	1	45	281	21	7	524	57	234	254	53	1,032	1,630	2
Dec. 31	185	36	1	36	237	21	5	521	140	264	375	51	1,001	1,831	2
Deposits abroad for account of domestic clients:															
Dec. 4	581	10,032	7	-	154	-	63	10,837	19,188	170	42	-	93	19,493	29
Dec. 11	588	10,030	7	-	154	-	75	10,854	19,189	165	40	-	89	19,483	29
Dec. 18	582	5,030	7	-	154	-	79	5,852	19,189	165	43	-	161	19,558	29
Dec. 24	591	5,032	8	-	153	-	102	5,886	19,187	169	43	-	149	19,548	29
Dec. 31	589	5,036	7	-	153	-	130	5,915	19,141	170	54	-	149	19,514	1
Other assets payable in foreign currencies:															
Dec. 4	183	78	23	23	174	47	280	808	18	42	567	26	330	983	575
Dec. 11	187	74	22	19	174	47	274	797	19	45	478	27	370	939	570
Dec. 18	186	71	20	17	172	45	282	793	19	36	553	27	328	963	560
Dec. 24	256	74	21	16	168	54	260	849	19	44	419	27	310	819	672
Dec. 31	207	77	22	16	176	47	254	799	19	43	417	30	253	762	707
TOTAL ASSETS PAYABLE IN DOLLARS:															
Dec. 4	13,223	28,843	12,017	11,312	5,566	1,829	42,429	115,219	4,735	622	61,888	26,276	12,109	105,630	5,757
Dec. 11	12,740	28,972	12,625	11,471	5,740	1,992	43,783	117,323	4,313	653	65,002	25,012	11,599	106,579	5,724
Dec. 18	13,450	28,229	13,025	12,138	5,367	2,088	43,606	117,903	4,560	830	55,911	24,254	11,765	97,320	5,749
Dec. 24	11,792	29,468	13,793	12,083	5,527	2,134	44,057	118,854	4,942	1,024	56,443	23,734	12,096	98,239	5,722
Dec. 31	10,911	27,953	13,419	11,691	5,573	1,992	43,968	115,507	4,363	1,197	54,996	22,540	12,629	95,725	5,668
Loans to foreign banks:															
Dec. 4	2,340	5,442	45	5,101	956	9	5,734	19,627	2,325	429	36,386	17,212	6,487	62,839	295
Dec. 11	2,214	6,638	127	5,188	1,082	9	6,309	21,567	2,081	454	39,960	16,140	5,861	64,496	336
Dec. 18	2,949	5,491	526	5,534	627	11	5,972	21,110	2,318	621	34,388	15,768	5,980	59,075	379
Dec. 24	1,250	5,888	545	5,574	558	5	5,903	19,723	2,661	805	36,746	15,688	6,299	62,199	341
Dec. 31	784	4,607	506	5,126	614	1	5,300	16,938	2,016	936	35,504	14,791	6,703	59,950	434
Acceptances made for foreign banks:															
Dec. 4	885	9,308	2,678	3,081	677	34	2,590	19,253	253	80	2,533	2,085	1,599	6,550	857
Dec. 11	880	8,952	3,149	3,150	705	33	2,989	19,858	296	79	2,419	1,894	1,768	6,456	798
Dec. 18	825	8,704	3,314	3,222	714	34	3,090	19,903	285	88	3,024	1,591	1,816	6,804	715
Dec. 24	818	8,642	3,694	3,289	386	33	3,193	20,055	340	91	3,651	1,575	1,896	7,553	732
Dec. 31	814	8,851	3,563	3,387	804	30	3,445	20,894	378	97	2,507	1,652	1,955	6,589	633
Other assets payable in dollars:															
Dec. 4	9,998	14,093	9,294	3,130	3,933	1,786	34,105	76,339	2,157	113	22,969	6,979	4,023	36,241	4,605
Dec. 11	9,646	13,382	9,349	3,133	3,953	1,950	34,485	75,898	1,936	120	22,623	6,978	3,970	35,627	4,590
Dec. 18	9,676	14,034	9,185	3,382	4,026	2,043	34,544	76,890	1,957	121	18,499	6,895	3,969	31,441	4,655
Dec. 24	9,724	14,938	9,554	3,220	4,583	2,096	34,961	79,076	1,941	128	16,046	6,471	3,901	28,487	4,649
Dec. 31	9,313	14,495	9,350	3,178	4,155	1,961	35,223	77,675	1,969	164	16,985	6,097	3,971	29,186	4,601

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for December 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Dec. 4	7,445	185	501	31	15	16	96	15	985	151	1,995	3,137	1,690	263	306	569	54
Dec. 11	7,328	233	567	29	15	25	54	8	1,162	111	2,204	2,938	1,282	473	390	863	41
Dec. 18	13,589	167	133	136	14	14	273	96	2,456	344	3,633	6,057	1,783	931	1,004	1,935	181
Dec. 24	5,827	185	165	24	4	15	817	29	697	102	2,038	1,881	1,318	165	375	540	50
Dec. 31	7,939	140	99	23	2	25	1,280	21	1,124	233	2,947	1,485	3,076	98	280	378	53
Purchases of domestic securities:																	
Stocks:																	
Dec. 4	2,422	128	77	7	-	2	91	2	769	91	1,167	457	492	32	248	280	26
Dec. 11	3,587	200	510	12	13	8	54	1	954	37	1,789	622	771	17	367	384	21
Dec. 18	3,780	104	43	88	14	2	250	4	968	228	1,701	387	1,163	16	472	488	41
Dec. 24	2,897	98	112	17	-	6	816	7	532	35	1,623	285	798	3	165	168	23
Dec. 31	4,337	88	72	20	2	12	1,270	-	597	123	2,184	285	1,615	-	239	239	14
Bonds:																	
Dec. 4	2,282	55	10	21	15	10	5	-	72	3	191	1,672	381	-	34	34	4
Dec. 11	1,916	20	53	12	-	-	-	-	97	31	213	1,563	131	5	3	8	1
Dec. 18	7,585	62	65	44	-	5	23	62	1,439	27	1,727	5,184	154	-	508	508	12
Dec. 24	2,043	76	38	1	-	1	1	-	82	17	216	1,509	109	-	200	200	9
Dec. 31	1,307	17	15	1	-	8	10	-	482	30	563	446	266	-	32	32	-
Purchases of foreign securities:																	
Dec. 4	2,741	2	414	3	-	4	-	13	144	57	637	1,008	817	231	24	255	24
Dec. 11	1,825	13	4	5	2	17	-	7	111	43	202	753	380	451	20	471	19
Dec. 18	2,224	1	25	4	-	7	-	30	49	89	205	486	466	915	24	939	128
Dec. 24	887	11	15	6	4	8	-	22	83	50	199	87	411	162	10	172	18
Dec. 31	2,295	35	12	2	-	5	-	21	45	80	200	754	1,195	98	9	107	39
TOTAL SALES IN THE UNITED STATES FOR FOREIGN ACCOUNT:																	
Dec. 4	10,350	1,231	46	59	27	711	53	53	1,476	77	3,733	4,108	1,298	61	1,120	1,181	30
Dec. 11	7,880	1,840	110	39	1	210	96	6	1,187	174	3,663	2,924	957	35	281	316	20
Dec. 18	13,417	1,029	204	65	22	5,312	24	63	1,176	114	8,009	2,369	2,653	28	317	345	41
Dec. 24	9,192	599	280	13	13	4,964	34	18	644	40	6,605	1,689	579	-	309	309	10
Dec. 31	7,218	265	54	50	-	3,155	50	2	707	45	4,328	2,027	619	18	207	225	19
Sales of domestic securities:																	
Stocks:																	
Dec. 4	5,177	799	22	47	25	3	40	9	1,126	61	2,132	1,109	979	61	868	929	28
Dec. 11	3,405	526	38	33	1	7	27	6	758	147	1,543	833	729	14	268	282	18
Dec. 18	3,173	605	122	42	12	11	18	3	654	75	1,542	500	825	27	251	278	28
Dec. 24	2,147	210	239	8	-	1	27	17	451	34	987	669	300	-	181	181	10
Dec. 31	2,366	153	45	47	-	4	36	2	349	26	662	1,034	472	18	161	179	19
Bonds:																	
Dec. 4	4,560	169	17	6	1	708	13	7	272	3	1,196	2,946	173	-	245	245	-
Dec. 11	3,317	1,214	72	3	-	203	68	-	283	8	1,851	1,398	56	-	11	11	1
Dec. 18	9,547	220	82	20	10	5,301	5	60	416	7	6,121	1,774	1,576	-	64	64	12
Dec. 24	6,213	45	37	4	-	4,955	2	-	140	5	5,188	847	141	-	37	37	-
Dec. 31	3,790	50	8	2	-	3,151	13	-	251	4	3,479	175	97	-	39	39	-
Sales of foreign securities:																	
Dec. 4	613	263	7	6	1	-	-	37	78	13	405	53	146	-	7	7	2
Dec. 11	1,158	100	-	3	-	-	1	-	146	19	269	693	172	21	2	23	1
Dec. 18	697	204	-	3	-	-	1	-	106	32	346	95	252	1	2	3	1
Dec. 24	832	344	4	1	13	8	5	1	53	1	430	173	138	-	91	91	-
Dec. 31	1,062	62	1	1	-	-	1	-	107	15	187	818	50	-	7	7	-
TOTAL PURCHASES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Dec. 4	751	18	-	-	-	-	-	-	-	-	18	727	-	-	6	6	-
Dec. 11	721	13	-	-	-	-	-	-	-	-	13	703	-	-	5	5	-
Dec. 18	855	9	-	-	-	-	-	-	-	-	9	833	-	-	13	13	-
Dec. 24	535	14	-	-	-	-	-	-	-	-	14	520	-	-	1	1	-
Dec. 31	757	2	-	-	-	-	-	-	-	2	4	745	1	-	7	7	-
Purchases of domestic securities:																	
Stocks:																	
Dec. 4	5	1	-	-	-	-	-	-	-	-	1	4	-	-	-	-	-
Dec. 11	44	2	-	-	-	-	-	-	-	-	2	42	-	-	-	-	-
Dec. 18	14	2	-	-	-	-	-	-	-	-	2	12	-	-	-	-	-
Dec. 24	2	-	-	-	-	-	-	-	-	-	-	2	-	-	-	-	-
Dec. 31	4	-	-	-	-	-	-	-	-	2	2	1	1	-	-	-	-
Bonds:																	
Dec. 4	1	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-
Dec. 11	25	-	-	-	-	-	-	-	-	-	-	25	-	-	-	-	-
Dec. 18	9	-	-	-	-	-	-	-	-	-	-	9	-	-	-	-	-
Dec. 24	4	-	-	-	-	-	-	-	-	-	-	4	-	-	-	-	-
Dec. 31	12	-	-	-	-	-	-	-	-	-	-	12	-	-	-	-	-
Purchases of foreign securities:																	
Dec. 4	745	17	-	-	-	-	-	-	-	-	17	722	-	-	6	6	-
Dec. 11	652	11	-	-	-	-	-	-	-	-	11	636	-	-	5	5	-
Dec. 18	832	7	-	-	-	-	-	-	-	-	7	812	-	-	13	13	-
Dec. 24	529	14	-	-	-	-	-	-	-	-	14	514	-	-	1	1	-
Dec. 31	741	2	-	-	-	-	-	-	-	-	2	732	-	-	7	7	-

(Continued on following page)

Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for December 1940 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL SALES EXECUTED ABROAD FOR DOMESTIC ACCOUNT:																	
Dec. 4.....	732	-	-	-	-	-	-	-	5	-	5	727	-	-	-	-	-
Dec. 11.....	1,013	-	-	-	-	-	-	-	5	-	5	1,008	-	-	-	-	-
Dec. 18.....	952	-	-	-	-	-	-	-	4	-	4	948	-	-	-	-	-
Dec. 24.....	725	-	-	-	-	-	-	-	-	-	-	725	-	-	-	-	-
Dec. 31.....	680	-	-	-	-	-	-	-	34	1	35	645	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Dec. 4.....	15	-	-	-	-	-	-	-	-	-	-	15	-	-	-	-	-
Dec. 11.....	43	-	-	-	-	-	-	-	4	-	4	39	-	-	-	-	-
Dec. 18.....	120	-	-	-	-	-	-	-	4	-	4	116	-	-	-	-	-
Dec. 24.....	133	-	-	-	-	-	-	-	-	-	-	133	-	-	-	-	-
Dec. 31.....	10	-	-	-	-	-	-	-	-	1	1	9	-	-	-	-	-
Bonds:																	
Dec. 4.....	6	-	-	-	-	-	-	-	-	-	-	6	-	-	-	-	-
Dec. 11.....	324	-	-	-	-	-	-	-	-	-	-	324	-	-	-	-	-
Dec. 18.....	11	-	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-
Dec. 24.....	62	-	-	-	-	-	-	-	-	-	-	62	-	-	-	-	-
Dec. 31.....	117	-	-	-	-	-	-	-	-	-	-	117	-	-	-	-	-
Sales of foreign securities:																	
Dec. 4.....	711	-	-	-	-	-	-	-	5	-	5	706	-	-	-	-	-
Dec. 11.....	646	-	-	-	-	-	-	-	1	-	1	645	-	-	-	-	-
Dec. 18.....	821	-	-	-	-	-	-	-	-	-	-	821	-	-	-	-	-
Dec. 24.....	530	-	-	-	-	-	-	-	-	-	-	530	-	-	-	-	-
Dec. 31.....	553	-	-	-	-	-	-	-	34	-	34	519	-	-	-	-	-

Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for December 1940

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
Dec. 4.....	26,544	1,857	1,310	496	43	46	566	291	1,052	1,867	7,528	10,679	6,351	103	1,643	1,746	240
Dec. 11.....	27,067	1,922	1,653	495	44	46	573	290	1,127	1,882	8,032	10,878	6,144	112	1,635	1,747	266
Dec. 18.....	27,130	1,910	1,851	495	42	45	574	282	1,188	1,968	8,355	10,586	6,119	121	1,707	1,828	242
Dec. 24.....	26,207	1,828	1,239	492	45	46	571	267	1,127	1,966	7,581	10,557	6,030	118	1,679	1,797	242
Dec. 31.....	26,290	1,861	1,229	481	42	47	567	280	1,277	2,023	7,807	10,190	6,129	112	1,716	1,828	336
Foreign credit balances: (due to abroad)																	
Dec. 4.....	48,966	3,061	6,234	768	47	138	6,449	118	13,223	1,747	31,785	2,565	12,202	225	1,655	1,880	534
Dec. 11.....	49,238	2,996	6,129	769	46	80	6,644	117	12,759	2,083	31,623	2,729	12,575	239	1,527	1,766	545
Dec. 18.....	50,170	3,022	6,138	753	42	79	6,992	125	12,472	2,075	31,698	2,146	13,931	213	1,605	1,818	577
Dec. 24.....	50,327	2,795	7,026	768	60	82	7,447	151	12,338	2,073	32,740	2,192	13,201	214	1,382	1,596	598
Dec. 31.....	50,042	2,799	7,119	781	54	53	7,643	128	12,218	2,102	32,897	1,776	13,400	214	1,157	1,371	598

Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for December 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES IN THE UNITED STATES:																	
Dec. 4	199	30	-	-	-	-	-	-	-	-	30	166	3	-	-	-	-
Dec. 11	840	1	-	-	-	-	-	-	-	-	1	839	-	-	-	-	-
Dec. 18	473	60	-	-	-	-	-	-	-	-	60	404	9	-	-	-	-
Dec. 24	220	28	-	-	-	-	-	-	-	-	28	189	3	-	-	-	-
Dec. 31	247	-	-	-	-	-	-	-	-	-	-	241	6	-	-	-	-
Purchases of domestic securities:																	
Stocks:																	
Dec. 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Dec. 4	27	27	-	-	-	-	-	-	-	-	27	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	60	60	-	-	-	-	-	-	-	-	60	-	-	-	-	-	-
Dec. 24	28	28	-	-	-	-	-	-	-	-	28	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of foreign securities:																	
Dec. 4	172	3	-	-	-	-	-	-	-	-	3	166	3	-	-	-	-
Dec. 11	840	1	-	-	-	-	-	-	-	-	1	839	-	-	-	-	-
Dec. 18	413	-	-	-	-	-	-	-	-	-	-	404	9	-	-	-	-
Dec. 24	192	-	-	-	-	-	-	-	-	-	-	189	3	-	-	-	-
Dec. 31	247	-	-	-	-	-	-	-	-	-	-	241	6	-	-	-	-
TOTAL SALES IN THE UNITED STATES:																	
Dec. 4	255	61	-	-	-	-	-	-	-	-	61	194	-	-	-	-	-
Dec. 11	363	-	-	-	-	-	-	-	-	-	-	363	-	-	-	-	-
Dec. 18	430	64	-	-	-	-	-	-	-	-	64	366	-	-	-	-	-
Dec. 24	273	29	-	-	-	-	-	-	-	-	29	244	-	-	-	-	-
Dec. 31	290	2	-	-	-	-	-	-	-	-	2	288	-	-	-	-	-
Sales of domestic securities:																	
Stocks:																	
Dec. 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds:																	
Dec. 4	27	27	-	-	-	-	-	-	-	-	27	-	-	-	-	-	-
Dec. 11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec. 18	60	60	-	-	-	-	-	-	-	-	60	-	-	-	-	-	-
Dec. 24	28	28	-	-	-	-	-	-	-	-	28	-	-	-	-	-	-
Dec. 31	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales of foreign securities:																	
Dec. 4	228	34	-	-	-	-	-	-	-	-	34	194	-	-	-	-	-
Dec. 11	363	-	-	-	-	-	-	-	-	-	-	363	-	-	-	-	-
Dec. 18	370	4	-	-	-	-	-	-	-	-	4	366	-	-	-	-	-
Dec. 24	245	1	-	-	-	-	-	-	-	-	1	244	-	-	-	-	-
Dec. 31	290	2	-	-	-	-	-	-	-	-	2	288	-	-	-	-	-

Foreign Purchases and Sales of Domestic Securities[1/]

(In thousands of dollars)

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1937-Jan. 6....	38,171	37,056	1,115
13....	65,591	56,170	9,421
20....	81,012	60,013	20,999
27....	68,904	59,867	9,037
Feb. 3....	65,470	55,056	10,414
10....	98,866	66,819	32,047
17....	77,632	73,754	3,878
24....	74,863	64,632	10,231
Mar. 3....	74,784	63,616	11,168
10....	113,812	85,119	28,693
17....	84,365	74,045	10,320
24....	66,507	69,074	-2,567
31....	43,680	30,086	13,594
Apr. 7....	58,751	50,982	7,769
14....	58,729	58,162	567
21....	39,674	48,278	-8,604
28....	43,143	54,898	-11,755
May 5....	44,852	67,685	-22,833
12....	34,423	25,111	9,312
19....	26,800	32,184	-5,384
26....	34,169	25,316	8,853
June 2....	18,912	14,271	4,641
9....	31,995	26,171	5,824
16....	32,783	26,962	5,821
23....	21,651	28,638	-6,987
30....	26,474	19,865	6,609
July 7....	16,717	20,597	-3,880
14....	41,309	33,482	7,827
21....	34,326	31,427	2,899
28....	48,503	33,337	15,166
Aug. 4....	32,886	25,129	7,757
11....	41,681	33,544	8,137
18....	28,433	27,762	671
25....	31,062	25,222	5,840
Sept. 1....	26,590	25,761	829
8....	26,093	23,110	2,983
15....	57,789	45,416	12,373
22....	37,904	42,671	-4,767
29....	38,753	39,000	-247
Oct. 6....	22,337	24,753	-2,416
13....	24,008	36,652	-12,644
20....	37,540	41,240	-3,700
27....	54,514	44,618	9,896
Nov. 3....	32,346	24,798	7,548
10....	26,527	30,716	-4,189
17....	29,423	24,081	5,342
24....	26,339	29,814	-3,475
Dec. 1....	26,062	19,104	6,958
8....	25,512	19,482	6,030
15....	35,481	26,796	8,685
22....	24,631	16,525	8,106
29....	20,602	9,888	10,714
1938-Jan. 5....	17,083	15,195	1,888
12....	22,268	21,189	1,079
19....	24,699	21,609	3,090
26....	17,822	17,942	-120
Feb. 2....	20,255	18,017	2,238
9....	13,626	18,587	-4,961
16....	10,704	15,302	-4,598
23....	11,021	11,833	-812
Mar. 2....	20,043	29,772	-9,729
9....	12,462	11,806	656
16....	12,986	15,846	-2,860
23....	18,619	17,759	860
30....	19,355	17,704	1,651
Apr. 6....	18,967	19,058	-91
13....	14,702	12,630	2,072
20....	19,312	12,406	6,906
27....	14,912	13,401	1,511

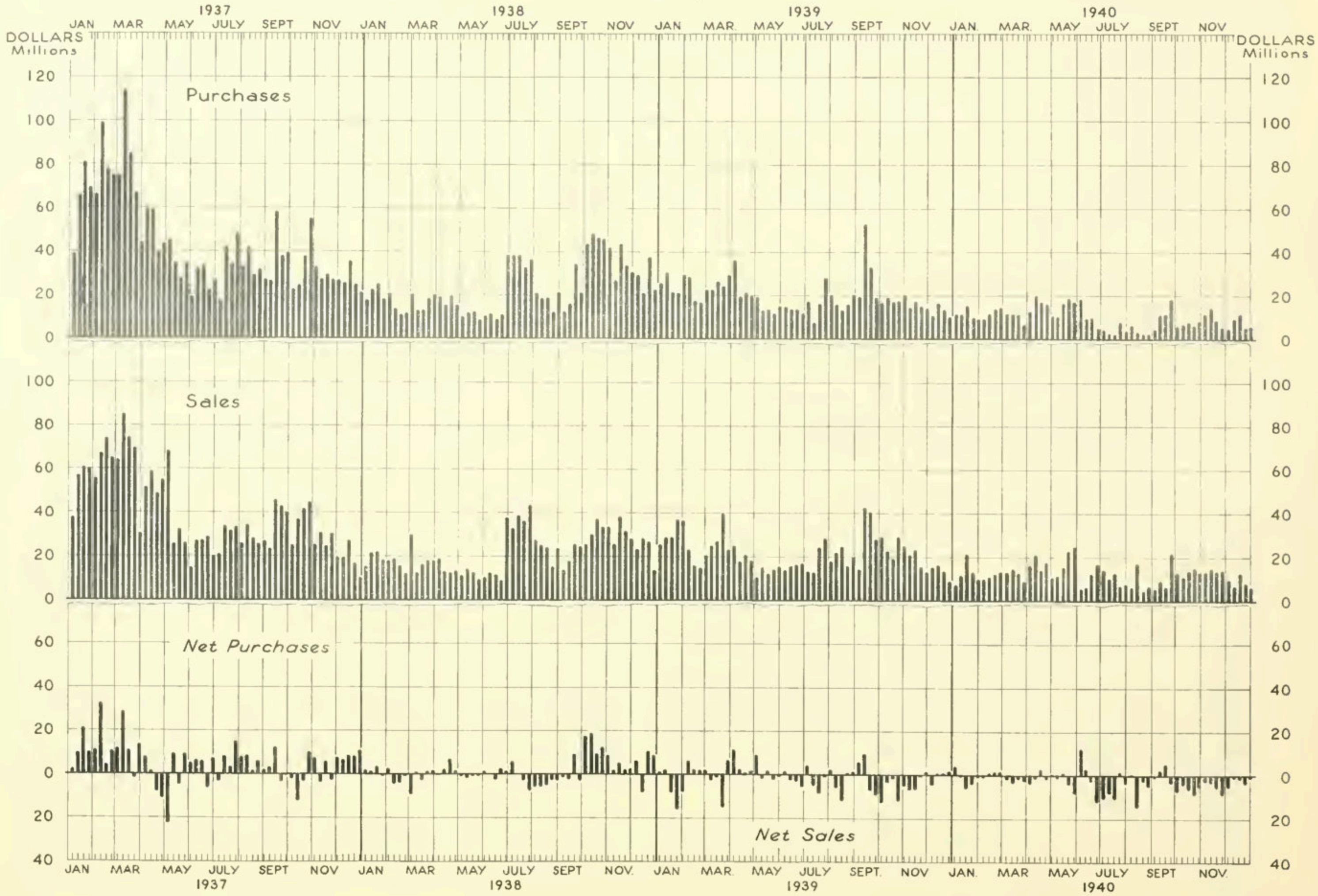
Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1938-May 4....	9,765	11,085	-1,320
11....	11,852	14,356	-2,504
18....	12,105	12,553	-448
25....	8,816	9,291	-475
June 1....	10,405	9,983	422
8....	11,682	12,383	-701
15....	9,021	11,977	-2,956
22....	11,375	9,257	2,118
29....	38,260	37,841	419
July 6....	38,619	32,628	5,991
13....	38,121	38,613	-492
20....	32,653	35,895	-3,242
27....	36,049	43,931	-7,882
Aug. 3....	20,541	27,220	-6,679
10....	18,739	24,969	-6,230
17....	18,802	23,812	-5,010
24....	11,570	14,965	-3,395
31....	20,801	23,853	-3,052
Sept. 7....	12,060	13,819	-1,759
14....	15,463	18,411	-2,948
21....	34,063	25,408	8,655
28....	20,902	24,745	-3,843
Oct. 5....	43,286	26,139	17,147
12....	48,449	29,888	18,561
19....	46,441	37,402	9,039
26....	45,644	33,412	12,232
Nov. 2....	41,470	33,198	8,272
9....	26,885	25,402	1,483
16....	43,426	38,193	5,233
23....	33,318	31,704	1,614
30....	30,735	28,197	2,538
Dec. 7....	29,389	23,352	6,037
14....	20,646	28,398	-7,752
21....	37,587	26,963	10,624
28....	22,343	13,624	8,719
1939-Jan. 4....	25,529	24,960	569
11....	30,039	28,178	1,861
18....	21,367	29,874	-8,507
25....	20,784	37,180	-16,396
Feb. 1....	29,450	36,458	-7,008
8....	28,615	23,014	5,601
15....	17,529	15,519	2,010
22....	16,502	14,868	1,634
Mar. 1....	22,205	20,272	1,933
8....	22,675	25,232	-2,557
15....	26,725	27,207	-482
22....	24,587	39,669	-15,082
29....	29,386	23,209	6,177
Apr. 5....	36,475	25,365	11,110
12....	19,977	17,962	2,015
19....	21,239	20,677	562
26....	19,851	18,524	1,327
May 3....	19,699	10,723	8,976
10....	13,402	15,120	-1,718
17....	13,630	12,008	1,622
24....	11,579	14,041	-2,462
31....	15,115	15,265	-150
June 7....	14,902	13,522	1,380
14....	13,136	15,430	-2,294
21....	13,162	15,837	-2,675
28....	11,127	16,353	-5,226
July 5....	17,512	13,128	4,384
12....	7,832	12,749	-4,917
19....	16,348	24,653	-8,305
26....	28,125	28,866	-741
Aug. 2....	20,542	18,308	2,234
9....	15,561	21,304	-5,743
16....	12,867	24,466	-11,599
23....	15,766	15,513	253
30....	20,453	19,904	549

