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TREASURY DEPARTMENT

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TREASURY DEPARTMENT

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

TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Bulletin of the Treasury Department, September 1942

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SUMMARY OF FISCAL STATISTICS

Budget Receipts and Expenditures

(In millions of dollars)

	First 2 months, fiscal years 1941 to 1943				Complete fiscal years, 1939 to 1943						
					Actual				Estimated 1/	Change	
	1941	1942	1943	Change 1942 to 1943	1939	1940	1941	1942	1943	Actual 1941 to actual 1942	Actual 1942 to estimated 1943 1/
Receipts:											
Internal revenue:											
Income and profits taxes 2/	87	142	428	+286	2,189	2,125	3,470	7,960	12,032	+4,490	+4,072
Employment taxes	178	221	285	+64	740	833	925	1,186	1,830	+261	+644
Miscellaneous internal revenue 3/	584	537	777	+240	2,232	2,345	2,967	3,847	3,959	+880	+112
Customs	49	71	46	-25	319	349	392	389	245	-3	-144
Other receipts	36	38	54	+16	188	273	515	286	294	-229	+8
Total receipts	933	1,009	1,591	+582	5,668	5,925	8,269	13,668	18,359	+5,399	+4,691
Less amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	155	200	257	+57	503	538	661	869	1,441	+208	+572
Net receipts	778	809	1,334	+525	5,165	5,387	7,607	12,799	16,918	+5,192	+4,119
Expenditures: 5/											
War activities:											
War Department	171	1,118	5,744	+4,626	490	667	3,695	14,103	6/	+10,408	6/
Navy Department	213	803	2,479	+1,676	673	891	2,313	8,580		+6,267	
Miscellaneous war activities	37	179	1,156	+977	44	99	293	3,329 r		+3,035 r	
Total war activities	421	2,100	9,378	+7,278	1,206	1,657	6,301	26,011 r	67,000	+19,710 r	+40,989 r
Veterans' Administration 7/	92	92	105	+13	557	557	563	556	595	-7	+39
Public Works 8/	142	128	112	-16	1,000	950	738	680	603	-58	-77
Aid to agriculture 9/	164	160	148	-12	1,228	1,559	937 10/	1,225 r	978	+290	-249
Social Security program 11/	146	155	241	+86	454	513	588	659	741	+71	+82
Direct and work relief:											
Work Projects Administration and National Youth Administration	224	188	100	-88	2,240	1,572	1,374	970	565	-404	-405
Federal Emergency Relief Administration and Civil Works Administration	-	-	-	-	2	1	-	-	-	-	-
Civilian Conservation Corps	47	40	12	-28	290	283	257	163	12/	-94	-163 12/
Interest on the public debt	40	33	42	+9	941	1,041	1,111	1,260	1,750	+149	+490
Other 13/	248	230	238	+8	789	866	841	874 r	911	+31 r	+39 r
Total expenditures 5/	1,524	3,127	10,376	+7,249	8,707	8,998	12,711	32,397	73,141	+19,686	+40,744
Net budget deficit 5/	746	2,318	9,042	+6,724	3,542	3,611	5,103	19,598	56,223	+14,495	+36,625
Receipts from proposed tax legislation	-	-	-	-	-	-	-	-	7,000	-	+7,000
Net budget deficit under proposed tax legislation	746	2,318	9,042	+6,724	3,542	3,611	5,103	19,598	49,223	+14,495	+29,625

Source: Daily Treasury Statements, except as noted.

r Revised.

1/ Revised budget estimates as of April 24, 1942

2/ Includes unjust enrichment tax.

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

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

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

6/ Revised budget estimates of April 24 for total war activities; expenditures are not distributed by spending agencies.

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

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

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

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

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

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

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

Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of first 2 months fiscal years 1941 to 1943				End of fiscal years, 1939 to 1943						
					Actual				Estimated 1/	Change	
	Aug. 31, 1940	Aug. 31, 1941	Aug. 31, 1942	Change Aug. 31, 1941 to Aug. 31, 1942	June 30, 1939	June 30, 1940	June 30, 1941	June 30, 1942	June 30, 1943	Actual June 30, 1941 to actual June 30, 1942	Actual June 30, 1942 to estimated June 30, 1943
Securities issued by the United States											
Interest-bearing debt:											
Public issues:											
Marketable	35,119	37,667	57,176	+19,509	33,965	34,436	37,713	50,573	2/	+12,860	2/
Non-marketable	3,264	6,234	15,805	+9,571	2,151	3,166	4,555	13,510	2/	+8,955	2/
Total public issues	38,383	43,901	72,982	+29,081	36,116	37,602	42,267	64,083	2/	+21,816	2/
Special issues	4,934	6,470	8,262	+1,792	3,770	4,775	6,120	7,885	2/	+1,765	2/
Total interest-bearing debt	43,317	50,371	81,244	+30,873	39,886	42,376	48,387	71,968	2/	+23,581	2/
Matured debt and debt bearing no interest	589	550	441	-109	554	591	574	454	2/	-120	2/
Total public debt outstanding	43,905	50,921	81,685	+30,764	40,440	42,968	48,961	72,422	125,443	+23,461	+53,021
Securities guaranteed by the United States 3/											
Interest-bearing debt:											
Public issues:											
Marketable	5,788	6,928	4,515	-2,413	5,450	5,498	6,360	4,549	2/	-1,811	2/
Non-marketable	-	-	53	+53	-	-	-	-	2/	-	2/
Total interest-bearing debt	5,788	6,928	4,567	-2,361	5,450	5,498	6,360	4,549	2/	-1,811	2/
Matured debt	24	9	25	+16	1	31	11	20	2/	+9	2/
Total guaranteed securities outstanding	5,813	6,937	4,592	-2,345	5,451	5,529	6,370	4,568	3,922	-1,802	-646
Total public debt and guaranteed securities outstanding	49,718	57,858	86,277	+28,419	45,890	48,496	55,332	76,991	129,366	+21,659	+52,375

Source: Daily Treasury Statement, except as noted.
1/ Based upon Budget estimates revised as of April 24, 1942.
2/ Details not available.
3/ Excludes guaranteed securities which were sold directly to the Treasury.

Means of Financing Cash Requirements

(In millions of dollars)

	First 2 months fiscal years 1941 to 1943			Complete fiscal years, 1939 to 1943				
				Actual				Estimated 1/
	1941	1942	1943	1939	1940	1941	1942	1943
Amount required to financed:								
Net budget deficit 2/	746	2,318	9,042	3,542	3,611	5,103	19,598	49,223
Net increase in General Fund balance	563	240	163	622	-	742	358	-
Net expenditures in trust accounts, increment on gold, etc. 3/	-	-	58	-	-	148	3,506	4,355
Total amount required to be financed	1,309	2,557	9,263	4,164	3,611	5,994	23,461	53,578
Means of financing:								
Increase in public debt	938	1,960	9,263	3,275	2,528	5,994	23,461	53,021
Net decrease in General Fund balance	-	-	-	-	947	-	-	557
Net receipts in trust accounts, increment on gold, etc. 3/	371	598	-	890	136	-	-	-
Total amount financed	1,309	2,557	9,263	4,164	3,611	5,994	23,461	53,578

Source: Daily Treasury Statements.
1/ Based upon Budget estimates revised as of April 24, 1942.
2/ Excludes amounts for public debt retirements which are chargeable to the sinking fund, etc. under special provisions of law.
3/ Comprises trust accounts, checking accounts of Government agencies, etc., increment on gold, seigniorage on silver, and miscellaneous funds and accounts. Increment on gold excludes expenditures for national bank note retirements.

RECEIPTS AND EXPENDITURES
AND
APPROPRIATIONS

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

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations 2/
		76th Congress, Third Session		
Mar. 25, 1940	442	Treasury Department Appropriation Act, 1941	$ 53,965,035	-
Apr. 18, 1940	459	Independent Offices Appropriation Act, 1941	149,500,000	-
May 14, 1940	508	Department of Justice Appropriation Act, 1941 (Title III)	2,488,000	-
June 11, 1940	588	Navy Department Appropriation Act, 1941	1,308,171,138	-
June 13, 1940	611	Military Appropriation Act, 1941	1,499,323,322	-
June 18, 1940	640	Interior Department Appropriation Act, 1941	495,000	-
June 24, 1940	653	War Department Civil Appropriation Act, 1941	15,000,000	-
June 26, 1940	667	Civil Activities National Defense Appropriation Act, 1941	1,474,901,057	-
June 26, 1940	88 3/	Emergency Relief Appropriation Act, 1941 (Refugee Relief)	50,000,000 r	-
June 27, 1940	668	Second Deficiency Appropriation Act, 1940	17,656,900	-
July 18, 1940	94 3/	Public Resolution (War Risk Insurance Fund)	40,000,000	-
Sept. 9, 1940	781	Second Supplemental National Defense Appropriation Act, 1941	2,497,016,392	$ 47,000,000 4/
Sept. 24, 1940	99 3/	Public Resolution (War Department - Military Posts and Acquisition of Land)	338,263,902	-
Oct. 8, 1940	800	Third Supplemental National Defense Appropriation Act, 1941	1,323,414,082	-
Oct. 9, 1940	812	First Supplemental Civil Functions Appropriation Act, 1941	148,821,000	-
Oct. 14, 1940	106	Public Resolution (National Defense Housing)	75,000,000	-
		Total, 76th Congress, Third Session	$ 8,994,015,828 r	$ 47,000,000
		77th Congress, First Session		
Jan. 31, 1941	4	Public Law (Naval expansion program)	-	$ 400,000,000 4/
Feb. 6, 1941	5	Joint Resolution (Emergency Ship Construction)	$ 313,500,000	-
Feb. 13, 1941	6	Joint Resolution (Clothing and Equipage - War Department)	175,000,000	-
Mar. 1, 1941	9	Urgent Deficiency Appropriation Act, 1941	6,047,775	-
Mar. 11, 1941	11	Public Law (Naval expansion program)	-	2,854,845,849 4/
Mar. 17, 1941	13	Fourth Supplemental National Defense Appropriation Act, 1941	1,376,484,602	58,000,000 4/
Mar. 27, 1941	23	Defense Aid Supplemental Appropriation Act, 1941	7,000,000,000	-
Apr. 1, 1941	25	First Deficiency Appropriation Act, 1941	114,458,468	-
Apr. 5, 1941	28	Independent Offices Appropriation Act, 1942	399,360,000	-
Apr. 5, 1941	29	Fifth Supplemental National Defense Appropriation Act, 1941	2,293,227,920	-
May 6, 1941	48	Navy Department Appropriation Act, 1942	3,415,521,750	-
May 23, 1941	71	War Department Civil Appropriation Act, 1942	37,920,370 5/	45,596,528
May 24, 1941	73	Additional Urgent Deficiency Appropriation Act, 1941	168,556,000	-
May 31, 1941	88	Treasury Department Appropriation Act, 1942	62,193,150	-
June 28, 1941	135	Department of Justice, Judicial, State and Commerce Appropriation Act, 1942	129,227,750	-
June 28, 1941	136	Interior Department Appropriation Act, 1942	2,035,000	-
June 30, 1941	139	Military Appropriation Act, 1942	10,384,821,624	-
July 1, 1941	146	Labor - Federal Security Appropriation Act, 1942	173,168,500	-
July 3, 1941	150	Second Deficiency Appropriation Act, 1941	998,894,561 r	-
Aug. 25, 1941	247	First Supplemental National Defense Appropriation Act, 1942	6,580,012,448 r	227,523,032 r
Oct. 28, 1941	282	Second Supplemental National Defense Appropriation Act, 1942:		
		(Title I)	5,985,000,000	-
		(Title II)	159,005,585	-
Dec. 17, 1941	353	Third Supplemental National Defense Appropriation Act, 1942	9,112,021,947 r	244,000,000
Dec. 23, 1941	371	Joint Resolution (War, Philippine Relief, and Defense Housing)	510,000,000	-
		Total, 77th Congress, First Session	$ 49,396,437,450 r	$ 3,829,965,409 r

(Continued on following page)

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

Date approved	Public Law No.	Title of act	Appropriations	Net contract authorizations 2/
		77th Congress, Second Session		
Jan. 30, 1942	422	Fourth Supplemental National Defense Appropriation Act, 1942	$ 12,525,872,474	-
Feb. 7, 1942	441	Naval Appropriation Act, 1943 6/	23,738,865,474	$ 4,670,000,000 4/
Feb. 12, 1942	452	Joint Resolution (Financial Aid to China)	500,000,000	-
Feb. 21, 1942	463	First Deficiency Appropriation Act, 1942	134,704,662 r	-
Mar. 5, 1942	474	Fifth Supplemental National Defense Appropriation Act, 1942	30,412,737,900	2,350,000,000
Mar. 27, 1942	507	Second War Powers Act, 1942 7/	1,526,494 r	-
Apr. 28, 1942	527	War Department Civil Appropriation Act, 1943	57,886,985	-
Apr. 28, 1942	528	Sixth Supplemental National Defense Appropriation Act, 1942	18,932,124,093	150,400,000 4/
June 5, 1942	572	Joint Resolution (War Risk Insurance Fund)	210,000,000	-
June 19, 1942	616	Joint Resolution (Education and Training)	9,500,000	-
June 23, 1942	626	Seventh Supplemental National Defense Appropriation Act, 1942 8/	655,074,740	3,112,500,000 4/
June 27, 1942	630	Independent Offices Appropriation Act, 1943	1,052,812,004 r	90,000,000
July 2, 1942	644	Department of Justice, Judicial, State and Commerce Appropriation Act, 1943	261,961,180	-
July 2, 1942	645	Department of the Interior Appropriation Act, 1943	8,977,370	-
July 2, 1942	647	Labor-Federal Security Appropriation Act, 1943	219,261,363	-
July 2, 1942	648	Second Deficiency Appropriation Act, 1942	10,415,078	-
July 2, 1942	649	Military Appropriation Act, 1943	42,820,003,067	-
July 2, 1942	650	War Housing and Public Works Appropriation Act, 1942	32,500,000	-
July 25, 1942	678	First Supplemental National Defense Appropriation Act, 1943	1,845,234,990	-
Aug. 6, 1942	700	Public Law (Public works-Navy)	-	974,634,000
		Total, 77th Congress, Second Session	$133,429,457,874 r	$11,347,534,000
		Summary		
		Total, 76th Congress, Third Session	8,994,015,828 r	$ 47,000,000
		Total, 77th Congress, First Session	49,396,437,450 r	3,829,965,409 r
		Total, 77th Congress, Second Session	133,429,457,874 r	11,347,534,000
		Permanent appropriations 9/	40,702,443 r	-
		Net transfers from other than war activities appropriations	976,109 10/	-
		Total approved 11/	191,861,589,704 r	15,224,499,409 r
		Liquidations of 1940 and prior contract authorizations	-467,872,846	-
		Total approved 11/	$191,393,716,858 r	$15,224,499,409 r

r Revised.

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

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

3/ Public resolution number.

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

Public No. 781		$ 47,000,000
4		400,000,000
11	(Estimated)	2,854,845,849
13		58,000,000
441		4,170,000,000
528		100,000,000
626	(Estimated)	2,962,500,000
		$10,592,345,849

5/ Includes civil activities of the War Department not previously classified as war activities.

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

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

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

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

10/ Includes actual transfer of balances of the Bureau of Marine Inspection and Navigation from the Department of Commerce to Coast Guard, Navy, in the amount of $742,092 as per Executive Order 9083, dated March 1, 1942.

11/ In addition Public Law 666, approved July 9, 1942, authorizes an appropriation for the naval expansion program in an amount estimated at $8,550,000,000. This item had not been included in any appropriation bill presented to the Congress through August 31, 1942.

Budget Receipts and Expenditures

Table 1.- Summary by Major Classifications

(In millions of dollars)

Fiscal year or month	Receipts: Gross receipts: Total receipts	Receipts: Gross receipts: Internal revenue 2/	Receipts: Gross receipts: Customs 3/	Receipts: Gross receipts: Other receipts	Receipts: Less net amounts transferred to Federal Old-Age and Survivors Insurance Trust Fund 4/	Receipts: Net receipts	Expenditures 1/: Total expenditures	Expenditures 1/: General 5/	Expenditures 1/: War activities 6/	Expenditures 1/: Revolving funds (net) 7/	Expenditures 1/: Transfers to trust accounts, etc. 7/	Net budget deficit 8/	Public debt retirements 9/
1933	2,080	1,604	251	225	-	2,080	3,864	2,981	680	74	129	1,784	462
1934	3,116	2,641	313	162	-	3,116	6,011	4,908	531	496	77	2,896	360
1935	3,800	3,278	343	179	-	3,800	7,010	5,900	689	345	76	3,209	574
1936	4,116	3,513	387	216	-	4,116	8,666	5,935	900	11	1,820	4,550	403
1937	5,294	4,597	486	210	265	5,029	8,177	6,437	929	204	608	3,149	104
1938	6,242	5,674	359	208	387	5,855	7,239	5,864	1,029	121	225	1,384	65
1939	5,668	5,161	319	188	503	5,165	8,707	7,221	1,206	92	187	3,542	58
1940	5,925	5,303	349	273 10/	538	5,387	8,998	7,055	1,657	54	232	3,611	129
1941	8,269	7,362	392	515 11/	661	7,607	12,711	6,215 12/	6,301	-136 12/	331	5,103	64
1942	13,668	12,993	389	286 13/	869	12,799	32,397	5,986 r	26,011 r	18	381	19,598	95
1941-August	554	501	35	19	157	397	1,529	380 r	1,131 r	3	15	1,133	34
September	1,136	1,077	36	23	1	1,135	1,874	536 r	1,330 r	2	6	739	8
October	489	431	34	23	43	445	2,083	486 r	1,537 r	15	45	1,637	7
November	730	683	30	18	166	564	1,858	400 r	1,448 r	-1	10	1,294	3
December	1,214	1,159	33	22	2	1,212	2,542	682 r	1,850 r	*	9	1,329	16
1942-January	614	555	35	24	36	578	2,628	484 r	2,104 r	-2	42	2,050	3
February	937	879	27	31	179	758	2,629	412 r	2,208 r	*	9	1,871	1
March	3,548	3,493	33	22	1	3,547	3,421	591 r	2,809 r	-1	22	-126	15
April	732	684	32	16	37	695	3,753	467 r	3,238 r	-1	4[illegible]	3,058	2
May	764	708	30	26	201	563	3,953	393 r	3,560 r	1	*	3,391	2
June	2,494	2,424	28	42	1	2,492	4,530	700 r	3,829 r	*	1	2,037	1
July	794	742	24	28	47	747	5,160	416	4,495 r	*	249	4,413	2
August	797	748	22	26	209	587	5,215	313	4,883	*	19	4,628	*

Source: Daily Treasury Statements.
* Less than $500,000.
r Revised.
1/ Excludes amounts for public debt retirement which are chargeable to the sinking fund, etc. under special provisions of law.
2/ For further details, see Table 2.
3/ For further details, see chapter on Customs Statistics in December 1941 "Treasury Bulletin".
4/ For explanation see tables which follow on the Social Security program.
5/ For further details, see Table 3. The Federal contributions to the District of Columbia (United States share) have been transferred from the classification "General" expenditures to the classification "Transfers to trust accounts, etc.".
6/ For further details, see Table 4.
7/ For further details, see Table 5. Also see footnotes 4/ and 5/.
8/ Total expenditures less net receipts.
9/ Represents retirements required by law chargeable to the Sinking Fund, and retirements under special provisions of law from other funds.
10/ Includes partial return of amounts paid to the Commodity Credit Corporation for the restoration of capital impairment - $44 millions; and the repurchase by Federal savings and loan associations of the Treasury Department's investment in their shares - $10 millions.
11/ Includes recoveries of U. S. investments in capital funds as follows: Reconstruction Finance Corporation stock retired - $175 millions; Federal Home Loan Bank stock (resold to Reconstruction Finance Corporation) - $125 millions; retirement of Treasury investment in Federal Savings and Loan Association shares - $10 millions; sale to Reconstruction Finance Corporation of bonds held by Public Works Administration - $9 millions
12/ Receipts from capital stock and paid-in surplus reductions that are available to be reissued under existing law are not reflected under receipts, but rather are included as negative items under expenditures. During the fiscal year 1941, reductions in capital in this manner were as follows: Under general expenditures: Banks for cooperatives - $60 millions, and Federal land banks - $100 millions; under revolving funds: Federal Farm Mortgage Corporation - $100 millions, Federal intermediate credit banks - $40 millions, and production credit corporations - $15 millions; a total of $315 millions.
13/ Includes $18 millions representing a partial return of amounts paid to the Commodity Credit Corporation for restoration of capital impairment.

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

(In millions of dollars)

Fiscal year or month	Total	Income and profits taxes 2/	Employment taxes: Total	Employment taxes: Social security taxes 3/: Federal Insurance Contributions Act (Old-age insurance)	Employment taxes: Social security taxes 3/: Federal Unemployment Tax Act (Unemployment insurance)	Employment taxes: Carriers' Taxing Act of 1937 (Railroad retirement)	Miscellaneous internal revenue 4/	Agricultural adjustment taxes
1933	1,604	746	-	-	-	-	858	-
1934	2,641	818	-	-	-	-	1,470	353
1935	3,278	1,099	-	-	-	-	1,657	521
1936	3,513	1,427	*	-	-	*	2,010	77
1937	4,597	2,163	253	194	58	*	2,181	*
1938	5,674	2,640	755	514	90	150	2,279	*
1939	5,161	2,189	740	530	101	109	2,232	-
1940	5,303	2,125	833	605	108	121	2,345	-
1941	7,362	3,470	925	691	98	137	2,967	-
1942	12,993	7,960	1,186	896	120	170	3,847	-
1941-August	501	59	173	160	7	6	269	-
September	1,077	780	35	3	1	31	261	-
October	431	68	49	46	2	1	314	-
November	683	66	180	168	7	5	436	-
December	1,159	767	39	4	1	34	353	-
1942-January	555	133	53	39	13	1	369	-
February	879	283	257	181	71	4	340	-
March	3,493	3,083	46	3	2	42	364	-
April	684	335	43	39	3	1	305	-
May	708	216	222	204	9	9	270	-
June	2,424	2,086	40	4	1	35	298	-
July	742	273	53	49	3	1	416	-
August	748	155	232	212	8	11	362	-

Source: Daily Treasury Statements.
* Less than $500,000.
1/ For further details, see chapter on Internal Revenue Statistics.
2/ Includes unjust enrichment tax.
3/ For the period prior to September 1939, the data in the columns entitled Federal Insurance Contributions Act and Federal Unemployment Tax Act represent collections under Titles VIII and IX, respectively, of the Social Security Act.
4/ Includes chiefly alcoholic beverage taxes, tobacco taxes, manufacturers' and retailers' excise taxes and estate tax.

Budget Receipts and Expenditures - (Continued)

Table 3.- Analysis of General Expenditures

(In millions of dollars)

Fiscal year or month	Total	Veterans' Administration 1/	Public Works 2/	Aid to agriculture 3/	Social Security program 4/	Direct and work relief: Work Projects Administration and National Youth Administration 5/	Direct and work relief: Federal Emergency Relief Administration and Civil Works Administration 6/	Civilian Conservation Corps	Interest on the public debt	Other departmental 7/	Other general expenditures 8/
1933	2,981	763	442	102	-	-	336	14	689	357	278
1934	4,908	507	549	429	-	-	1,513	332	757	313	509
1935	5,900	557	679	930	-	-	1,831	436	821	364	283
1936	5,935	578	685	966	29	1,264	495	486	749	424	258
1937	6,437	581	803	988	184	1,896	-1	386	866	510	223
1938	5,864	582	670	866	335	1,472	4	326	926	481	200
1939	7,221	557	900	1,237	347	2,240	2	290	941	517	191
1940	7,055	557	890	1,546	392	1,572	1	283	1,041	546	227
1941	6,215	553	715	1,006 9/	457	1,374	-	257	1,111	525	216
1942	5,986r	555	669	1,091 r	515	970	-	163	1,260	544 r	220
1941-August	380r	46	63	52	44	82	-	19	9	48 r	17
September	536r	46	61	66	34	86	-	18	169	45 r	11
October	486r	48	68	71	57	88	-	17	75	43 r	17
November	400r	46	51	104	41	78	-	14	15	41 r	11
December	682r	46	58	137	34	94	-	15	232	51 r	14
1942-January	484r	46	55	133 r	56	77	-	12	32	46 r	27
February	412r	45	44	122 r	38	76	-	12	12	45 r	18
March	591r	46	47	104	33	79	-	11	205	51 r	17
April	467r	46	54	86	50	76	-	10	77	44 r	24
May	393r	47	51	86	54	68	-	8	19	47 r	14
June	700r	47	57	51	12	61	-	7	390	46 r	29
July	416	47	54	74	80	56	-	7	35	43 r	19
August	313	47	58	47	43	44	-	5	7	46	16

Source: Daily Treasury Statements.

r Revised.

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

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

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

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

5/ Work Projects Administration was formerly Works Progress Administration.

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

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

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

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

Table 4.- Analysis of Expenditures for War Activities

(In millions of dollars)

Fiscal year or month	Total	War Department	Navy Department	Miscellaneous war activities: Total miscellaneous war activities	Agriculture Department	Federal Security Agency	Federal Works Agency 1/	National Housing Agency 1/	Treasury Department	United States Maritime Commission 2/	War Shipping Administration	Aid to China	Other war activities expenditures 3/
1933	680	302	350	29	-	-	-	-	-	29	-	-	-
1934	531	243	297	-10	-	-	-	-	-	-10	-	-	-
1935	689	273	436	-21	-	-	-	-	-	-21	-	-	-
1936	900	383	529	-12	-	-	-	-	-	-12	-	-	-
1937	929	378	557	-6	-	-	-	-	-	-6	-	-	-
1938	1,029	432	596	1	-	-	-	-	-	1	-	-	-
1939	1,206	490	673	44	-	-	-	-	-	44	-	-	-
1940	1,657	667	891	99	-	-	-	-	-	99	-	-	-
1941	6,301	3,695	2,313	293	3	108	-	45	24	51	-	-	61
1942	26,011r	14,103	8,580	3,329 r	696r	152	62	297	519 r	929	132	200	340 r
1941-August	1,131r	600	441	91 r	19r	29	*	26	9 r	-6	-	-	14
September	1,330r	748	424	158 r	37r	16	*	30	16 r	46	-	-	13
October	1,537r	836	497	202 r	66	12	1	39	24 r	44	-	-	18 r
November	1,448r	773	493	183 r	41	10	1	29	29 r	57	-	-	16
December	1,850r	1,074	545	231 r	43	12	4	29	52 r	69	-	-	23
1942-January	2,104r	1,284	575	245 r	63	11	4	27	35 r	86	-	-	20
February	2,208r	1,372	581	255 r	53	13	10	19	42 r	95	2	-	22
March	2,809r	1,435	946	427 r	105	13	10	18	63 r	121	16	-	82
April	3,238r	1,597	1,101	540 r	65	11	14	22	63 r	98	42	200	25
May	3,560r	1,854	1,307	399 r	80	11	10	17	83 r	130	33	-	33
June	3,829r	2,011	1,309	509 r	119	11	8	21	99 r	150	39	-	62
July	4,495r	2,865	1,103	527 r	90	32	12	26	95 r	184	54	-	35 r
August	4,883	2,879	1,376	629	61	18	17	42	110	211	99	-	71

Source: Daily Treasury Statements.

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

* Less than $500,000.

r Revised.