Transactions during week ended:	Total purchases	Total sales	Net purchases or sales (-)
1939-Sept. 6....	19,989	14,312	5,677
13....	52,564	42,611	9,953
20....	33,127	40,019	-6,892
27....	19,024	28,016	-8,992
Oct. 4....	16,932	29,373	-12,441
11....	19,364	22,395	-3,031
18....	17,162	18,811	-1,649
25....	17,784	29,487	-11,703
Nov. 1....	20,228	25,120	-4,892
8....	14,648	20,862	-6,214
15....	17,464	23,674	-6,210
22....	15,175	15,666	-491
29....	14,267	13,367	900
Dec. 6....	10,824	15,064	-4,240
13....	16,774	16,437	337
20....	13,662	13,382	280
27....	10,528	8,782	1,746
1940-Jan. 3....	11,269	7,169	4,100
10....	11,158	11,498	-340
17....	15,309	21,266	-5,957
24....	9,969	13,686	-3,717
31....	9,192	10,056	-864
Feb. 7....	9,307	10,094	-787
14....	11,506	11,024	482
21....	13,462	12,194	1,268
28....	14,835	13,520	1,315
Mar. 6....	11,723	13,056	-1,333
13....	11,518	14,911	-3,393
20....	11,217	12,777	-1,560
27....	6,176	9,009	-2,833
Apr. 3....	12,778	16,316	-3,538
10....	19,870	21,064	-1,194
17....	16,998	14,067	2,931
24....	16,284	17,826	-1,542
May 1....	10,635	10,496	139
8....	10,392	11,665	-1,273
15....	16,102	15,075	1,027
22....	19,019	22,819	-3,800
29....	17,043	24,823	-7,780
June 5....	18,498	5,928	12,570
12....	9,678	6,598	3,080
19....	9,996	12,611	-2,615
26....	5,034	17,189	-12,155
July 3....	4,228	14,682	-10,454
10....	2,434	10,607	-8,173
17....	2,135	12,921	-10,786
24....	7,908	6,892	1,016
31....	3,826	7,391	-3,565
Aug. 7....	6,171	6,131	40
14....	3,002	17,682	-14,680
21....	2,294	4,844	-2,550
28....	2,244	6,914	-4,670
Sept. 4....	4,376	5,336	-960
11....	11,425	9,138	2,287
18....	11,601	6,218	3,383
25....	18,590	21,963	-3,373
Oct. 2....	6,145	13,198	-7,053
9....	6,873	10,898	-4,025
16....	7,799	13,860	-6,061
23....	6,437	15,114	-8,677
30....	8,300	13,304	-5,004
Nov. 6....	11,258	13,671	-2,413
13....	14,583	14,921	-338
20....	8,466	13,664	-5,198
27....	5,116	14,143	-9,027
Dec. 4....	4,752	9,770	-5,018
11....	5,870	6,791	-921
18....	11,556	12,803	-1,247
25....	5,163	8,394	-3,231
1941-Jan. 1....	5,771	6,172	-401

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

FOREIGN PURCHASES AND SALES OF U.S. DOMESTIC SECURITIES

Weekly



Purchases and Sales of Foreign Exchange, Spot and Forward, as Reported by Banks and Bankers in the United States for December 1940

(In thousands of dollars)

Transactions during week ended:	Currency of:																
	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASES:																	
Dec. 4 Spot.....	19,212	6,820	129	179	273	981	186	146	2,700	208	11,622	2,016	1,187	2,263	1,176	3,439	948
Dec. 4 Forward...	2,062	944	5	2	-	39	-	-	3	8	1,001	349	210	200	302	502	-
Dec. 11 Spot.....	16,183	5,241	186	6	199	1,284	65	140	2,957	196	10,274	2,481	585	1,480	993	2,473	370
Dec. 11 Forward...	1,848	1,063	-	2	1	43	-	-	28	3	1,140	137	102	175	294	469	-
Dec. 18 Spot.....	15,237	6,577	255	57	121	892	22	210	1,091	163	9,388	2,422	560	1,254	1,028	2,282	585
Dec. 18 Forward...	2,212	678	-	3	3	33	-	-	-	-	717	601	72	626	196	822	-
Dec. 24 Spot.....	13,300	4,605	153	3	173	585	22	94	1,775	205	7,615	1,665	612	1,611	1,183	2,794	614
Dec. 24 Forward...	1,140	297	-	-	-	23	7	-	11	7	345	326	-	317	152	469	-
Dec. 31 Spot.....	15,787	5,966	97	83	52	229	532	87	3,018	411	10,475	2,287	458	1,119	845	1,964	603
Dec. 31 Forward...	2,088	851	2	-	-	16	-	-	7	2	878	569	-	426	215	641	-
Purchases from banks:																	
Dec. 4 Spot.....	13,400	4,216	38	178	181	482	182	136	2,503	197	8,113	1,241	901	1,977	1,093	3,070	75
Dec. 4 Forward...	1,152	647	5	-	-	39	-	-	3	-	694	123	1	32	302	334	-
Dec. 11 Spot.....	11,430	3,341	61	-	168	920	59	116	2,510	178	7,353	1,341	460	1,282	960	2,242	34
Dec. 11 Forward...	1,474	878	-	-	1	43	-	-	28	3	953	137	32	58	294	352	-
Dec. 18 Spot.....	10,743	4,535	17	51	104	841	13	202	990	154	6,707	1,519	503	942	987	1,929	85
Dec. 18 Forward...	1,492	597	-	-	3	31	-	-	-	-	631	3	55	607	196	803	-
Dec. 24 Spot.....	10,100	3,542	22	3	156	453	19	93	1,637	201	6,126	943	449	1,322	1,094	2,416	166
Dec. 24 Forward...	765	50	-	-	-	23	-	-	7	7	87	326	-	200	152	352	-
Dec. 31 Spot.....	12,257	4,701	24	27	46	163	475	84	2,942	407	8,869	1,571	363	630	741	1,371	83
Dec. 31 Forward...	1,156	515	2	-	-	16	-	-	7	2	542	128	-	271	215	486	-
Purchases from customers other than banks:																	
Dec. 4 Spot.....	5,812	2,604	91	1	92	499	4	10	197	11	3,509	775	286	286	83	369	873
Dec. 4 Forward...	910	297	-	2	-	-	-	-	-	8	307	226	209	168	-	168	-
Dec. 11 Spot.....	4,753	1,900	125	6	31	364	6	24	447	18	2,921	1,140	125	198	33	231	336
Dec. 11 Forward...	374	185	-	2	-	-	-	-	-	-	187	-	70	117	-	117	-
Dec. 18 Spot.....	4,494	2,042	238	6	17	251	9	8	101	9	2,681	903	57	312	41	353	500
Dec. 18 Forward...	720	81	-	3	-	2	-	-	-	-	86	598	17	19	-	19	-
Dec. 24 Spot.....	3,200	1,063	131	-	17	132	3	1	138	4	1,489	722	163	289	89	378	448
Dec. 24 Forward...	375	247	-	-	-	-	7	-	4	-	258	-	-	117	-	117	-
Dec. 31 Spot.....	3,530	1,265	73	56	6	66	57	3	76	4	1,606	716	95	489	104	593	520
Dec. 31 Forward...	932	336	-	-	-	-	-	-	-	-	336	441	-	155	-	155	-
TOTAL SALES:																	
Dec. 4 Spot.....	17,850	6,493	205	-	261	993	40	138	3,038	214	11,382	2,029	1,209	1,166	1,463	2,629	601
Dec. 4 Forward...	3,186	1,472	-	-	-	-	-	-	-	-	1,472	351	247	1,043	73	1,116	-
Dec. 11 Spot.....	16,109	6,532	185	11	205	1,299	78	118	2,159	224	10,811	2,086	480	1,134	1,295	2,429	303
Dec. 11 Forward...	1,809	1,167	-	-	-	-	-	-	-	-	1,167	139	146	288	69	357	-
Dec. 18 Spot.....	15,347	6,123	320	-	137	953	59	277	1,353	178	9,400	2,522	436	1,513	1,076	2,589	400
Dec. 18 Forward...	1,969	632	-	-	2	-	-	-	-	-	634	590	124	531	90	621	-
Dec. 24 Spot.....	12,752	4,946	107	4	185	677	198	94	1,590	210	8,011	1,556	441	999	1,221	2,220	524
Dec. 24 Forward...	1,636	296	-	-	-	-	-	-	-	5	301	356	119	841	19	860	-
Dec. 31 Spot.....	15,547	6,409	168	27	58	232	63	98	3,328	329	10,712	2,077	663	875	908	1,783	312
Dec. 31 Forward...	2,041	828	-	-	-	-	-	-	-	-	828	670	6	449	88	537	-
Sales to banks:																	
Dec. 4 Spot.....	7,065	2,618	46	-	147	360	-	92	1,245	67	4,575	999	307	312	428	740	465
Dec. 4 Forward...	2,014	407	-	-	-	-	-	-	-	-	407	329	238	1,015	25	1,040	-
Dec. 11 Spot.....	5,837	1,731	86	7	63	634	56	24	1,295	49	3,945	1,086	143	279	186	465	198
Dec. 11 Forward...	604	112	-	-	-	-	-	-	-	-	112	73	130	276	13	289	-
Dec. 18 Spot.....	5,542	1,547	45	-	66	394	56	57	872	23	3,060	1,122	160	622	280	902	298
Dec. 18 Forward...	1,196	81	-	-	2	-	-	-	-	-	83	552	50	502	9	511	-
Dec. 24 Spot.....	5,649	1,650	24	3	49	450	-	49	1,282	126	3,633	1,080	161	243	126	369	406
Dec. 24 Forward...	1,313	242	-	-	-	-	-	-	-	5	247	224	1	834	7	841	-
Dec. 31 Spot.....	6,351	1,856	47	20	9	132	49	69	2,284	263	4,689	887	199	135	242	377	199
Dec. 31 Forward...	1,813	613	-	-	-	-	-	-	-	-	613	668	-	449	83	532	-
Sales to customers other than banks:																	
Dec. 4 Spot.....	10,764	3,875	159	-	114	633	40	46	1,793	147	6,807	1,030	902	854	1,035	1,889	136
Dec. 4 Forward...	1,172	1,065	-	-	-	-	-	-	-	-	1,065	22	9	28	48	76	-
Dec. 11 Spot.....	10,272	4,801	99	4	142	665	22	94	864	175	6,866	1,000	337	855	1,109	1,964	105
Dec. 11 Forward...	1,205	1,055	-	-	-	-	-	-	-	-	1,055	66	16	12	56	68	-
Dec. 18 Spot.....	9,805	4,576	275	-	71	559	3	220	481	155	6,340	1,400	276	891	796	1,687	102
Dec. 18 Forward...	773	551	-	-	-	-	-	-	-	-	551	38	74	29	81	110	-
Dec. 24 Spot.....	7,103	3,296	83	1	136	227	198	45	308	84	4,378	476	280	756	1,095	1,851	118
Dec. 24 Forward...	323	54	-	-	-	-	-	-	-	-	54	132	118	7	12	19	-
Dec. 31 Spot.....	9,196	4,553	121	7	49	100	14	29	1,084	66	6,023	1,190	464	740	666	1,406	113
Dec. 31 Forward...	228	215	-	-	-	-	-	-	-	-	215	2	6	-	5	5	-

Outstanding Forward Exchange Contracts as Reported by Banks and Bankers in the United States during December 1940

(In thousands of dollars)

Contracts as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
TOTAL PURCHASE CONTRACTS:																	
Dec. 4	44,886	27,158	277	579	-	15	722	-	7	20	28,778	9,232	1,949	3,652	1,275	4,927	-
Dec. 11	40,955	24,171	271	564	-	25	667	-	19	11	25,728	8,873	1,829	3,002	1,523	4,525	-
Dec. 18	39,649	22,266	271	567	2	25	666	-	5	12	23,814	9,247	1,857	3,142	1,589	4,731	-
Dec. 24	38,132	20,391	268	567	-	19	667	-	9	18	21,939	9,454	1,847	3,169	1,723	4,892	-
Dec. 31	34,983	18,197	271	550	-	9	607	10	15	11	19,670	9,548	1,674	3,176	915	4,091	-
Contracts for purchases from foreign customers:																	
Dec. 4	22,451	13,891	88	331	-	2	255	-	-	-	14,567	4,767	1,272	621	1,224	1,845	-
Dec. 11	18,609	13,455	88	331	-	2	255	-	-	-	14,131	1,270	1,272	476	1,460	1,936	-
Dec. 18	17,830	12,324	88	331	2	2	255	-	-	-	13,002	1,565	1,290	467	1,506	1,973	-
Dec. 24	19,721	11,218	88	331	-	2	255	-	-	-	11,894	4,254	1,282	633	1,658	2,291	-
Dec. 31	17,449	9,949	88	314	-	2	221	-	-	-	10,574	4,138	1,229	649	859	1,508	-
Contracts for purchases from domestic customers:																	
Dec. 4	22,435	13,267	189	248	-	13	467	-	7	20	14,211	4,465	677	3,031	51	3,082	-
Dec. 11	22,346	10,716	183	233	-	23	412	-	19	11	11,597	7,603	557	2,526	63	2,589	-
Dec. 18	21,819	9,942	183	236	-	23	411	-	5	12	10,812	7,682	567	2,675	83	2,758	-
Dec. 24	18,411	9,173	180	236	-	17	412	-	9	18	10,045	5,200	565	2,536	65	2,601	-
Dec. 31	17,534	8,248	183	236	-	7	386	10	15	11	9,096	5,410	445	2,527	56	2,583	-
TOTAL SALES CONTRACTS:																	
Dec. 4	46,731	24,774	194	984	-	35	1,328	-	9	14	27,338	9,337	1,489	8,101	466	8,567	-
Dec. 11	44,153	23,215	174	967	-	33	1,275	-	-	14	25,678	9,005	1,597	7,421	448	7,869	4
Dec. 18	43,194	21,974	174	922	2	31	1,274	-	1	14	24,392	9,227	1,694	7,408	473	7,881	-
Dec. 24	42,902	21,126	174	922	-	31	1,275	-	-	18	23,546	9,412	1,806	7,684	454	8,138	-
Dec. 31	39,521	18,643	174	845	-	31	1,237	10	-	18	20,958	9,478	1,430	7,190	465	7,655	-
Contracts for sale to foreign customers:																	
Dec. 4	19,266	8,926	11	829	-	2	795	-	9	-	10,572	3,508	1,235	3,793	158	3,951	-
Dec. 11	19,023	9,094	11	829	-	-	742	-	-	-	10,676	3,523	1,327	3,393	104	3,497	-
Dec. 18	18,628	8,230	11	784	-	-	742	-	-	-	9,767	4,048	1,361	3,343	109	3,452	-
Dec. 24	18,819	8,156	11	784	-	-	742	-	-	-	9,693	4,017	1,363	3,643	103	3,746	-
Dec. 31	18,102	7,931	11	758	-	-	742	10	-	-	9,452	4,235	1,163	3,143	109	3,252	-
Contracts for sale to domestic customers:																	
Dec. 4	27,465	15,848	183	155	-	33	533	-	-	14	16,766	5,829	254	4,308	308	4,616	-
Dec. 11	25,130	14,121	163	138	-	33	533	-	-	14	15,002	5,482	270	4,028	344	4,372	4
Dec. 18	24,566	13,744	163	138	2	31	532	-	1	14	14,625	5,179	333	4,065	364	4,429	-
Dec. 24	24,083	12,970	163	138	-	31	533	-	-	18	13,853	5,395	443	4,041	351	4,392	-
Dec. 31	21,419	10,712	163	87	-	31	495	-	-	18	11,506	5,243	267	4,047	356	4,403	-

Net Position in Foreign Currencies of Reporting Banks and Bankers in the United States for December 1940

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

Position as of following dates	Currency of: Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Dec. 4	-10,108	57	-279	-1,110	12	-168	-2,039	-25	-521	-391	-4,464	429	-387	-4,427	-1,331	-5,758	72
Dec. 11	-10,110	-1,306	-278	-1,112	8	-139	-2,033	-5	294	-420	-4,991	823	-320	-4,209	-1,422	-5,631	9
Dec. 18	-9,963	-598	-341	-1,049	-9	-158	-2,068	-78	28	-434	-4,707	726	-241	-4,391	-1,343	-5,734	-7
Dec. 24	-9,906	-844	-287	-1,050	-21	-230	-2,237	-78	224	-440	-4,963	793	-183	-4,337	-1,228	-5,565	12
Dec. 31	259	-14	-95	47	-12	-56	-1	-6	-301	115	-323	594	-166	-8	57	49	105

Revisions in Statistics on Capital Movements between the United States and Foreign Countries

There are shown on pages 56 through 60 revisions which it has been necessary to make in the statistics on capital movements between the United States and foreign countries for the period July 27, 1938 through September 4, 1940. Most of these revisions were made necessary by the acquisition of more complete information concerning capital movements between this country and Asia, as was indicated in the Treasury Bulletin for December 1940.

All of these revisions have been incorporated in the "Summary Tables for 1940" which appear on pages 41 and 42 of this issue of the Bulletin and also in the table on "Net Capital Movement between the United States and Foreign Countries" which appears on page 43.

Revisions - Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States For the period July 27, 1938 through September 4, 1940

(In thousands of dollars)

Liabilities as of following dates	Total short-term foreign liabilities		Total liabilities payable in dollars		Deposits for foreign account	
	Grand total	Far East	Grand total	Far East	Grand total	Far East
1938-July 27..	1,311,925	184,422	1,245,995	177,103	1,152,315	148,741
Aug. 3..	1,322,493	189,499	1,258,772	182,069	1,165,884	153,252
10..	1,333,021	194,952	1,270,231	187,265	1,173,310	159,442
17..	1,341,379	190,033	1,277,147	182,170	1,182,948	155,033
24..	1,365,776	193,651	1,299,946	185,837	1,209,059	160,096
31..	1,391,843	192,411	1,326,523	185,830	1,238,248	159,528
Sept. 7..	1,450,807	194,333	1,380,018	187,380	1,289,375	161,898
14..	1,596,623	222,335	1,522,097	215,082	1,428,057	186,483
21..	1,717,356	231,584	1,645,549	223,535	1,551,309	194,988
28..	1,751,418	226,872	1,680,046	219,638	1,596,176	193,645
Oct. 5..	1,798,411	226,279	1,731,326	219,424	1,644,882	192,250
12..	1,794,778	223,573	1,728,047	216,868	1,639,927	190,456
19..	1,886,512	235,528	1,814,688	228,982	1,700,209	203,076
26..	1,889,533	232,122	1,817,728	225,571	1,721,941	198,682
Nov. 2..	1,862,941	234,618	1,787,076	225,961	1,694,814	199,665
9..	1,874,295	235,944	1,798,310	227,224	1,687,744	196,869
16..	1,902,459	248,600	1,821,600	239,997	1,713,834	210,336
23..	1,972,172	248,007	1,889,224	238,472	1,765,766	210,577
30..	1,992,925	255,918	1,904,538	243,512	1,797,664	214,943
Dec. 7..	2,012,756	264,781	1,910,436	249,258	1,775,266	219,126
14..	2,001,040	266,384	1,903,970	254,732	1,793,541	223,995
21..	2,018,407	275,316	1,917,725	263,616	1,801,032	235,236
28..	2,041,985	281,739	1,938,616	270,019	1,823,825	239,048
1939-Jan. 4..	1,996,560	274,297	1,894,554	264,783	1,776,313	233,410
11..	2,000,516	287,034	1,904,488	278,026	1,779,063	247,239
18..	2,028,508	298,468	1,935,454	289,678	1,803,275	256,446
25..	2,039,148	293,734	1,945,454	285,086	1,822,139	252,790
Feb. 1..	2,098,424	305,819	2,003,096	295,274	1,884,017	266,213
8..	2,126,699	299,687	2,036,053	290,906	1,891,489	258,827
15..	2,131,095	303,616	2,041,005	295,361	1,918,486	265,509
22..	2,135,668	305,141	2,042,062	295,360	1,918,859	265,003
Mar. 1..	2,165,618	300,237	2,068,864	291,557	1,946,487	264,701
8..	2,180,561	297,255	2,091,146	288,883	1,962,270	262,786
15..	2,190,941	293,364	2,104,782	285,487	1,985,314	261,313
22..	2,272,950	303,897	2,173,772	296,183	2,066,506	269,844
29..	2,318,818	305,497	2,223,461	297,108	2,112,766	270,924
Apr. 5..	2,388,693	304,476	2,299,391	296,329	2,178,836	268,768
1939-Apr. 12..	2,448,758	305,399	2,354,550	296,973	2,242,673	270,929
19..	2,521,936	312,033	2,430,290	303,342	2,315,274	275,883
26..	2,563,056	308,882	2,473,828	300,862	2,355,592	273,702
May 3..	2,649,553	314,985	2,562,012	305,908	2,440,235	277,463
10..	2,659,631	316,679	2,571,381	307,246	2,453,946	277,965
17..	2,671,728	313,784	2,579,611	304,467	2,455,063	274,337
24..	2,674,836	308,958	2,587,394	299,625	2,470,248	270,828
31..	2,676,414	317,491	2,592,738	308,784	2,473,167	280,094
June 7..	2,642,229	313,936	2,559,807	305,456	2,440,021	277,387
14..	2,654,023	305,164	2,576,108	296,704	2,457,273	267,062
21..	2,665,994	306,850	2,590,829	298,017	2,474,952	269,797
28..	2,682,990	305,954	2,605,554	297,191	2,488,864	263,814
July 5..	2,684,072	311,073	2,605,367	302,075	2,487,094	265,961
12..	2,666,032	312,176	2,589,373	302,901	2,469,243	265,502
19..	2,677,374	313,453	2,599,995	303,657	2,480,720	266,190
26..	2,701,422	317,581	2,624,364	307,412	2,506,191	270,723
Aug. 2..	2,731,650	311,395	2,652,507	302,265	2,527,476	264,884
9..	2,776,405	319,788	2,694,044	310,642	2,570,344	269,244
16..	2,819,414	331,526	2,733,131	321,933	2,606,462	282,300
23..	2,923,627	338,915	2,834,230	329,470	2,698,690	286,908
30..	2,970,736	349,117	2,882,944	339,577	2,758,470	299,000
Sept. 6..	2,978,281	343,588	2,893,257	334,134	2,775,017	295,575
13..	3,026,129	351,479	2,949,848	342,315	2,833,404	301,904
20..	3,073,282	355,692	3,003,996	346,480	2,888,989	306,340
27..	3,050,679	366,548	2,981,775	357,243	2,867,862	317,430
Oct. 4..	3,025,902	366,573	2,964,719	358,034	2,857,480	318,389
11..	3,010,000	358,767	2,952,669	350,446	2,842,593	311,755
18..	3,054,406	415,860	2,998,184	406,783	2,880,814	362,934
25..	3,077,777	419,295	3,018,451	409,897	2,901,557	365,794
Nov. 1..	3,063,238	418,465	3,005,814	410,359	2,899,984	365,856
8..	3,037,748	423,715	2,984,303	415,635	2,876,235	368,542
15..	3,058,365	439,302	3,002,609	430,261	2,893,309	380,112
22..	3,025,486	442,202	2,970,356	432,316	2,860,406	382,902
29..	3,074,272	455,202	3,017,221	445,749	2,897,529	391,307
Dec. 6..	3,064,918	462,092	3,005,922	451,640	2,888,592	395,946
13..	3,064,756	470,304	3,007,137	459,039	2,884,518	402,949
20..	3,096,381	474,272	3,036,056	461,577	2,910,491	403,877
27..	3,090,573	485,793	3,027,788	472,982	2,901,909	414,332