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

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

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

Budget Receipts and Expenditures - (Continued)

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

(In millions of dollars)

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

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

Table 6.- Totals by Months, Beginning with 1933

(In millions of dollars)

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

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

BUDGET RECEIPTS AND EXPENDITURES

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

Table 1.- Trust Funds

(In millions of dollars)

Fiscal year or month	Total trust funds, net receipts (+) or net expenditures (-)	Federal Old-Age and Survivors Insurance Trust Fund			Unemployment Trust Fund			Railroad Retirement Account			Other trust accounts 1/		
		Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-5	-	-	-	-	-	-	-	-	-	-5	280	285
1934	+24	-	-	-	-	-	-	-	-	-	+24	233	210
1935	+64	-	-	-	-	-	-	-	-	-	+64	301	237
1936	+34	-	-	-	-	19	19	-	-	-	+34	2,053	2,020
1937	+19	-	267	267	-	294	294	-	-	-	+20	858	838
1938	+11	+1	402	401	+12	763	751	+2	148	146	-4	323	327
1939	+29	+1	530	529	+1	838	837	+2	109	107	+24	349	325
1940	+37	+3	580	577	+1	959	957	-2	123	125	+35	366	331
1941	+37	+10	717	707	-4	1,114	1,118	+11	127	116	+20	409	389
1942	+66	+9	940	931	*	1,244	1,243	*	144	144	+57	512	455
1941-August	+160	+159	157	-2	+5	176	171	-4	*	4	*	20	19
September	-196	-202	1	203	*	24	24	+1	*	*	+6	28	21
October	+47	+45	44	-2	-5	74	79	*	32	32	+7	31	23
November	+172	+168	166	-2	+3	192	189	*	*	*	*	18	18
December	-189	-207	2	209	+6	60	55	*	*	*	+12	27	15
1942-January	+30	+37	37	-1	-8	75	83	*	32	31	+1	28	28
February	+147	+135	179	44	+12	203	191	*	*	*	-1	22	23
March	-172	-171	1	173	-4	29	33	*	*	*	+3	42	39
April	+47	+37	37	*	+1	43	42	*	32	32	+9	38	29
May	+181	+177	202	25	-5	220	225	*	*	*	+9	36	27
June	-205	-215	70	285	+2	64	62	+1	2	1	+7	96	89
July	+55	+46	47	1	-2	52	54	-2	113	114	+13	160	147
August	+197	+193	210	16	+3	223	220	*	*	*	+1	41	41

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

Table 2.- Other Funds

(In millions of dollars)

Fiscal year or month	Transactions in checking accounts of Government agencies, etc.			Increment on gold			Seigniorage on silver			Miscellaneous funds and accounts 2/		
	Total all transactions	Issuance of obligations 1/	Other transactions	Net	Receipts	Expenditures	Net	Receipts	Expenditures	Net	Receipts	Expenditures
1933	-818	3/	3/	-	-	-	-	-	-	-	-	-
1934	-734	3/	3/	+811	2,811	2,000	-	-	-	-	-	-
1935	+637	3/	3/	-111	2	113	+140	140	-	-	-	-
1936	+108	3/	3/	-403	1	404	+176	176	-	-	-	-
1937	+314	3/	3/	-99	2	101	+40	40	-	-	-	-
1938	+204	3/	3/	-51	1	52	+90	90	-	-	-	-
1939	+768	+1,106	-337	-5	*	5	+90	90	-	+2	*	-2
1940	+34	+288	-254	*	*	*	+49	49	-	+16	43	27
1941	-217	+852	-1,069	*	*	*	+20	20	-	+11	244	233
1942	-3,625	-1,809	-1,815	*	*	*	+14	14	-	+39	331	292
1941-August	-169	-3	-166	*	*	-	+2	2	-	+5	31	27
September	-93	*	-93	*	*	*	+2	2	-	-6	23	29
October	-272	-1	-270	*	*	*	+2	2	-	-3	30	33
November	-659	-617	-42	*	*	*	+1	1	-	+2	26	24
December	-140	+9	-149	*	*	-	+1	1	-	*	27	27
1942-January	-681	-625	-56	*	*	-	+1	1	-	+16	28	12
February	-35	-23	-12	*	*	-	+1	1	-	+1	27	26
March	-75	+17	-92	*	*	-	+1	1	-	+12	41	29
April	-189	-12	-176	*	*	-	+1	1	-	+15	34	19
May	-430	-2	-428	*	*	-	*	*	-	-9	17	26
June	-1,417	-1,120	-296	*	*	-	-	-	-	-14	14	28
July	-78	+12	-91	*	*	-	-	-	-	+20	33	13
August	-262	+9	-271	*	*	-	-	-	-	+10	20	10

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

Means of Financing Cash Requirements

(In millions of dollars)

Fiscal year or month	Amount required to be financed				Means of financing			
	Total amount required to be financed	Net budget deficit 1/	Net increase in General Fund balance	Net expenditures in trust accounts, increment on gold, etc. 2/	Total amount financed	Increase in public debt	Net decrease in General Fund balance	Net receipts in trust accounts, increment on gold, etc. 2/
1933	3,052	1,784	445	823	3,052	3,052	-	-
1934	4,616	2,896	1,720	-	4,616	4,514	-	101
1935	3,209	3,209	-	-	3,209	1,648	741	821
1936	5,390	4,550	840	-	5,390	5,078	-	312
1937	3,149	3,149	-	-	3,149	2,646	128	374
1938	1,384	1,384	-	-	1,384	740	338	306
1939	4,164	3,542	622	-	4,164	3,275	-	890
1940	3,611	3,611	-	-	3,611	2,528	947	136
1941	5,994	5,103	742	148	5,994	5,994	-	-
1942	23,461	19,598	358	3,506	23,461	23,461	-	-
1941-August	1,408	1,133	274	2	1,408	1,408	-	-
September	1,033	739	-	293	1,033	425	607	-
October	2,238	1,637	376	225	2,238	2,238	-	-
November	1,778	1,294	-	484	1,778	1,456	322	-
December	2,898	1,329	1,241	328	2,898	2,898	-	-
1942-January	2,683	2,050	-	633	2,683	2,073	610	-
February	2,482	1,871	612	-	2,482	2,369	-	114
March	108	-126 3/	-	234	108	39	69	-
April	3,184	3,058	-	126	3,184	2,542	642	-
May	3,648	3,391	-	257	3,648	3,609	39	-
June	3,852	2,037	179	1,635	3,852	3,852	-	-
July	4,714	4,413	296	4	4,714	4,714	-	-
August	4,683	4,628	-	54	4,683	4,549	134	-

Source: Daily Treasury Statements.

1/ Excludes public debt retirements.

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

3/ Net budget surplus.

Social Security Program

Section I.- Budget Receipts and Expenditures

Table 1.- Social Security Act

(In millions of dollars)

Fiscal year or month	Receipts				
	Gross receipts			Less amounts credited to Federal Old-Age and Survivors Insurance Trust Fund 3/	Net receipts
	Total	Social Security taxes			
		Federal Insurance Contributions Act (Old-age insurance) 1/	Federal Unemployment Tax Act (Unemployment insurance) 2/		
1936	-	-	-	-	-
1937	252.2	194.3	57.8	265.0	-12.8
1938	604.4	514.4	90.1	387.0	217.4
1939	631.2	530.4	100.9	503.0	128.2
1940	712.2	604.7	107.5	537.7	174.5
1941	788.2	690.6	97.7	661.3	126.9
1942	1,015.6	895.6	119.9	868.9	146.7
1941-August	167.0	159.5	7.5	157.3	9.7
September	4.3	3.4	.9	1.2	3.1
October	47.8	45.7	2.2	43.5	4.4
November	175.3	168.5	6.8	166.2	9.1
December	5.6	4.3	1.3	2.1	3.5
1942-January	51.3	38.6	12.7	36.4	14.9
February	252.7	181.4	71.3	179.3	73.4
March	4.8	2.8	2.0	.6	4.1
April	42.0	39.2	2.9	36.8	5.2
May	213.0	203.7	9.3	201.4	11.7
June	4.7	3.7	1.0	1.4	3.3
July	52.2	49.4	2.8	47.1	5.1
August	220.1	211.7	8.5	209.4	10.7

Fiscal year or month	Expenditures												Excess of expenditures 5/
	Total	Administrative expenses 4/	Grants to States									Refunds of taxes	
			Total	Social Security Board				Public Health Service	Department of Labor				
				Old-age assistance	Aid to dependent children	Aid to the blind	Unemployment compensation administration	Public health work	Maternal and child health services	Services for crippled children	Child welfare services		
1936	28.4	.6	27.8	19.7	2.0	1.0	.9	2.4	1.0	.6	.2	-	28.4
1937	182.7	15.8	166.9	124.8	14.3	4.6	9.1	7.8	3.1	2.1	1.0	-	195.5
1938	332.5	20.0	271.5	182.2	25.5	5.2	41.9	8.9	3.8	2.7	1.4	41.0 6/	115.1
1939	343.3	21.3	320.3	208.8	31.0	5.3	58.9	8.0	3.7	3.0	1.5	1.8	215.1
1940	384.2	25.3	356.5	227.6	45.4	6.2	58.3	9.4	4.8	3.3	1.5	2.5	209.7
1941	449.4	31.5	415.2	260.1	63.2	7.1	63.0	10.8	5.5	4.0	1.5	2.6	322.5
1942	504.4	31.5	469.6	299.1	69.4	8.0	70.3	11.4	5.9	4.0	1.6	3.4	357.7
1941-August	43.1	2.6	40.1	26.0	7.9	.8	3.9	.1	.9	.3	.3	.3	33.4
September	33.1	2.7	30.3	20.2	4.4	.4	4.1	.1	.4	.6	.1	.2	30.0
October	55.8	2.5	53.1	30.1	7.6	1.0	11.2	2.1	.6	.3	.3	.2	51.4
November	40.4	2.5	37.6	27.1	6.7	.7	1.2	.7	.7	.5	.1	.3	31.3
December	33.4	2.6	30.6	24.8	3.4	.4	1.3	.1	.4	.1	.1	.2	29.9
1942-January	55.8	2.8	52.8	28.9	7.9	.8	10.7	2.7	.9	.6	.3	.2	40.9
February	37.1	2.6	34.1	23.0	5.6	.6	4.1	*	.4	.4	*	.3	-36.4
March	31.7	2.8	28.6	19.9	4.2	.6	3.6	.1	.1	.1	*	.3	27.6
April	49.5	2.5	46.6	28.8	7.7	.9	4.4	2.9	.8	.8	.4	.4	44.2
May	53.2	2.6	50.2	32.6	6.3	.7	9.5	*	.8	.2	*	.4	41.5
June	11.5	2.5	8.7	4.3	.9	.1	3.2	*	*	.1	*	.3	8.2
July	78.8	2.7	75.9	47.2	11.5	1.3	13.1	2.6	*	*	.1	.3	73.7
August	41.7	2.7	38.7	26.0	6.8	.8	3.3	.6	.4	.5	.3	.3	31.0

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Formerly Title VIII of the Social Security Act.

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

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

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

5/ Covered by appropriations by Congress.

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

Social Security Program - (Continued)

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

Table 2.- Railroad Retirement Act

(In millions of dollars)

Fiscal year or month	Receipts	Expenditures				Excess of expenditures 2/
	Carriers' Taxing Act of 1937	Total	Administrative expenses 1/	Transfers to Railroad Retirement Account (trust account)	Refunds of taxes	
1936	*	.3	.3	-	-	.3
1937	.3	1.5	1.5	-	-	1.2
1938	150.1	149.0	2.6	146.4	.1	-1.1
1939	109.3	110.0	2.9	107.1	.1	.7
1940	121.0	123.3	2.6	120.7	*	2.3
1941	136.9	128.2	3.8	124.4	.1	-8.7
1942	170.0	148.5	7.6	140.9	*	-21.6
1941-August	5.6	.8	.8	-	*	-4.8
September	31.1	.5	.5	-	*	-30.6
October	1.1	32.2	.7	31.5	*	31.1
November	5.2	.8	.8	-	*	-4.4
December	33.9	.8	.8	-	*	-33.1
1942-January	1.3	32.0	.5	31.5	*	30.7
February	4.2	.7	.7	-	*	-3.5
March	41.6	.7	.7	-	*	-40.9
April	1.2	32.1	.6	31.5	*	30.9
May	9.0	.6	.6	-	*	-8.5
June	35.0	.5	.5	-	*	-34.5
July	1.0	113.2	.6	112.6	*	112.2
August	11.5	.7	.7	-	*	-10.8

Source: Daily Treasury Statements.

* Less than $50,000.

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

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

Table 3.- Railroad Unemployment Insurance Act 1/

(In millions of dollars)

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

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Operated as Railroad Unemployment Insurance Administration Fund.

2/ Represents 10% of contributions under the Railroad Unemployment Insurance Act; the remaining 90% is deposited in the Railroad Unemployment Insurance Account, Unemployment Trust Fund (See Section II, Table 3). Excludes amounts appropriated to Railroad Unemployment Insurance Administration Fund equivalent to amounts of taxes collected with respect to the period from January 1936 to June 1939, inclusive, from employers subject to the Railroad Unemployment Insurance Act, as follows (in millions): Calendar year 1936 - $2.7, 1937 - $5.3, 1938 - $6.8, and for the first six months of the calendar year 1939 - $2.9, aggregating $17.7. These amounts are included in Table 1 under Federal Unemployment Tax Act (unemployment insurance).

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

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

5/ Covered by appropriations by Congress.

Social Security Program - (Continued)

Section II.- Statements of Trust Accounts

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

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures			Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Total expenditures	Old-age benefit payments	Reimbursement for administrative expenses 2/	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	-	-	-	-	-	-	-	-	-	-
1937	267.3	265.0	2.3	*	*	-	267.2	267.1	.1	.1
1938	782.7	765.0	17.7	5.4	5.4	-	777.2	662.3	113.0	1.9
1939	1,199.6	1,155.0	44.6	19.3	19.3	-	1,180.3	1,177.2	.1	3.0
1940	1,792.1	1,705.0	87.1	47.4	35.1	12.3	1,744.7	1,738.1	.5	6.1
1941	2,536.2	2,393.1	143.1	138.6	99.5	39.1	2,397.6	2,380.6	6.2	10.8
1942	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2	20.4
1942-April	3,226.0	3,081.3	144.7	249.4	188.2	61.2	2,976.6	2,913.3	46.3	16.9
May	3,430.0	3,285.0	145.0	262.5	198.9	63.5	3,167.5	2,927.3	224.0	16.2
June	3,502.8	3,288.8	214.1	275.6	209.8	65.9	3,227.2	3,201.6	5.2	20.4
July	3,552.2	3,338.1	214.1	288.9	220.7	68.2	3,263.3	3,191.6	52.3	19.4
August	3,764.0	3,549.8	214.2	302.2	231.8	70.4	3,461.8	3,196.8	236.7	28.4

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

Table 2.- Railroad Retirement Account

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts			Expenditures	Balance			
	Total receipts	Appropriations by Congress	Interest on investments	Benefit payments	Total	Investments	Unexpended balance: In General Fund	Unexpended balance: In disbursing officer's account
1936	46.6	46.6	-	-	46.6	-	46.6	*
1937	46.6	46.6	-	4.0	42.6	-	36.6	6.0
1938	147.9	146.5	1.4	79.8	68.1	66.2	.2	1.6
1939	268.4	264.8	3.6	185.6	82.7	67.2	13.2	2.3
1940	390.8	384.9	5.9	298.7	92.1	79.4	10.8	1.8
1941	506.9	498.5	8.4	419.9	87.0	74.0	2.5	10.5
1942	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
1942-April	649.1	639.4	9.7	525.0	124.1	112.0	.2	11.8
May	649.3	639.4	10.0	535.4	114.0	101.5	.3	12.2
June	650.9	639.4	11.6	546.1	104.8	91.5	1.6	11.7
July	865.7	854.2	11.6	557.0	308.8	195.0	102.2	11.5
August	865.8	854.2	11.6	567.7	298.1	184.0	113.3	.8

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

Table 3.- Unemployment Trust Fund

(Cumulative from organization - In millions of dollars)

End of fiscal year or month	Receipts						Expenditures				Balance			
	Total receipts	State unemployment insurance activities: Deposits by States	Railroad Unemployment Insurance Account 1/: Railroad unemployment insurance contributions 2/	Railroad Unemployment Insurance Account 1/: Transfers from States 3/	Railroad Unemployment Insurance Account 1/: Transfers from Railroad Unemployment Insurance Administration Fund 4/	Interest on investments	Total expenditures	State unemployment insurance activities: Withdrawals by States	State unemployment insurance activities: Transfers to Railroad Unemployment Insurance Account 3/	Railroad Unemployment Insurance Account 1/: Benefit payments	Total	Investments	Unexpended balance: In General Fund (Special Deposit Account)	Unexpended balance: In disbursing officer's account 5/
1936	18.9	18.9	-	-	-	.1	-	-	-	-	18.9	18.9	*	-
1937	313.4	310.6	-	-	-	2.8	1.0	1.0	-	-	312.4	312.3	.1	-
1938	1,076.2	1,058.2	-	-	-	18.0	192.0	192.0	-	-	884.2	872.0	12.2	-
1939	1,914.3	1,869.5	-	-	-	44.8	633.8	633.8	-	-	1,280.5	1,267.0	13.5	-
1940	2,857.9	2,729.3	44.2	1.8	-	82.6	1,133.1	1,116.7	1.8	14.6	1,724.9	1,710.0	13.4	1.4
1941	3,971.9	3,621.4	105.6	105.9	7.5	131.5	1,688.2	1,550.0	105.9	32.3	2,283.7	2,273.0	8.0	2.7
1942	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8	3.3
1942-April	4,931.5	4,489.5	161.6	105.9	11.4	163.1	2,003.1	1,856.5	105.9	40.6	2,928.4	2,914.0	11.8	2.6
May	5,151.3	4,708.8	162.2	105.9	11.4	163.1	2,036.3	1,889.3	105.9	41.2	3,115.0	3,106.0	5.4	3.6
June	5,215.5	4,717.3	181.9	105.9	11.4	198.9	2,065.4	1,918.0	105.9	41.4	3,150.1	3,139.0	7.8	3.3
July	5,267.4	4,769.2	181.9	105.9	11.4	198.9	2,096.6	1,949.1	105.9	41.6	3,170.8	3,162.0	5.7	3.2
August	5,490.7	4,985.1	183.4	105.9	17.4	198.9	2,126.6	1,978.9	105.9	41.8	3,364.2	3,352.2	9.0	3.0

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

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

(In millions of dollars)

	1941					1942							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
CASH INCOME													
Budget:													
Internal revenue:													
Income and profits taxes	59	780	68	66	767	133	283	3,083	335	216	2,086	273	155
Employment taxes	173	35	49	180	39	53	257	46	43	222	40	53	232
Miscellaneous internal revenue	269	261	314	436	353	369	340	364	305	270	298	416	362
Customs	35	36	34	30	33	35	27	33	32	30	28	24	22
Other	17	23	23	18	22	24	31	22	16	26	24	28	26
Subtotal	552	1,136	489	730	1,214	614	937	3,548	732	764	2,476	794	797
Trust funds, etc.:													
Unemployment trust fund (deposits by States and Railroad Retirement Board)	176	24	74	192	29	75	203	29	43	220	28	52	217
Trust accounts 2/	38	45	48	34	45	45	40	58	54	52	55	56	49
Subtotal	214	69	122	226	74	120	243	87	97	272	83	108	266
Total cash income	766	1,205	611	956	1,288	734	1,180	3,635	829	1,036	2,558	902	1,063
CASH OUTGO													
Budget:													
War activities	1,131r	1,330r	1,537r	1,448r	1,850r	2,104r	2,208r	2,809r	3,238r	3,560r	3,829r	4,495r	4,883
Veterans' Administration	46	46	48	46	46	46	45	46	46	47	47	47	47
Public Works 3/	66	64	68	51	60	55	44	47	54	51	58	54	59
Aid to agriculture 4/	52	64	86	103	135r	132	122r	103	86	85	51	75	47
Social Security program 5/	44	34	57	41	34	56	38	33	50	54	12	80	43
Work Projects Administration and National Youth Administration	82	86	88	78	94	77	76	79	76	68	61	56	44
Civilian Conservation Corps	19	18	17	14	15	12	12	11	10	8	7	7	5
Interest on the public debt 6/	4	163	70	11	195	18	5	196	70	13	220	20	-2
Other	66	55r	62r	52r	67r	72r	62r	65r	68r	62r	74r	63	62
Subtotal	1,509	1,860	2,033	1,844	2,496	2,572	2,612	3,389	3,698	3,948	4,358	4,896	5,188
Trust funds, etc.:													
Reconstruction Finance Corporation	162	102	276	38	142	39	139	253	208	249	284	118	235
Commodity Credit Corporation	33	15	-17	17	28	2	-34	-99	7	253	30	23	90
Unemployment Trust Fund	25	25	20	21	29	44	39	46	38	33	29	31	30
Federal Old-Age and Survivors Insurance Trust Fund	8	8	8	8	9	9	10	10	10	11	11	11	11
Railroad Retirement Account	10	10	11	10	11	10	11	11	11	10	11	11	11
Other	-	25	107	34	62	22	-48	-3	*	-34	14	-14	-26
Subtotal	238	185	405	128	281	126	116	218	275	522	379	179	351
Redemption of adjusted service bonds	1	1	1	1	1	1	1	1	*	*	1	1	1
Total cash outgo	1,748	2,046	2,439	1,973	2,778	2,699	2,729	3,608	3,973	4,470	4,738	5,076	5,539
EXCESS OF CASH OUTGO	982	841	1,828	1,017	1,490	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476

* Less than $500,000.

r Revised.

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

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

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

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

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

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

Total Cash Income and Outgo, by Months

(In millions of dollars)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Cash income													
1936	249	240	771	255	249	542	311	362	522	299	259	547	4,606
1937	303	326	1,115	421	390	925	438	541	852	389	433	930	7,063
1938	395	460	1,038	319	519	824	365	632	767	395	521	757	6,992
1939	364	581	796	323	552	644	369	589	752	399	567	615	6,551
1940	398	614	989	385	561	781	449	724	756	458	656	798	7,569
1941	475	724	1,640	540	749	1,329	576	766	1,205	611	956	1,288	10,859
1942	734	1,180	3,635	829	1,036	2,558	902	1,063					
Cash outgo													
1936	431	489	621	650	549	1,600	919	707	736	762	602	676	8,742
1937	476	550	791	720	542	758	558	566	649	582	523	679	7,394
1938	537	481	745	774	665	835	589	783	852	829	702	895	8,687
1939	728	669	834	730	750	844	652	989	892	781	667	947	9,483
1940	727	679	851	793	691	886	806	870	832	976	962	1,244	10,317
1941	1,179	1,150	1,555	1,475	1,434	1,548	1,516	1,748	2,046	2,439	1,973	2,778	20,841
1942	2,699	2,729	3,608	3,973	4,470	4,738	5,076	5,539					
Excess of cash outgo													
1936	182	249	-150	395	300	1,058	608	345	214	463	343	129	4,136
1937	173	224	-324	299	152	-167	120	25	-203	193	90	-251	331
1938	142	21	-293	455	146	11	224	151	85	434	181	138	1,695
1939	364	88	38	407	198	200	283	400	140	382	100	332	2,932
1940	329	65	-138	408	130	105	357	146	76	518	306	446	2,748
1941	704	426	-85	935	685	219	940	982	841	1,828	1,017	1,490	9,982
1942	1,965	1,549	-27	3,144	3,434	2,179	4,174	4,476					

CASH INCOME AND OUTGO OF THE TREASURY

GENERAL FUND OF THE TREASURY

Assets of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total	Bullion, coin, and currency	Deposits in Federal Reserve Banks	Special deposits account of sales of Government securities	Other deposits and collections
1933	1,103	184	51	837	31
1934	3,033	1,045	97	1,854	37
1935	2,016	1,044	118	799	55
1936	2,936	865	862	1,150	58
1937	2,709	1,863	141	649	55
1938	2,419	827	929	611	52
1939	3,087	1,194	1,022	776	95
1940	2,038	874	254	805	105
1941	2,812	984	1,024	661	143
1942	3,443	897	603	1,679	265
1941-August	3,057	1,086	995	833	143
September	2,461	991	526	797	147
October	2,852	913	998	784	156
November	2,544	896	543	947	159
December	3,816	919	966	1,756	175
1942-January	3,232	902	391	1,750	188
February	3,867	879	748	2,054	185
March	3,857	890	525	2,231	211
April	3,216	889	522	1,579	226
May	3,198	900	382	1,666	250
June	3,443	897	603	1,679	265
July	3,782	926	553	2,014	289
August	3,695	907	569	1,880	338

Source: Daily Treasury Statements.

Balance in the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Total assets	Total liabilities	Balance in the General Fund	Analysis of balance in the General Fund 1/		
				Working balance	Seigniorage on silver	Increment on gold
1933	1,103	240	862	862	-	-
1934	3,033	451	2,582	1,771	-	811
1935	2,016	175	1,841	1,001	140	700
1936	2,936	254	2,682	2,069	316	297
1937	2,709	156	2,553	2,000	356	198
1938	2,419	203	2,216	1,622	446	147
1939	3,087	248	2,838	2,160	536	142
1940	2,038	147	1,891	1,163	585	143
1941	2,812	179	2,633	1,885	605	143
1942	3,443	452	2,991	2,229	619	143
1941-August	3,057	185	2,873	2,120	610	143
September	2,461	195	2,266	1,511	611	143
October	2,852	210	2,641	1,885	613	143
November	2,544	225	2,319	1,562	614	143
December	3,816	256	3,560	2,802	615	143
1942-January	3,232	282	2,950	2,191	616	143
February	3,867	305	3,562	2,802	617	143
March	3,857	365	3,493	2,732	618	143
April	3,216	365	2,851	2,089	618	143
May	3,198	386	2,812	2,050	619	143
June	3,443	452	2,991	2,229	619	143
July	3,782	494	3,288	2,525	619	143
August	3,695	541	3,154	2,392	619	144

Source: Daily Treasury Statements.

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

Analysis of Change in Balance of General Fund of the Treasury

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

Change during fiscal year or month	Total change in General Fund balance	Working balance						Seigniorage on silver	Increment on gold 5/
		Total working balance	General and special accounts 1/	Public debt accounts 2/	Trust accounts 3/	Miscellaneous funds and accounts 4/	Checking accounts of Government agencies, etc.		
1933	445	445	-1,784	3,052	-5	-	-818	-	-
1934	1,720	908	-2,896	4,514	24	-	-734	-	811
1935	-741	769 6/	-3,209	1,739 7/	64	-	637	140	-111 6/
1936	840	1,067 6/	-4,550	5,475 7/	34	-	108	176	-403 6/
1937	-128	-70	-3,149	2,746 7/	19	-	314	40	-99
1938	-338	-377	-1,384	792 7/	11	-	204	90	-51
1939	622	537	-3,542	3,280 7/	29	2	768	90	-5
1940	-947	-997	-3,611	2,528	37	16	34	49	*
1941	742	722	-5,103	5,994	37	11	-217	20	*
1942	358	344	-19,598	23,461	66	39	-3,625	14	*
1941-August	274	272	-1,133	1,408	160	5	-169	2	*
September	-607	-609	-739	425	-196	-6	-93	2	*
October	376	374	-1,637	2,238	47	-3	-272	2	*
November	-322	-323	-1,294	1,456	172	2	-659	1	*
December	1,241	1,240	-1,329	2,898	-189	-	-140	1	*
1942-January	-610	-611	-2,050	2,073	30	16	-681	1	*
February	612	611	-1,871	2,369	147	1	-35	1	*
March	-69	-70	126	39	-172	12	-75	1	*
April	-642	-643	-3,058	2,542	47	15	-189	1	*
May	-39	-39	-3,391	3,609	181	-9	-430	*	*
June	179	179	-2,037	3,852	-205	-14	-1,417	-	*
July	296	296	-4,413	4,714	55	20	-78	-	*
August	-134	-134	-4,628	4,549	197	10	-262	-	*

Source: Daily Treasury Statements.

* Less than $500,000.

1/ This is the net budget deficit. Excludes expenditures for retirement of public debt.

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

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

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

5/ Includes expenditures for retirement of national bank notes.

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

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

GOVERNMENT SECURITIES OUTSTANDING

Comparison of Various Features of Treasury Securities Currently Offered to the Public

Feature	Securities offered on continuous sale				
	United States savings bonds			Treasury notes - tax series	
	Series E	Series F	Series G	Series A - 1945	Series C - 1945
Issue date	1st of month for all sold during month	1st of month for all sold during month	1st of month for all sold during month	September 1, 1942	1st of month for all sold during month
Maturity	10 years	12 years	12 years	September 1, 1945	3 years from issue date
Issue price	75	74	100	100 plus accrued interest	100
Maturity value	100	100	100	100 plus accrued interest if presented in payment of taxes; otherwise purchase price	100 plus accrued interest 1/
Interest	Approximately 2.9% compounded semi-annually if held to maturity; lesser yields if redeemed at earlier dates	Approximately 2.53% compounded semi-annually if held to maturity; lesser yields if redeemed at earlier dates	2½% per annum, payable semi-annually. Intermediate redemption values cut back below 100 to provide lesser yields if redeemed before maturity	Accrues at rate of 16 cents monthly per $100 principal amount (approximately 1.92% per annum) if used for payment of taxes; otherwise none	Approximately 1.07% compounded semi-annually if held to maturity; lesser yields if redeemed for cash or tendered in payment of taxes at earlier dates 1/
Callability by Treasury	None	None	None	None	None
Redeemability by owner prior to maturity	At any time 60 days after issue date without notice at stated redemption values	On 1st of any month 6 months after issue date on 1 month's notice at stated redemption values	On 1st of any month 6 months after issue date on 1 month's notice at stated redemption values	At any time without notice at purchase price	At any time during and after the sixth month after month of issue on 30 days' notice at par plus accrued interest 1/
Negotiability	None	None	None	None 2/	None 2/
Eligibility as collateral for loans	None	None	None	None	May be pledged as collateral for loans from banking institutions
Bearer or registered	Registered only	Registered only	Registered only	3/	3/
Class of purchasers who may subscribe	Natural persons only	All except banks accepting demand deposits	All except banks accepting demand deposits	All	All
Limit on holdings	$5,000 maturity value annually ($3,750 issue price)	$100,000 issue price including Series G in any one year	$100,000 issue price including Series F in any one year	None. However, not more than $5,000 principal amount of Tax Series A - 1945, Tax Series A - 1943, and Tax Series A - 1944, or any combination of the three series, may be paid on account of any one taxpayer's liability for each class of Federal taxes for any one tax period 4/	None
Minimum denomination	$25 maturity value ($18.75 issue price)	$25 maturity value ($18.50 issue price)	$100	$25	$1,000
Method of offering	On continuous sale	On continuous sale	On continuous sale	On continuous sale	On continuous sale

(Continued on following page)

Comparison of Various Features of Treasury Securities Currently Offered to the Public - (Continued)

Feature	Securities offered from time to time 5/				
				Treasury bonds	
	Treasury bills	Certificates of indebtedness	Treasury notes	Open to all investors	Open to investors other than commercial banks 6/ (2-1/2% bonds, 1962-67) 7/
Issue date	Various	Various	Various	Various	May 5, 1942
Maturity	1 year or less	1 year or less	Not less than 1 year; nor more than 5 years	Discretion of the Secretary of the Treasury	June 15, 1967
Issue price	On discount basis at prices determined by competitive bidding	100	100	100	100
Maturity value	100	100	100	100	100
Interest	On discount basis with rate determined by competitive bidding	Various	Various	Various	2-1/2% per annum payable semi-annually
Callability by Treasury	None	None	None	Generally callable prior to maturity as stipulated in offering circulars	Callable at par on and after June 15, 1962, on any interest date with 4 months' notice
Redeemability by owner prior to maturity	None	None	None	None	None
Negotiability	Complete	Complete	Complete	Complete	Transferable after July 5, 1942, but commercial banks may not purchase until May 5, 1952
Eligibility as collateral for loans	Complete	Complete	Complete	Complete	Complete
Bearer or registered	Bearer - no coupons attached	Bearer - coupons attached	Bearer - coupons attached	Bearer - coupons attached, or registered both as to principal and interest	Registered only to May 5, 1952; thereafter either registered or bearer - coupon bonds
Class of purchasers who may subscribe	All	All	All	All	All except banks accepting demand deposits
Limit on holdings	None	None	None	None	None
Minimum denomination	$1,000	$1,000	$100	$100	$100
Method of offering	By request for tenders	By cash subscriptions, subject to allotment, or offered in exchange for maturing issues	By cash subscriptions, subject to allotment, or offered in exchange for maturing issues	By cash subscriptions, subject to allotment, or offered in exchange for maturing issues	By cash subscriptions - alloted in full. Subscription books open for period of time at each offering

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

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

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

4/ This limitation applies separately to husband and wife on a joint return, and to an owner before death and his estate for the balance of the same year.

5/ In accordance with the public debt statutes, the features of these securities are determined by the Secretary of the Treasury, except for certain statutory limitations upon their term. The table reflects the general practices of the Treasury in recent years.