Revisions - Short-Term Foreign Liabilities as Reported by Banks and Bankers in the United States For the Period July 27, 1938 through September 4, 1940 - (Continued)

(In thousands of dollars)

Liabilities as of following dates:	Total short-term foreign liabilities				Total liabilities payable in dollars				Deposits for foreign account			
	Grand total	Total Asia	Japan, Korea and Manchuria	China	Grand total	Total Asia	Japan, Korea and Manchuria	China	Grand total	Total Asia	Japan, Korea and Manchuria	China
1940-Jan. 3.....	3,057,028	491,359	165,360	166,998	2,996,200	478,472	158,032	166,449	2,860,889	413,924	122,026	152,733
10.....	3,099,749	506,561	172,915	168,480	3,035,550	494,085	165,759	167,810	2,897,345	420,397	128,756	148,316
17.....	3,113,487	519,399	180,048	171,508	3,049,178	506,415	172,706	170,780	2,907,039	431,812	135,481	150,742
24.....	3,116,249	506,773	162,907	174,282	3,053,175	494,677	156,774	173,601	2,912,435	420,346	121,374	152,993
31.....	3,097,384	494,793	158,731	173,771	3,038,031	483,908	153,049	173,167	2,899,185	411,201	118,620	152,443
Feb. 7.....	3,089,161	498,371	152,898	176,243	3,031,156	487,266	147,222	175,606	2,892,791	411,363	114,419	154,650
14.....	3,099,214	478,233	144,064	176,750	3,044,568	467,377	138,699	176,118	2,909,201	394,805	107,203	155,274
21.....	3,083,338	497,676	164,159	175,836	3,027,384	487,082	158,671	175,301	2,892,370	417,262	129,522	154,631
28.....	3,105,466	497,320	162,051	178,926	3,045,288	487,189	156,953	178,514	2,914,566	416,825	128,072	158,201
Mar. 6.....	3,063,794	501,267	161,115	180,162	3,002,555	492,166	156,604	179,522	2,872,210	423,486	128,787	159,020
13.....	3,087,797	509,104	161,246	181,505	3,030,141	500,319	157,003	180,894	2,902,873	433,539	129,652	160,273
20.....	3,126,355	509,055	161,797	182,113	3,068,448	499,704	157,113	181,393	2,943,821	433,432	131,773	160,606
27.....	3,148,991	509,594	157,904	180,068	3,086,363	500,699	154,041	179,299	2,961,464	435,744	129,994	158,340
Apr. 3.....	3,165,236	515,249	169,447	178,518	3,098,931	507,053	165,589	177,901	2,973,265	443,746	143,410	157,291
10.....	3,147,951	519,457	172,771	180,097	3,079,654	511,012	168,969	179,475	2,955,032	449,163	145,917	158,522
17.....	3,165,094	509,432	159,179	180,055	3,095,011	500,852	155,441	179,396	2,965,703	437,327	132,639	158,554
24.....	3,193,114	515,779	158,267	183,594	3,124,706	507,266	154,630	182,988	2,998,320	443,986	132,570	161,932
May 1.....	3,188,323	517,590	164,058	184,091	3,118,540	509,010	160,424	183,608	2,995,642	447,668	138,660	162,605
8.....	3,192,261	530,423	169,378	182,547	3,120,993	522,136	165,818	182,003	2,996,240	461,146	144,015	161,414
15.....	3,186,772	516,157	162,975	183,320	3,116,474	507,708	159,540	182,741	2,992,469	447,550	138,301	161,919
22.....	3,238,887	520,522	165,039	182,243	3,166,662	511,597	161,062	182,177	3,046,212	449,407	139,712	161,737
29.....	3,178,747	501,923	151,801	178,814	3,109,514	493,498	148,590	178,234	2,989,683	430,494	126,471	158,277
June 5.....	3,199,236	516,375	160,081	181,182	3,130,125	508,005	156,608	180,662	3,007,140	442,742	134,259	160,082
12.....	3,166,236	521,045	154,305	185,107	3,101,792	512,813	150,534	184,536	2,982,467	451,121	129,098	165,095
19.....	3,366,178	516,665	149,769	183,401	3,302,194	508,770	146,211	182,800	3,187,118	448,850	125,325	163,248
26.....	3,355,869	516,464	149,769	182,688	3,288,718	508,559	146,466	182,099	3,165,466	448,917	124,028	162,206
July 3.....	3,456,300	521,699	152,642	181,768	3,395,059	514,586	149,100	181,237	3,279,722	455,095	127,183	160,983
10.....	3,475,688	530,902	151,873	181,738	3,416,382	523,957	148,610	181,202	3,294,411	457,832	125,117	159,009
17.....	3,513,711	536,944	155,492	180,617	3,462,449	530,143	151,950	180,159	3,337,518	464,933	127,291	158,384
24.....	3,513,890	546,775	155,615	182,504	3,465,359	539,343	151,343	182,025	3,343,161	469,853	125,262	160,220
31.....	3,526,164	542,775	142,574	181,578	3,480,162	536,047	138,398	181,108	3,360,999	467,149	111,446	159,375
Aug. 7.....	3,567,386	503,526	98,186	182,026	3,521,699	497,671	93,644	181,619	3,403,052	426,573	64,990	159,192
14.....	3,611,135	506,968	96,188	184,345	3,566,222	500,402	92,342	183,874	3,449,081	428,173	64,745	157,893
21.....	3,648,695	525,573	104,946	185,345	3,604,730	518,763	101,022	184,823	3,484,983	444,720	70,620	158,753
28.....	3,660,384	529,613	102,181	185,668	3,616,396	521,625	96,941	185,203	3,497,840	447,003	66,739	158,883
Sept. 4.....	3,666,924	527,638	97,392	184,703	3,619,953	519,974	92,003	184,327	3,500,783	443,317	60,597	158,376

Revisions - Short-Term Foreign Assets as Reported by Banks and Bankers in the United States For the period August 7, 1940 through September 4, 1940

(In thousands of dollars)

Assets as of following dates:	Total short-term foreign assets			Total assets payable in dollars			Loans to foreign banks		
	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria
1940-Aug. 7.....	394,331	117,379	40,406	346,997	95,401	39,556	99,902	44,205	17,757
14.....	389,886	120,612	43,493	344,681	98,697	42,638	100,780	44,439	17,546
21.....	385,096	114,659	42,750	340,287	92,494	41,868	103,158	43,853	16,130
28.....	380,802	114,880	42,071	337,353	92,849	41,187	103,250	45,415	16,594
Sept. 4.....	385,961	118,584	45,029	341,478	96,457	44,127	104,894	45,320	15,342

Revisions - Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for the period November 9, 1938 through August 28, 1940

(In thousands of dollars)

Transactions during week ended:	Purchases in the United States for foreign account				Sales in the United States for foreign account			
	Total purchases		Purchases of domestic securities		Total sales		Sales of domestic securities	
	Grand total	Far East	Grand total	Far East	Grand total	Far East	Grand total	Far East
1938-Nov. 9	37,399	3,004	23,657	2,679	50,597	3,246	22,122	3,219
16	43,329	2,984	37,294	2,700	37,261	1,260	32,269	1,259
23	33,796	1,574	27,206	1,301	67,476	924	26,403	924
30	32,464	11,959	27,861	11,644	29,024	4,709	25,972	4,690
Dec. 7	32,651	4,863	23,817	4,148	24,713	4,507	21,454	4,462
14	22,859	1,774	18,701	1,517	27,933	767	25,852	758
21	39,429	2,706	33,926	2,591	25,137	864	22,951	864
28	22,477	888	18,909	708	14,947	370	13,167	351
1939-Jan. 4	67,631	1,582	22,359	1,442	35,889	1,018	23,492	949
11	31,325	2,774	23,842	2,586	26,624	1,978	24,497	1,945
18	22,730	2,131	16,368	1,880	29,454	1,077	25,309	989
25	32,278	2,436	19,660	2,185	36,992	2,336	29,179	2,320
Feb. 1	38,641	5,567	27,741	5,442	51,140	2,392	29,779	2,363
8	28,444	1,802	22,549	1,367	23,544	839	19,977	827
15	19,128	905	14,617	580	16,064	665	13,877	634
22	18,296	865	14,807	511	15,037	504	13,259	456
Mar. 1	28,773	1,136	19,291	973	24,117	1,547	17,573	1,076
8	28,122	2,357	20,781	1,906	26,564	3,208	22,080	3,190
15	27,947	2,076	22,856	1,428	28,488	2,019	24,270	1,862
22	28,222	1,289	22,862	1,006	35,641	1,971	32,803	1,883
29	32,111	1,797	27,187	1,649	22,166	2,901	19,672	2,893
Apr. 5	40,446	2,531	32,187	2,427	27,161	1,547	23,617	1,401
12	24,472	1,308	18,728	1,188	18,125	879	14,715	878
19	24,350	962	19,561	800	20,675	1,709	18,155	1,156
26	23,696	2,053	18,884	1,806	19,985	7,608	17,273	7,561
May 3	42,162	1,164	17,977	889	71,152	435	9,688	428
10	34,063	1,376	12,435	1,032	20,170	398	13,665	358
17	24,436	1,052	12,380	926	16,420	354	11,245	337
24	16,277	578	10,254	460	16,243	1,623	13,250	1,606
31	24,867	981	14,422	918	20,672	2,939	14,137	2,929
June 7	29,863	1,028	13,125	869	20,000	1,345	12,541	1,315
14	16,438	1,245	12,516	975	16,124	690	13,535	667
21	16,291	643	12,401	506	16,303	831	14,369	824
28	13,112	1,506	10,530	1,381	17,330	1,231	15,535	1,224
July 5	44,684	4,747	16,666	4,617	26,591	2,503	12,377	2,494
12	11,922	661	7,345	311	18,271	550	12,140	550
19	19,574	1,876	15,622	1,687	24,518	1,859	21,194	1,856
26	29,172	5,523	26,024	5,141	28,091	2,124	25,694	2,103
Aug. 2	21,781	678	17,914	459	19,285	1,210	17,324	1,165
9	18,118	1,156	14,755	792	50,997	1,641	19,439	1,622
16	14,082	887	11,241	677	25,310	506	23,672	459
23	17,456	997	14,186	858	16,098	1,738	14,625	1,709
30	22,513	1,985	19,135	1,878	20,898	1,773	18,472	1,750
Sept. 6	28,443	4,812	19,813	4,659	19,060	2,639	13,716	2,529
13	57,241	7,947	51,679	7,685	42,691	4,247	39,112	4,163
20	37,009	6,607	32,610	6,218	39,460	4,105	37,574	4,041
27	22,272	3,428	18,709	3,299	28,873	2,222	26,941	2,172
Oct. 4	27,751	3,989	16,800	3,856	29,852	2,898	27,453	2,862
11	21,911	6,084	19,240	5,868	23,825	2,496	21,719	2,469
18	20,077	2,080	17,008	1,993	19,566	1,067	17,995	1,059
25	20,696	3,430	17,693	3,311	30,177	2,959	27,992	2,944
Nov. 1	23,538	5,539	20,047	5,411	26,679	2,522	24,151	2,492
8	17,242	3,655	14,461	3,318	21,458	2,106	20,195	2,088
15	20,961	2,287	17,338	2,020	24,852	2,671	22,813	2,637
22	17,738	3,371	15,117	3,010	16,228	1,370	14,747	1,293
29	16,814	5,806	14,230	5,634	14,781	1,412	12,934	1,408
Dec. 6	17,077	1,767	10,720	1,401	17,475	3,062	14,524	3,050
13	20,378	3,676	16,700	3,438	18,138	2,824	16,104	2,811
20	27,169	3,062	13,511	1,676	15,700	308	12,874	277
27	20,806	780	10,406	655	11,790	364	8,690	364

Revisions - Security Transactions as Reported by Banks, Bankers, Brokers and Dealers in the United States for the period November 9, 1938 through August 28, 1940 - (Continued)

(In thousands of dollars)

Transactions during week ended:	Purchases in the United States for foreign account						Sales in the United States for foreign account					
	Total purchases			Purchases of domestic securities - bonds			Total sales			Sales of domestic securities - bonds		
	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria	Grand total	Total Asia	Japan, Korea and Manchuria
1940-Jan. 3.....	19,015	1,052	145	3,920	74	33	9,684	566	36	1,487	3	-
10.....	19,481	1,289	224	2,271	69	10	13,415	526	18	1,990	54	-
17.....	20,960	2,074	332	4,757	37	7	24,363	5,655	4,311	8,929	4,325	4,282
24.....	13,075	799	190	2,978	66	2	14,962	2,687	2,139	3,930	2,170	2,121
31.....	12,425	747	44	2,662	46	14	11,248	295	6	1,551	1	-
Feb. 7.....	13,356	918	340	2,689	32	-	11,911	335	20	2,495	32	2
14.....	15,102	877	260	2,946	15	-	11,811	708	3	1,321	39	1
21.....	16,640	1,019	252	3,871	14	-	13,976	516	75	2,372	13	-
28.....	18,525	1,863	557	6,503	688	20	14,160	2,069	1,648	4,223	1,626	1,601
Mar. 6.....	17,324	847	332	4,742	38	-	14,659	3,500	2,766	5,648	2,956	2,701
13.....	16,357	1,056	229	4,012	51	-	16,881	2,849	2,226	4,376	2,195	2,183
20.....	15,608	1,189	393	2,796	47	-	14,903	886	33	2,163	35	-
27.....	8,477	662	175	1,605	44	-	10,461	605	-	3,199	122	-
Apr. 3.....	18,188	933	182	3,118	26	-	18,379	1,817	643	4,022	569	546
10.....	24,193	2,621	169	3,026	111	-	23,645	3,382	1,951	4,190	1,989	1,894
17.....	20,662	2,039	176	4,730	67	25	15,243	860	79	1,884	156	4
24.....	19,141	1,176	173	6,027	38	-	18,899	1,009	5	2,622	21	-
May 1.....	15,144	649	107	2,255	24	-	11,504	713	40	1,785	48	11
8.....	14,055	675	159	2,344	3	-	13,381	978	3	1,959	119	-
15.....	15,968	1,266	35	4,722	23	4	16,965	1,592	32	3,026	124	-
22.....	21,480	4,554	2,816	6,364	2,647	2,626	24,701	6,396	30	3,164	287	-
29.....	18,688	2,546	1,259	10,528	1,069	1,037	25,650	3,873	23	14,883	226	-
June 5.....	22,528	1,702	133	14,632	2	-	6,807	1,073	19	2,032	288	5
12.....	12,159	1,691	159	5,547	15	-	7,218	739	15	2,911	154	-
19.....	12,756	5,030	1,119	2,538	87	-	13,735	824	7	6,775	93	-
26.....	6,140	1,054	166	1,613	20	-	17,771	10,617	10,050	13,550	10,047	10,041
July 3.....	8,423	467	71	2,146	3	-	15,688	10,703	10,039	11,091	10,040	10,031
10.....	4,390	320	191	1,349	-	-	11,720	5,180	4,985	8,363	4,972	4,959
17.....	4,589	454	223	715	3	-	13,702	7,551	7,254	10,540	7,258	7,247
24.....	8,775	375	184	6,076	53	-	7,354	383	14	3,916	5	-
31.....	5,210	226	78	2,113	8	-	8,070	252	1	4,509	8	-
Aug. 7.....	7,535	556	298	4,352	34	-	6,787	352	26	2,931	3	1
14.....	4,333	642	146	965	237	-	18,380	8,753	8,523	14,170	8,495	8,494
21.....	3,265	431	189	827	14	-	5,739	264	17	2,249	5	-
28.....	3,036	314	120	1,217	7	-	7,686	2,882	2,712	4,829	2,682	2,670

Revisions - Foreign Balances in Brokerage Accounts as Reported by Brokers and Dealers in the United States for the period from January 3, 1940 through May 1, 1940

(In thousands of dollars)

Balances as of following dates	Grand total	United Kingdom	France	Belgium	Germany	Italy	Netherlands	Sweden	Switzerland	Other Europe	Total Europe	Canada	Latin America	Japan, Korea and Manchuria	Other Asia	Total Asia	All other
Foreign debit balances: (due from abroad)																	
Jan. 3	49,748	3,530	3,240	1,413	91	144	2,464	1,639	2,846	2,717	18,084	14,592	5,455	123	11,077	11,200	417
Jan. 10	48,598	3,574	3,085	1,485	86	132	1,805	1,555	2,764	2,846	17,332	13,768	5,467	89	11,241	11,330	701
Jan. 17	47,001	3,105	3,365	1,302	97	144	1,728	1,525	2,528	2,863	16,657	13,614	5,392	88	10,894	10,982	356
Jan. 24	46,984	3,396	2,861	1,337	69	140	1,667	1,446	2,789	2,747	16,452	13,534	5,474	176	10,948	11,124	400
Jan. 31	42,822	3,461	2,871	1,291	105	153	1,729	1,480	2,872	2,729	16,691	13,541	5,395	163	6,620	6,783	412
Feb. 7	43,534	3,657	2,763	1,484	109	158	1,910	1,466	2,767	2,776	17,090	13,977	5,599	166	6,369	6,535	333
Feb. 14	43,889	3,606	3,061	1,317	121	142	1,852	1,417	3,480	2,696	17,692	13,902	5,626	166	6,166	6,332	337
Feb. 21	43,055	3,315	3,155	1,346	105	138	2,123	1,439	3,268	2,618	17,507	13,540	5,655	81	5,980	6,061	292
Feb. 28	43,077	3,338	3,135	1,318	119	137	1,921	1,441	3,160	2,613	17,182	13,376	5,955	148	6,123	6,271	293
Mar. 6	42,984	3,486	3,048	1,255	125	139	1,971	1,484	3,117	2,769	17,394	13,438	6,092	139	5,564	5,703	357
Mar. 13	42,691	3,286	3,203	1,285	101	141	1,806	1,412	3,275	2,850	17,359	13,345	6,031	93	5,495	5,588	368
Mar. 20	42,222	3,063	3,230	1,285	130	148	1,736	1,357	3,319	2,805	17,073	13,503	6,026	148	5,122	5,270	350
Mar. 27	43,066	3,053	3,274	1,271	131	143	1,769	1,382	3,229	2,733	16,985	14,042	6,208	102	5,385	5,487	344
Apr. 3	41,371	3,055	3,223	1,179	131	129	1,638	1,288	3,236	2,800	16,679	13,046	6,036	139	5,140	5,279	331
Apr. 10	42,561	2,789	3,382	1,292	110	132	1,681	1,186	3,365	3,137	17,074	13,534	5,918	260	5,365	5,625	410
Apr. 17	42,573	2,991	2,784	1,165	113	153	1,658	1,125	3,394	3,150	16,533	12,977	6,819	224	5,548	5,772	472
Apr. 24	43,176	3,071	2,831	1,238	119	151	1,612	1,141	3,172	3,085	16,420	13,449	7,049	137	5,731	5,868	390
May 1	41,793	2,617	2,806	1,152	99	130	1,524	1,273	3,314	2,851	15,766	12,987	7,003	143	5,525	5,668	369
Foreign credit balances: (due to abroad)																	
Jan. 3	53,142	6,871	9,332	1,275	202	96	5,462	410	15,394	1,390	40,432	4,111	5,092	154	1,252	1,406	2,101
Jan. 10	53,137	6,704	9,285	1,306	201	97	4,916	344	15,527	2,044	40,424	4,607	4,618	148	1,225	1,373	2,115
Jan. 17	53,586	6,291	9,506	1,156	170	107	4,863	314	15,594	2,095	40,096	4,431	5,389	140	1,423	1,563	2,107
Jan. 24	53,449	6,722	8,510	1,245	171	115	4,765	306	16,228	1,941	40,003	4,430	5,220	129	1,741	1,870	1,926
Jan. 31	53,858	6,378	8,448	1,116	153	101	4,781	327	15,993	2,071	39,368	5,319	5,102	103	1,981	2,084	1,985
Feb. 7	53,685	6,171	8,395	1,195	161	104	4,814	329	15,649	2,000	38,818	5,596	5,220	92	1,932	2,024	2,027
Feb. 14	53,392	6,290	8,325	1,058	146	89	4,705	324	16,060	2,075	39,072	5,464	4,898	106	1,833	1,939	2,019
Feb. 21	53,966	5,759	8,186	1,064	152	111	5,051	267	17,231	2,091	39,912	5,383	4,981	172	1,723	1,895	1,795
Feb. 28	52,883	6,183	8,116	1,016	163	86	4,817	310	16,997	2,126	39,814	4,690	4,792	111	1,708	1,819	1,768
Mar. 6	54,258	6,561	8,258	928	152	84	4,931	263	17,866	2,042	41,085	4,604	4,915	128	1,802	1,930	1,724
Mar. 13	55,420	6,919	8,525	860	193	93	4,972	267	17,878	1,939	41,646	4,882	5,286	128	1,723	1,851	1,755
Mar. 20	55,243	6,613	8,589	866	183	90	5,038	311	17,977	2,134	41,801	4,387	5,349	138	1,800	1,938	1,768
Mar. 27	53,193	6,004	7,981	868	189	87	4,500	324	17,680	1,955	39,588	4,443	5,468	60	1,873	1,933	1,761
Apr. 3	52,913	5,753	6,584	950	335	71	4,347	280	18,238	1,736	38,294	5,055	5,312	164	1,992	2,156	2,096
Apr. 10	53,958	5,864	6,536	840	338	109	5,545	302	18,740	1,667	39,941	5,090	5,154	253	1,738	1,991	1,782
Apr. 17	54,766	5,627	6,631	776	309	95	5,335	291	19,130	2,389	40,583	5,082	5,375	217	1,685	1,902	1,824
Apr. 24	54,239	5,500	6,748	724	300	101	5,498	396	19,189	2,358	40,814	4,680	4,977	215	1,767	1,982	1,786
May 1	52,961	4,940	6,437	841	305	101	5,357	256	19,417	2,338	39,992	4,257	4,709	246	1,979	2,225	1,778

Revisions - Security Transactions in Joint Foreign Arbitrage Accounts as Reported by Brokers and Dealers in the United States for the week ended May 1, 1940

(In thousands of dollars)

Transactions during week ended:	Grand total	Canada
Total sales in the United States May 1, 1940	522	179
Sales of foreign securities May 1, 1940	214	179

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1940-February	18,177.5	15,881.5	156.0	1,800.0	340.0
March	18,432.8	16,143.8	156.0	1,800.0	333.0
April	18,769.9	16,495.2	156.0	1,800.0	318.7
May	19,208.9	17,061.6	156.0	1,800.0	191.3
June	19,963.1	17,821.2	156.0	1,800.0	185.9
July	20,461.8	18,268.3	156.0	1,800.0	237.5
August	20,912.7	18,683.8	156.0	1,800.0	272.9
September	21,244.4	19,005.9	156.0	1,800.0	282.4
October	21,505.5	19,354.6	156.0	1,800.0	194.8
November	21,800.4	19,651.6	156.0	1,800.0	192.8
December	21,994.5	19,825.4	156.0	1,800.0	213.2
1941-January	22,115.7	19,977.6	156.0	1,800.0	182.1
February	22,231.2	20,094.7	156.0	1,800.0	180.4