6/ A commercial bank is defined for the purposes of this table as one which accepts demand deposits.

7/ This particular issue is shown separately because there are no other bonds of this type outstanding.

Statement of the Public Debt and Guaranteed Obligations Outstanding

(In millions of dollars)

	End of fiscal year										End of month		
											1942		
	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	June	July	Aug.
Securities issued by the United States													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Treasury bills	954	1,404	2,053	2,354	2,303	1,154	1,308	1,302	1,603	2,508	2,508	3,663	4,168
Certificates of indebtedness	2,108	1,517	-	-	-	-	-	-	-	3,096	3,096	3,096	4,705
Treasury notes	4,548	6,653	10,023	11,381	10,617	9,147	7,243	6,383	5,698	6,689	6,689	6,689	6,689
Treasury bonds	5,216	9,333	12,684	17,168	19,936	21,846	25,218	26,555	30,215	38,085	38,085	40,182	41,418
Other bonds	9,007	7,177	2,190	200	198	197	196	196	196	196	196	196	196
Total marketable issues	21,834	26,084	26,950	31,102	33,054	32,344	33,965	34,436	37,713	50,573	50,573	53,826	57,176
Non-marketable issues													
U. S. savings bonds	-	-	62	316	800	1,238	1,868	2,905	4,314	10,188	10,188	11,078	11,751
Treasury notes - tax series	-	-	-	-	-	-	-	-	-	3,015	3,015	3,357	3,739
Adjusted service bonds	-	-	-	945	389	319	283	261	241	229	229	228	227
Depositary bonds	-	-	-	-	-	-	-	-	-	79	79	81	88
Total non-marketable issues	-	-	62	1,261	1,188	1,556	2,151	3,166	4,555	13,510	13,510	14,743	15,805
Total public issues	21,834	26,084	27,012	32,363	34,242	33,900	36,116	37,602	42,267	64,083	64,083	68,569	72,982
Special issues:													
Adjusted Service Certificate Fund	92	118	156	127	38	26	20	11	19	18	18	18	18
Federal Deposit Insurance Corporation	-	-	100	100	95	85	101	56	90	95	95	95	95
Federal Old-Age and Survivors Insurance Trust Fund	-	-	-	-	267	662	1,177	1,738	2,381	3,133	3,133	3,123	3,103
Federal Savings and Loan Insurance Corporation	-	-	-	-	-	-	-	-	5	5	5	6	6
Government Life Insurance Fund	-	-	-	-	500	523	537	524	531	537	537	541	518
Government Retirement Funds	231	243	253	280	316	396	473	559	656	796	796	904	909
National Service Life Insurance Fund	-	-	-	-	-	-	-	-	3	39	39	49	71
Postal Savings System	-	35	125	100	30	45	128	97	88	56	56	56	56
Railroad Retirement Account	-	-	-	-	-	66	67	79	74	92	92	195	184
Unemployment Trust Fund	-	-	-	19	312	872	1,267	1,710	2,273	3,114	3,114	3,137	3,302
Total special issues	323	396	633	626	1,558	2,676	3,770	4,775	6,120	7,885	7,885	8,125	8,262
Total interest-bearing debt	22,158	26,480	27,645	32,989	35,800	36,576	39,886	42,376	48,387	71,968	71,968	76,694	81,244
Matured debt on which interest has ceased	66	54	231	169	119	141	142	205	205	98	98	88	87
Debt bearing no interest:													
United States notes (less gold reserve)	191	191	191	191	191	191	191	191	191	191	191	191	191
Deposits for retirement of national bank and Federal Reserve bank notes	119	322	629	424	310	252	215	190	173	159	159	158	158
Other debt bearing no interest	5	5	5	5	5	5	5	6	6	6	6	6	6
Total debt bearing no interest	315	518	825	620	506	447	411	386	369	356	356	355	354
Total public debt outstanding	22,539	27,053	28,701	33,779	36,425	37,165	40,440	42,968	48,961	72,422	72,422	77,136	81,685
Securities guaranteed by the United States 1/													
Interest-bearing debt:													
Public issues:													
Marketable issues													
Commodity Credit Corporation	-	-	-	-	-	206	206	407	696	701	701	701	701
Federal Farm Mortgage Corporation	-	312	1,226	1,422	1,422	1,410	1,379	1,269	1,269	930	930	930	930
Federal Housing Administration	-	-	-	-	*	1	3	8	17	21	21	20	21
Federal Public Housing Authority	-	-	-	-	-	-	114	114	226	114	114	114	114
Home Owners' Loan Corporation	-	134	2,647	3,044	2,987	2,937	2,928	2,603	2,409	1,563	1,563	1,533	1,533
Reconstruction Finance Corporation	-	235	250	252	255	299	820	1,096	1,741	1,219	1,219	1,216	1,216
Total marketable issues	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,549	4,514	4,515
Non-marketable issues													
Commodity Credit Corporation	-	-	-	-	-	-	-	-	-	-	-	37	53
Total interest-bearing debt	-	681	4,123	4,718	4,665	4,853	5,450	5,498	6,360	4,549	4,549	4,551	4,567
Matured debt on which interest has ceased	-	-	-	-	-	*	1	31	11	20	20	30	25
Total securities outstanding guaranteed by the United States	-	681	4,123	4,718	4,665	4,853	5,451	5,529	6,370	4,568	4,568	4,581	4,592
Total public debt and guaranteed obligations 1/													
Interest-bearing debt	22,158	27,161	31,768	37,707	40,465	41,428	45,336	47,874	54,747	76,517	76,517	81,245	85,811
Matured debt and debt bearing no interest	381	573	1,056	790	625	589	554	622	585	474	474	473	466
Total outstanding	22,539	27,734	32,824	38,497	41,089	42,018	45,890	48,496	55,332	76,991	76,991	81,718	86,277

Source: Daily Treasury Statements.

* Less than $500,000.

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

Composition of the Interest-Bearing Public Debt

End of fiscal year or month	Interest-bearing public debt outstanding 1/ (In millions of dollars)					Percent of interest-bearing public debt				
	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues	Total	Bonds	Notes	Bills and certificates of indebtedness	Special issues
1933	22,158	14,223	4,548	3,063	323	100.0	64.2	20.5	13.8	1.5
1934	26,480	16,510	6,653	2,921	396	100.0	62.4	25.1	11.0	1.5
1935	27,645	14,936	10,023	2,053	633	100.0	54.0	36.3	7.4	2.3
1936	32,989	18,628	11,381	2,354	626	100.0	56.5	34.5	7.1	1.9
1937	35,800	21,322	10,617	2,303	1,558	100.0	59.6	29.7	6.4	4.3
1938	36,576	23,599	9,147	1,154	2,676	100.0	64.5	25.0	3.2	7.3
1939	39,886	27,566	7,243	1,308	3,770	100.0	69.1	18.2	3.3	9.5
1940	42,376	29,917	6,383	1,302	4,775	100.0	70.6	15.1	3.1	11.3
1941	48,387	34,966	5,698	1,603	6,120	100.0	72.3	11.8	3.3	12.6
1942	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
1941-August	50,371	35,561	6,736	1,604	6,470	100.0	70.6	13.4	3.2	12.8
September	50,791	35,786	7,041	1,305	6,658	100.0	70.5	13.9	2.6	13.0
October	53,040	37,645	7,327	1,404	6,664	100.0	71.0	13.8	2.6	12.6
November	54,536	37,877	8,149	1,703	6,806	100.0	69.5	14.9	3.1	12.5
December	57,451	40,000	8,468	2,002	6,982	100.0	69.6	14.7	3.5	12.2
1942-January	59,531	42,078	8,288	2,101	7,063	100.0	70.7	13.9	3.5	11.9
February	61,895	44,305	8,398	2,002	7,190	100.0	71.6	13.6	3.2	11.6
March	61,940	44,847	8,107	1,652	7,333	100.0	72.4	13.1	2.7	11.8
April	64,496	45,363	8,315	3,460	7,358	100.0	70.3	12.9	5.4	11.4
May	68,108	48,157	8,670	3,764	7,518	100.0	70.8	12.7	5.5	11.0
June	71,968	48,776	9,703	5,604	7,885	100.0	67.8	13.4	7.8	11.0
July	76,694	51,765	10,046	6,759	8,125	100.0	67.5	13.1	8.8	10.6
August	81,244	53,680	10,428	8,873	8,262	100.0	66.1	12.8	10.9	10.2

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

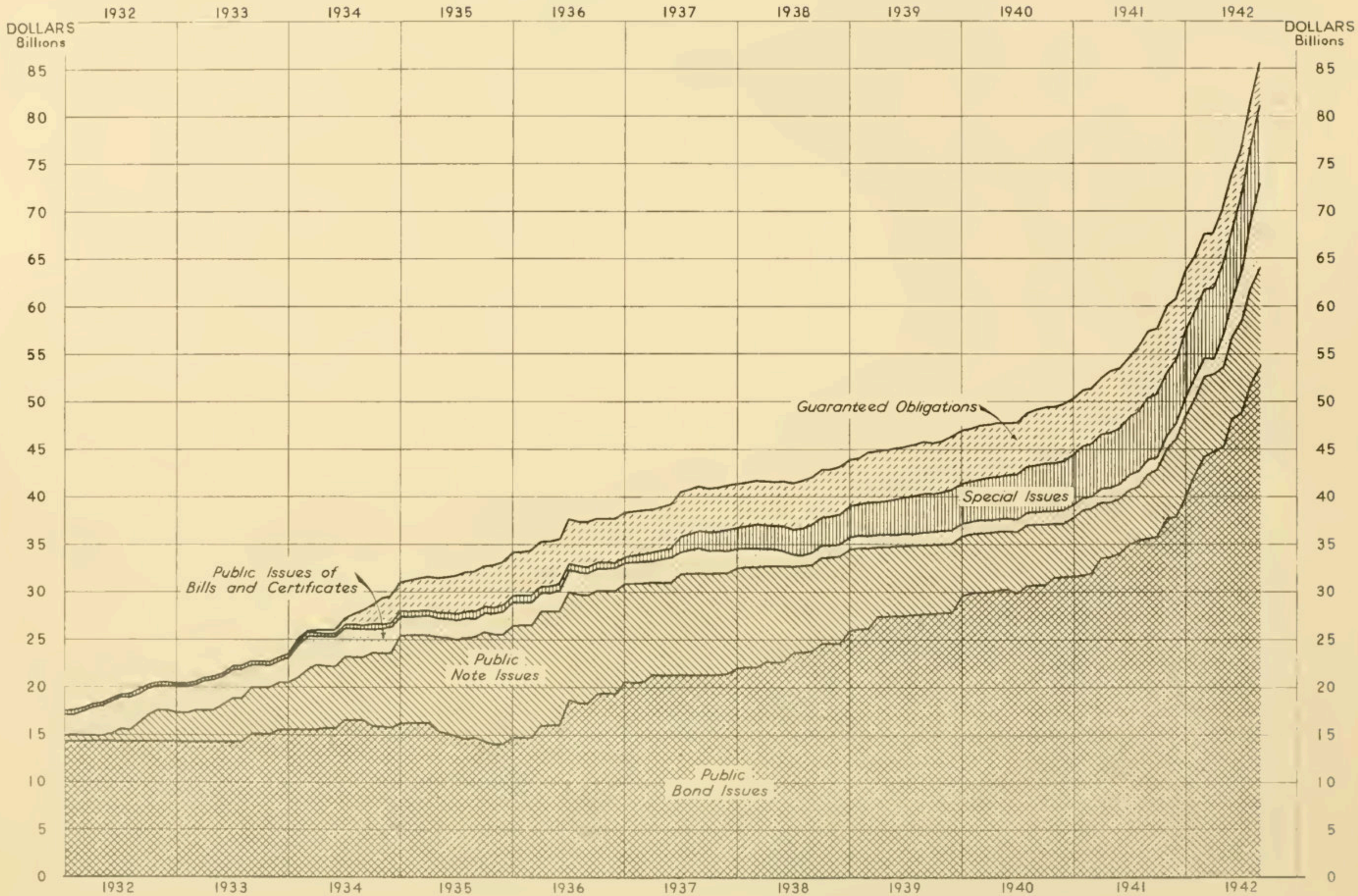
Public Debt Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures				Excess of receipts
	Total	Public issues			Special issues	Total	Public issues		Special issues	
		Cash	Adjusted service bonds	Exchanges			Cash	Exchanges		
1933	9,697.1	9,392.0	-	-	305.0	6,645.4	6,354.6	-	290.8	3,051.7
1934	13,583.0	9,160.9	-	4,158.5	263.7	9,068.5	4,719.5	4,158.5	190.6	4,514.5
1935	13,125.5	5,715.9	-	6,963.7	445.9	11,477.7	4,305.1	6,963.7	208.8	1,647.8
1936	14,120.8	8,958.0	1,668.8	2,978.2	515.9	9,043.2	5,542.0	2,978.2	523.0	5,077.7
1937	9,589.4	6,198.6	140.6	1,751.4	1,498.9	6,943.3	4,625.0	1,751.4	567.0	2,646.1
1938	9,620.8	4,775.8	12.8	2,673.8	2,158.5	8,880.7	5,166.0	2,673.8	1,040.8	740.1
1939	13,083.6	7,475.1	6.6	3,034.9	2,567.1	9,808.8	5,301.0	3,034.9	1,472.9	3,274.8
1940	13,165.6	7,194.4	8.4	2,812.0	3,150.8	10,637.6	5,679.8	2,812.0	2,145.8	2,528.0
1941	17,846.7	10,462.1	2.2	3,141.6	4,240.8	11,852.8	5,815.6	3,141.6	2,895.6	5,993.9
1942	37,164.3	30,690.9	1.3	596.0	5,876.2	13,703.3	8,996.1	596.0	4,111.3	23,461.0
1941-August	1,884.4	1,721.2	.1	*	163.1	476.0	458.9	*	17.0	1,408.4
September	1,170.9	948.6	.1	-	222.2	745.5	711.7	-	33.7	425.4
October	3,046.4	2,760.3	.1	189.0	97.0	808.8	528.5	189.0	91.3	2,237.6
November	1,938.3	1,768.4	*	-	169.8	482.5	455.5	-	27.1	1,455.8
December	3,547.1	3,282.5	.1	-	264.5	648.8	559.5	-	89.3	2,898.3
1942-January	3,074.7	2,527.1	.1	406.2	141.3	1,001.3	535.4	406.2	59.7	2,073.5
February	3,160.6	2,999.8	.1	.2	160.5	791.7	757.8	.2	33.7	2,368.9
March	1,593.4	1,403.0	.1	-	190.4	1,554.7	1,507.6	-	47.0	38.8
April	3,116.4	3,051.3	.1	-	64.9	574.4	533.7	-	40.6	2,542.0
May	4,300.0	4,119.1	.1	-	180.7	690.7	670.0	-	20.7	3,609.3
June	9,210.9	5,214.4	.1	-	3,996.4	5,359.0	1,729.8	-	3,629.2	3,851.8
July	5,277.0	5,008.4	.1	-	268.5	563.2	534.6	-	28.7	4,713.7
August	5,578.3	5,384.6	.1	-	193.7	1,029.3	973.2	-	56.1	4,549.0

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

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



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

(In millions of dollars)

End of fiscal year or month	Total issued and guaranteed by the United States			Total issued by the United States 1/			Total guaranteed by the United States 2/		
	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)	Interest-bearing debt outstanding	Computed annual interest charge	Computed rate of interest (Percent)
1933.....	22,158	742	3.350	22,158	742	3.350	-	-	-
1934.....	27,161	861	3.169	26,480	842	3.181	681	18	2.710
1935.....	31,768	863	2.716	27,645	751	2.715	4,123	112	2.720
1936.....	37,707	970	2.573	32,989	845	2.562	4,718	125	2.650
1937.....	40,465	1,047	2.588	35,800	924	2.582	4,665	123	2.633
1938.....	41,428	1,068	2.579	36,576	947	2.589	4,853	121	2.498
1939.....	45,336	1,149	2.534	39,886	1,037	2.600	5,450	112	2.052
1940.....	47,874	1,203	2.514	42,376	1,095	2.583	5,498	109	1.978
1941.....	54,747	1,335	2.438	48,387	1,218	2.518	6,360	117	1.834
1942.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
1941-August.....	57,299	1,373	2.396	50,371	1,249	2.480	6,928	124	1.788
September..	57,720	1,384	2.399	50,791	1,261	2.482	6,929	124	1.788
October....	59,970	1,432	2.387	53,040	1,308	2.465	6,930	124	1.788
November...	60,852	1,444	2.373	54,536	1,325	2.429	6,316	119	1.885
December...	63,768	1,503	2.357	57,451	1,384	2.409	6,317	119	1.885
1942-January....	65,204	1,537	2.358	59,531	1,431	2.404	5,673	107	1.879
February...	67,568	1,594	2.360	61,895	1,488	2.404	5,673	107	1.879
March.....	67,606	1,609	2.380	61,940	1,503	2.426	5,666	106	1.878
April.....	70,163	1,634	2.329	64,496 r	1,527	2.368	5,666	106	1.878
May.....	73,775	1,706	2.312	68,108	1,600	2.349	5,667	106	1.878
June.....	76,517	1,729	2.260	71,968	1,644	2.285	4,549	85	1.861
July.....	81,245	1,809	2.227	76,694	1,725	2.249	4,551	84	1.848
August.....	85,811	1,880	2.191	81,244	1,796	2.210	4,567	84	1.843

Source: Daily Treasury Statements.

r Revised.

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

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

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

(In millions of dollars)

Year and month	Description of security 2/	Detailed annual maturities: Fixed-maturity issues	Detailed annual maturities: Callable issues - classified by year of: First call	Detailed annual maturities: Callable issues - classified by year of: Final maturity	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of first call	Total annual maturities: Fixed-maturity issues plus callable issues classified by year of final maturity
1942	Treasury bills	4,168				
Sept.	2% Treasury note B - 9/15/42	342				
Oct.	7/8% RFC note U - 10/15/42	320				
Nov.	1/2% Certificates of indebtedness A - 11/1/42	1,507				
Dec.	1-3/4% Treasury note C - 12/15/42	232				
	Total	6,570	-	-	6,570	6,570
1943-Feb.	5/8% Certificates of indebtedness A - 2/1/43	1,588				
Mar.	3/4% Treasury note D - 3/15/43	66				
May	3/4% CCC note F - 5/1/43	289				
June	1-1/8% Treasury note A - 6/15/43	629				
June	3-3/8% Treasury bond - 6/15/43-47	-	454			
July	1-1/8% RFC note V - 7/15/43	324				
Aug.	7/8% Certificates of indebtedness B - 8/1/43	1,609				
Sept.	1% Treasury note C - 9/15/43	279				
Oct.	3-1/4% Treasury bond - 10/15/43-45	-	1,401			
Dec.	1-1/8% Treasury note B - 12/15/43	421				
	Total	5,207	1,855	-	7,062	5,207
1944-Feb.	1-3/8% USHA note B - 2/1/44	114				
Mar.	1% Treasury note B - 3/15/44	515				
Mar.	3-1/4% FFMC bond - 3/15/44-64	-	95			
Apr.	1% RFC note W - 4/15/44	571				
Apr.	3-1/4% Treasury bond - 4/15/44-46	-	1,519			
May	3% HOLC bond A - 5/1/44-52	-	779			
May	3% FFMC bond - 5/15/44-49	-	835			
June	3/4% Treasury note A - 6/15/44	416				
Sept.	1% Treasury note C - 9/15/44	283				
Sept.	3/4% Treasury note D - (Nat. Defense Series) - 9/15/44	635				
Dec.	4% Treasury bond - 12/15/44-54	-	1,037			
	Total	2,534	4,264	-	6,798	2,534
1945-Feb.	1-1/8% CCC note G - 2/15/45	412				
Mar.	3/4% Treasury note A - 3/15/45	718				
June	1-1/2% HOLC bond N - 6/1/45-47	-	755			
Sept.	2-3/4% Treasury bond - 9/15/45-47	-	1,214			
Oct.	3-1/4% Treasury bond - 10/15/43-45	-	-	1,401		
Dec.	2-1/2% Treasury bond - 12/15/45	541				
Dec.	3/4% Treasury note B - (Nat. Defense Series) - 12/15/45	531				
	Total	2,201	1,969	1,401	4,171	3,602
1946-Jan.	3% Conversion bond - 1/1/46	16				
Mar.	1% Treasury note A - 3/15/46	503				
Mar.	3-3/4% Treasury bond - 3/15/46-56	-	489			
Apr.	3-1/4% Treasury bond - 4/15/44-46	-	-	1,519		
June	3% Treasury bond - 6/15/46-48	-	1,036			
June	3-1/8% Treasury bond - 6/15/46-49	-	819			
Dec.	1-1/2% Treasury note B - 12/15/46	1,118				
	Total	1,637	2,344	1,519	3,981	3,156
1947-Jan.	3% Conversion bond - 1/1/47	13				
June	1-1/2% HOLC bond N - 6/1/45-47	-	-	755		
June	3-3/8% Treasury bond - 6/15/43-47	-	-	454		
Sept.	2-3/4% Treasury bond - 9/15/45-47	-	-	1,214		
Oct.	4-1/4% Treasury bond - 10/15/47-52	-	759			
Dec.	2% Treasury bond - 12/15/47	701				
	Total	714	759	2,423	1,473	3,138
1948-Mar.	2% Treasury bond - 3/15/48-50	-	1,115			
Mar.	2-3/4% Treasury bond - 3/15/48-51	-	1,223			
June	3% Treasury bond - 6/15/46-48	-	-	1,036		
Sept.	2-1/2% Treasury bond - 9/15/48	451				
Dec.	2% Treasury bond - 12/15/48-50	-	571			
	Total	451	2,910	1,036	3,361	1,487
1949-May	3% FFMC bond - 5/15/44-49	-	-	835		
June	3-1/8% Treasury bond - 6/15/46-49	-	-	819		
June	2% Treasury bond - 6/15/49-51	-	1,014			
Sept.	2% Treasury bond - 9/15/49-51	-	1,292			
Dec.	3-1/8% Treasury bond - 12/15/49-52	-	491			
Dec.	2-1/2% Treasury bond - 12/15/49-53	-	1,786			
Dec.	2% Treasury bond - 12/15/49-51	-	2,098			
	Total	-	6,682	1,654	6,682	1,654
1950-Mar.	2% Treasury bond - 3/15/48-50	-	-	1,115		
Sept.	2-1/2% Treasury bond - 9/15/50-52	-	1,186			
Dec.	2% Treasury bond - 12/15/48-50	-	-	571		
	Total	-	1,186	1,687	1,186	1,687

(Continued on following page)

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

(In millions of dollars)

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

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

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

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

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

(In millions of dollars)

Date of announcement	Date of financing	Description of new Treasury security 2/								Amount issued				Public cash subscriptions tendered	Description of security refunded			
		Date of issue	Coupon rate (percent)		Call and maturity dates	Term				Total	For cash		For exchange		Class of security	Coupon rate (percent)	Call and maturity dates	Date of original issue
						To call		To maturity			Public	Government accounts 3/						
			Notes	Bonds		Yrs.	Mos.	Yrs.	Mos.									
Offerings in 1939																		
3/6	3/15	12/15/38 4/	1-1/8	-	12/15/43	-	-	5	-	53	-	-	53	-	Treas.note	2-1/8	6/15/39	6/15/34
		9/15/38 5/	-	2-1/2	9/15/50-52	12	-	14	-	319	-	-	319	-	Treas.note	2-1/8	6/15/39	6/15/34
		12/15/38 6/	-	2-3/4	12/15/60-65	22	-	27	-	894	-	-	894	-	Treas.note	2-1/8	6/15/39	6/15/34
6/5	6/15	6/15/39	3/4	-	6/15/44	-	-	5	-	416	-	-	416	-	Treas.note	1-3/8	9/15/39	6/15/37
10/23	11/1	11/1/39	1	-	3/15/44	-	-	4	4-1/2	515	-	-	515	-	Treas.note	1-3/8	12/15/39	7/15/35
11/27	12/8	12/8/39	-	2	12/15/48-50	9	1/4	11	1/4	571	521	50	-	6,264	-	-	-	-
12/12	12/22	12/22/39	1	-	9/15/44	-	-	4	9	283	-	-	283	-	Treas.note	1-5/8	3/15/40	3/15/35
		12/22/39	-	2-1/4	12/15/51-53	11	11-3/4	13	11-3/4	1,118	-	100	1,018	-	Treas.note	1-5/8	3/15/40	3/15/35
Offerings in 1940																		
3/7	3/15	3/15/40	3/4	-	3/15/45	-	-	5	-	718	-	-	718	-	Treas.note	1-1/2	6/15/40	6/15/35
6/10	6/15	6/15/40	1	-	9/15/43	-	-	3	3	279	-	-	279	-	Treas.bond	3-3/8	6/15/40-43	7/16/28
7/11	7/22	7/22/40	-	2-1/4	6/15/54-56	13	10-3/4	15	10-3/4	681	631	50	-	6,605	-	-	-	-
9/25	10/7	10/7/40	-	2	6/15/53-55	12	8-1/4	14	8-1/4	725	-	-	725	-	Treas.note	1-1/2	12/15/40	12/16/35
12/11	12/18	12/18/40	3/4 T	-	12/15/45	-	-	5	-	531	531	-	-	4,071	-	-	-	-
Offerings in 1941																		
1/23	1/31	1/31/41	3/4 T	-	9/15/44	-	-	3	7-1/2	635	635	-	-	2,756	-	-	-	-
2/25	3/15	3/15/41	3/4 T	-	3/15/43	-	-	2	-	32	-	-	5	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													28	-	Treas.note	1-1/2	3/15/41	3/16/36
		3/15/41	-	2 T	3/15/48-50	7	-	9	-	1,116	-	-	482	-	Treas.bond	3-3/8	3/15/41-43	3/16/31
													634	-	Treas.note	1-1/2	3/15/41	3/16/36
3/19	3/31	3/15/41 7/	3/4 T	-	3/15/43	-	-	2	-	33	-	-	33	-	Treas.note	1-3/8	6/15/41	6/15/36
		3/31/41	-	2-1/2 T	3/15/52-54	10	11-1/2	12	11-1/2	1,024	526	50	447	6,145	Treas.note	1-3/8	6/15/41	6/15/36
5/22	6/2	3/15/41 7/	3/4 T	-	3/15/43	-	-	2	-	1	-	-	1	-	Treas.bond	3-1/4	8/1/41	8/15/33
		6/2/41	-	2-1/2 T	3/15/56-58	14	9-1/2	16	9-1/2	1,449	662	-	787	8,268	Treas.bond	3-1/4	8/1/41	8/15/33
10/9	10/20	10/20/41	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,596	1,307	100	189	10,446	Treas.note	1-1/4	12/15/41	12/15/36
10/23	11/1	11/1/41	1 T	-	3/15/46	-	-	4	4-1/2	503	-	-	299 8/	-	RFC note	7/8	11/1/41	11/1/38
													203 8/	-	CCC note	1	11/15/41	11/2/39
12/4	12/15	12/15/41	-	2 T	12/15/51-55	10	-	14	-	533	533	-	-	4,728	-	-	-	-
		10/20/41 7/	-	2-1/2 T	9/15/67-72	25	10-3/4	30	10-3/4	1,120	1,070	50	-	6,979	-	-	-	-
Offerings in 1942																		
1/11	1/15	1/15/42	-	2 T	6/15/49-51	7	5	9	5	1,014	-	-	406	-	Treas.note	1-3/4	3/15/42	6/15/37
													308 8/	-	RFC note	7/8	1/15/42	2/15/39
													205 8/	-	FFMC bond	3	1/15/42-47	1/15/35
													96 8/	-	FFMC bond	2-3/4	3/1/42-47	3/1/35
2/13	2/25	2/25/42	-	2-1/4 T	6/15/52-55	10	3-2/3	13	3-2/3	1,512	1,512	-	-	4,697	-	-	-	-
4/6	4/15	4/15/42	1/2 T 9/	-	11/1/42	-	-	-	6-1/2	1,507	1,507	-	-	3,062	-	-	-	-
5/4	5/5	5/5/42	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	882	882	-	-	882	-	-	-	-
5/4	5/15	5/15/42	-	2 T	9/15/49-51	7	4	9	4	1,292	1,292	-	-	3,283	-	-	-	-
5/25	6/5	6/5/42	1-1/2 T	-	12/15/46	-	-	4	6-1/3	1,119	-	-	847	-	HOLC bond	2-1/4	7/1/42-44	7/1/35
													272	-	RFC note	1	7/1/42	11/10/39
6/18	6/25	6/25/42	5/8 T 9/	-	2/1/43	-	-	-	7	1,588	1,588	-	-	3,114	-	-	-	-
7/8	7/15	7/15/42	-	2 T	12/15/49-51	7	5	9	5	2,097	2,097	-	-	3,849	-	-	-	-
8/3	8/3	5/5/42 7/	-	2-1/2 T	6/15/62-67	20	1-1/3	25	1-1/3	1,236	1,236	-	-	1,236	-	-	-	-
8/6	8/15	8/15/42	7/8 T 9/	-	8/1/43	-	-	-	11-1/2	1,609	1,609	-	-	3,273	-	-	-	-
9/10	9/21	9/21/42	.65 T 9/	-	5/1/43	-	-	-	7-1/3	1,506	1,506	-	-	1,992	-	-	-	-
9/10	9/25	9/25/42	1-1/4 T	-	3/15/45	-	-	2	5-2/3	1,606	1,606	-	-	3,637	-	-	-	-

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

T Taxable issue.

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

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

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

4/ Additional offering at 101 of security already outstanding.

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

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

7/ Additional offering at par of security already outstanding.

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

9/ Certificates of indebtedness.

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

Date of new issue or of maturity of old issue	Data on new issues						Amount of maturing issue	Total bills outstanding (as of date shown in first column)
	Maturity date	Number of days to maturity	Amount of cash subscriptions tendered	Bids accepted				
				Amount	Average price per hundred	Equivalent average rate 1/		
			(In millions of dollars)	(In millions of dollars)		(Percent)	(In millions of dollars)	(In millions of dollars)
1941-Aug. 6.....	1941-Nov. 5.....	91	293.2	100.2	99.973	0.106	100.0	1,603.5
Aug. 13.....	Nov. 12.....	91	288.8	100.1	99.971	0.114	100.0	1,603.6
Aug. 20.....	Nov. 19.....	91	297.4	100.2	99.971	0.116	100.5	1,603.4
Aug. 27.....	Nov. 26.....	91	327.1	100.8	99.971	0.114	100.3	1,603.9
Sept. 3.....	Dec. 3.....	91	383.6	100.4	99.977	0.090	200.1	1,504.1
Sept.10.....	Dec. 10.....	91	439.5	101.0	99.982	0.071	200.3	1,404.8
Sept.17.....	Dec. 17.....	91	493.4	100.0	99.987	0.050	200.6	1,304.2
Sept.24.....	Dec. 24.....	91	404.2	100.7	99.991	0.037	100.1	1,304.9
Oct. 1.....	Dec. 31.....	91	182.0	100.0	99.984	0.062	100.9	1,304.1
Oct. 8.....	1942-Jan. 7.....	91	368.8	100.4	100.000-	0.002	100.0	1,304.4
Oct. 15.....	Jan. 14.....	91	217.6	100.2	100.000-	0.001	100.3	1,304.3
Oct. 22.....	Jan. 21.....	91	303.9	150.2	99.994	0.024	100.1	1,354.4
Oct. 29.....	Jan. 28.....	91	269.4	150.0	99.983	0.067	100.0	1,404.4
Nov. 5.....	Feb. 4.....	91	200.0	150.1	99.962	0.151	100.2	1,454.2
Nov. 12.....	Feb. 11.....	91	313.3	150.0	99.950	0.200	100.1	1,504.1
Nov. 19.....	Feb. 18.....	91	439.4	200.2	99.935	0.258	100.2	1,604.1
Nov. 26.....	Feb. 25.....	91	466.6	200.0	99.932	0.267	100.8	1,703.3
Dec. 3.....	Mar. 4.....	91	468.2	200.2	99.939	0.242	100.4	1,803.1
Dec. 10.....	Mar. 11.....	91	403.1	150.0	99.926	0.293	101.0	1,852.1
Dec. 17.....	Mar. 18.....	91	382.7	150.0	99.925	0.295	100.0	1,902.1
Dec. 24.....	Mar. 16.....	82	352.9	150.2	99.933	0.295	100.7	1,951.5
Dec. 31.....	Mar. 17.....	76	317.1	150.0	99.935	0.310	100.0	2,001.5
1942-Jan. 7.....	Mar. 19.....	71	351.6	150.2	99.940	0.304	100.4	2,051.3
Jan. 14.....	Apr. 15.....	91	384.7	150.0	99.970	0.119	100.2	2,101.1
Jan. 21.....	Apr. 22.....	91	351.6	150.3	99.950	0.196	150.2	2,101.3
Jan. 28.....	Apr. 29.....	91	371.5	150.2	99.942	0.231	150.0	2,101.5
Feb. 4.....	May 6.....	91	410.1	150.1	99.944	0.220	150.1	2,101.4
Feb. 11.....	May 13.....	91	400.0	150.0	99.937	0.250	150.0	2,101.5
Feb. 18.....	May 20.....	91	342.1	150.0	99.933	0.263	200.2	2,051.3
Feb. 25.....	May 27.....	91	385.8	150.4	99.933	0.266	200.0	2,001.7
Mar. 4.....	June 3.....	91	510.2	150.5	99.944	0.222	200.2	1,952.1
Mar. 11.....	June 10.....	91	471.3	150.2	99.942	0.229	150.0	1,952.3
Mar. 16.....	-	-	-	-	-	-	150.2	1,802.1
Mar. 17.....	-	-	-	-	-	-	150.0	1,652.1
Mar. 18.....	June 17.....	91	535.5	150.3	99.951	0.195	150.0	1,652.3
Mar. 19.....	-	-	-	-	-	-	150.2	1,502.1
Mar. 25.....	June 16.....	83	512.8	150.3	99.953	0.203	-	1,652.4
Apr. 1.....	June 18.....	78	356.7	150.4	99.952	0.221	-	1,802.8
Apr. 8.....	June 19.....	72	334.1	150.9	99.947	0.264	-	1,953.7
Apr. 15.....	July 15.....	91	311.2	150.1	99.929	0.281	150.0	1,953.7
Apr. 22.....	July 22.....	91	332.7	150.1	99.920	0.317	150.3	1,953.4
Apr. 29.....	July 29.....	91	375.4	150.1	99.915	0.335	150.2	1,953.4
May 6.....	Aug. 5.....	91	354.6	150.4	99.910	0.358	150.1	1,953.7
May 13.....	Aug. 12.....	91	546.4	250.7	99.907	0.368	150.0	2,054.3
May 20.....	Aug. 19.....	91	567.2	251.7	99.908	0.365	150.0	2,156.0
May 27.....	Aug. 26.....	91	461.3	251.0	99.908	0.365	150.4	2,256.6
June 3.....	Sept. 2.....	91	496.6	251.3	99.908	0.365	150.5	2,357.4
June 10.....	Sept. 9.....	91	690.3	300.8	99.907	0.366	150.2	2,508.0
June 16.....	-	-	-	-	-	-	150.3	2,357.7
June 17.....	Sept.16.....	91	801.3	301.0	99.908	0.365	150.3	2,508.5
June 18.....	-	-	-	-	-	-	150.4	2,358.1
June 19.....	-	-	-	-	-	-	150.9	2,207.2
June 24.....	Sept.17.....	85	712.6	301.1	99.914	0.362	-	2,508.3
July 1.....	Sept.30.....	91	671.5	301.9	99.909	0.360	-	2,810.2
July 8.....	Oct. 7.....	91	646.1	300.1	99.908	0.365	-	3,110.2
July 15.....	Oct. 14.....	91	650.7	301.2	99.908	0.365	150.1	3,261.4
July 22.....	Oct. 21.....	91	679.3	351.9	99.907	0.368	150.1	3,463.2
July 29.....	Oct. 28.....	91	645.2	350.3	99.907	0.370	150.1	3,663.3
Aug. 5.....	Nov. 4.....	91	583.0	352.6	99.906	0.372	150.4	3,865.5
Aug. 12.....	Nov. 12.....	92	594.0	350.7	99.905	0.372	250.7	3,965.5
Aug. 19.....	Nov. 18.....	91	711.5	352.4	99.906	0.372	251.7	4,066.2
Aug. 26.....	Nov. 25.....	91	891.6	353.0	99.907	0.369	251.0	4,168.2

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

Sales of United States Savings Bonds

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change: Gross sales: Total funds received	Gross sales: Adjustment of sales reported to funds received	Gross sales: Sales reported	Accrual of redemption values	Redemptions
All series 2/							
1935	62.0	+62.0	62.6	3/	62.6 3/	-	.5
1936	316.1	+254.1	264.0	3/	264.0 3/	1.2	11.2
1937	799.6	+483.5	512.6	3/	512.6 3/	7.2	36.2
1938	1,237.7	+438.0	487.5	3/	487.5 3/	17.1	66.6
1939	1,868.1	+630.5	684.5	3/	684.5 3/	28.0	82.0
1940	2,904.7	+1,036.6	1,108.7	3/	1,108.7 3/	42.1	114.3
1941	4,314.0	+1,409.3	1,492.4	-65.1 3/ 4/	1,557.5 3/ 4/	65.0	148.1
1942	10,188.2	+5,874.2	5,994.1	-11.7 p	6,005.7 p	87.5	207.4
1941-August	4,907.8	+258.3	265.7	+10.7	255.0	5.6	12.9
September	5,131.8	+224.0	232.4	-11.4	243.8	6.0	14.4
October	5,394.0	+262.2	270.7	+.8	269.9	5.1	13.7
November	5,619.7	+225.7	233.6	-.5	234.1	4.9	12.8
December	6,139.7	+520.0	528.9	-125.2	654.1	7.4	16.3
1942-January	7,198.3	+1,058.6	1,060.7	-68.4 p	1,129.1 p	13.4	15.4
February	7,893.4	+695.1	703.3	+117.7 p	585.5 p	7.6	15.8
March	8,435.9	+542.5	557.9	+37.6 p	520.3 p	6.6	22.0
April	8,951.0	+515.1	530.5	-3.4 p	534.0 p	5.9	21.3
May	9,569.0	+618.0	634.4	+16.1 p	618.3 p	5.8	22.1
June	10,188.2	+619.2	633.9	+6.2 p	627.8 p	8.0	22.8
July	11,077.8	+889.7	900.9	-3.3 p r	904.2 p r	14.3	25.5
August	11,751.2	+673.3	697.3	+40.7 p	656.5 p	8.2	32.2
Series A-D							
1935	62.0	+62.0	62.6	3/	62.6 3/	-	.5
1936	316.1	254.1	264.0	3/	264.0 3/	1.2	11.2
1937	799.6	+483.5	512.6	3/	512.6 3/	7.2	36.2
1938	1,237.7	+438.0	487.5	3/	487.5 3/	17.1	66.6
1939	1,868.1	+630.5	684.5	3/	684.5 3/	28.0	82.0
1940	2,904.7	+1,036.6	1,108.7	3/	1,108.7 3/	42.1	114.3
1941	3,650.2	+745.5	828.0	3/	828.0 3/	65.0	147.5
1942	3,604.2	-46.1	.8	+.8	-	85.9	132.7
1941-August	3,638.1	-6.2	.1	+.1	-	5.6	11.9
September	3,631.5	-6.6	*	*	-	6.0	12.6
October	3,625.3	-6.2	*	*	-	5.1	11.3
November	3,620.7	-4.7	.1	+.1	-	4.9	9.6
December	3,616.1	-4.6	.3	+.3	-	7.4	12.3
1942-January	3,618.5	+2.4	.1	+.1	-	13.4	11.1
February	3,616.5	-2.0	.1	+.1	-	7.6	9.6
March	3,612.4	-4.1	*	*	-	6.6	10.7
April	3,608.9	-3.5	*	*	-	5.9	9.4
May	3,604.8	-4.1	*	*	-	4.8	8.9
June	3,604.2	-.7	*	*	-	7.3	7.9
July	3,609.7	+5.6	*	*	-	13.2	7.6
August	3,608.2	-1.6	*	*	-	7.5	9.0

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

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

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change: Gross sales: Total funds received	Gross sales: Adjustment of sales reported to funds received	Gross sales: Sales reported	Accrual of redemption values	Redemptions
Series E							
1941	203.1	+203.1	203.1	4/	203.1 4/	-	*
1942	3,670.8	+3,467.7	3,526.3	-14.7	3,541.0	1.5	60.0
1941-August	464.5	+116.6	117.6	-1.2	118.8	-	1.0
September	568.0	+103.6	105.2	-7.5	112.8	-	1.7
October	688.6	+120.6	122.9	+.9	122.0	-	2.3
November	795.6	+106.9	109.5	-1.9	111.4	-	2.5
December	1,133.6	+338.0	341.1	-61.5	402.6	-	3.1
1942-January	1,798.1	+664.5	667.4	*	667.4	-	2.9
February	2,191.5	+393.4	398.0	+32.0	366.0	-	4.5
March	2,519.9	+328.4	337.6	+10.1	327.5	-	9.2
April	2,836.6	+316.7	326.7	-6.8	333.4	-	9.9
May	3,248.9	+412.3	421.8	+5.5	416.3	.8	10.4
June	3,670.8	+421.9	433.2	+14.5	418.7	.7	12.0
July	4,165.1	+494.3	508.1	+7.7	500.5	1.0	14.8
August	4,600.8	+435.7	454.0	+26.9 p	427.1 p	.7	19.0
Series F							
1941	66.6	+66.6	66.7	-8.3	75.0	-	*
1942	498.9	+432.3	434.9	-2.0 p	437.0 p	.2	2.9
1941-August	114.3	+20.3	20.3	+2.1	18.2	-	-
September	132.3	+18.1	18.1	-1.4	19.5	-	*
October	155.3	+23.0	23.0	+.7	22.2	-	-
November	174.2	+18.9	19.0	+.7	18.2	-	.1
December	207.3	+33.1	33.3	-16.8	50.0	-	.2
1942-January	284.6	+77.3	77.6	-6.0 p	83.5 p	-	.3
February	336.0	+51.4	51.8	+12.0 p	39.8 p	-	.4
March	376.7	+40.7	41.1	+4.4 p	36.6 p	-	.4
April	416.3	+39.6	40.0	+1.8 p	38.2 p	-	.4
May	458.4	+42.1	42.5	+.8 p	41.7 p	.1	.5
June	498.9	+40.5	41.0	-.8 p	41.9 p	.1	.6
July	572.2	+73.3	73.7	-1.6 p	75.3 p	.1	.5
August	623.8	+51.6	52.3	+3.9 p	48.4 p	*	.8
Series G							
1941	394.0	+394.0	394.6	-56.8	451.4	-	.5
1942	2,414.3	+2,020.3	2,032.1	+4.3 p	2,027.8 p	-	11.8
1941-August	691.0	+127.6	127.7	+9.7	118.0	-	.1
September	799.9	+108.9	109.0	-2.5	111.5	-	.1
October	924.7	+124.8	124.9	-.8	125.7	-	.1
November	1,029.3	+104.6	105.0	+.6	104.5	-	.5
December	1,182.8	+153.5	154.2	-47.2	201.4	-	.7
1942-January	1,497.2	+314.4	315.6	-62.6 p	378.2 p	-	1.2
February	1,749.3	+252.2	253.4	+73.6 p	179.8 p	-	1.2
March	1,926.9	+177.6	179.2	+23.1 p	156.1 p	-	1.7
April	2,089.2	+162.2	163.8	+1.5 p	162.4 p	-	1.6
May	2,256.9	+167.8	170.1	+9.8 p	160.3 p	-	2.3
June	2,414.3	+157.4	159.7	-7.5 p	167.2 p	-	2.3
July	2,730.8	+316.5	319.1	-9.4 p	328.4 p	-	2.5
August	2,918.5	+187.6	191.0	+10.0 p	181.1 p	-	3.4

Source: Daily Treasury Statements and reports of gross sales.
p Preliminary.
r Revised.
* Less than $50,000.
1/ At current redemption values except Series G, which is stated at par. Unclassified sales shown in the Daily Treasury Statement have been classified by series.
2/ Series A-D, the sale of which commenced in March 1935 and continued through April 1941, are 10 year discount bonds which were sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases were limited to $7,500 issue price in any one calendar year and from April 1, 1940, could be made only by individuals. Series E, F, and G have been on sale since May 1, 1941. Series E is a 10 year discount bond sold at 75% of maturity value, yielding 2.90% per annum if held to maturity; purchases are limited to $3,750 issue price in any one calendar year and may be made only by individuals. Series F is a 12 year discount bond sold at 74% of maturity value, yielding 2.53% per annum if held to maturity. Series G is a 12 year current income bond, sold at par, bearing interest at the rate of 2-1/2% per annum, redeemable at par on maturity, or at stated prices less than par before maturity. Purchases of Series F and G in any one calendar year are limited to $100,000 issue price for the two series combined ($50,000 in the calendar year 1941) and may be made by any investors other than commercial banks.
3/ Series A-D data are shown only on a funds received basis.
4/ Series E data are not available on a sales reported basis prior to July 1941; consequently data for the fiscal year 1941 are on a funds received basis.

Sales of United States Savings Bonds - (Continued)

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

Fiscal year or month	Sales in millions of dollars at issue price								Percentage distribution of sales							
	Total all denominations	Denomination							Total all denominations	Denomination						
		$25 1/	$50 2/	$100	$500	$1,000	$5,000 3/	$10,000 3/		$25 1/	$50 2/	$100	$500	$1,000	$5,000 3/	$10,000 3/
Series E																
1941 4/ 5/	203.1	14.4	13.3	41.4	40.7	93.4	-	-	100.0	7.1	6.5	20.4	20.0	46.0	-	-
1942	3,541.0	607.6	341.7	817.6	643.3	1,130.8	-	-	100.0	17.2	9.6	23.1	18.2	31.9	-	-
1941-August	118.8	10.4	8.9	26.6	24.0	48.9	-	-	100.0	8.7	7.5	22.4	20.2	41.2	-	-
September	112.8	11.2	9.2	26.3	22.0	44.0	-	-	100.0	9.9	8.2	23.4	19.5	39.0	-	-
October	122.0	13.1	10.0	28.5	24.1	46.3	-	-	100.0	10.8	8.2	23.3	19.7	38.0	-	-
November	111.4	13.6	9.8	27.0	21.4	39.6	-	-	100.0	12.2	8.8	24.2	19.2	35.6	-	-
December	402.6	49.9	39.8	96.3	81.0	135.6	-	-	100.0	12.4	9.9	23.9	20.1	33.7	-	-
1942-January	667.4	72.1	55.1	135.2	138.9	266.1	-	-	100.0	10.8	8.2	20.3	20.8	39.9	-	-
February	366.0	52.6	33.0	86.4	68.8	125.2	-	-	100.0	14.4	9.0	23.6	18.8	34.2	-	-
March	327.5	66.2	33.8	79.2	56.5	91.8	-	-	100.0	20.2	10.3	24.2	17.3	28.0	-	-
April	333.4	76.0	35.5	80.6	54.4	87.0	-	-	100.0	22.8	10.6	24.2	16.3	26.1	-	-
May	416.3	105.3	47.2	101.8	64.7	97.4	-	-	100.0	25.3	11.3	24.5	15.5	23.4	-	-
June	418.7	127.2	50.5	100.7	57.3	83.0	-	-	100.0	30.4	12.1	24.0	13.7	19.8	-	-
July	500.5	152.6	59.0	114.6	69.4	104.8	-	-	100.0	30.5	11.8	22.9	13.9	20.9	-	-
August p	427.1	157.4	56.0	95.9	49.7	68.2	-	-	100.0	36.9	13.1	22.4	11.6	16.0	-	-
Series F																
1941 4/	75.0	-	-	.9	2.1	14.2	13.6	44.2	100.0	-	-	1.2	2.8	18.9	18.2	58.9
1942 p	437.0	1.3	-	19.3	27.4	123.7	92.0	173.4	100.0	.3	-	4.4	6.3	28.3	21.0	39.7
1941-August	18.2	-	-	.5	1.1	5.1	4.1	7.4	100.0	-	-	2.9	5.9	28.1	22.6	40.5
September	19.5	-	-	.6	1.0	5.6	4.2	8.1	100.0	-	-	3.0	5.4	28.6	21.7	41.3
October	22.2	-	-	.7	1.3	6.7	5.3	8.3	100.0	-	-	3.3	5.7	30.0	23.7	37.3
November	18.2	-	-	.7	1.1	5.6	3.9	6.9	100.0	-	-	3.6	6.2	31.0	21.2	38.0
December	50.0	-	-	1.9	2.8	13.8	10.6	20.9	100.0	-	-	3.9	5.6	27.6	21.1	41.8
1942-January p	83.5	.2	-	3.7	5.2	20.3	15.3	38.9	100.0	.2	-	4.4	6.2	24.3	18.3	46.6
February p	39.8	.2	-	2.7	3.0	11.5	8.2	14.3	100.0	.5	-	6.8	7.4	28.8	20.7	35.8
March p	36.6	.2	-	2.2	2.8	10.8	7.5	13.1	100.0	.6	-	6.1	7.5	29.5	20.6	35.7
April p	38.2	.2	-	1.9	2.5	11.2	8.5	14.0	100.0	.5	-	4.9	6.5	29.3	22.2	36.6
May p	41.7	.2	-	1.9	2.7	12.6	9.4	14.9	100.0	.6	-	4.5	6.4	30.2	22.5	35.8
June p	41.9	.2	-	1.8	2.7	13.1	9.4	14.7	100.0	.6	-	4.3	6.4	31.4	22.3	35.0
July p	75.3	.2	-	2.0	3.3	17.5	14.9	37.4	100.0	.3	-	2.6	4.4	23.2	19.8	49.7
August p	48.4	.2	-	1.5	2.6	13.3	10.2	20.7	100.0	.3	-	3.2	5.3	27.5	21.0	42.7
Series G																
1941 4/	451.4	-	-	5.2	12.2	90.7	80.9	262.4	100.0	-	-	1.2	2.7	20.1	17.9	58.1
1942 p	2,027.8	-	-	50.6	112.7	576.0	403.5	884.9	100.0	-	-	2.5	5.6	28.4	19.9	43.6
1941-August	118.0	-	-	2.0	4.9	31.2	24.9	55.0	100.0	-	-	1.7	4.1	26.5	21.1	46.6
September	111.5	-	-	1.9	4.2	29.5	23.1	52.7	100.0	-	-	1.7	3.8	26.5	20.7	47.3
October	125.7	-	-	2.3	5.4	34.2	25.9	57.9	100.0	-	-	1.9	4.3	27.2	20.6	46.0
November	104.5	-	-	2.1	4.6	29.2	21.8	46.8	100.0	-	-	2.0	4.4	28.0	20.8	44.8
December	201.4	-	-	5.9	12.6	61.2	41.0	80.8	100.0	-	-	2.9	6.3	30.4	20.3	40.1
1942-January p	378.2	-	-	8.1	20.6	95.8	62.4	191.2	100.0	-	-	2.1	5.5	25.3	16.5	50.6
February p	179.8	-	-	4.8	10.3	49.7	35.2	79.8	100.0	-	-	2.7	5.7	27.6	19.6	44.4
March p	156.1	-	-	4.7	10.3	47.0	31.2	62.9	100.0	-	-	3.0	6.6	30.1	20.0	40.3
April p	162.4	-	-	5.0	10.7	50.1	34.1	62.4	100.0	-	-	3.1	6.6	30.9	21.0	38.4
May p	160.3	-	-	5.7	11.4	52.5	34.1	56.6	100.0	-	-	3.5	7.1	32.8	21.3	35.3
June p	167.2	-	-	5.5	11.0	51.6	35.8	63.3	100.0	-	-	3.3	6.5	30.9	21.4	37.9
July p	328.4	-	-	7.1	15.7	73.2	52.0	180.4	100.0	-	-	2.2	4.8	22.3	15.8	54.9
August p	181.1	-	-	4.9	10.6	50.0	35.6	79.8	100.0	-	-	2.7	5.9	27.6	19.7	44.1

Source: Reports of gross sales.
p Preliminary.

1/ Not sold in Series G; nor in Series F prior to January 1942.
2/ Not sold in Series F and G
3/ Not sold in Series E.

4/ Sales of Series E, F, and G bonds commenced May 1, 1941.
5/ Data are not available on a sales reported basis prior to July 1941; consequently data for the fiscal year 1941 are on a funds received basis with the breakdown estimated on the basis of available sales data.

Sales of United States Savings Bonds - (Continued)

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

Fiscal year or month	Sales in millions of dollars at issue price							Percentage distribution of sales						
	Total all purchasers	Type of purchaser						Total all purchasers	Type of purchaser					
		Individuals	Fiduciaries	Corporations 1/	Insurance companies	Savings banks	All other		Individuals	Fiduciaries	Corporations 1/	Insurance companies	Savings banks	All other
Series E														
1941 2/ 3/	203.1	203.1						100.0	100.0					
1942	3,541.0	3,541.0						100.0	100.0					
1941-August	118.8	118.8						100.0	100.0					
September	112.8	112.8						100.0	100.0					
October	122.0	122.0						100.0	100.0					
November	111.4	111.4						100.0	100.0					
December	402.6	402.6						100.0	100.0					
1942-January	667.4	667.4						100.0	100.0					
February	366.0	366.0						100.0	100.0					
March	327.5	327.5						100.0	100.0					
April	333.4	333.4						100.0	100.0					
May	416.3	416.3						100.0	100.0					
June	418.7	418.7						100.0	100.0					
July	500.5	500.5						100.0	100.0					
August p	427.1	427.1						100.0	100.0					
Series F														
1941 2/	75.0	22.2	15.8	19.3	2.8	1.1	13.8	100.0	29.6	21.1	25.7	3.8	1.5	18.3
1941-May	52.6	15.1	11.9	13.2	2.5	1.1	8.9	100.0	28.6	22.6	25.2	4.7	2.0	16.9
June	22.4	7.1	3.9	6.0	.4	.1	4.9	100.0	31.7	17.4	26.9	1.8	.4	21.8
July	27.1	10.8	4.6	5.7	.4	-	5.6	100.0	40.0	16.9	20.9	1.3	-	20.9
August	18.2	6.3	3.0	4.5	.3	.1	4.0	100.0	34.7	16.5	24.8	1.7	.4	21.9
September	19.5	6.3	2.8	6.1	.2	*	4.1	100.0	32.5	14.6	31.2	.8	*	20.9
October	22.2	7.8	4.0	6.1	.1	*	4.1	100.0	35.2	17.8	27.5	.7	.2	18.6
November	18.2	6.2	2.3	5.6	.2	.1	3.9	100.0	33.9	12.8	30.8	.9	.3	21.3
December	50.0	20.1	6.6	13.3	.2	*	9.9	100.0	40.1	13.1	26.6	.4	.1	19.7
Series G														
1941 2/	451.4	129.0	204.1	57.6	12.9	14.2	33.5	100.0	28.6	45.2	12.8	2.9	3.1	7.4
1941-May	310.3	82.3	138.7	40.9	11.4	12.7	24.3	100.0	26.5	44.7	13.2	3.7	4.1	7.8
June	141.1	46.7	65.4	16.7	1.6	1.5	9.3	100.0	33.1	46.3	11.8	1.1	1.1	6.6
July	162.9	59.6	75.6	15.1	1.3	1.9	9.3	100.0	36.6	46.4	9.3	.8	1.2	5.7
August	118.0	37.8	62.0	10.5	1.2	.9	5.6	100.0	32.0	52.6	8.9	1.0	.8	4.7
September	111.5	34.3	57.2	12.8	.9	.8	5.4	100.0	30.8	51.3	11.5	.8	.7	4.9
October	125.7	41.8	63.7	13.0	.9	.5	5.9	100.0	33.2	50.6	10.4	.7	.4	4.7
November	104.5	33.8	52.4	12.0	.8	.3	5.2	100.0	32.3	50.2	11.5	.7	.3	5.0
December	201.4	102.9	62.6	24.5	.8	.2	10.5	100.0	51.1	31.1	12.1	.4	.1	5.2

Source: Reports of gross sales.
p Preliminary.
* Less than $50,000 or .05%.
1/ Comprises corporations other than banks and insurance companies.
2/ Sales of Series E, F, and G bonds commenced May 1, 1941.
3/ Data are not available on a sales reported basis prior to July 1941; consequently data for the fiscal year 1941 are on a funds received basis.