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

Net Movement of Gold to and from the United States

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

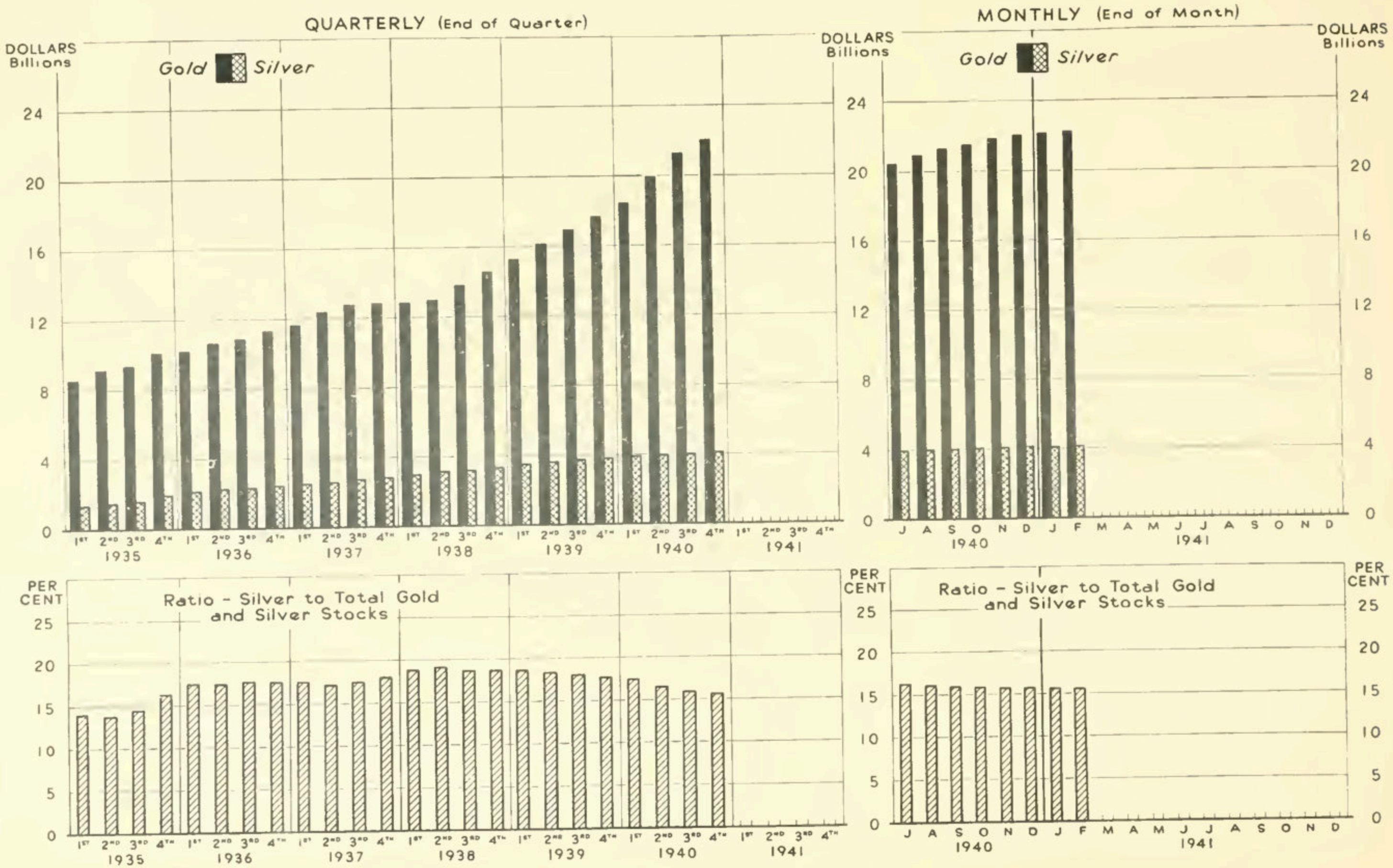
Calendar year or month	Net import from or net export (-) to:							
	United Kingdom	France	Netherlands	Switzerland	Canada	Mexico	Japan	Belgium
1934	499.9	260.2	94.3	12.4	86.8	30.3	-	8.9
1935	315.7	934.2	227.2	1.0	95.2	13.7	-	-
1936	174.1	573.7	71.0	7.5	72.6	40.0	-	3.4
1937	891.5	-13.7	6.5	54.5	111.5	38.5	246.5	90.9
1938	1,208.7	81.1	163.0	1.4	76.3	36.5	168.7	15.5
1939	1,826.4	3.8	341.6	87.0	613.0	33.6	165.6	165.2
1940	633.0	241.6	63.3	90.2	2,622.4	29.7	111.7	1.0
1940-February	21.3	-	16.2	13.9	46.9	2.0	4.9	1.0
March	35.3	-	.3	28.9	249.9	2.2	5.8	-
April	43.6	-	3.3	32.6	55.0	2.4	4.7	-
May	62.0	-	9.4	11.5	281.2	2.3	4.7	-
June	128.0	241.6	3.7	2.1	716.7	4.2	3.4	-
July	301.7	-	-	-	172.3	1.9	-	-
August	10.8	-	-	-	264.3	10.3	-	-
September	3.7	-	-	-	217.6	.5	13.2	-
October	1.7	-	-	-	222.7	.5	11.8	-
November	.9	-	-	-	262.7	.5	12.2	-
December	.1	-	-	-	80.4	.3	13.3	-
1941-January	-	-	-	.6	46.9	1.1	6.1	-
February	1.2	-	-	.3	81.5	.8	-	-

Calendar year or month	Net import from or net export (-) to:								Total net imports or net exports (-)
	British India	Australia	Philippine Islands	Colombia	Chile	Peru	China 1/	All other	
1934	76.8	1.0	12.0	16.9	5.5	1.4	16.5	9.1	1,132.0
1935	75.3	3.5	15.3	10.9	6.6	.3	9.4	30.7	1,739.0
1936	77.9	23.3	21.5	11.9	7.9	4.1	7.9	19.8	1,116.6
1937	50.8	34.7	25.4	18.4	9.4	3.1	1.6	15.9	1,585.5
1938	16.2	39.2	27.9	10.6	8.4	4.0	11.7	104.4	1,973.6
1939	53.3	74.3	35.6	23.2	10.1	5.3	28.1	108.1	3,574.2
1940	49.9	103.8	38.7	23.9	10.7	10.3	26.4	688.0	4,744.6
1940-February	6.7	4.2	1.9	-	.7	1.5	1.0	79.2	201.4
March	11.8	7.4	4.1	2.1	.7	.4	3.1	107.8	459.8
April	3.1	3.4	3.4	2.1	1.2	.5	1.7	92.9	249.9
May	4.3	5.2	2.4	2.1	1.2	1.5	4.0	43.3	435.1
June	2.4	6.6	3.9	2.1	.3	.6	1.5	45.9	1,163.0
July	-	5.3	2.8	5.9	.8	1.5	1.6	26.2	520.0
August	1.0	6.7	3.7	4.5	.9	.5	3.8	45.1	351.6
September	.5	14.6	3.8	2.3	1.1	1.1	2.7	73.0	334.1
October	.8	14.8	2.7	-	.4	.5	.6	69.5	326.0
November	2.2	14.4	3.3	-	1.0	.6	.8	31.5	330.1
December	7.4	15.0	3.3	2.8	1.1	1.2	.1	12.2	137.2
1941-January	4.5	11.1	3.2	3.2	.5	1.2	.8	155.0 2/	234.2
February	-	6.7	2.8	-	1.1	.6	-	13.6	108.6

Source: U. S. Department of Commerce.
1/ Includes Hong Kong.
2/ From South Africa $149.7 millions.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Monetary Stocks of Gold and Silver

(In millions of dollars)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1940-February	18,177.0	3,850.7	17.5
March	18,433.1	3,873.1	17.4
April	18,769.9	3,901.6	17.2
May	19,208.9	3,924.6	17.0
June	19,963.1	3,939.6	16.5
July	20,462.5	3,963.7	16.2
August	20,912.8	3,982.6	16.0
September	21,244.4	4,002.2	15.9
October	21,505.5	4,022.9	15.8
November	21,800.8	4,038.9	15.6
December	21,994.8	4,060.0	15.6
1941-January	22,116.5	4,078.6	15.6
February	22,231.2 p	4,091.5 p	15.5 p

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

Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	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
1940-Feb.	1,318.8	498.9	7.7	.2	627.9	48.2	393.2	3,850.7
Mar.	1,329.2	498.7	7.2	.5	631.6	48.4	393.5	3,873.1
Apr.	1,339.2	498.7	6.7	.7	636.8	48.4	393.8	3,901.6
May	1,347.2	498.3	5.6	.5	640.8	48.8	396.0	3,924.6
June	1,353.2	498.1	3.6	.8	643.3	49.0	398.6	3,939.6
July	1,361.6	497.9	2.8	.3	647.5	49.2	401.0	3,963.7
Aug.	1,368.3	497.5	6.4	-	648.8	49.5	402.6	3,982.6
Sept.	1,373.4	497.1	4.4	-	652.4	50.0	406.6	4,002.2
Oct.	1,383.6	496.5	3.8	.1	654.2	50.6	410.9	4,022.9
Nov.	1,390.2	496.1	1.5	-	655.6	51.0	417.7	4,038.9
Dec.	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941-Jan.	1,405.7	494.6	5.3	-	659.9	52.5	422.1	4,078.6
Feb. p.	1,411.8	494.3	5.4	.3	662.1	52.5	422.1	4,091.5

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

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1940-Feb.	4.5	3.2	-	-	20.9	7.8	25.4	11.0
Mar.	5.6	4.0	-	-	11.8	4.4	17.4	8.4
Apr.	4.5	3.2	-	-	17.4	6.3	21.9	9.5
May	5.1	3.6	-	-	12.7	4.5	17.8	8.1
June	4.6	3.6	-	-	6.3	2.2	10.9	5.8
July	5.8	3.8	-	-	13.4	4.7	19.2	8.5
Aug.	4.3	3.0	-	-	10.4	3.7	14.6	6.7
Sept.	4.7	3.4	-	-	10.3	3.6	15.0	7.0
Oct.	7.9	5.6	-	-	8.0	2.8	15.9	8.4
Nov.	6.8	4.8	-	-	5.6	2.0	12.4	6.8
Dec.	7.2	5.1	-	-	9.0	3.2	16.2	8.3
1941-Jan.	6.5	4.6	-	-	7.9	2.8	14.4	7.4
Feb.	5.9	4.2	-	-	4.8	1.7	10.7	5.9

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

Seigniorage on Silver

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

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941-January	125.3	48.7	87.6	27.7	564.7	34.7	763.4	1,062.9
February	127.0	48.7	87.6	29.6	565.9	34.7	766.5	1,069.8

Basis: Daily Treasury Statements.

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

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

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries						
		United States	Canada 1/	Mexico	Peru	Other	Total 2/	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	267,933	61,689	23,826	81,019	20,424	16,153	64,823	22,631	15,043	13,115	5,947	2,406	5,681
1939	267,343	63,872	24,538	75,869	18,802	17,461	66,801	22,190	15,464	14,015	6,830	2,938	5,364
1939-December	22,494	5,716	1,920	6,210	1,350	1,700	5,598	1,900	1,350	875	480	450	543
1940-January	23,452	4,852	1,653	8,128	1,550	1,725	5,544						
February	22,088	5,611	1,690	6,785	1,250	1,650	5,102						
March	22,501	5,744	1,786	5,723	2,000	1,644	5,604						
April	24,785	6,120	1,770	8,140	1,500	1,649	5,606						
May	22,269	5,840	1,997	5,619	1,700	1,504	5,609						
June	23,423	5,373	3,096	6,511	1,400	1,437	5,606						
July	23,091	5,530	2,042	6,861	1,500	1,549	5,609						
August	22,836	4,419	1,791	8,120	1,500	1,401	5,605						
September	23,827 r	5,049	1,795	7,990	2,000r	1,388	5,605						
October	22,982	5,609	1,673	7,090	1,600	1,400	5,610						
November	5/	6,367	5/	7,104	1,600	5/	5/						
December	5/	6,499	5/	4,568	1,600	5/	5/						

Source: Annual Reports of the Director of the Mint for annual figures through 1938; releases of American Bureau of Metal Statistics for all later figures.

r Revised.

1/ Includes Newfoundland.

2/ Monthly breakdown not available after December 1939.

3/ Includes Chosen and Taiwan. Figures for 1939 have been carried forward on an estimated basis.

4/ Monthly figures and 1939 total are for "Burma, refined silver", only.

5/ Not yet reported.

Net Movement of Silver to and from the United States

(In thousands of dollars)

Calendar year or month	Net imports from or net exports (-) to:							
	United Kingdom	Other Europe	Canada	Mexico	Cuba	Chile	Peru	Other Latin America
1934	36,521	190	438	21,995	-3,780	1,550	3,906	381
1935	245,133	2,457	12,147	58,325	-5,611	2,920	10,199	-1,228
1936	53,393	856	5,416	29,925	-8,951	1,048	7,408	2,738
1937	34,120	-25	6,798	30,203	-7,451	968	6,786	611
1938	134,264	15,396 1/	10,915	41,715	-4,342	696	7,381	2,858
1939	12,381	-656	7,078	31,597	-4,787	851	6,513	3,178
1940	343	-1,168	6,487	25,811	21	1,313	6,260	2,318
1940-February	3	-134	647	2,322	-	11	467	174
March	-	-475	309	2,556	4	202	612	221
April	209	-424	634	2,453	3	149	627	158
May	-	44	452	2,294	-	234	438	170
June	69	-19	816	1,713	-	189	618	173
July	-	13	808	1,639	-	48	505	147
August	13	4	699	1,103	-	72	395	145
September	35	1	372	1,803	4	102	652	141
October	-	4	293	2,742	-	252	373	112
November	-	2	268	2,257	3	44	458	129
December	-	-79	438	2,390	3	15	715	225
1941-January	-	-234	686	2,137	-	20	469	99
February	-363	-16	401	1,821	3	43	418	120

Calendar year or month	Net imports from or net exports (-) to:						Total net imports or exports (-)
	British India	China	Hong Kong	Japan	Other Asia	All other	
1934	-338	21,967	2,873	303	134	34	86,174
1935	188	227	6,787	843	3,224	118	335,730
1936	3,024	69,996	3,463	2,144	342	48	170,851
1937	-	5,614	4	1,271	504	433	79,835
1938	150	-	61	2,930	10,808 2/	617	223,449
1939	-73	-	7,725	4,234	1,960	672	70,677
1940	314	1	396	10,308	1,154	1,202	54,760
1940-February	-	-	-	170	55	59	3,773
March	48	-	-	1,419	118	52	5,067
April	-	-	-	504	125	139	4,576
May	-46	1	-	721	82	22	4,411
June	-741	-	-	730	187	52	3,789
July	1,499	-	-	437	113	153	5,363
August	-156	-	-	1,410	94	149	3,927
September	-71	-	396	861	75	146	4,517
October	-35	-	-	872	70	87	4,770
November	-	-	-	1,279	76	138	4,653
December	-	-	-	644	67	149	4,567
1941-January	311	-	3	593	107	66	4,256
February	-102	-	-	263	-198	85	2,475

Source: U. S. Department of Commerce.
1/ Includes net import of $12,950,000 from France.
2/ Includes net import of $9,791,000 from Siam.