Sales of United States Savings Bonds - (Continued)

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

PART A - SERIES E

(In thousands of dollars at issue prices)

State	Fiscal year		1941					1942							
	1941 1/ 2/	1942	August	September	October	November	December	January	February	March	April	May	June	July	August p
Alabama.....	1,381	28,996	697	771	906	710	3,234	5,324	2,702	2,460	2,713	3,924	4,513	6,671	4,935
Arizona.....	711	10,313	272	342	316	288	1,154	1,840	958	970	1,040	1,418	1,149	1,626	1,379
Arkansas.....	940	21,404	534	667	662	753	2,393	3,715	2,246	2,107	2,118	2,992	2,573	2,924	2,494
California.....	9,920	257,099	8,041	6,275	7,475	7,108	30,019	51,384	31,618	24,293	21,094	28,262	30,249	35,843	30,871
Colorado.....	1,793	24,845	810	888	1,185	1,025	3,213	4,373	2,105	2,189	2,584	2,795	2,844	3,306	3,303
Connecticut.....	3,943	77,543	2,353	2,299	2,668	2,428	8,685	13,613	8,691	7,232	7,296	9,199	10,430	11,180	10,012
Delaware.....	469	7,629	232	244	232	239	892	1,217	863	753	756	909	1,037	1,103	1,124
Dist. of Columbia	2,592	30,972	1,175	1,076	1,505	1,336	3,862	5,229	3,273	2,939	2,684	2,987	3,553	3,418	3,147
Florida.....	2,487	39,063	964	915	1,278	987	4,401	7,022	4,375	4,162	4,351	4,887	4,095	5,289	3,794
Georgia.....	1,642	35,642	1,607	1,344	1,418	1,082	3,822	6,540	3,450	2,995	2,958	4,721	4,282	5,421	5,445
Idaho.....	485	9,840	198	346	417	329	1,335	1,531	949	908	1,047	1,399	1,132	1,285	1,313
Illinois.....	14,737	280,906	10,583	9,524	10,156	8,927	29,791	52,669	27,853	26,575	25,378	35,512	32,504	38,490	31,329
Indiana.....	3,644	76,661	2,063	2,284	2,302	2,452	8,302	12,860	7,710	7,866	7,560	9,961	10,794	11,801	11,528
Iowa.....	2,743	69,558	1,605	1,493	1,653	1,695	6,077	9,460	5,880	9,947	9,283	9,846	10,752	11,056	9,695
Kansas.....	1,879	35,310	1,086	1,409	1,372	1,167	3,608	5,868	4,628	3,847	2,999	3,912	4,158	4,680	5,229
Kentucky.....	1,835	34,293	1,004	1,048	1,043	1,071	3,841	6,494	3,622	3,467	3,051	4,086	4,399	5,643	4,931
Louisiana.....	1,824	36,736	1,058	966	1,027	824	4,340	6,872	3,771	3,721	3,178	4,616	4,740	5,861	4,363
Maine.....	1,083	17,746	563	657	705	711	1,855	3,145	1,930	1,558	1,688	2,179	2,131	2,407	2,152
Maryland.....	2,745	48,944	1,556	1,458	1,783	1,614	6,747	9,735	5,512	4,095	4,103	5,052	5,596	6,554	5,461
Massachusetts....	9,110	140,483	4,870	4,116	4,986	4,681	14,570	27,161	16,592	12,456	12,843	15,698	16,154	17,167	15,634
Michigan.....	8,108	160,150	4,376	4,715	5,990	4,992	16,376	25,794	16,154	15,781	16,202	20,965	23,656	25,690	23,460
Minnesota.....	3,624	71,181	2,359	2,050	2,701	2,561	6,603	12,547	7,122	6,893	7,659	8,898	9,444	10,443	8,360
Mississippi.....	901	22,973	623	671	764	747	2,453	4,606	2,678	2,284	2,130	2,632	2,454	3,094	2,517
Missouri.....	7,483	94,800	4,141	3,264	3,719	3,226	12,387	15,687	8,856	8,244	8,235	11,287	10,961	11,067	9,844
Montana.....	771	17,710	484	616	829	883	2,616	2,950	1,787	1,823	1,633	1,827	1,706	2,232	1,442
Nebraska.....	1,384	26,045	740	830	896	868	2,387	4,161	2,738	3,058	3,213	3,266	3,037	3,656	3,263
Nevada.....	149	4,340	100	91	158	125	605	821	475	419	379	513	501	656	638
New Hampshire....	595	11,043	367	335	409	367	1,019	2,258	1,351	1,045	890	1,249	1,308	1,583	1,441
New Jersey.....	9,904	160,538	5,209	6,642	6,311	5,807	21,447	31,895	16,092	14,076	13,816	16,066	17,298	18,505	16,169
New Mexico.....	243	6,978	210	236	307	236	902	1,246	672	609	826	802	763	909	892
New York.....	44,582	583,633	20,937	20,696	21,521	17,813	67,902	130,323	61,211	46,501	52,331	56,615	57,059	73,979	51,156
North Carolina...	1,492	42,297	1,124	1,311	1,637	1,362	4,962	7,461	4,332	3,824	3,669	6,163	5,090	6,443	5,172
North Dakota.....	475	11,394	270	316	393	472	1,361	1,946	1,298	1,130	1,113	1,476	1,311	1,575	1,374
Ohio.....	10,886	190,262	6,554	5,684	6,655	6,173	21,311	37,244	17,680	17,556	17,537	23,850	22,799	31,152	26,794
Oklahoma.....	2,302	34,482	927	1,129	1,170	1,249	4,863	6,783	3,197	3,025	2,892	4,210	3,789	4,471	4,537
Oregon.....	3,154	37,394	1,382	1,611	1,504	1,425	3,713	6,714	4,383	3,318	3,079	4,165	4,571	6,337	5,647
Pennsylvania.....	14,443	278,974	11,896	10,239	8,551	8,671	35,124	53,995	26,552	25,245	27,966	30,847	31,251	35,904	32,421
Rhode Island.....	1,478	23,336	748	688	720	777	2,439	4,118	3,243	2,371	2,198	2,531	2,682	2,913	3,039
South Carolina...	874	17,603	568	655	533	578	1,875	2,675	1,642	1,760	1,972	2,292	2,342	2,705	2,171
South Dakota.....	449	11,783	282	317	377	361	1,293	1,851	1,212	1,270	1,392	1,647	1,458	1,685	1,046
Tennessee.....	1,707	36,734	1,031	1,094	1,337	1,116	3,888	6,990	3,640	3,502	3,138	4,841	4,676	6,591	5,960
Texas.....	8,717	125,960	5,690	3,414	3,370	3,334	14,684	21,945	12,354	12,151	11,070	15,246	13,755	16,756	14,448
Utah.....	474	9,919	272	371	315	301	1,042	1,905	1,017	917	953	1,339	1,114	1,463	1,439
Vermont.....	486	7,550	280	270	286	262	636	1,533	1,059	613	688	788	766	967	802
Virginia.....	2,319	52,524	1,860	1,442	1,588	1,501	7,406	9,970	5,190	4,409	4,699	6,466	6,219	7,038	6,837
Washington.....	3,778	55,937	1,737	2,193	2,019	1,982	5,010	8,923	6,710	5,356	4,809	7,830	7,071	8,519	8,239
West Virginia....	1,187	27,642	641	759	945	832	3,913	5,518	2,882	2,522	2,470	3,089	3,211	3,846	3,269
Wisconsin.....	4,607	77,668	2,258	2,359	2,710	2,521	9,005	14,029	7,575	7,511	7,124	9,280	10,527	11,402	10,353
Wyoming.....	339	7,066	187	231	245	280	1,007	1,275	701	684	712	737	779	869	882
Alaska.....	5	2,388	38	28	74	70	128	320	225	468	349	365	224	575	586
Canal Zone.....	-	315	-	-	-	-	-	-	-	106	-	165	44	100	82
Guam.....	-	5	-	2	-	1	-	-	-	-	-	-	*	*	-
Hawaii.....	220	13,832	235	373	475	350	88	1,285	381	824	3,869	3,850	1,851	4,983	2,729
Philippine Isls..	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Puerto Rico.....	-	1,726	22	26	34	53	309	333	166	211	163	189	160	221	164
Samoa.....	-	9	-	3	1	1	-	-	-	-	-	4	-	-	-
Virgin Islands...	-	91	6	*	1	5	2	23	11	15	14	4	10	2	*
U. S. Govt. 3/															
Army.....	-	104	-	-	-	-	-	-	-	-	38	39	27	26	76
Navy.....	-	28,318	-	-	324	643	1,688	2,192	2,661	3,432	4,997	5,600	6,782	9,208	9,620
Other - D. C...	-	925	-	-	-	-	-	-	-	-	270	328	328	374	727
Other - Field..	-	1,368	-	-	-	-	-	-	-	35	225	514	594	787	1,355
Total.....	203,098	3,540,982	118,825	112,782	121,961	111,370	402,585	667,372	365,974	327,531	333,440	416,331	418,705	500,454	427,092

(Continued on following page)

Sales of United States Savings Bonds - (Continued)

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

PART B - SERIES F AND G COMBINED

(In thousands of dollars at issue prices)

State	Fiscal year		1941					1942							
	1941 1/	1942 p	August	September	October	November	December	January p	February p	March p	April p	May p	June p	July p	August p
Alabama	2,393	13,099	607	679	563	496	1,232	2,207	1,486	1,270	1,281	1,402	1,276	5,399	1,688
Arizona	950	4,232	241	134	146	107	478	706	663	280	420	344	394	550	524
Arkansas	1,024	13,738	358	300	394	386	617	5,364	999	2,741	675	812	653	1,019	844
California	20,402	140,602	8,193	7,827	7,310	6,586	15,550	28,663	14,132	8,416	10,276	11,198	10,751	21,283	13,145
Colorado	3,908	18,302	803	659	889	822	1,377	4,954	1,492	1,392	1,631	1,388	1,453	2,897	1,898
Connecticut	14,937	59,894	4,113	2,945	3,642	3,305	5,636	9,909	4,291	3,693	5,364	6,804	5,399	10,391	5,384
Delaware	2,524	11,910	785	893	550	623	993	2,037	1,488	949	717	656	1,449	1,272	907
Dist. of Columbia	5,166	23,247	1,325	962	1,481	800	3,552	4,023	2,112	2,511	1,673	1,476	1,533	3,321	1,817
Florida	3,379	22,219	1,124	950	1,131	953	2,479	4,198	2,452	1,916	1,955	1,800	1,752	3,716	1,766
Georgia	2,878	17,982	1,303	816	730	663	1,896	2,903	1,551	1,940	1,357	1,759	2,118	3,965	1,948
Idaho	291	7,339	172	149	158	125	553	2,171	653	1,838	451	443	179	770	535
Illinois	59,605	202,041	12,642	12,126	11,440	10,460	21,377	40,682	13,244	15,939	13,494	15,881	19,404	33,306	20,568
Indiana	6,285	45,123	1,840	1,954	2,116	2,151	4,084	8,312	3,241	4,484	4,142	4,226	5,289	8,063	5,455
Iowa	4,498	30,676	1,371	1,090	1,355	1,189	3,131	4,725	2,535	2,956	3,791	3,260	3,964	6,115	3,751
Kansas	2,459	14,486	847	811	947	592	1,378	2,198	2,065	1,499	1,062	1,163	1,127	2,675	1,869
Kentucky	4,356	24,516	1,553	1,356	1,337	1,392	1,938	3,979	3,674	1,779	2,170	1,893	1,519	4,601	3,591
Louisiana	2,477	21,651	466	492	555	814	1,798	3,523	6,922	1,569	1,460	1,754	1,426	2,831	2,297
Maine	3,974	16,570	1,123	891	949	776	1,477	2,734	1,270	1,920	1,241	1,826	1,197	2,310	1,261
Maryland	6,800	40,093	1,587	2,290	2,504	2,537	4,050	7,503	4,259	3,550	3,472	2,923	3,507	6,684	2,892
Massachusetts	35,087	144,199	10,326	7,680	10,213	8,335	12,480	25,680	9,434	10,389	12,757	11,485	11,809	27,111	12,873
Michigan	13,928	65,040	3,942	3,655	3,523	2,900	8,381	11,060	5,938	3,583	5,012	4,596	7,120	9,473	7,778
Minnesota	9,770	49,069	3,214	3,343	4,283	2,312	4,396	9,655	4,229	3,492	4,040	3,527	2,902	7,791	4,458
Mississippi	973	10,061	246	480	298	239	741	1,975	1,279	1,148	1,290	956	847	1,431	1,265
Missouri	23,952	68,651	4,158	3,223	4,477	4,403	7,399	9,986	5,432	4,841	5,575	6,850	6,142	9,073	4,922
Montana	612	6,322	405	305	670	344	582	1,057	619	895	369	371	490	882	558
Nebraska	3,523	14,132	507	612	516	565	1,078	3,662	1,528	1,517	982	1,107	1,282	2,483	1,275
Nevada	354	2,349	104	66	26	17	207	380	529	496	139	159	70	443	228
New Hampshire	1,896	11,090	500	493	520	363	850	2,717	900	1,738	1,080	864	548	1,630	966
New Jersey	20,400	93,399	3,982	4,795	5,644	4,274	10,871	14,494	8,104	11,166	8,469	6,502	8,704	14,206	8,771
New Mexico	415	9,034	71	144	203	53	371	3,226	3,206	933	248	333	154	509	359
New York	141,842	580,433	33,781	34,229	39,567	30,943	56,658	107,721	49,543	36,113	46,779	46,275	46,456	92,319	44,915
North Carolina	2,338	26,074	991	866	1,308	1,097	1,908	8,572	3,296	1,774	1,683	1,855	1,658	3,586	2,021
North Dakota	962	7,515	100	153	145	140	324	1,131	1,504	2,239	490	410	419	1,076	685
Ohio	22,466	119,098	5,763	6,009	7,640	6,332	13,640	22,461	9,594	7,680	10,472	11,414	9,887	23,133	12,264
Oklahoma	2,325	16,587	724	888	573	617	2,151	3,131	1,753	1,006	1,478	1,777	1,273	2,973	1,617
Oregon	2,522	22,095	1,831	1,190	1,180	709	1,811	3,873	1,249	4,735	1,315	1,272	1,484	3,641	2,020
Pennsylvania	49,547	243,285	13,580	14,977	16,854	14,319	24,227	41,707	21,582	14,607	20,949	20,685	20,058	34,117	19,817
Rhode Island	5,924	28,064	1,724	1,274	2,256	1,386	3,554	4,622	3,194	2,861	1,755	1,497	2,225	3,695	2,262
South Carolina	1,621	9,459	483	251	251	335	954	1,576	942	1,298	992	605	902	1,761	1,413
South Dakota	194	3,077	110	135	143	126	302	495	258	487	350	300	276	682	506
Tennessee	3,128	18,481	790	726	868	678	1,550	4,010	1,233	2,399	1,714	1,679	1,420	3,997	2,413
Texas	10,323	54,196	2,261	2,002	2,207	1,814	7,445	10,611	4,378	3,157	4,988	6,268	5,679	11,003	6,581
Utah	1,000	5,019	177	75	161	270	144	846	842	772	279	638	519	680	384
Vermont	1,011	5,842	256	198	348	141	429	1,502	498	540	445	565	380	792	494
Virginia	4,532	28,014	1,041	1,219	1,592	1,528	4,883	5,467	2,132	1,927	1,890	2,247	2,667	4,487	2,646
Washington	6,268	25,898	1,674	1,406	1,166	1,116	2,621	5,123	1,814	2,040	1,940	2,510	2,170	4,628	2,733
West Virginia	1,492	11,780	369	494	521	331	1,864	1,980	837	1,699	855	757	1,329	1,839	1,062
Wisconsin	8,491	42,205	2,171	2,303	2,026	1,842	5,107	8,424	3,425	2,637	3,552	2,873	4,909	8,146	5,530
Wyoming	501	3,690	56	54	45	90	358	1,007	369	634	279	186	232	546	303
Alaska	20	736	22	15	4	21	53	92	271	160	34	11	40	98	49
Canal Zone	95	504	18	26	16	6	31	77	86	78	128	4/	4/	4/	4/
Guam	-	-	-	-	-	-	-	-	-	-	-	4/	4/	4/	4/
Hawaii	47	5,882	240	357	380	212	267	846	677	667	942	373	642	2,549	1,577
Philippine Isls.	34	507	57	7	14	18	50	139	86	64	13	4/	4/	4/	4/
Puerto Rico	3	472	*	-	73	22	38	67	6	244	19	4/	4/	4/	125
Samoa	-	-	-	-	-	-	-	-	-	-	-	4/	4/	4/	4/
Virgin Islands	-	26	-	5	-	-	*	2	6	7	5	4/	4/	4/	4/
Undesignated	461	4,768	51	-	14	37	144	1,531	277	2,077	584	-	-	1,791	2,440
Total	526,361	2,464,772	136,182	130,979	147,925	122,715	251,469	461,697	219,578	192,745	200,523	201,955	209,084	403,735	229,453

Source: Reports of gross sales.
p Preliminary.
* Less than $500.
1/ Sales of Series E, F, and G bonds commenced May 1, 1941.
2/ Data are not available on a sales reported basis prior to July 1941; consequently data for the fiscal year 1941 are on a funds received basis with the breakdown estimated on the basis of available sales data.
3/ Payroll allotment sales, which are not distributed by states.
4/ Not yet reported.

Participation in Payroll Savings Plans For War Savings Bonds[1]

	1941	1942							
	December	January	February	March	April	May	June	July	August
				(Numbers are units)					
I. Number of firms that have payroll savings plans:									
Firms with:									
5,000 or more workers	100	355	448	467	470	475	477	481	484
500-4,999 workers	430	1,622	2,780	3,674	4,573	4,768	4,956	5,099	5,266
100-499 workers	3,495	7,059	11,172	13,770	16,216	18,169	19,718	21,038	22,375
Under 100 workers	5,914	8,477	20,080	32,209	50,427	67,006	82,948	95,275	108,767
Total number of firms	9,939	17,513	34,480	50,120	71,686	90,418	108,099	121,893	136,892
				(In millions)					
II. Number of workers in firms and government agencies that have payroll savings plans:									
Firms with:									
5,000 or more workers	1.6	5.8	7.3	7.6	7.7	7.8	7.8	7.8	7.9
500-4,999 workers	.6	2.2	3.8	5.0	6.4	6.5	6.7	6.8	7.0
100-499 workers	.8	1.7	2.6	3.2	3.8	4.3	4.6	4.9	5.2
Under 100 workers	.2	.2	.5	.8	1.3	1.9	2.2	2.5	2.7
Total number of workers	3.2	9.9	14.2	16.7	19.2	20.5	21.3	22.0	22.8
Federal, State and local governments and their agencies	-	.6	.9	1.4	1.5	1.5	1.5	2.5	2.8
Total	3.2	10.5	15.1	18.0	20.7	22.0	22.8	24.6	25.6
				(In millions)					
III. Number of workers actually participating in payroll savings plans:									
In participating firms	0.7	3.7	7.2	9.0	10.9	13.2	15.0	16.5	16.7
Federal, State, and local governments and their agencies	-	.1	.4	.6	.7	.7	1.0	1.5	1.8
Total	0.7	3.8	7.6	9.6	11.6	13.9	16.0	18.0	18.5
				(In millions of dollars)					
IV. Aggregate amount deducted under payroll savings plans	5.0	28.0	58.0	78.0	96.0	126.0	153.0	200.0 r	225.0 p
V. Deduction as a percentage of pay of workers actually participating	4.1%	4.5%	4.8%	4.9%	4.9%	5.3%	5.8%	6.3% r	7.2% p

p Preliminary.
r Revised
1/ Estimated.

Sales of Postal Savings Stamps

Table 1.- Summary

(In thousands of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month 1/	Net change during fiscal year or month	Analysis of net change	
			Gross sales	Redemptions
1941 2/	5,294	+5,143	6,087	943
1942	166,341	+161,048	308,621	147,574
1941-August	10,466	+2,810	4,372	1,562
September	13,627	+3,162	5,192	2,030
October	17,001	+3,374	5,985	2,611
November	20,428	+3,426	6,354	2,928
December	39,434	+19,006	25,657	6,651
1942-January	68,595	+29,161	41,169	12,007
February	93,932	+25,337	38,649	13,313
March	115,857	+21,925	40,599	18,674
April	133,620	+17,762	40,173	22,410
May	152,217	+18,597	47,990	29,393
June	166,341	+14,124	48,960	34,836
July p	181,143	+14,802	53,955	39,153
August p	187,831	+6,688	44,640	37,953

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
1/ Postal savings stamps are obligations of the Postal Savings System and not public debt obligations.
2/ Sales and redemptions of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale. Amount of old series outstanding on April 30, 1941 was $150 thousands.

Table 2.- Gross Sales, Classified by Denomination

Fiscal year or month	Sales in thousands of dollars						Percentage distribution of sales					
	Total all denominations	Denomination					Total all denominations	Denomination				
		10¢	25¢	50¢	$1.00	$5.00		10¢	25¢	50¢	$1.00	$5.00
1941 1/	6,087	400	2,691	1,012	1,130	854	100.0	6.6	44.2	16.6	18.6	14.0
1942	308,621	67,466	167,709	28,614	31,583	13,250	100.0	21.9	54.3	9.3	10.2	4.3
1941-August	4,372	262	2,486	599	751	274	100.0	6.0	56.9	13.7	17.2	6.2
September	5,192	412	3,087	659	687	347	100.0	7.9	59.5	12.7	13.2	6.7
October	5,985	466	3,632	758	787	342	100.0	7.8	60.7	12.7	13.1	5.7
November	6,354	580	3,749	788	847	391	100.0	9.1	59.0	12.4	13.3	6.2
December	25,657	5,353	13,255	2,491	2,636	1,922	100.0	20.8	51.7	9.7	10.3	7.5
1942-January	41,169	11,044	21,498	3,579	3,653	1,395	100.0	26.8	52.2	8.7	8.9	3.4
February	38,649	10,020	20,724	3,258	3,333	1,314	100.0	25.9	53.6	8.5	8.6	3.4
March	40,599	10,181	21,693	3,424	3,845	1,456	100.0	25.1	53.4	8.4	9.5	3.6
April	40,173	9,812	21,529	3,458	3,827	1,548	100.0	24.4	53.6	8.6	9.5	3.9
May	47,990	10,037	26,772	4,330	4,941	1,910	100.0	20.9	55.8	9.0	10.3	4.0
June	48,960	9,124	27,319	4,715	5,706	2,097	100.0	18.6	55.8	9.6	11.7	4.3
July p	53,955	10,132	29,770	5,217	6,342	2,494	100.0	18.8	55.2	9.7	11.7	4.6
August p	44,640	7,341	24,860	4,357	5,963	2,119	100.0	16.4	55.7	9.8	13.4	4.7

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
1/ Sales of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale.

Table 3.- Redemptions, Classified by Means of Payment

Fiscal year or month	Redemptions in thousands of dollars				Percentage distribution of redemptions			
	Total	Means of payment			Total	Means of payment		
		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash		Exchanged for United States savings bonds	Exchanged for postal savings certificates	Cash
1941 1/	943	2/	2/	2/	100.0	2/	2/	2/
1942 July 1941	1,158	2/	2/	2/	100.0	2/	2/	2/
1942 Aug. 1941 - June 1942	146,196	127,749	123	18,324	100.0	87.4	.1	12.5
1941-August	1,562	1,151	14	397	100.0	73.7	.9	25.4
September	2,030	1,539	10	481	100.0	75.8	.5	23.7
October	2,611	2,027	11	574	100.0	77.6	.4	22.0
November	2,928	2,274	9	645	100.0	77.7	.3	22.0
December	6,651	5,225	8	1,417	100.0	78.6	.1	21.3
1942-January	12,007	9,683	8	2,316	100.0	80.6	.1	19.3
February	13,313	11,253	12	2,048	100.0	84.5	.1	15.4
March	18,674	16,543	9	2,122	100.0	88.6	*	11.4
April	22,410	19,959	19	2,432	100.0	89.1	.1	10.8
May	29,393	26,616	16	2,761	100.0	90.6	*	9.4
June	34,836	31,678	8	3,150	100.0	90.9	*	9.1
July p	39,153	35,224	26	3,903	100.0	90.0	*	10.0
August p	37,953	34,148	15	3,789	100.0	90.0	*	10.0

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
* Less than .05%.
1/ Redemptions of postal savings stamps as shown in this table commence with May 1, 1941, when the special defense series went on sale.
2/ Details not available for May, June, and July 1941.

Sales of Postal Savings Stamps - (Continued)

Table 4.- Gross Sales by States

(In thousands of dollars)

State	Fiscal year		1941					1942							
	1941 1/	1942	August	September	October	November	December	January	February	March	April	May	June	July p	August p
Alabama.....	38.7	2,343.7	27.7	30.8	36.4	42.7	197.8	323.3	260.4	305.5	294.7	351.7	447.8	443.4	377.3
Arizona.....	16.0	834.8	11.2	13.2	13.2	15.4	70.4	114.3	100.3	114.7	108.7	139.4	125.0	177.5	110.7
Arkansas.....	24.8	1,674.7	17.2	14.1	27.8	36.0	115.6	201.4	190.9	221.2	198.0	348.6	290.1	302.5	227.4
California.....	428.0	20,132.6	327.3	334.4	374.4	380.9	1,878.3	2,784.6	2,366.8	2,450.2	2,478.9	3,077.2	3,442.2	3,758.0	2,964.0
Colorado.....	30.3	2,020.3	29.9	31.9	41.7	50.9	204.9	269.3	241.2	237.2	266.3	326.2	300.5	359.9	315.1
Connecticut....	140.6	7,707.4	133.6	155.5	188.8	196.6	599.1	1,006.4	902.0	951.1	953.5	1,114.6	1,394.6	1,472.0	1,223.4
Delaware.....	14.5	714.2	10.5	12.5	13.4	12.7	63.3	93.3	86.4	93.9	91.5	112.6	114.8	113.1	94.9
Dist. of Col...	174.1	6,100.1	237.5	296.9	320.1	358.5	580.4	771.3	694.5	656.7	650.4	694.5	684.2	639.7	502.3
Florida.....	75.0	3,705.9	59.6	68.0	78.1	85.7	298.1	497.7	483.7	507.9	497.6	583.0	498.7	531.0	426.8
Georgia.....	60.3	3,175.5	52.1	60.1	68.1	64.1	275.1	476.2	372.2	407.8	340.6	506.7	512.0	534.6	463.6
Idaho.....	8.1	841.0	8.0	23.7	18.2	21.3	79.2	110.7	96.5	102.4	109.3	141.4	125.5	148.3	98.9
Illinois.....	355.1	23,612.9	340.5	319.7	375.7	412.3	2,075.9	3,391.5	2,999.2	2,950.5	2,766.3	3,924.2	3,834.7	3,861.2	3,170.4
Indiana.....	69.7	7,516.9	69.5	82.4	99.0	112.1	586.9	1,027.8	1,016.5	1,078.6	1,033.9	1,267.8	1,093.0	1,232.2	1,108.9
Iowa.....	50.0	4,575.8	36.3	48.7	49.9	50.0	315.5	540.4	546.3	712.9	707.6	782.9	750.7	1,008.5	771.7
Kansas.....	40.2	2,532.9	35.0	31.5	37.3	40.4	212.7	349.7	360.2	330.9	314.1	407.1	386.4	483.0	362.2
Kentucky.....	42.8	3,036.2	30.8	49.6	53.5	51.5	283.3	444.9	417.3	425.9	393.7	425.4	433.3	526.2	444.9
Louisiana.....	62.0	3,428.0	40.7	43.9	50.8	49.6	254.2	421.8	438.7	438.3	460.4	582.0	606.0	649.6	450.2
Maine.....	37.2	1,725.5	27.6	28.8	40.3	43.7	120.4	216.7	201.9	232.1	217.6	284.8	288.0	318.1	279.8
Maryland.....	91.6	5,785.2	70.4	88.3	107.8	110.3	472.9	1,110.8	782.4	728.7	686.5	748.7	821.0	780.8	695.1
Massachusetts..	312.2	14,413.6	224.4	293.3	331.3	337.8	1,119.6	1,864.4	1,710.0	1,885.3	1,883.8	2,300.6	2,276.9	2,424.2	2,061.8
Michigan.....	366.8	13,721.6	202.3	266.9	373.7	335.6	1,114.3	1,733.9	1,636.5	1,766.9	1,704.0	2,125.5	2,256.2	2,681.1	1,973.6
Minnesota.....	51.6	4,037.7	50.7	71.8	71.2	77.7	300.4	545.6	537.9	545.3	511.8	609.9	677.6	743.8	581.4
Mississippi....	36.7	1,508.8	26.4	29.5	34.5	38.3	130.6	213.3	201.1	205.7	182.0	192.3	230.4	323.1	279.5
Missouri.....	173.5	7,326.4	142.0	145.0	161.7	153.0	664.7	906.2	863.7	936.4	928.8	1,155.5	1,161.2	1,280.3	1,063.6
Montana.....	17.2	1,030.7	15.3	14.8	21.0	23.2	89.4	156.2	137.6	148.2	137.5	149.7	128.2	178.3	135.2
Nebraska.....	36.2	2,371.8	21.9	26.7	27.4	30.8	210.7	292.9	283.5	315.0	339.4	423.8	379.1	456.4	375.2
Nevada.....	6.5	381.4	4.6	4.5	5.7	6.4	33.1	56.1	46.8	45.5	47.7	63.3	64.1	69.3	60.3
New Hampshire..	29.0	1,150.8	19.3	17.7	28.7	40.7	90.8	166.7	142.3	144.9	140.3	159.3	183.2	224.6	201.2
New Jersey.....	286.0	13,313.7	201.8	212.5	269.1	275.1	1,069.0	1,837.9	1,807.7	1,781.3	1,744.6	1,916.2	2,020.7	1,976.1	1,763.4
New Mexico.....	9.9	720.3	12.2	12.1	18.5	16.9	68.3	95.8	82.8	88.5	94.4	129.9	94.7	130.2	83.7
New York.....	1,350.5	53,060.7	731.3	939.0	985.2	1,062.8	4,355.0	6,493.5	6,585.4	7,254.3	7,129.5	7,883.8	9,012.0	9,674.2	8,696.0
North Carolina.	50.8	3,089.7	40.9	42.2	51.8	52.1	250.0	382.8	375.3	375.7	342.7	567.8	574.2	597.3	523.5
North Dakota...	10.4	801.2	5.9	6.2	8.6	11.6	53.9	109.3	104.9	108.4	99.5	152.4	134.9	174.5	110.3
Ohio.....	293.7	18,269.5	189.6	264.0	287.9	318.1	1,269.2	2,495.9	2,415.3	2,594.7	2,571.1	2,850.9	2,863.9	3,290.9	2,580.1
Oklahoma.....	44.9	2,489.1	43.4	34.3	43.1	56.0	247.5	318.0	277.8	300.9	268.4	438.8	429.1	471.9	325.5
Oregon.....	59.1	2,739.3	51.3	55.7	56.0	64.0	197.1	368.6	399.8	358.8	350.6	381.2	425.1	485.7	405.3
Pennsylvania...	419.5	27,075.3	264.4	370.7	501.4	547.5	2,244.2	3,675.2	3,480.8	3,482.5	3,922.1	4,431.2	3,920.2	4,319.8	3,665.6
Rhode Island...	58.8	3,087.6	40.3	47.8	54.5	59.3	329.8	433.9	405.2	407.3	368.0	423.5	484.7	555.0	463.4
South Carolina.	30.3	1,488.2	24.5	21.5	23.2	25.4	264.7	170.0	160.1	166.3	184.9	216.1	211.0	210.2	186.9
South Dakota...	10.4	832.2	7.0	6.3	7.6	9.9	52.4	117.7	119.3	116.2	127.6	136.9	124.9	162.0	112.7
Tennessee.....	58.8	2,952.8	39.3	60.3	59.5	56.6	290.5	369.6	336.0	351.0	341.0	494.8	518.3	733.0	475.4
Texas.....	276.5	11,520.8	200.0	176.7	205.2	233.1	1,053.3	1,592.7	1,551.0	1,646.0	1,467.2	1,695.8	1,535.2	1,848.0	1,592.9
Utah.....	11.6	963.4	11.2	13.0	15.6	16.4	63.2	126.2	124.8	125.3	137.5	171.9	151.2	177.8	144.2
Vermont.....	14.7	705.8	9.7	10.2	13.2	15.8	54.5	97.8	93.6	89.3	96.3	112.3	104.8	132.5	102.4
Virginia.....	71.6	4,051.8	58.7	68.9	78.6	89.2	312.9	558.9	526.7	555.2	566.4	602.0	592.9	662.8	536.6
Washington.....	75.0	3,909.2	85.1	82.1	94.2	91.8	305.5	479.6	402.1	424.1	435.8	702.4	748.8	771.8	605.2
West Virginia..	32.4	2,449.7	21.1	25.6	32.4	34.1	198.7	360.8	336.7	365.1	342.9	375.5	337.5	365.3	305.4
Wisconsin.....	104.7	5,728.3	38.3	45.3	64.3	86.4	423.7	819.5	772.7	813.0	820.1	931.7	880.0	1,054.6	869.7
Wyoming.....	9.7	493.6	6.8	6.2	8.6	9.9	48.5	71.9	69.2	63.1	64.0	76.7	63.9	101.5	70.4
Alaska.....	1.2	66.1	1.3	.6	.2	.4	.9	6.1	8.7	11.9	9.7	13.6	11.7	12.8	11.9
Guam.....	*	*	*	-	-	-	-	-	-	-	-	-	-	-	-
Hawaii.....	6.9	1,238.7	9.7	81.9	49.4	34.1	57.5	84.4	78.9	158.1	220.4	263.8	193.8	307.0	171.8
Puerto Rico....	10.2	166.8	6.0	4.9	7.9	9.5	9.3	15.0	17.7	22.4	23.2	22.4	21.9	19.4	18.4
Samoa.....	*	.1	-	-	-	-	-	-	-	-	-	-	-	-	-
Virgin Islands.	.5	.6	.2	-	.2	-	-	-	-	-	-	-	-	-	-
Total.....	6,086.9	308,621.3	4,372.3	5,191.6	5,985.4	6,354.3	25,657.1	41,168.8	38,649.2	40,599.0	40,172.8	47,990.3	48,960.5	53,954.6	44,640.2

Source: Post Office Department, Division of Postal Savings.
p Preliminary.
* Less than $50.

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

Sales of Tax Series Treasury Notes

Table 1.- Summary, by Series

(In millions of dollars)

Fiscal year or month	Amount outstanding end of fiscal year or month (par value)	Net change during fiscal year or month	Analysis of net change			
			Analysis of gross sales			Redemptions (par value)
			Total funds received	Adjustment of sales reported to funds received	Sales reported	
All series 1/						
1942 2/	3,014.5	+3,014.5	4,138.9	-17.2	4,156.2	1,124.4
1941-August	1,037.1	+1,037.1	1,037.1	-57.5	1,094.6	*
September	1,343.0	+305.8	305.9	+17.5	288.5	.1
October	1,817.6	+474.7	474.7	+37.0	437.7	*
November	2,136.4	+318.8	319.8	-.5	320.3	1.0
December	2,471.0	+334.6	341.9	-3.7	345.6	7.3
1942-January	2,697.2	+226.2	237.8	+10.0	227.7	11.5
February	2,807.1	+109.9	126.1	-1.9	128.0	16.2
March	2,536.3	-270.8	234.8	-2.5	237.3	505.6
April	2,744.4	+208.1	254.7	-6.3	261.0	46.6
May	3,099.7	+355.4	399.3	+4.0	395.2	43.9
June	3,014.5	-85.2	406.9	-13.3	420.2	492.1
July	3,356.6	+342.1	388.2	+5.9	382.2	46.1
August	3,739.3	+382.7	417.9	+18.8	399.1	35.3
Series A						
1942 2/	54.8	+54.8	72.2	+.1	72.1	17.4
1941-August	18.2	+18.2	18.2	-1.5	19.7	*
September	26.0	+7.8	7.8	+.7	7.1	*
October	32.5	+6.5	6.5	+.7	5.8	*
November	36.7	+4.2	4.2	+.1	4.1	*
December	44.0	+7.3	7.3	+1.6	5.8	*
1942-January	48.4	+4.4	4.7	-1.4	6.1	.3
February	50.6	+2.2	3.2	*	3.3	1.0
March	45.1	-5.5	5.3	-.1	5.4	10.8
April	48.5	+3.4	4.6	*	4.6	1.2
May	53.4	+4.8	5.2	*	5.2	.3
June	54.8	+1.4	5.1	*	5.1	3.7
July	60.3 r	+5.5	6.0	*	6.0	.5
August	65.1	+4.8	5.1	+.2	4.9	.3
Series B						
1942 2/	2,959.7	+2,959.7	4,066.7	-17.3	4,084.1	1,107.0
1941-August	1,018.9	+1,018.9	1,018.9	-56.0	1,074.9	-
September	1,316.9	+298.0	298.1	+16.7	281.4	.1
October	1,785.1	+468.2	468.2	+36.3	431.9	*
November	2,099.7	+314.6	315.6	-.6	316.2	1.0
December	2,427.0	+327.3	334.5	-5.3	339.8	7.2
1942-January	2,648.8	+221.8	233.1	+11.5	221.6	11.2
February	2,756.5	+107.7	122.9	-1.8	124.7	15.2
March	2,491.2	-265.3	229.5	-2.4	231.9	494.8
April	2,695.8	+204.6	250.1	-6.4	256.4	45.4
May	3,046.3	+350.5	394.1	+4.0	390.1	43.6
June	2,959.7	-86.6	401.8	-13.3	415.1	488.4
July	3,296.3	+336.6	382.2	+5.9	376.2	45.6
August	3,674.2	+377.8	412.8	+18.6	394.2	35.0

Source: Daily Treasury Statement and reports of gross sales.

r Revised.

* Less than $50,000.

1/ Series A and B differ in two important respects: (1) Interest accumulates at an annual rate of approximately 1.92 percent on Series A and .48 percent on Series B; and (2) the aggregate annual amount which may be turned in on income, estate, or gift taxes is $1,200 on Series A and is unlimited on Series B.

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

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Sales in millions of dollars at par										Percentage distribution of sales									
	Total all denominations	Denomination									Total all denominations	Denomination								
		$25 1/	$50 1/	$100	$500 2/	$1,000 2/	$10,000 3/	$100,000 3/	$500,000 3/	$1,000,000 3/		$25 1/	$50 1/	$100	$500 2/	$1,000 2/	$10,000 3/	$100,000 3/	$500,000 3/	$1,000,000 3/
Series A																				
1942 4/.....	72.1	2.9	4.2	56.2	3.1	5.7	-	-	-	-	100.0	4.0	5.8	78.0	4.3	7.9	-	-	-	-
1941-Aug.....	19.7	.6	.8	18.3	-	-	-	-	-	-	100.0	3.1	4.2	92.6	-	-	-	-	-	-
Sept.....	7.1	.3	.4	6.3	-	-	-	-	-	-	100.0	4.5	5.8	89.7	-	-	-	-	-	-
Oct.....	5.8	.3	.4	5.1	-	-	-	-	-	-	100.0	5.2	7.0	87.8	-	-	-	-	-	-
Nov.....	4.1	.3	.3	3.5	-	-	-	-	-	-	100.0	6.3	8.4	85.4	-	-	-	-	-	-
Dec.....	5.8	.3	.5	4.9	-	-	-	-	-	-	100.0	5.3	9.4	85.2	-	-	-	-	-	-
1942-Jan.....	6.1	.2	.3	4.1	.5	.9	-	-	-	-	100.0	3.7	5.5	67.2	8.5	15.1	-	-	-	-
Feb.....	3.3	.1	.2	2.0	.3	.6	-	-	-	-	100.0	4.1	6.1	62.0	9.4	18.4	-	-	-	-
Mar.....	5.4	.2	.3	3.3	.6	1.0	-	-	-	-	100.0	3.2	5.1	62.1	10.5	19.1	-	-	-	-
Apr.....	4.6	.2	.3	2.8	.5	.9	-	-	-	-	100.0	3.6	5.8	60.1	10.6	19.9	-	-	-	-
May.....	5.2	.2	.3	2.9	.6	1.2	-	-	-	-	100.0	3.4	5.7	57.1	11.4	22.5	-	-	-	-
June.....	5.1	.2	.3	2.9	.6	1.1	-	-	-	-	100.0	3.5	5.7	57.0	12.4	21.3	-	-	-	-
July.....	6.0	.2	.4	3.3	.8	1.4	-	-	-	-	100.0	3.4	5.8	54.2	13.1	23.6	-	-	-	-
August...	4.9	.2	.3	2.7	.6	1.1	-	-	-	-	100.0	3.7	6.4	54.2	12.8	22.9	-	-	-	-
Series B																				
1942 4/.....	4,084.1	-	-	6.9	14.6	147.4	562.0	1,392.4	371.9	1,589.0	100.0	-	-	.2	.4	3.6	13.8	34.1	9.1	38.9
1941-Aug.....	1,074.9	-	-	1.2	2.9	27.5	120.5	374.9	63.0	485.0	100.0	-	-	.1	.3	2.6	11.2	34.9	5.9	45.1
Sept.....	281.4	-	-	.5	1.2	12.7	44.8	103.2	28.0	91.0	100.0	-	-	.2	.4	4.5	15.9	36.7	10.0	32.3
Oct.....	431.9	-	-	.5	1.4	12.1	44.2	114.2	26.5	233.0	100.0	-	-	.1	.3	2.8	10.2	26.4	6.1	53.9
Nov.....	316.2	-	-	.5	1.1	11.2	43.9	104.4	32.0	123.0	100.0	-	-	.2	.4	3.5	13.9	33.0	10.1	38.9
Dec.....	339.8	-	-	.9	2.1	19.2	58.8	120.9	22.0	116.0	100.0	-	-	.3	.6	5.6	17.3	35.6	6.5	34.1
1942-Jan.....	221.6	-	-	.6	1.2	12.1	39.8	71.8	19.0	77.0	100.0	-	-	.3	.6	5.5	18.0	32.4	8.6	34.7
Feb.....	124.7	-	-	.3	.6	6.4	23.2	48.7	11.5	34.0	100.0	-	-	.3	.5	5.1	[illegible]	39.0	9.2	27.3
Mar.....	231.9	-	-	.5	1.1	10.9	33.4	74.5	31.5	80.0	100.0	-	-	.2	.5	4.7	14.4	32.1	13.6	34.5
Apr.....	256.4	-	-	.5	.9	10.6	39.8	108.2	34.5	62.0	100.0	-	-	.2	.3	4.1	15.5	42.2	13.5	24.2
May.....	390.1	-	-	.6	1.1	12.0	52.9	122.4	43.0	158.0	100.0	-	-	.2	.3	3.1	13.6	31.4	11.0	40.5
June r...	415.1	-	-	.6	1.1	13.8	65.5	148.6	55.5	130.0	100.0	-	-	.1	.3	3.3	15.8	35.8	13.4	31.3
July.....	376.2	-	-	.7	1.5	15.9	71.4	150.8	81.0	55.0	100.0	-	-	.2	.4	4.2	19.0	40.1	21.5	14.6
August...	394.2	-	-	.7	1.4	16.0	74.1	172.5	37.5	92.0	100.0	-	-	.2	.4	4.1	18.8	43.8	9.5	23.3

Source: Reports of gross sales.
r Revised.
1/ Not sold in Series B.
2/ Not sold in Series A prior to January 1942.
3/ Not sold in Series A.
4/ Sale of Tax Series Treasury notes began in August 1941.

Sales of Tax Series Treasury Notes - (Continued)

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

Fiscal year or month	Sales in millions of dollars at par			Percentage distribution of sales		
	Total	Type of purchaser		Total	Type of purchaser	
		Individuals, partnerships, and fiduciaries	Corporations		Individuals, partnerships, and fiduciaries	Corporations
All series						
1942 1/	4,156.2	402.5	3,753.7	100.0	9.7	90.3
1941-August	1,094.6	66.0	1,028.6	100.0	6.0	94.0
September	288.5	27.3	261.2	100.0	9.5	90.5
October	437.7	25.5	412.1	100.0	5.8	94.2
November	320.3	17.8	302.5	100.0	5.6	94.4
December	345.6	42.1	303.5	100.0	12.2	87.8
1942-January	227.7	66.1	161.6	100.0	29.0	71.0
February	128.0	26.7	101.3	100.0	20.8	79.2
March	237.3	28.8	208.5	100.0	12.1	87.9
April	261.0	37.2	223.8	100.0	14.3	85.7
May	395.2	29.3	365.9	100.0	7.4	92.6
June	420.2	35.5	384.7	100.0	8.5	91.5
July	382.2	38.9	343.4	100.0	10.2	89.8
August	399.1	28.8	370.3	100.0	7.2	92.8
Series A						
1942 1/	72.1	63.0	9.1	100.0	87.4	12.6
1941-August	19.7	16.0	3.7	100.0	81.2	18.8
September	7.1	6.2	.9	100.0	87.4	12.6
October	5.8	5.2	.6	100.0	89.0	11.0
November	4.1	3.5	.6	100.0	85.5	14.5
December	5.8	5.4	.4	100.0	93.8	6.2
1942-January	6.1	5.4	.7	100.0	88.9	11.1
February	3.3	2.8	.4	100.0	87.2	12.8
March	5.4	4.9	.5	100.0	90.6	9.4
April	4.6	4.2	.4	100.0	92.1	7.9
May	5.2	4.7	.4	100.0	91.7	8.3
June	5.1	4.6	.5	100.0	90.3	9.7
July	6.0	5.4	.6	100.0	90.1	9.9
August	4.9	4.3	.6	100.0	87.7	12.3
Series B						
1942 1/	4,084.1	339.5	3,744.6	100.0	8.3	91.7
1941-August	1,074.9	50.0	1,024.9	100.0	4.7	95.3
September	281.4	21.1	260.3	100.0	7.5	92.5
October	431.9	20.4	411.5	100.0	4.7	95.3
November	316.2	14.3	301.9	100.0	4.5	95.5
December	339.8	36.7	303.1	100.0	10.8	89.2
1942-January	221.6	60.7	160.9	100.0	27.4	72.6
February	124.7	23.8	100.9	100.0	19.1	80.9
March	231.9	23.9	208.0	100.0	10.3	89.7
April	256.4	33.0	223.4	100.0	12.9	87.1
May	390.1	24.6	365.5	100.0	6.3	93.7
June	415.1	30.9	384.2	100.0	7.4	92.6
July	376.2	33.5	342.8	100.0	8.9	91.1
August	394.2	24.5	369.7	100.0	6.2	93.8

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

Sales of Tax Series Treasury Notes - (Continued)

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

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

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

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

OWNERSHIP OF GOVERNMENT SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Securities issued by United States Government								Securities guaranteed by United States 1/		
	Total amount outstanding	Distribution by classes of holders							Total amount unmatured outstanding	Distribution by classes of holders	
		U. S. Government agencies and trust funds 2/			Federal Reserve Banks 3/	Private investors 4/				U. S. Government agencies and trust funds and Federal Reserve Banks 2/	Private investors 4/
		Total public and special issues	Public marketable issues 5/	Special issues	Public marketable issues	Total public issues	Public marketable issues	Public non-marketable issues		Public marketable issues	Public marketable issues
1933	22,158	690	367	323	1,998	19,469	19,469	-	-	-	-
1934	26,480	1,288	892	396	2,432	22,760	22,760	-	681	150	531
1935	27,645	1,629	996	633	2,433	23,583	23,521	62	4,123	362	3,761
1936	32,989	1,945	1,319	626	2,430	28,614	27,353	1,261	4,718	375	4,343
1937	35,800	3,221	1,663	1,558	2,526	30,053	28,865	1,188	4,665	363	4,302
1938	36,576	4,452	1,776	2,676	2,564	29,560	28,004	1,556	4,853	325	4,528
1939	39,886	5,600	1,830	3,770	2,551	31,735	29,584	2,151	5,450	286	5,164
1940	42,376	6,792	2,017	4,775	2,458	33,126	29,961	3,166	5,498	287	5,211
1941	48,387	8,214	2,094	6,120	2,180	37,993	33,439	4,554	6,360	273	6,087
1942	71,968	10,330	2,445	7,885	2,641	58,997	45,490	13,507	4,549	286	4,263
1941-August	50,371	8,575	2,105	6,470	2,180	39,616	33,382	6,233	6,928	275	6,653
September	50,791	8,761	2,103	6,658	2,180	39,850	33,085	6,764	6,929	278	6,651
October	53,040	8,879	2,215	6,664	2,180	41,981	34,474	7,506	6,930	284	6,646
November	54,536	9,031	2,225	6,806	2,180	43,325	35,272	8,051	6,316	283	6,033
December	57,451	9,249	2,267	6,982	2,250	45,952	37,046	8,906	6,317	285	6,032
1942-January	59,531	9,332	2,269	7,063	2,239	47,960	37,765	10,194	5,673	283	5,390
February	61,895	9,537	2,347	7,190	2,261	50,097	39,094	11,002	5,673	289	5,384
March	61,940	9,687	2,354	7,333	2,241	50,012	38,737	11,275	5,666	288	5,378
April	64,496	9,721	2,363	7,358	2,346	52,429	40,431	11,999	5,666	295	5,371
May	68,108	9,943	2,425	7,518	2,482	55,683	42,711	12,973	5,667	291	5,376
June	71,968	10,330	2,445	7,885	2,641	58,997	45,490	13,507	4,549	286	4,263
July	76,694	10,582	2,457	8,125	3,148	62,964	48,225	14,739	4,551	289	4,262 6/
August	81,244	10,837p	2,574p	8,262	3,401	67,006p	51,205p	15,801p	4,567	289p	4,278p 7/

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

p Preliminary.

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

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

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

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

5/ Includes public non-marketable issues which have not at any time aggregated as much as $4,500,000.

6/ Includes $37,000,000 public non-marketable issues.

7/ Includes $52,500,300 public non-marketable issues.

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

(In millions of dollars)

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

* Less than $50,000.

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

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

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

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

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,027 institutions	6,268 banks			759 insurance companies				
			Total	5,778 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
1. Type of security										
Securities issued by United States										
Treasury bills	3,663	2,379	2,291	2,263	28	88	54	34	567	718
Certificates of indebtedness	3,096	2,148	1,977	1,921	57	171	116	55	229	718
Treasury notes	6,689	4,087	3,822	3,682	139	266	168	97	798	1,803
Treasury bonds	40,182	27,566	19,703	16,135	3,569	7,862	6,473	1,390	3,974	8,642
Other bonds	196	12	12	12	*	1	*	*	33	151
Guaranteed issues 3/	4,514	3,396	2,977	2,837	140	419	353	67	289	829
Total	58,340	39,589	30,782	26,848	3,933	8,807	7,164	1,643	5,890	12,861
2. By call classes										
Due or first becoming callable										
Within 1 year	9,534	6,133	5,709	5,516	193	424	275	148	1,132	2,269
1 to 5 years	17,063	11,215	9,304	8,626	677	1,911	1,500	411	1,630	4,218
5 to 10 years	19,224	14,154	11,441	9,486	1,955	2,713	2,188	525	1,746	3,323
10 to 15 years	6,447	3,968	2,549	1,955	594	1,419	1,161	259	794	1,685
15 to 20 years	3,336	2,432	742	598	144	1,690	1,456	234	251	653
Over 20 years	2,716	1,669	1,031	661	370	638	571	66	336	711
Federal Housing Administration debentures	20	19	7	6	1	12	12	*	-	2
Total	58,340	39,589	30,782	26,848	3,933	8,807	7,164	1,643	5,890	12,861
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	4,032	1,785	1,644	1,586	58	141	85	56	670	1,576
Partially exempt from Federal income taxes 5/	29,468	19,771	14,035	12,485	1,551	5,735	4,549	1,187	3,187	6,510
Subject to Federal income taxes	24,841	18,033	15,103	12,778	2,325	2,930	2,530	400	2,033	4,775
Total	58,340	39,589	30,782	26,848	3,933	8,807	7,164	1,643	5,890	12,861

(Continued on following page)

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

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

PART B - PERCENTAGE DISTRIBUTION BY CLASSES OF SECURITIES

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,027 institutions	6,268 banks			759 insurance companies				
			Total	5,778 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Treasury bills	6.3	6.0	7.4	8.4	.7	1.0	.7	2.1	9.6	5.6
Certificates of indebtedness	5.3	5.4	6.4	7.2	1.4	1.9	1.6	3.3	3.9	5.6
Treasury notes	11.5	10.3	12.4	13.7	3.5	3.0	2.4	5.9	13.6	14.0
Treasury bonds	68.9	69.6	64.0	60.1	90.7	89.3	90.4	84.6	67.5	67.2
Other bonds	.3	*	*	*	*	*	*	*	.6	1.2
Guaranteed issues 3/	7.7	8.6	9.7	10.6	3.6	4.8	4.9	4.1	4.9	6.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2. By call classes										
Due or first becoming callable										
Within 1 year	16.3	15.5	18.5	20.5	4.9	4.8	3.8	9.0	19.2	17.6
1 to 5 years	29.2	28.3	30.2	32.1	17.2	21.7	20.9	25.0	27.7	32.8
5 to 10 years	33.0	35.8	37.2	35.3	49.7	30.8	30.5	32.0	29.7	25.8
10 to 15 years	11.1	10.0	8.3	7.3	15.1	16.1	16.2	15.7	13.5	13.1
15 to 20 years	5.7	6.1	2.4	2.2	3.7	19.2	20.3	14.2	4.3	5.1
Over 20 years	4.7	4.2	3.3	2.5	9.4	7.2	8.0	4.0	5.7	5.5
Federal Housing Administration debentures	*	*	*	*	*	.1	.2	*	-	*
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	6.9	4.5	5.3	5.9	1.5	1.6	1.2	3.4	11.4	12.2
Partially exempt from Federal income taxes 5/	50.5	49.9	45.6	46.5	39.4	65.1	63.5	72.2	54.1	50.6
Subject to Federal income taxes	42.6	45.6	49.1	47.6	59.1	33.3	35.3	24.4	34.5	37.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PART C - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Classification	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,027 institutions	6,268 banks			759 insurance companies				
			Total	5,778 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
1. By type of security										
Securities issued by United States										
Treasury bills	100.0	64.9	62.5	61.8	.8	2.4	1.5	.9	15.5	19.6
Certificates of indebtedness	100.0	69.4	63.9	62.0	1.8	5.5	3.8	1.8	7.4	23.2
Treasury notes	100.0	61.1	57.1	55.1	2.1	4.0	2.5	1.5	11.9	27.0
Treasury bonds	100.0	68.6	49.0	40.2	8.9	19.6	16.1	3.5	9.9	21.5
Other bonds	100.0	6.3	6.0	5.9	.1	.4	.1	.3	16.8	76.9
Guaranteed issues 3/	100.0	75.2	65.9	62.8	3.1	9.3	7.8	1.5	6.4	18.4
Total	100.0	67.9	52.8	46.0	6.7	15.1	12.3	2.8	10.1	22.0
2. By call classes										
Due or first becoming callable										
Within 1 year	100.0	64.3	59.9	57.9	2.0	4.4	2.9	1.6	11.9	23.8
1 to 5 years	100.0	65.7	54.5	50.6	4.0	11.2	8.8	2.4	9.6	24.7
5 to 10 years	100.0	73.6	59.5	49.3	10.2	14.1	11.4	2.7	9.1	17.3
10 to 15 years	100.0	61.6	39.5	30.3	9.2	22.0	18.0	4.0	12.3	26.1
15 to 20 years	100.0	72.9	22.3	17.9	4.3	50.7	43.6	7.0	7.5	19.6
Over 20 years	100.0	61.4	38.0	24.3	13.6	23.5	21.0	2.4	12.4	26.2
Federal Housing Administration debentures	100.0	92.4	33.2	30.3	2.9	59.1	58.7	.4	-	7.6
Total	100.0	67.9	52.8	46.0	6.7	15.1	12.3	2.8	10.1	22.0
3. By tax-exemption provisions										
Wholly exempt from Federal income taxes 4/	100.0	44.3	40.8	39.3	1.4	3.5	2.1	1.4	16.6	39.1
Partially exempt from Federal income taxes 5/	100.0	67.1	47.6	42.4	5.3	19.5	15.4	4.0	10.8	22.1
Subject to Federal income taxes	100.0	72.6	60.8	51.4	9.4	11.8	10.2	1.6	8.2	19.2
Total	100.0	67.9	52.8	46.0	6.7	15.1	12.3	2.8	10.1	22.0

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

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

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds - commercial banks, $72 millions; (2) United States savings bonds - commercial banks, $179 millions; mutual savings banks, $56 millions; insurance companies, $84 millions; all institutions, $318 millions; (3) tax series notes - commercial banks, $34 millions; insurance companies, $13 millions; all institutions, $47 millions.

2/ Excludes Exchange Stabilization Fund.

3/ Excludes obligations sold directly to the Treasury.

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

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

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

Table II.- Distribution of Ownership for Each Issue Outstanding

PART A - PAR VALUES IN MILLIONS OF DOLLARS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,027 institutions	6,268 banks			759 insurance companies				
			Total	5,778 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
2% September 1942	342	139	113	98	15	26	21	5	66	137
1-3/4% December 1942	232	102	91	81	10	11	4	7	31	99
1-1/8% June 1943	629	278	263	252	12	14	4	11	118	233
1% September 1943	279	171	165	162	3	6	3	3	33	76
1-1/8% December 1943	421	167	133	127	6	35	29	6	59	194
1% March 1944	515	282	274	269	5	8	2	6	108	125
3/4% June 1944	416	229	222	221	1	8	2	5	73	113
1% September 1944	283	42	41	37	4	2	*	2	61	180
3/4% March 1945	718	362	332	330	2	30	20	11	89	267
Total Treasury notes	3,836	1,773	1,632	1,575	57	141	85	56	637	1,425
Bonds										
Postal savings	117	12	11	11	*	*	*	*	33	73
Panama Canal	50	1	*	*	-	*	*	*	-	49
Conversion	29	*	*	*	-	*	-	*	-	29
Total bonds	196	12	12	12	*	1	*	*	33	151
Total wholly exempt from Federal income taxes	4,032	1,785	1,644	1,586	58	141	85	56	670	1,576
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	454	264	198	147	52	66	49	17	49	141
3-1/4% October 1943-45	1,401	800	632	561	72	168	116	52	115	485
3-1/4% April 1944-46	1,519	919	677	606	71	242	187	55	144	456
4% December 1944-54	1,037	649	465	401	64	184	144	39	100	289
2-3/4% September 1945-47	1,214	813	596	533	64	217	175	42	108	293
2-1/2% December 1945	541	423	328	303	25	94	61	33	28	91
3-3/4 March 1946-56	489	322	217	186	31	105	92	13	58	109
3% June 1946-48	1,036	656	470	404	66	186	156	30	182	198
3-1/8% June 1946-49	819	498	357	295	62	141	116	25	63	257
4-1/4% October 1947-52	759	420	283	225	58	137	80	57	80	259
2% December 1947	701	585	507	492	16	78	53	25	21	95
2-3/4% March 1948-51	1,223	943	697	617	80	246	208	38	144	136
2-1/2% September 1948	451	372	293	279	13	79	66	13	26	53
2% December 1948-50	571	468	410	401	9	58	40	18	51	52
3-1/8% December 1949-52	491	390	244	183	60	146	107	39	43	58
2-1/2% December 1949-53	1,786	1,249	994	885	109	255	199	55	261	276
2-1/2% September 1950-52	1,186	917	703	608	94	214	170	44	126	142
2-3/4% June 1951-54	1,627	1,194	727	589	138	467	401	66	190	243
3% September 1951-55	755	317	220	151	69	97	74	23	129	309
2-1/4% December 1951-53	1,118	813	740	710	30	73	53	20	159	146
2% June 1953-55	725	632	600	584	16	32	14	17	32	61
2-1/4% June 1954-56	681	538	399	379	19	140	106	34	51	92
2-7/8% March 1955-60	2,611	1,160	570	448	122	590	471	119	425	1,026
2-3/4% September 1956-59	982	610	333	293	40	277	212	64	177	196
2-3/4% June 1958-63	919	699	258	215	43	441	356	85	79	141
2-3/4% December 1960-65	1,485	1,090	419	383	36	670	543	127	117	279
Total Treasury bonds	26,581	17,741	12,338	10,879	1,459	5,403	4,251	1,152	2,957	5,882

(Continued on following page)

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

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,027 institutions	6,268 banks			759 insurance companies				
			Total	5,778 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943	289	247	239	238	2	7	4	3	-	43
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	95	64	33	21	12	31	30	1	*	30
3% May 1944-49	835	536	389	365	24	147	134	13	87	212
Federal Housing Administration debentures	20	19	7	6	1	12	12	*	-	2
Home Owners' Loan Corporation										
3% May 1944-52	779	376	295	255	40	81	74	7	139	264
1-1/2% June 1945-47	755	690	640	629	12	50	42	8	3	62
United States Housing Authority										
1-3/8% February 1944	114	97	94	92	2	3	2	2	*	16
Total guaranteed issues	2,887	2,029	1,697	1,606	91	332	298	34	230	628
Total partially exempt from Federal income taxes	29,468	19,771	14,035	12,485	1,551	5,735	4,549	1,187	3,187	6,510
III. Subject to Federal income taxes										
Treasury bills										
August 1942 maturities	904	585	573	563	10	12	-	12	107	211
September 1942 maturities	1,456	957	886	871	15	72	53	18	222	277
October 1942 maturities	1,303	837	832	829	3	5	*	4	238	229
Total Treasury bills	3,663	2,379	2,291	2,263	28	88	54	34	567	718
Certificates of indebtedness										
1/2% November 1942	1,507	953	822	785	37	130	99	31	127	427
5/8% February 1943	1,588	1,196	1,155	1,135	20	41	17	23	102	291
Total certificates of indebtedness	3,096	2,148	1,977	1,921	57	171	116	55	229	718
Treasury notes										
3/4% March 1943	66	16	14	12	2	2	2	*	39	11
3/4% September 1944	635	516	485	466	20	31	22	9	15	105
3/4% December 1945	531	440	410	392	18	30	21	9	14	77
1% March 1946	503	418	383	368	15	35	24	11	7	78
1-1/2% December 1946	1,118	924	897	870	27	27	14	13	86	108
Total Treasury notes	2,853	2,314	2,189	2,108	82	125	83	41	161	378
Treasury bonds										
2% March 1948-50	1,115	874	696	530	166	178	163	15	98	144
2% June 1949-51	1,014	836	734	617	117	102	85	17	130	47
2% September 1949-51	1,292	1,050	983	827	156	67	48	19	32	211
2% December 1949-51	2,098	1,481	1,357	1,219	138	125	97	27	18	598
2% December 1951-55	510	351	337	305	32	13	5	9	57	103
2-1/2% March 1952-54	1,024	697	535	227	308	162	152	10	110	216
2-1/4% June 1952-55	1,501	1,196	981	618	363	215	186	29	73	232
2-1/2% March 1956-58	1,449	1,028	647	251	396	381	357	24	109	312
2-1/2% June 1962-67	882	643	64	-	64	579	557	22	55	184
2-1/2% September 1967-72	2,716	1,669	1,031	661	370	638	571	66	336	711
Total Treasury bonds	13,601	9,824	7,365	5,255	2,109	2,459	2,222	237	1,017	2,760
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	412	346	313	294	19	33	25	8	22	44
Reconstruction Finance Corporation										
7/8% October 1942	320	267	246	239	7	21	16	5	*	53
1-1/8% July 1943	324	281	264	256	8	16	6	11	*	43
1% April 1944	571	474	457	442	15	17	8	9	36	62
Total guaranteed issues	1,627	1,367	1,280	1,231	49	87	55	33	59	201
Total subject to Federal income taxes	24,841	18,033	15,103	12,778	2,325	2,930	2,530	400	2,033	4,775
IV. Grand total	58,340	39,589	30,782	26,848	3,933	8,807	7,164	1,643	5,890	12,861

(Continued on following page)