OTHER TREASURY STATISTICS

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

	Number of vessels														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Grand total	34,192	33,422r	1,911	1,868r	2,037	2,135	3,055	3,440	4,085	4,206	3,160r	3,079	2,571r	1,875	1,825
Cleared to Canadian Great Lakes ports	7,963	8,854r	21	27	25	308	998	1,233r	1,596	1,705	1,038	997	748	158	50
Cleared to coastal and overseas ports	26,229	24,568r	1,890	1,841r	2,012	1,827	2,057	2,207r	2,489	2,501	2,122r	2,082	1,823r	1,717	1,775
American vessels	7,822	7,577r	530	511r	559	544	756	751r	856	841	644r	607	492	486	468
Foreign vessels	18,407	16,991r	1,360	1,330	1,453	1,283	1,301	1,456r	1,633	1,660	1,478	1,475	1,331r	1,231	1,307
Belgian	102	117	6	6	17	16	12	13	10	9	6	15	4	3	5
British	9,954	9,482	662	632	711	667	669	845	1,022	1,061	902	889	758	664	724
Danish	604	150	48	48	40	8	1	3	1	-	-	-	-	1	2
Dutch	653	537	59	44	57	51	45	30	44	41	40	50	40	36	52
Finnish	85	180	14	14	12	11	10	12	14	19	13	18	25	18	22
French	285	137	20	19	19	20	19	21	2	1	2	8	1	5	4
German	334	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	247	323	28	34	23	21	19	19	27	33	42	27	25	25	22
Honduran	699	860	54	56	69	74	87	80	78	75	69	80	72	66	71
Italian	278	161	25	31	27	28	37	12	1	-	-	-	-	-	-
Japanese	793	762	76	47	53	58	66	83	63	62	57	66	76	55	54
Nicaraguan	149	95	9	4	4	8	10	9	10	9	9	7	7	9	10
Norwegian	2,744	2,225	225	238	262	192	175	180	188	176	159	138	137	155	155
Panamanian	580	746	41	61	57	52	61	55	67	56	71	67	79	79	69
Swedish	467	364	26	41	32	19	24	20	31	33	39	38	24	37	28
Other flags	433	852r	67	55	70	58	66	74r	75	85	69	72	83r	78	89

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Grand total	70,306	62,185r	4,362	4,279	4,637	4,759r	5,845	5,915r	6,340	6,331r	5,405r	5,432	5,040r	3,840	3,839
Cleared to Canadian Great Lakes ports	12,030	13,769r	65	87	81	667	1,674	2,008r	2,125	2,098	1,662	1,605	1,438	259	139
Cleared to coastal and overseas ports	58,276	48,416r	4,297	4,192	4,556	4,092r	4,171	3,907r	4,215	4,233r	3,743r	3,827	3,602r	3,581	3,700
American vessels	14,869	16,604r	1,322	1,237	1,407	1,424	1,504	1,481r	1,548	1,531	1,303r	1,399	1,204	1,244	1,186
Foreign vessels	43,407	31,812r	2,975	2,955	3,149	2,668r	2,667	2,426	2,667	2,702r	2,440	2,428	2,398r	2,337	2,514
Belgian	371	438	22	22	68	61	44	54	39	30	24	52	15	7	18
British	14,904	10,390	858	827	934	829	767	837	1,022	1,121	870	790	792	743	896
Danish	1,480	346	97	112	94	27	4	9	3	-	-	-	-	-	12
Dutch	2,968	2,000	291	225	243	221	175	98	129	126	140	152	107	93	160
Finnish	137	273	23	24	22	17	17	14	21	28	15	28	38	26	31
French	1,922	503	65	64	74	82	90	81	8	2	2	24	1	10	8
German	2,141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Greek	833	988	88	109	69	74	60	67	85	99	124	75	67	71	57
Honduran	914	1,176	77	84	90	99	114	107	100	102	100	111	97	95	107
Italian	1,982	885	134	178	175	171	185	39	3	-	-	-	-	-	-
Japanese	3,839	3,784	375	233	246	288	335	341	337	330	302	335	385	277	259
Nicaraguan	65	39	6	3	1	3	4	3	4	3	3	3	3	3	3
Norwegian	7,417	5,505	588	620	669	455	433	389	426	407	373	351	373	421	399
Panamanian	2,097	2,653	139	232	222	171	220	173	228	201	236	246	288	297	285
Swedish	1,454	1,050	81	99	100	51	87	58	103	82	123	105	52	109	90
Other flags	883	1,782r	131	123	142	119r	132	156	159	171r	128	156	180r	185	189

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

	Number of vessels														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Ashtabula	236	297	-	-	-	22	65	45	46	34	28	29	28	-	-
Baltimore	679	765	69	67	79	72	58	53	61	66	78	56	51	55	60
Boston	804	699	45	45	57	57	67	79	72	77	53	51	41	55	64
Buffalo	455	341	1	-	-	6	36	49	40	48	44	57	55	5	-
Corpus Christi	275	138	14	10	17	12	14	22	9	9	11	8	6	6	1
Detroit	1,013	1,218	-	-	-	20	154	197	200	170	138	151	126	62	10
Galveston	469	345	26	35	27	36	39	27	28	25	31	29	23	19	14
Houston	542	330	37	41	32	23	27	16	27	24	25	29	25	24	19
Los Angeles	1,392	1,169	133	92	97	84	88	105	86	85	97	105	103	94	99
Miami	943	1,021	100	123	121	94	133	73	77	59	52	57	65	67	63
Mobile	322	360	24	25	32	38	37	35	41	24	31	25	25	23	22
New Orleans	1,156	1,181	118	110	108	90	104	102	99	90	87	96	92	85	103
New York	3,929	3,767	319	311	339	296	314	328	325	358	282	308	288	299	295
Norfolk & Newport News	639	824	63	79	84	86	74	68	69	71	59	62	48	61	61
Philadelphia	564	684	46	64	67	57	52	56	54	51	63	55	56	63	65
Port Angeles, Wash	1,437	1,264	101	82	90	74	71	126	188	183	103	95	85	66	78
Port Arthur	309	214	20	12	24	21	21	27	17	13	15	15	17	12	8
Rochester	595	929	20	27	25	40	91	97	112	114	227	77	60	39	40
San Francisco	530	476	39	50	51	39	42	37	39	41	34	34	33	37	34
Savannah	209	152	14	8	15	16	16	18	16	18	7	11	6	7	13
Seattle	1,682	1,682	132	118	119	128	138	156	199	182	129	136	129	116	55
Toledo	642	1,131	-	-	-	74	163	179	168	158	126	126	120	17	-
Other ports	15,370	14,435	590	569	653	750	1,251	1,545	2,112	2,306	1,440	1,467	1,089	663	721
Total	34,192	33,422	1,911	1,868	2,037	2,135	3,055	3,440	4,085	4,206	3,160	3,079	2,571	1,875	1,825

	Net registered tonnage (in thousands of tons)														
	Calendar year		1940												1941
	1939	1940	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Ashtabula	601	913	-	-	-	72	174	125	162	114	96	85	85	-	-
Baltimore	1,880	2,306	208	201	232	219	166	155	189	181	236	177	166	176	186
Boston	2,530	1,685	109	138	181	126	120	144	155	187	148	123	125	129	163
Buffalo	985	695	-	-	-	9	68	102	94	111	102	75	116	18	-
Corpus Christi	1,258	619	60	50	79	57	66	98	44	38	43	35	25	24	5
Detroit	1,538	1,575	-	-	-	15	154	244	269	262	224	197	171	39	4
Galveston	1,354	954	106	99	80	96	115	81	69	60	80	60	51	57	39
Houston	2,230	1,221	130	143	110	89	118	55	104	90	94	111	91	86	68
Los Angeles	5,553	4,523	518	352	361	339	358	340	346	361	348	414	404	382	370
Miami	886	878	132	128	130	80	51	54	63	47	48	46	48	51	28
Mobile	542	561	37	46	39	49	56	49	76	37	56	39	36	41	44
New Orleans	3,071	2,926	314	273	255	216	264	237	268	236	225	290	107	241	258
New York	19,566	14,078	1,197	1,234	1,480	1,256	1,279	1,126	1,125	1,254	985	1,174	981	987	1,011
Norfolk & Newport News	1,677	2,132	153	182	221	243	193	165	191	182	152	158	140	152	165
Philadelphia	1,580	2,095	149	189	203	168	149	179	160	150	179	201	174	194	196
Port Angeles, Wash	889	947	59	57	56	54	58	97	143	148	84	74	58	59	66
Port Arthur	1,316	783	76	57	106	78	90	100	66	42	27	45	54	42	27
Rochester	1,407	1,814	65	87	81	97	163	199	187	237	227	183	156	132	135
San Francisco	2,159	1,761	144	190	202	148	151	152	148	148	117	131	127	113	123
Savannah	554	433	34	25	45	41	45	39	51	59	20	31	17	26	35
Seattle	3,198	3,054	244	201	206	221	239	254	338	357	278	254	241	221	143
Toledo	1,368	2,031	-	-	-	150	323	334	291	263	241	191	213	25	-
Other ports	14,164	14,201	627	627	570	936	1,445	1,586	1,801	1,767	1,395	1,338	1,464	645	773
Total	70,306	62,185	4,362	4,279	4,637	4,759	5,845	5,915	6,340	6,331	5,405	5,432	5,040	3,840	3,839

Treasury Department Criminal Cases in the United States District Courts[1]

	Totals by months, August 1940 - January 1941						Distribution by originating organization, January 1941				
	1940					1941					
	August	September	October	November	December	January	Alcohol Tax Unit	Bureau of Customs	Bureau of Narcotics	Secret Service Division	Income and misc. tax cases of Bureau of Internal Revenue
Inventory											
Number of cases pending first of month	18,327	20,465	21,361	20,028	18,515	18,185	14,733	249	1,922	889	392
New cases	3,052	2,949	2,724	2,493	2,775	2,731	2,120	54	306	245	6
Cases closed	914	2,053	4,057	4,006	3,105	2,868	2,224	53	350	210	31
Number of cases pending end of month	20,465	21,361	20,028	18,515	18,185	18,048	14,629	250	1,878	924	367
Net change in cases pending	+2,138	+896	-1,333	-1,513	-330	-137	-104	+1	-44	+35	-25
Disposition of cases closed											
Number transferred 2/	103	135	202	259	124	190	128	1	47	14	-
Number released, convicted, and otherwise disposed of 3/	811	1,918	3,855	3,747	2,981	2,678	2,096	52	303	196	31
Total number of cases closed	914	2,053	4,057	4,006	3,105	2,868	2,224	53	350	210	31
Percentage distribution of cases released or convicted:											
Percent released											
Before indictment	24	17	16	12	11	17	19	13	4	5	16
After indictment	21	10	6	9	8	10	11	2	4	3	52
Acquitted	4	3	5	4	5	3	3	2	7	4	16
Total released	49	30	27	25	24	30	33	17	15	12	84
Percent convicted											
Found guilty	5	5	8	8	7	6	5	12	17	5	-
Pleaded guilty	46	65	65	67	69	64	62	71	68	83	16
Total convicted	51	70	73	75	76	70	67	83	85	88	16
Sentence imposed											
Number of convictions	367	1,281	2,707	2,720	2,172	1,766	1,406	43	151	161	5
Percent of convictions 4/ resulting in:											
Imprisonment	62	61	56	60	60	57	53	79	72	70	20
Fine	20	22	24	27	23	23	24	16	12	31	40
Probation 5/	40	37	42	38	38	39	41	16	32	37	40
Average number of days imprisonment to be served	629	392	372	320	436	386	316	249	632	659	366
Average fine to be paid	$683	$258	$366	$430	$486	$266	$267	$571	$75	$276	$500
Total fines to be paid	$49,866	$71,641	$234,296	$312,151	$241,030	$109,285	$89,141	$4,000	$1,350	$13,794	$1,000

1/ Comprises criminal cases of the Alcohol Tax Unit of the Bureau of Internal Revenue, the Bureau of Customs, the Bureau of Narcotics, the Secret Service Division, and the income tax and miscellaneous tax cases referred by the Penal Division of the Bureau of Internal Revenue to the Department of Justice with recommendation for criminal prosecution.
2/ Comprises cases transferred to state, local, or other authorities for prosecution and cases closed because of duplicate prosecutions.
3/ Cases "otherwise disposed of" consist of Customs and Narcotics cases in which no arrests were made and Secret Service cases which were disposed of by lunacy hearings.
4/ Percentages do not add to 100 because a single conviction may involve more than one type of sentence.
5/ Alcohol Tax Unit figures are based on cases in which a suspended or probationary sentence only was imposed.

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