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

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

PART B - PERCENTAGE DISTRIBUTION BY GROUPS OF INVESTORS

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,027 institutions	6,268 banks			759 insurance companies				
			Total	5,778 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
I. Wholly exempt from Federal income taxes 3/										
Treasury notes										
2% September 1942	100.0	40.6	33.0	28.6	4.4	7.7	6.3	1.4	19.4	40.0
1-3/4% December 1942	100.0	44.0	39.2	34.7	4.5	4.8	1.6	3.2	13.3	42.7
1-1/8% June 1943	100.0	44.1	41.8	40.0	1.8	2.3	.6	1.7	18.8	37.0
1% September 1943	100.0	61.1	58.9	57.9	1.0	2.2	1.1	1.1	11.8	27.2
1-1/8% December 1943	100.0	39.8	31.5	30.1	1.4	8.3	6.9	1.4	14.0	46.2
1% March 1944	100.0	54.8	53.1	52.2	.9	1.6	.4	1.2	20.9	24.3
3/4% June 1944	100.0	55.2	53.3	53.1	.2	1.8	.6	1.3	17.6	27.3
1% September 1944	100.0	15.0	14.4	13.0	1.4	.6	*	.6	21.4	63.6
3/4% March 1945	100.0	50.4	46.2	45.9	.3	4.2	2.8	1.5	12.3	37.2
Total Treasury notes	100.0	46.2	42.5	41.0	1.5	3.7	2.2	1.5	16.6	37.2
Bonds										
Postal savings	100.0	10.0	9.5	9.4	.2	.4	.1	.3	28.0	62.0
Panama Canal	100.0	1.3	1.0	1.0	-	.3	.2	.1	-	98.7
Conversion	100.0	.3	.2	.2	-	.1	-	.1	-	99.7
Total bonds	100.0	6.3	6.0	5.9	.1	.3	.1	.2	16.8	76.9
Total wholly exempt from Federal income taxes	100.0	44.3	40.8	39.3	1.4	3.5	2.1	1.4	16.6	39.1
II. Partially exempt from Federal income taxes 4/										
Treasury bonds										
3-3/8% June 1943-47	100.0	58.2	43.7	32.3	11.4	14.5	10.8	3.6	10.7	31.1
3-1/4% October 1943-45	100.0	57.1	45.2	40.0	5.1	12.0	8.3	3.7	8.2	34.7
3-1/4% April 1944-46	100.0	60.5	44.6	39.9	4.7	15.9	12.3	3.6	9.5	30.0
4% December 1944-54	100.0	62.6	44.8	38.6	6.2	17.7	13.9	3.8	9.6	27.8
2-3/4% September 1945-47	100.0	66.9	49.1	43.9	5.2	17.8	14.4	3.4	8.9	24.1
2-1/2% December 1945	100.0	78.2	60.7	56.0	4.7	17.5	11.3	6.1	5.1	16.8
3-3/4% March 1946-56	100.0	65.8	44.3	38.0	6.4	21.5	18.8	2.7	11.9	22.2
3% June 1946-48	100.0	63.3	45.4	39.0	6.4	17.9	15.0	2.9	17.6	19.1
3-1/8% June 1946-49	100.0	60.8	43.6	36.0	7.5	17.3	14.2	3.1	7.7	31.4
4-1/4% October 1947-52	100.0	55.3	37.3	29.7	7.6	18.0	10.5	7.5	10.5	34.2
2% December 1947	100.0	83.5	72.4	70.1	2.2	11.1	7.5	3.6	2.9	13.6
2-3/4% March 1948-51	100.0	77.1	57.0	50.4	6.5	20.1	17.0	3.1	11.8	11.1
2-1/2% September 1948	100.0	82.5	64.9	61.9	3.0	17.6	14.6	2.9	5.7	11.8
2% December 1948-50	100.0	81.9	71.8	70.2	1.5	10.1	6.9	3.2	8.9	9.1
3-1/8% December 1949-52	100.0	79.3	49.6	37.3	12.3	29.8	21.8	8.0	8.8	11.9
2-1/2% December 1949-53	100.0	69.9	55.7	49.6	6.1	14.3	11.2	3.1	14.6	15.5
2-1/2% September 1950-52	100.0	77.4	59.3	51.3	8.0	18.1	14.4	3.7	10.6	12.0
2-3/4% June 1951-54	100.0	73.4	44.7	36.2	8.5	28.7	24.6	4.1	11.7	14.9
3% September 1951-55	100.0	42.0	29.1	20.0	9.1	12.9	9.8	3.1	17.1	40.9
2-1/4% December 1951-53	100.0	72.7	66.2	63.5	2.7	6.5	4.7	1.8	14.2	13.1
2% June 1953-55	100.0	87.3	82.9	80.6	2.2	4.4	2.0	2.4	4.4	8.4
2-1/4% June 1954-56	100.0	79.1	58.6	55.7	2.8	20.5	15.6	4.9	7.5	13.4
2-7/8% March 1955-60	100.0	44.4	21.8	17.1	4.7	22.6	18.0	4.6	16.3	39.3
2-3/4% September 1956-59	100.0	62.1	33.9	29.8	4.1	28.2	21.6	6.5	18.0	19.9
2-3/4% June 1958-63	100.0	76.1	28.1	23.4	4.7	48.0	38.8	9.2	8.6	15.3
2-3/4% December 1960-65	100.0	73.4	28.2	25.8	2.4	45.1	36.5	8.6	7.9	18.8
Total Treasury bonds	100.0	66.7	46.4	40.9	5.5	20.3	16.0	4.3	11.1	22.1

(Continued on following page)

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

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

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

Issue, classified by tax-exemption provision	Public marketable interest-bearing securities 1/									
	Total amount outstanding	Held by banks and insurance companies covered in Treasury survey							Held by U. S. Government agencies and trust funds, and Federal Reserve Banks 2/	Held by all other investors
		Total 7,027 institutions	6,268 banks			759 insurance companies				
			Total	5,778 commercial banks	490 mutual savings banks	Total	199 life insurance companies	560 fire, casualty, and marine insurance companies		
II. Partially exempt from Federal income taxes 4/ (continued)										
Guaranteed issues 5/										
Commodity Credit Corporation										
3/4% May 1943	100.0	85.2	82.7	82.1	.6	2.5	1.4	1.1	-	14.8
Federal Farm Mortgage Corporation										
3-1/4% March 1944-64	100.0	67.8	34.5	22.0	12.5	33.3	31.8	1.4	.2	32.0
3% May 1944-49	100.0	64.2	46.6	43.7	2.9	17.6	16.1	1.5	10.5	25.3
Federal Housing Administration debentures	100.0	92.4	33.2	30.3	2.9	59.1	58.7	.4	-	7.6
Home Owners' Loan Corporation										
3% May 1944-52	100.0	48.2	37.9	32.8	5.1	10.4	9.5	.9	17.9	33.9
1-1/2% June 1945-47	100.0	91.4	84.8	83.3	1.5	6.6	5.6	1.1	.4	8.2
United States Housing Authority										
1-3/8% February 1944	100.0	85.4	82.4	80.9	1.6	3.0	1.4	1.6	.4	14.2
Total guaranteed issues	100.0	70.3	58.8	55.6	3.2	11.5	10.3	1.2	8.0	21.7
Total partially exempt from Federal income taxes	100.0	67.1	47.6	42.4	5.3	19.5	15.4	4.0	10.8	22.1
III. Subject to Federal income taxes										
Treasury bills										
August 1942 maturities	100.0	64.8	63.5	62.3	1.1	1.3	-	1.3	11.9	23.4
September 1942 maturities	100.0	65.7	60.8	59.8	1.0	4.9	3.7	1.3	15.2	19.0
October 1942 maturities	100.0	64.2	63.8	63.6	.3	.4	*	.3	18.2	17.6
Total Treasury bills	100.0	64.9	62.5	61.8	.8	2.4	1.5	.9	15.5	19.6
Certificates of indebtedness										
1/2% November 1942	100.0	63.2	54.6	52.1	2.5	8.6	6.6	2.1	8.4	28.4
5/8% February 1943	100.0	75.3	72.7	71.5	1.2	2.6	1.1	1.5	6.4	18.3
Total certificates of indebtedness	100.0	69.4	63.9	62.0	1.8	5.5	3.8	1.8	7.4	23.2
Treasury notes										
3/4% March 1943	100.0	23.8	21.1	18.3	2.8	2.8	2.5	.2	59.6	16.6
3/4% September 1944	100.0	81.2	76.4	73.3	3.1	4.8	3.5	1.4	2.3	16.5
3/4% December 1945	100.0	82.9	77.2	73.9	3.3	5.7	4.0	1.6	2.7	14.4
1% March 1946	100.0	83.1	76.2	73.2	3.0	7.0	4.8	2.2	1.3	15.5
1-1/2% December 1946	100.0	82.7	80.2	77.8	2.4	2.4	1.3	1.2	7.7	9.6
Total Treasury notes	100.0	81.1	76.7	73.9	2.9	4.4	2.9	1.5	5.6	13.2
Treasury bonds										
2% March 1948-50	100.0	78.3	62.4	47.5	14.9	15.9	14.6	1.3	8.7	12.9
2% June 1949-51	100.0	82.5	72.4	60.9	11.5	10.1	8.4	1.7	12.8	4.7
2% September 1949-51	100.0	81.2	76.1	64.0	12.0	5.2	3.7	1.4	2.4	16.3
2% December 1949-51	100.0	70.6	64.7	58.1	6.6	6.0	4.6	1.3	.9	28.5
2% December 1951-55	100.0	68.7	66.1	59.8	6.3	2.6	.9	1.7	11.1	20.2
2-1/2% March 1952-54	100.0	68.1	52.3	22.2	30.1	15.9	14.9	1.0	10.8	21.1
2-1/4% June 1952-55	100.0	79.7	65.4	41.2	24.2	14.3	12.4	1.9	4.8	15.5
2-1/2% March 1956-58	100.0	70.9	44.7	17.3	27.3	26.3	24.6	1.6	7.6	21.5
2-1/2% June 1962-67	100.0	72.9	7.3	-	7.3	65.6	63.1	2.5	6.2	20.9
2-1/2% September 1967-72	100.0	61.4	38.0	24.3	13.6	23.5	21.0	2.4	12.4	26.2
Total Treasury bonds	100.0	72.2	54.1	38.6	15.5	18.1	16.3	1.7	7.5	20.3
Guaranteed issues 5/										
Commodity Credit Corporation										
1-1/8% February 1945	100.0	84.0	75.9	71.4	4.6	8.0	6.1	2.0	5.4	10.6
Reconstruction Finance Corporation										
7/8% October 1942	100.0	83.5	76.9	74.8	2.1	6.6	5.0	1.6	*	16.4
1-1/8% July 1943	100.0	86.5	81.5	78.9	2.6	5.0	1.7	3.3	.1	13.4
1% April 1944	100.0	82.9	80.0	77.4	2.6	2.9	1.4	1.5	6.3	10.8
Total guaranteed issues	100.0	84.0	78.6	75.6	3.0	5.4	3.4	2.0	3.6	12.4
Total subject to Federal income taxes	100.0	72.6	60.8	51.4	9.4	11.8	10.2	1.6	8.2	19.2
IV. Grand total	100.0	67.9	52.8	46.0	6.7	15.1	12.3	2.8	10.1	22.0

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

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

1/ Public marketable securities include all securities issued except (1) special issues to Government agencies and trust funds, (2) adjusted service bonds, (3) depositary bonds, (4) United States savings bonds, and (5) tax series notes. Such obligations were held by institutions reporting, as follows: (1) depositary bonds - commercial banks, $72 millions; (2) United States savings bonds - commercial banks, $179 millions; mutual savings banks, $56 millions; insurance companies, $84 millions; all institutions, $318 millions; (3) tax series notes - commercial banks, $34 millions; insurance companies, $13 millions; all institutions, $47 millions.

2/ Excludes Exchange Stabilization Fund.

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

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

5/ Excludes obligations sold directly to the Treasury.

PRICES AND YIELDS OF GOVERNMENT SECURITIES

(Including securities issued by Federal agencies)

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

September 15, 1942

Table I.- Securities Issued by the United States Government

PART A - BONDS 1/

Amount outstanding (Millions)	Description	Price date (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield date 2/ Yield 4/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942 price range 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Treasury bonds																
$ 454	3-3/8% 6/15/43-47	102.02	102.04	102.03	-.06	.56%	-.05%	2.90%	6/15/27	111.14	6/5/39	87.20	1/11/32	104.01	1/22	102.03	9/15
1,401	3-1/4 -10/15/43-45	102.23	102.25	102.24	-.03	.69	-.09	2.32	10/15/33	111.07	6/5/39	97.29	1/10/34	104.20	1/22	102.24	9/15
1,519	3-1/4 - 4/15/44-46	103.24	103.26	103.25	-.03	.83	-.06	2.15	4/16/34	111.26	6/7/39	99.30	9/17/34	105.20	1/22	103.25	9/15
1,037	4 -12/15/44-54	106.25	106.28	106.26	-.02	.93	-.07	3.32	12/15/24	116.19	6/22/39	94.06	1/11/32	108.29	1/14	106.26	9/15
1,214	2-3/4 - 9/15/45-47	105.05	105.08	105.06	-.02	.99	-.02	1.66	9/16/35	110.12	12/12/40	99.27	9/17/35	106.13	1/21	105.06	9/15
541	2-1/2 -12/15/45	104.28	104.30	104.29	-.01	.96	-.03	.96	12/15/37	109.24	12/14/40	101.31	12/15/37	105.30	3/25	104.29	9/15
489	3-3/4 - 3/15/46-56	108.30	109.01	109.00	+.02	1.12	-.07	2.94	3/15/26	116.14	12/14/40	89.18	1/12/32	110.16	1/14	108.28	8/18
1,036	3 - 6/15/46-48	106.30	107.01	107.00	+.03	1.09	-.06	1.72	6/15/34	112.28	12/16/40	97.28	9/17/34	108.04	1/28	106.27	8/4
819	3-1/8 - 6/15/46-49	107.12	107.15	107.14	+.04	1.09	-.08	1.94	6/15/31	113.19	12/14/40	83.05	1/11/32	108.17	1/14	107.10	8/19
759	4-1/4 -10/15/47-52	114.25	114.27	114.26	+.02	1.23	-.06	2.57	10/16/22	122.22	12/14/40	98.18	10/8/23	116.01	1/5	114.20	2/19
701	2 -12/15/47	104.04	104.06	104.05	-.06	1.18	+.02	1.18	12/15/38	107.20	12/12/40	99.14	9/25/39	105.01	3/23	103.28	2/13
1,115	T 2 - 3/15/48-50	101.05	101.07	101.06	+.05	1.77	-.03	1.83	3/15/41	104.05	8/2/41	100.22	2/25/41	102.01	3/23	100.31	5/4
1,223	2-3/4 - 3/15/48-51	107.10	107.13	107.12	+.02	1.35	-.03	1.81	3/16/36	111.18	12/12/40	99.10	4/1/37	108.06	3/23	106.16	2/13
451	2-1/2 - 9/15/48	106.26	106.28	106.27	+.03	1.31	-.03	1.31	3/15/38	111.01	12/12/40	100.30	4/2/38	107.17	3/23	105.31	2/13
571	2 -12/15/48-50	104.04	104.06	104.05	-.04	1.31	+.02	1.46	12/8/39	107.00	12/12/40	101.10	5/24/40	105.01	3/24	103.18	2/18
1,014	T 2 - 6/15/49-51	100.11	100.13	100.12	+.04	1.94	-.02	1.95	1/15/42	101.11	4/15/42	100.06	8/5/42	101.11	4/15	100.06	8/5
1,292	T 2 - 9/15/49-51	100.08	100.10	100.09	+.03	1.96	-.01	1.97	5/15/42	100.24	6/20/42	100.04	8/5/42	100.24	6/20	100.04	8/5
2,098	T 2 -12/15/49-51	100.07	100.09	100.08	+.04	1.96	-.02	1.97	7/15/42	100.08	9/15/42	100.03	8/5/42	100.08	9/15	100.03	8/5
491	3-1/8 -12/15/49-52	110.17	110.20	110.18	.00	1.58	-.01	1.98	12/15/34	115.04	12/12/40	101.07	12/15/34	110.31	3/24	109.06	2/18
1,786	2-1/2 -12/15/49-53	106.05	106.08	106.06	-.05	1.59	+.01	1.89	12/15/36	108.28	12/10/40	96.19	4/8/37	106.25	3/24	104.28	2/18
1,186	2-1/2 - 9/15/50-52	106.15	106.17	106.16	-.06	1.63	+.02	1.79	9/15/38	108.30	12/10/40	99.15	9/25/39	107.03	6/15	105.02	2/18
1,627	2-3/4 - 6/15/51-54	108.06	108.08	108.07	-.06	1.73	+.01	1.96	6/15/36	110.26	11/12/41	98.16	4/1/37	109.00	5/25	106.28	2/18
755	3 - 9/15/51-55	110.09	110.11	110.10	-.06	1.76	+.02	2.09	9/15/31	113.24	12/30/40	82.08	1/11/32	111.01	5/25	108.28	2/18
1,118	2-1/4 -12/15/51-53	104.25	104.27	104.26	-.06	1.69	+.02	1.78	12/22/39	107.01	11/22/41	101.08	5/24/40	105.18	5/25	103.10	2/18
510	T 2 -12/15/51-55	100.01	100.03	100.02	+.01	1.99	-.01	1.99	12/15/41	101.16	12/5/41	100.01	8/29/42	100.28	1/28	100.01	8/29
1,024	T 2-1/2 - 3/15/52-54	103.19	103.21	103.20	+.01	2.08	.00	2.14	3/31/41	106.16	8/2/41	101.04	3/20/41	104.12	4/6	102.28	2/13
1,501	T 2-1/4 - 6/15/52-55	101.01	101.04	101.02	.00	2.13	.00	2.15	2/25/42	101.25	4/4/42	100.16	2/18/42	101.25	4/4	100.16	2/18
725	2 - 6/15/53-55	103.10	103.12	103.11	.00	1.66	.00	1.71	10/7/40	105.14	11/22/41	101.19	2/15/41	104.04	5/29	102.00	2/18
681	2-1/4 - 6/15/54-56	105.05	105.07	105.06	-.03	1.76	+.01	1.82	7/22/40	107.08	11/12/41	102.02	7/24/40	105.20	6/17	103.10	2/18
2,611	2-7/8 - 3/15/55-60 5/	109.24	109.27	109.26	-.10	1.98	+.02	2.20	3/15/35	112.16	11/1/41	98.30	9/20/35	110.19	6/17	108.00	2/18
1,449	T 2-1/2 - 3/15/56-58 6/	103.03	103.05	103.04	+.07	2.23	-.02	2.26	6/2/41	105.08	11/5/41	101.30	12/26/41	103.16	4/4	102.00	2/17
982	2-3/4 - 9/15/56-59 5/	109.01	109.04	109.02	-.08	2.00	+.01	2.11	9/15/36	111.31	10/29/41	98.10	4/1/37	109.30	6/9	107.12	2/18
919	2-3/4 - 6/15/58-63 5/	109.07	109.10	109.08	-.11	2.06	+.02	2.19	6/15/38	112.04	11/1/41	99.15	9/25/39	110.05	6/3	107.15	2/18
1,485	2-3/4 -12/15/60-65 5/	109.25	109.28	109.26	-.11	2.10	+.02	2.21	12/15/38	112.24	11/1/41	99.14	9/25/39	110.19	6/17	108.04	2/18
2,118	T 2-1/2 - 6/15/62-67 7/	100.10	100.17	100.14	+.14	2.47	-.03	2.48	5/5/42	100.14	9/15/42	100.00	8/17/42	100.14	9/15	100.00	8/17
2,716	T 2-1/2 - 9/15/67-72 6/	101.03	101.06	101.04	+.05	2.44	-.01	2.45	10/20/41	103.15	11/5/41	100.01	1/2/42	101.15	4/6	100.01	1/2
	Other bonds																
16	3% Conversion-1/1/46	107.08	108.04	107.22	-.18	.64	+.11	.64	1/1/16	115.00	1935	75.00	1920	108.30	2/11	107.22	9/15
13	3 Conversion-1/1/47	109.00	109.28	109.14	-.16	.76	+.07	.76	1/1/17					110.14	2/11	109.14	9/15
50	3 Panama -6/1/61	127.00	129.00	128.00	.00	1.31	-.01	1.31	6/1/11	128.16	4/28/42	75.00	6/18/21	128.16	4/28	124.08	1/15

T Taxable issues.

1/ Excludes postal savings bonds.

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

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

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

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

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

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

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

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

PART B - TREASURY NOTES AND CERTIFICATES OF INDEBTEDNESS

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) 1/ Bid	Ask	Mean	Change in mean from a month ago	Yield data 2/ Yield	Change in yield from a month ago	Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) 1/ High Price	High Date	Low Price	Low Date	1942 price range 3/ (Decimals are thirty-seconds) 1/ High Price	High Date	Low Price	Low Date
	Treasury notes															
	2% B - 9/15/42	Matured						9/15/37	105.28	4/5/39	100.00	9/14/42	101.14	2/13	100.00	9/14
$ 232	1-3/4 C - 12/15/42	100.11	100.13	100.12	-.04	.22%	.00%	12/15/37	105.03	6/24/39	100.12	9/15/42	101.24	1/28	100.12	9/15
66	T 3/4 D - 3/15/43	100.02	100.04	100.03	.00	.56	-.03	3/15/41	101.04	7/25/41	100.02	8/12/42	100.14	3/12	100.02	8/12
629	1-1/8 A - 6/15/43	100.17	100.19	100.18	-.03	.37	+.04	6/15/38	103.00	4/3/40	99.04	9/6/39	101.13	1/28	100.17	8/11
279	1 C - 9/15/43	100.20	100.22	100.21	.00	.34	-.05	6/15/40	102.15	11/8/40	100.18	8/11/42	101.12	1/28	100.18	8/11
421	1-1/8 B - 12/15/43	100.29	100.31	100.30	.00	.37	-.05	12/15/38	103.08	4/2/40	98.30	9/6/39	101.23	1/28	100.27	8/12
515	1 B - 3/15/44	100.24	100.26	100.25	.00	.48	-.02	11/1/39	102.15	11/9/40	100.13	6/10/40	101.18	1/28	100.23	8/12
416	3/4 A - 6/15/44	100.13	100.15	100.14	+.01	.50	-.03	6/15/39	101.15	9/27/41	97.16	9/6/39	100.31	1/28	100.12	8/24
283	1 C - 9/15/44	100.30	101.00	100.31	-.01	.51	-.01	12/22/39	102.16	12/9/40	100.10	6/11/40	101.22	1/28	100.30	9/14
635	T 3/4 D - 9/15/44	99.16	99.18	99.17	-.02	.99	+.04	1/31/41	100.21	9/10/41	99.11	12/10/41	100.01	3/4	99.15	8/24
718	3/4 A - 3/15/45	100.14	100.16	100.15	-.01	.56	+.01	3/15/40	101.16	8/6/41	98.26	6/10/40	101.00	3/27	100.13	9/10
(1,606)	T 1-1/4 C - 3/15/45	100.01+	100.02+	100.02	-	1.22	-	9/25/42	100.02	9/15/42	100.02	9/15/42	100.02	9/15	100.02	9/15
531	T 3/4 B - 12/15/45	98.28	98.30	98.29	-.05	1.09	+.05	12/18/40	100.18	9/9/41	98.29	9/15/42	99.28	1/28	98.29	9/15
503	T 1 A - 3/15/46	99.04	99.06	99.05	.00	1.25	+.01	11/1/41	100.18	10/25/41	99.02	9/8/42	100.00	1/28	99.02	9/8
1,118	T 1-1/2 B - 12/15/46	100.03	100.05	100.04	+.02	1.47	-.01	6/5/42	100.15	5/29/42	100.02	9/8/42	100.15	5/29	100.02	9/8
	Certificates of indebtedness															
1,507	T 1/2% A - 11/1/42 4/	100.015	100.021	100.018	-.008	.36	-.01	4/15/42	100.029	8/5/42	100.016	6/22/42	100.029	8/5	100.016	6/22
1,588	T 5/8 A - 2/1/43	100.048	100.055	100.052	+.036	.49	-.10	6/25/42	100.055	9/14/42	100.008	7/16/42	100.055	9/14	100.008	7/16
(1,506)	T .65 C - 5/1/43	100.008	100.014	100.011	-	.63	-	9/21/42	100.011	9/15/42	100.008	9/14/42	100.011	9/15	100.008	9/14
1,609	T 7/8 B - 8/1/43	100.092	100.102	100.097	+.064	.76	-.08	8/15/42	100.105	9/3/42	100.023	8/8/42	100.105	9/3	100.023	8/8

PART C - TREASURY BILLS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Discount Bid	Ask	Mean	Change in mean from a month ago	Amount outstanding (Millions)	Description (Issue dates in parentheses)	Discount Bid	Ask	Mean	Change in mean from a month ago
$301	T 9/16/42 (6/17/42)	Not quoted				$353	T 11/4/42 (8/5/42)	.375%	.33%	.35%	-.02%
301	T 9/17/42 (6/24/42)	.375%	.30%	.34%	.00%	351	T 11/12/42 (8/12/42)	.375	.33	.35	-.02
302	T 9/30/42 (7/1/42)	.375	.30	.34	.00	352	T 11/18/42 (8/19/42)	.375	.33	.35	-
300	T 10/7/42 (7/8/42)	.375	.30	.34	.00	353	T 11/25/42 (8/26/42)	.375	.33	.35	-
301	T 10/14/42 (7/15/42)	.375	.30	.34	.00	351	T 12/2/42 (9/2/42)	.375	.35	.36	-
352	T 10/21/42 (7/22/42)	.375	.30	.34	-.02	351	T 12/9/42 (9/9/42)	.375	.35	.36	-
350	T 10/28/42 (7/29/42)	.375	.30	.34	-.02	(402)	T 12/16/42 (9/16/42)	.375	.35	.36	-

Table II.- Securities Issued by Federal Agencies and Guaranteed by the United States 5/

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds) Bid	Ask	Mean	Change in mean from a month ago	Yield data 2/ Yield 6/	Change in yield from a month ago	Maturity yield	Date of issue	Price range since first traded 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date	1942 price range 3/ (Decimals are thirty-seconds) High Price	High Date	Low Price	Low Date
	Commodity Credit Corp.																
$289	3/4% F- 5/1/43	100.03	100.05	100.04	.00	.55%	-.02%	.55%	8/1/40	101.02	12/14/40	100.00	12/10/41	100.18	1/28	100.04	9/15
412	T 1-1/8 G- 2/15/45	99.28	99.30	99.29	-.03	1.16	+.03	1.16	7/21/41	101.00	9/2/41	99.25	12/27/41	100.14	3/5	99.28	1/2
	Federal Farm MTG. Corp.																
95	3-1/4% - 3/15/44-64	103.13	103.16	103.14	-.02	.93	-.08	3.03	3/15/34	110.07	6/8/39	98.02	9/18/34	104.30	1/28	103.14	9/15
835	3 - 5/15/44-49	103.13	103.16	103.14	-.02	.91	-.06	2.44	5/15/34	109.22	6/5/39	95.03	9/12/34	104.28	1/28	103.14	9/15
	Home Owners' Loan Corp.																
779	3% A- 5/1/44-52	103.10	103.13	103.12	-.02	.90	-.06	2.60	5/1/34	109.18	6/6/39	95.03	9/12/34	104.26	1/28	103.12	9/15
755	1-1/2 M- 6/1/45-47	101.09	101.11	101.10	-.02	1.01	+.01	1.21	6/1/39	103.26	12/13/40	96.24	9/25/39	102.01	1/28	101.10	9/15
	Reconstruction Finance Corporation																
320	T 7/8% U-10/15/42	100.00	100.02	100.01	-.03	.48	+.38	.48	4/17/41	100.25	9/4/41	100.01	/15/42	100.18	1/28	100.01	9/15
324	T 1-1/8 V- 7/15/43	100.08	100.11	100.10	+.02	.75	-.10	.75	4/17/41	101.05	9/10/41	100.06	1 /27/41	100.27	1/28	100.08	8/19
571	T 1 W- 4/15/44	100.00	100.02	100.01	+.01	.98	-.02	.98	7/3/41	100.26	8/5/41	99.25	12/27/41	100.15	2/25	99.30	1/2
	U. S. Housing Authority																
114	1-3/8% B- 2/1/44	100.22	100.25	100.24	-.02	.83	+.02	.83	2/1/39	103.02	12/14/40	99.07	9/25/39	101.11	2/7	100.24	9/15

T Taxable issues.

1/ Decimals in prices of certificates of indebtedness are cents.

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

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

4/ Price history begins June 22, 1942; issue was previously quoted on a yield basis.

5/ Excludes Federal Housing Administration debentures.

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

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

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

PART A - ISSUES QUOTED ON A PRICE BASIS

Amount outstanding (Millions)	Description	Price data (Decimals are thirty-seconds)				Yield data 1/			Date of issue	Price range since first traded 2/ (Decimals are thirty-seconds)				1942 price range 2/ (Decimals are thirty-seconds)			
										High		Low		High		Low	
		Bid	Ask	Mean	Change in mean from a month ago	Yield 3/	Change in yield from a month ago	Maturity yield		Price	Date	Price	Date	Price	Date	Price	Date
	Federal Home Loan Banks																
$ 24	2% D - 4/1/43	100.21	100.25	100.23	-.04	.66%	+.03%	.66%	4/1/38	103.10	12/31/40	100.04	9/27/39	101.14	3/24	100.23	9/15
	Federal Land Banks 4/																
125	4% - 7/1/44-46	105.26	106.02	105.30	-.06	.66	-.04	2.35	7/1/34	114.04	6/5/39	94.12	9/18/34	108.04	3/9	105.28	9/14
114	4 - 7/15/44-64	105.20	105.28	105.24	-.10	.82	+.03	3.62	7/15/34	112.02	12/10/40	105.24	9/15/42	108.02	1/26	105.24	9/15
157	3-1/4 - 5/1/45-55	106.02	106.10	106.06	-.08	.86	+.02	2.67	5/1/35	111.12	12/10/40	99.28	10/2/35	108.02	1/10	106.04	9/14
230	3 - 7/1/45-55	105.26	106.02	105.30	-.08	.84	+.03	2.46	7/1/35	110.12	12/10/40	97.24	10/2/35	107.14	1/24	105.30	9/15
171	3 - 1/1/46-56	106.28	107.04	107.00	-.14	.84	+.08	2.38	1/1/36	111.12	12/10/40	98.08	2/13/36	108.14	1/22	107.00	9/15
173	3 - 5/1/46-56	107.26	108.02	107.30	-.10	.77	+.03	2.32	5/1/36	111.22	12/10/40	98.30	4/8/37	109.02	1/10	107.10	1/2
	Federal National MTG. Association 5/																
30	2% A- 5/16/39-43	100.21	100.25	100.23	-.01	5/32	+5/32	.91	5/16/38	102.04	6/7/39	99.16	9/23/39	101.04	4/27	100.23	9/15
55	1-5/8 B- 1/3/40-44	100.23	100.27	100.25	-.02	.66	-.04	1.02	1/3/39	102.04	1/4/41	97.28	9/26/39	101.06	3/26	100.25	9/15

PART B - ISSUES QUOTED ON A YIELD BASIS

Amount outstanding (Millions)	Description (Issue dates in parentheses)	Yield			
		Bid	Ask	Mean	Change in mean from a month ago
	Federal Home Loan Banks				
$ 18	T 3/4% J - 12/1/42 (4/15/42)	.65%	.50%	.58%	-.02%
24	T 7/8 K - 2/1/43 (4/15/42)	.75	.60	.68	-.02
22	T 3/4 L - 3/1/43 (9/1/42)	.75	.65	.70	-.15
	Federal Intermediate Credit Banks				
25	T 3/4% - 10/1/42 (2/2/42)	.50	-	.50	-.25
12	T .60 - 10/1/42 (4/1/42)	.50	-	.50	-.25
4	T .50 - 10/1/42 (7/1/42)	.50	-	.50	-.25
25	T 5/8 - 11/2/42 (11/1/41)	.60	-	.60	-.15
17	T .65 - 11/2/42 (5/1/42)	.60	-	.60	-.15
22	T .85 - 12/1/42 (2/2/42)	.65	-	.65	-.10
8	T .85 - 12/1/42 (3/2/42)	.65	-	.65	-.10
11	T .65 - 12/1/42 (7/1/42)	.65	-	.65	-.10
5	T .50 - 12/1/42 (9/1/42)	.65	-	.65	-
18	T .70 - 1/2/43 (4/1/42)	.70	-	.70	-.05
16	T .75 - 1/2/43 (6/1/42)	.70	-	.70	-.05
26	T .75 - 2/1/43 (5/1/42)	.75	-	.75	-.05
16	T .90 - 3/1/43 (3/2/42)	.80	-	.80	-.05
15	T .75 - 3/1/43 (8/1/42)	.80	-	.80	-.05
20	T .85 - 4/1/43 (6/1/42)	.85	-	.85	.00
16	T .85 - 5/1/43 (7/1/42)	.85	-	.85	-.05
20	T .85 - 6/1/43 (8/1/42)	.90	-	.90	.00
23	T .90 - 7/1/43 (9/1/42)	.90	-	.90	-

T Taxable issues.

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

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

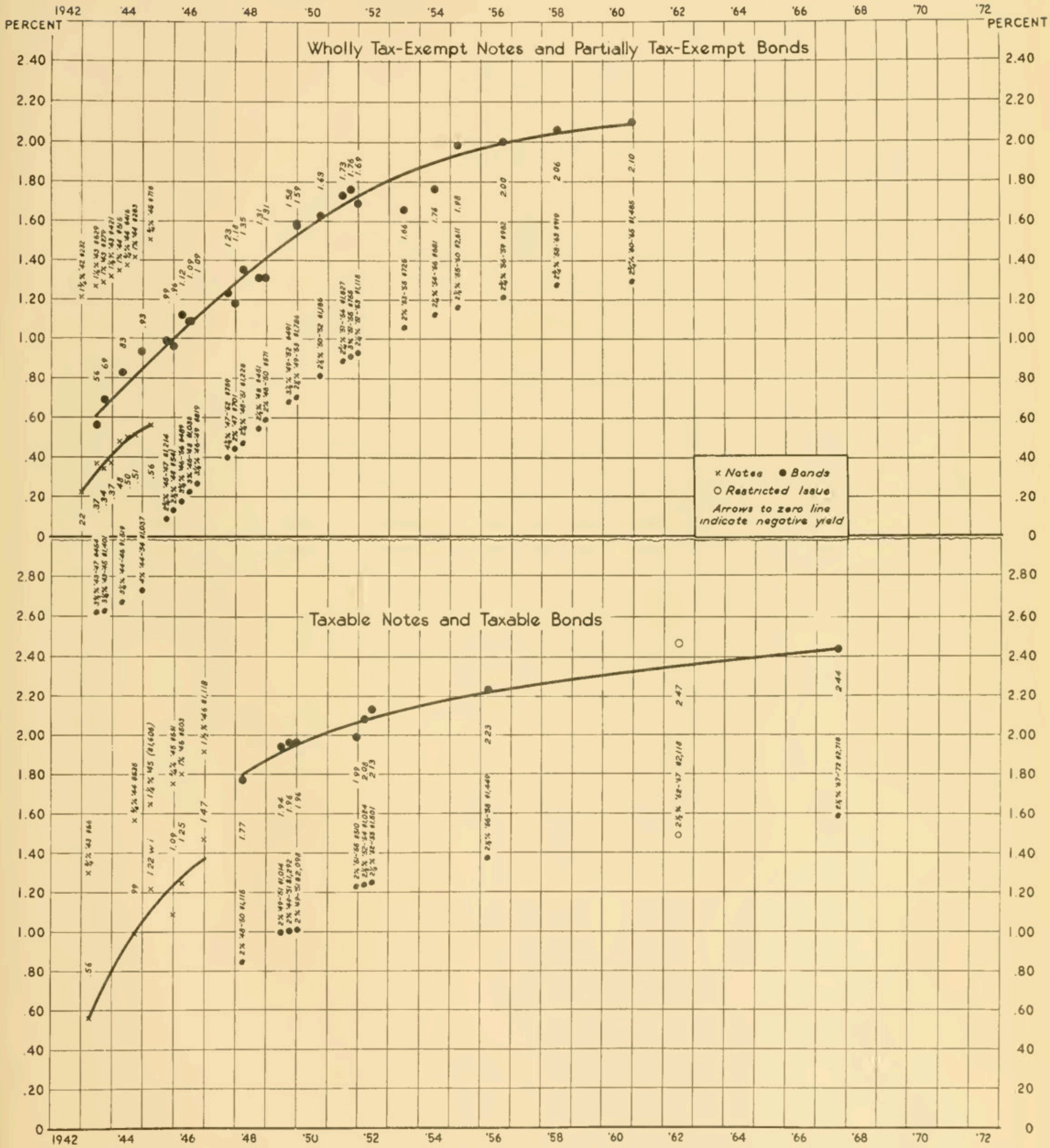
3/ Computed on mean price to call date when prices are above par; to maturity date when prices are below par.

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

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

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

Based on Mean of Closing Bid and Asked Quotations



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

Average Yields of Long-Term Treasury and Corporate Bonds

(Percent)

Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/	Date	Partially tax-exempt Treasury bonds 1/	Taxable Treasury bonds 2/	High-grade corporate bonds 3/
Monthly Series 4/											
1934-Jan.	3.50	-	4.26	1937-Jan.	2.47	-	3.09	1940-Jan.	2.30	-	2.81
Feb.	3.32	-	4.14	Feb.	2.46	-	3.24	Feb.	2.32	-	2.79
Mar.	3.20	-	4.07	Mar.	2.60	-	3.36	Mar.	2.25	-	2.77
Apr.	3.11	-	4.00	Apr.	2.80	-	3.43	Apr.	2.25	-	2.74
May	3.02	-	3.94	May	2.76	-	3.36	May	2.38	-	2.87
June	2.98	-	3.88	June	2.76	-	3.31	June	2.39	-	2.93
July	2.92	-	3.83	July	2.72	-	3.27	July	2.28	-	2.85
Aug.	3.03	-	3.87	Aug.	2.72	-	3.25	Aug.	2.25	-	2.80
Sept.	3.20	-	3.89	Sept.	2.77	-	3.26	Sept.	2.18	-	2.71
Oct.	3.10	-	3.84	Oct.	2.76	-	3.26	Oct.	2.10	-	2.70
Nov.	3.07	-	3.78	Nov.	2.71	-	3.22	Nov.	1.97	-	2.65
Dec.	3.01	-	3.68	Dec.	2.67	-	3.17	Dec.	1.89	-	2.59
1935-Jan.	2.88	-	3.60	1938-Jan.	2.65	-	3.17	1941-Jan.	1.99	-	2.57
Feb.	2.79	-	3.52	Feb.	2.64	-	3.15	Feb.	2.10	-	2.71
Mar.	2.77	-	3.49	Mar.	2.64	-	3.16	Mar.	2.01	-	2.73
Apr.	2.74	-	3.47	Apr.	2.62	-	3.25	Apr.	1.96	-	2.76
May	2.72	-	3.48	May	2.51	-	3.14	May	1.92	-	2.75
June	2.72	-	3.43	June	2.52	-	3.15	June	1.91	-	2.70
July	2.69	-	3.35	July	2.52	-	3.12	July	1.90	-	2.66
Aug.	2.76	-	3.44	Aug.	2.51	-	3.10	Aug.	1.94	-	2.65
Sept.	2.85	-	3.47	Sept.	2.58	-	3.12	Sept.	1.94	-	2.64
Oct.	2.85	-	3.46	Oct.	2.48	-	3.06	Oct.	1.88	2.23	2.61
Nov.	2.83	-	3.41	Nov.	2.50	-	3.04	Nov.	1.85	2.22	2.57
Dec.	2.83	-	3.39	Dec.	2.49	-	3.02	Dec.	1.96	2.37	2.68
1936-Jan.	2.80	-	3.32	1939-Jan.	2.47	-	2.96	1942-Jan.	2.01	2.37	2.76
Feb.	2.77	-	3.26	Feb.	2.44	-	2.90	Feb.	2.09	2.39	2.80
Mar.	2.71	-	3.24	Mar.	2.34	-	2.87	Mar.	2.00	2.35	2.80
Apr.	2.68	-	3.24	Apr.	2.30	-	2.92	Apr.	1.98	2.34	2.77
May	2.66	-	3.22	May	2.17	-	2.86	May	1.97	2.35	2.76
June	2.66	-	3.19	June	2.13	-	2.78	June	1.97	2.33	2.75
July	2.65	-	3.18	July	2.16	-	2.76	July	2.00	2.34	2.74
Aug.	2.61	-	3.18	Aug.	2.21	-	2.79	Aug.	2.02	2.34	2.73
Sept.	2.60	-	3.15	Sept.	2.65	-	3.29				
Oct.	2.62	-	3.14	Oct.	2.60	-	3.14				
Nov.	2.53	-	3.11	Nov.	2.46	-	2.93				
Dec.	2.51	-	3.07	Dec.	2.35	-	2.86				
Weekly Series - Saturday Figures 5/											
1942-Mar. 7	2.02	2.36	2.79	1942-May 2	1.98	2.38	2.77	1942-July 3	2.01	2.34	2.75
14	2.02	2.36	2.81	9	1.99	2.37	2.74	11	2.00	2.34	2.73
21	1.98	2.34	2.80	16	1.98	2.35	2.76	18	2.00	2.34	2.74
28	1.96	2.33	2.79	23	1.94	2.32	2.75	25	2.00	2.34	2.75
Apr. 4	1.96	2.32	2.77	29	1.94	2.33	2.76	Aug. 1	2.00	2.34	2.74
11	1.97	2.32	2.77	June 6	1.94	2.32	2.76	8	2.01	2.34	2.73
18	1.97	2.34	2.77	13	1.94	2.32	2.74	15	2.02	2.35	2.73
25	1.99	2.36	2.77	20	2.00 6/	2.32	2.75	22	2.02	2.34	2.73
				27	2.00	2.34	2.75	29	2.02	2.34	2.73
								Sept. 5	2.02	2.34	2.73
								12	2.02	2.34	2.72
Daily Series											
1942-Aug. 1	2.00	2.34	2.74	1942-Aug. 17	2.02	2.35	2.73	1942-Sept. 1	2.02	2.34	2.73
				18	2.02	2.35	2.73	2	2.02	2.34	2.73
3	2.01	2.34	2.74	19	2.02	2.34	2.73	3	2.02	2.34	2.73
4	2.02	2.36	2.73	20	2.02	2.34	2.73	4	2.02	2.34	2.73
5	2.02	2.35	2.74	21	2.02	2.34	2.73	5	2.02	2.34	2.73
6	2.02	2.35	2.74	22	2.02	2.34	2.73				
7	2.01	2.34	2.73					7	7/	7/	7/
8	2.01	2.34	2.73	24	2.02	2.34	2.72	8	2.02	2.34	2.72
				25	2.02	2.34	2.73	9	2.02	2.34	2.72
10	2.01	2.34	2.73	26	2.02	2.34	2.73	10	2.03	2.34	2.71
11	2.01	2.35	2.73	27	2.02	2.34	2.73	11	2.02	2.34	2.71
12	2.02	2.35	2.74	28	2.02	2.34	2.73	12	2.02	2.34	2.72
13	2.02	2.35	2.74	29	2.02	2.34	2.73				
14	2.02	2.35	2.73					14	2.03	2.34	2.72
15	2.02	2.35	2.73	31	2.02	2.34	2.73	15	2.04	2.34	2.73

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

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

1/ Average of partially tax-exempt Treasury bonds neither due nor callable for twelve years. Partially tax-exempt bonds are those the interest on which is exempt from the normal rates of the [illegible] and United States savings bonds issued before March 1, 1941 is exempt from the surtax rates of the Federal income tax.)

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

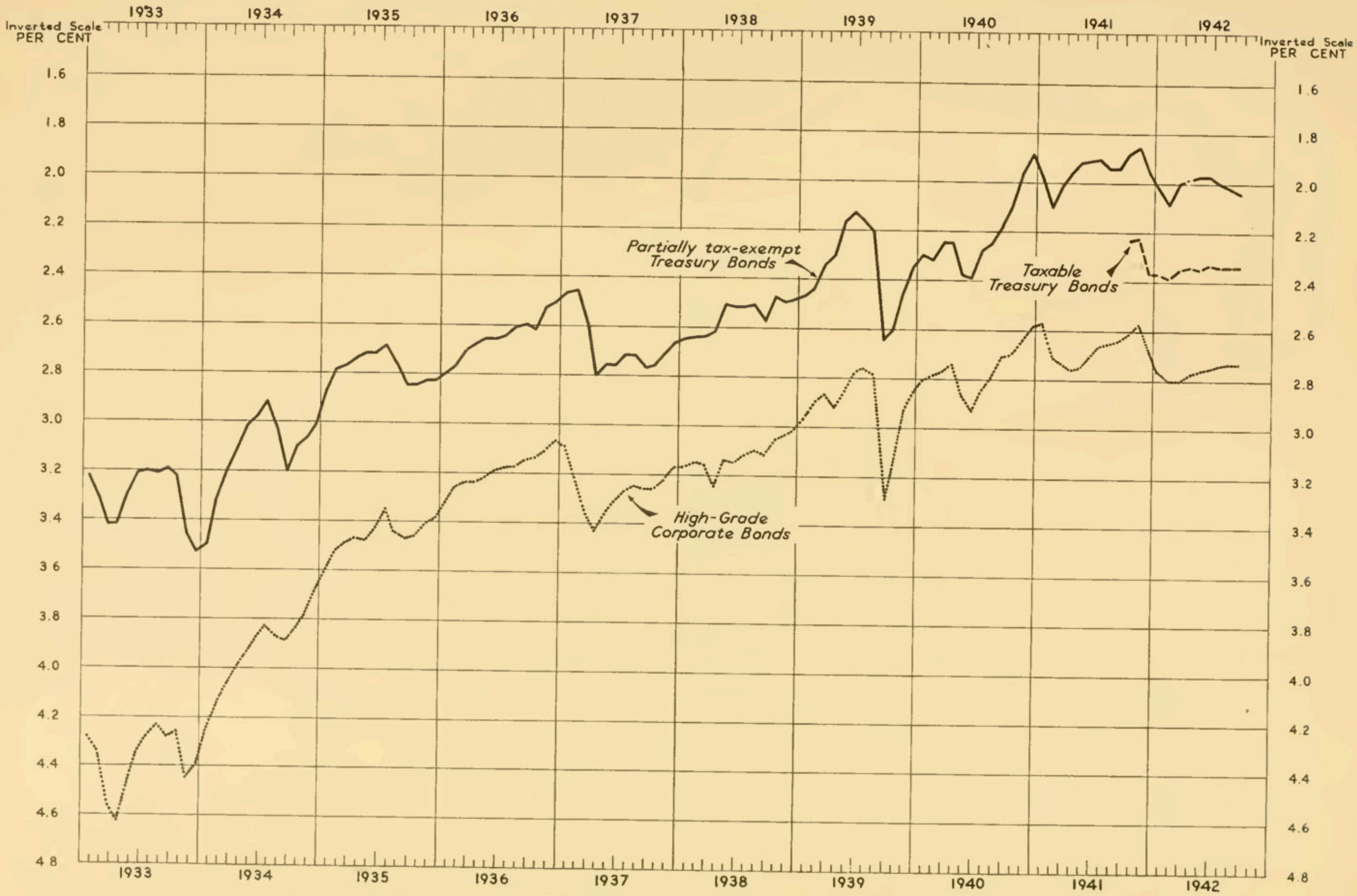
3/ Average of 9 bonds, January 6, 1933 through December 6, 1935; average of 15 bonds, December 7, 1935 through July 31, 1937; average of 20 bonds, August 1, 1937 through September 13, 1938; average of 5 bonds, September 14, 1938 to date.

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

5/ On days when the exchanges are closed, the data and prices of

Average Yields of Long-Term Treasury and Corporate Bonds

Monthly Series[1]



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

GOVERNMENT CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES

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

(In millions of dollars)

	Assets											
					Investments					Interagency assets		
	Total	Loans	Preferred capital stock, etc.	Cash 1/	U. S. Government securities	Securities guaranteed by United States	Other	Accounts and other receivables 2/	Real estate and other business property	Due from Government corporations and agencies	Capital stock in Government corporations and agencies 3/	Other assets
Banks for cooperatives	194.0	103.8	-	42.4	33.6	.2	12.4	1.4	.1	*	-	.2
Commodity Credit Corporation	1,443.8	200.5	-	2.0	-	-	-	107.3	8.3	-	-	1,125.7 4/
Disaster Loan Corporation	22.4	10.6	-	*	-	-	-	11.7	*	-	-	.1
Electric Home and Farm Authority	11.0	10.6	-	.4	-	-	-	*	*	-	-	*
Export-Import Bank of Washington	193.3	114.6	-	.7	-	-	-	77.8	*	-	-	.1
Farm Credit Administration	271.1	256.5	-	9.7	-	-	-	.4	-	-	-	4.5
Farm Security Administration	498.0	458.5	-	-	-	-	-	31.8	.6	6.6	-	.6
Federal Crop Insurance Corporation	33.4	-	-	9.2	-	-	-	14.6	-	-	-	9.6
Federal Deposit Insurance Corporation 5/	615.1	44.0	-	23.2	490.0	-	-	31.2	.1	-	-	26.6
Federal Farm Mortgage Corporation	1,368.6	553.6	-	16.8	1.8	-	723.5	56.9	-	3.8	-	12.2
Federal home loan banks	306.5	173.6	-	55.4	72.5	3.9	-	.9	-	-	-	.2
Federal Housing Administration	107.6	-	-	17.6	43.7	-	*	39.0	1.3	-	-	6.1
Federal intermediate credit banks	391.5	290.9	-	35.4	44.0	-	-	2.1	-	19.0	-	.1
Federal land banks 6/	2,199.5	1,691.8	-	38.4	215.3	-	17.8	169.2	5.6	10.0	-	51.3
Federal National Mortgage Association	221.8	215.3	-	-	-	.7	-	5.2	*	-	-	.6
Federal Prison Industries, Incorporated	14.2	-	-	2.6	-	-	-	3.0	6.7	-	-	1.9
Federal Public Housing Authority	542.8	387.7	-	15.4	7.2	-	*	5.2	127.4	-	-	-
Federal Savings and Loan Insurance Corporation	135.0	-	-	2.9	25.1	99.6	-	7.4	-	-	-	-
Home Owners' Loan Corporation	2,256.1	1,657.3	162.2	70.3	-	-	-	5.2	2.7	-	100.0	258.5
Inland Waterways Corporation 5/	24.5	.4	-	.8	2.9	-	-	.6	19.5	-	-	.3
Interior Department (Indian loans) 5/	2.7	2.7	-	-	-	-	-	-	-	-	-	-
Panama Railroad Company 5/	62.2	-	-	9.5	2.8	-	.3	.5	43.6	5.1	-	.6
Production credit corporations	126.6	-	-	.7	12.5	-	113.0	.3	*	-	-	*
Public Works Administration 7/	92.3	92.3	-	-	-	-	-	-	-	-	-	-
Puerto Rico Reconstruction Administration	21.0	4.2	1.2	1.3	-	-	-	2.1	-	*	-	12.2
Reconstruction Finance Corporation	4,940.1	1,479.4	376.9	2.2 8/	56.3	-	8.3	36.0 8/	.4	2,566.9	359.7	54.0
Regional agricultural credit corporations	22.7	4.6	-	17.8	-	-	-	.3	-	-	-	*
RFC Mortgage Company	94.5	83.3	-	*	-	.4	-	2.0	6.8	-	-	2.0
Rural Electrification Administration	353.1	343.2	-	-	-	-	-	8.3	-	1.6	-	-
Tennessee Valley Authority	567.4	-	-	21.6	-	-	-	6.6	537.3	1.8	-	-
Tennessee Valley Associated Cooperatives, Inc.	.3	.3	*	*	-	-	*	-	-	-	-	-
United States Maritime Commission 9/	2,522.8	24.5	-	-	-	-	41.5	25.1	74.8	12.8	-	2,344.1
War corporations 10/	2,505.3	76.9	-	9.5	-	-	-	107.6	*	-	-	2,311.3
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	3.3	-	-	-	-	-	-	3.3	-	-	-	-
Secretary of the Treasury (U. S. Railroad Administration)	.1	-	*	-	-	-	*	*	-	-	-	-
United States Housing Corporation 11/	1.9	-	-	.6	-	-	-	1.3	.1	-	-	*
United States Spruce Production Corporation	.5	-	-	.1	.1	-	-	.3	*	-	-	-
War Shipping Administration 9/	86.4	-	-	-	-	-	-	8.6	43.4	33.2	-	1.2
Other Government agencies 12/	4,229.1	25.9	19.4	-	-	-	-	-	-	4,156.1	-	27.6
Gross total	26,482.6	8,306.8	559.8	406.6	1,007.9	104.8	916.9	772.9	878.5	6,816.9	459.7	6,251.6
Adjustment to eliminate interagency interests	-7,276.7									-6,816.9	-459.7	
Net total	19,205.9	8,306.8	559.8	406.6	1,007.9	104.8	916.9	772.9	878.5	0	0	6,251.6

(Continued on following page)

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

(In millions of dollars)

	Liabilities and reserves						Excess of assets (Total proprietary interest)	Proprietary interest				
		Liabilities							Owned by United States 13/			
	Total	Guaranteed by United States (includes accrued interest)	Not guaranteed by United States	Due to Government corporations and agencies		Reserves		Privately owned	Total	Capital stock	Surplus	Non-stock
				Treasury	Other							
Banks for cooperatives	20.9	-	.2	-	19.0	1.7	173.1	5.9	167.2	144.0	23.2	-
Commodity Credit Corporation	1,337.8	740.8	56.3	400.3	-	140.3	106.0	-	106.0	100.0	6.0	-
Disaster Loan Corporation	.1	-	.1	-	*	-	22.3	-	22.3	24.0	-1.7	-
Electric Home and Farm Authority	9.5	-	9.4	-	-	.2	1.5	-	1.5	.9	.7	-
Export-Import Bank of Washington	.3	-	.3	-	-	-	192.9	-	192.9	175.0	17.9	-
Farm Credit Administration	218.9	-	.3	-	-	218.7	52.2	-	52.2	-	-	52.2
Farm Security Administration	198.5	-	28.6	-	169.9	-	299.5	-	299.5	-	-	299.5
Federal Crop Insurance Corporation	9.8	-	9.8	-	*	-	23.6	-	23.6	25.0	-1.4	-
Federal Deposit Insurance Corporation 5/	325.8	-	1.4	-	-	324.5	289.3	139.3	150.0	150.0	-	-
Federal Farm Mortgage Corporation	1,268.6	949.1	4.8	244.2	1.3	69.2	100.0	-	100.0	100.0	-	-
Federal home loan banks	116.7	-	116.7	-	-	-	189.8	65.0	124.7	124.7	-	-
Federal Housing Administration	26.2	20.4	5.7	-	-	.1	81.4	-	81.4	-	-	81.4
Federal intermediate credit banks	304.2	-	303.5	-	*	.7	87.4	-	87.4	60.0	27.4	-
Federal land banks 6/	1,757.9	-	1,705.7	-	.9	51.3	441.6	227.9	213.7	67.3	146.5	-
Federal National Mortgage Association	198.7	-	90.3	-	108.4	-	23.0	-	23.0	10.0	13.0	-
Federal Prison Industries, Incorporated	.7	-	.7	-	-	-	13.5	-	13.5	-	9.4	4.1
Federal Public Housing Authority	401.7	114.2	.5	280.2	-	6.8	141.2	-	141.2	1.0	140.2	-
Federal Savings and Loan Insurance Corporation	1.7	-	1.7	-	-	-	133.3	-	133.3	100.0	33.3	-
Home Owners' Loan Corporation	2,164.2	1,560.1	27.1	535.5	-	41.5	91.9	-	91.9	200.0	-108.1	-
Inland Waterways Corporation 5/	1.0	-	.7	-	-	.3	23.5	-	23.5	12.0	11.5	-
Interior Department (Indian loans) 5/	-	-	-	-	-	-	2.7	-	2.7	-	-	2.7
Panama Railroad Company 5/	6.8	-	5.1	-	.5	1.2	55.5	-	55.5	7.0	48.5	-
Production credit corporations	.3	-	*	-	-	.3	126.3	-	126.3	120.0	6.3	-
Public Works Administration 7/	-	-	-	-	-	-	92.3	-	92.3	-	-	92.3
Puerto Rico Reconstruction Administration	.1	-	-	-	-	.1	21.0	-	21.0	-	-	21.0
Reconstruction Finance Corporation	4,337.6	1,219.1	347.2 8/	2,638.0	8.2	125.0	602.5	-	602.5	325.0	277.5 8/	-
Regional agricultural credit corporations	.5	-	.2	-	-	.3	22.2	-	22.2	5.0	17.2	-
RFC Mortgage Company	68.8	-	3.0	-	65.7	*	25.7	-	25.7	25.0	.7	-
Rural Electrification Administration	227.1	-	-	-	227.1	-	125.9	-	125.9	-	-	125.9
Tennessee Valley Authority	83.6	-	22.4	57.0	.1	4.1	483.8	-	483.8	-	-	483.8
Tennessee Valley Associated Cooperatives, Inc.	-	-	-	-	-	-	.3	-	.3	*	.3	-
United States Maritime Commission 9/	1,364.0	-	1,323.9	-	*	40.1	1,158.8	-	1,158.8	-	-	1,158.8
War corporations 10/	2,448.6	-	451.7	-	1,995.7	1.2	56.7	-	56.7	-	14.4	42.3
War emergency corporations and agencies (in liquidation):												
Navy Department (sale of surplus war supplies)	-	-	-	-	-	-	3.3	-	3.3	-	-	3.3
Secretary of the Treasury (U. S. Railroad Administration)	-	-	-	-	-	-	.1	-	.1	-	-	.1
United States Housing Corporation 11/	-	-	-	-	-	-	1.9	-	1.9	34.1	-32.2	-
United States Spruce Production Corporation	.2	-	-	-	.2	-	.3	-	.3	.1	.2	-
War Shipping Administration 9/	57.0	-	37.2	-	*	19.8	29.4	-	29.4	-	-	29.4
Other Government agencies 12/	64.5	-	-	-	64.5	-	4,164.5	-	4,164.5	19.4	-	4,145.1
Gross total	17,022.6	4,603.6	4,554.8	4,155.3	2,661.6	1,047.2	9,460.0	438.1	9,021.9	1,829.5	650.7	6,541.8
Adjustment to eliminate interagency interests	6,816.9			4,155.3	2,661.6		459.7		459.7	458.7	1.0	
Net total	10,205.7	4,603.6	4,554.8	0	0	1,047.2	9,000.3	438.1	8,562.2	1,370.8	649.7	6,541.8

Source: Daily Treasury Statements.

* Less than $50,000.

1/ Excludes unexpended balances of appropriated funds.

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

3/ Includes paid-in surplus.

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

5/ Figures shown are as of June 30, 1942; figures for July 31, 1942 are not available.

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

7/ Composed of loans by Public Works Administration, $92,118,090.45 and Defense Public Works, $175,000.

8/ Adjusted for interagency items and items in transit.

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

10/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, United States Commercial Company, and Institute of Inter-American Affairs.

11/ Figures shown are as of May 31, 1942; figures for July 31, 1942 are not available.

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

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

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

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	-	$ 2,701,854	-	-	$92,700
Commodity Credit Corporation	-	-	-	$37,000,000	-
Disaster Loan Corporation	-	-	-	-	-
Electric Home and Farm Authority	-	-	-	-715,000	-
Export-Import Bank of Washington	-	-	-	-	-
Federal Deposit Insurance Corporation 2/	-	-	-	-	-
Federal Farm Mortgage Corporation	-	-	$-19,000,000	-	-
Federal home loan banks	-	-	-	-	-
Federal National Mortgage Association	-	-871,866	-	-	-
Federal Public Housing Authority	$ 733,507	-	6,000,000	-	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	-
Home Owners' Loan Corporation	-	-	-	-	-
Reconstruction Finance Corporation	-	-	101,947,500	-3,313,000	-
RFC Mortgage Company	-	1,514,124	-	-	-
Rural Electrification Administration	720,578	1,999,221	-	-	-
War corporations 3/	-	181,976,855	-	-	-
Total	$1,454,085	$187,320,188	$ 88,947,500	$32,972,000	$92,700

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	-	$ 4,598,077	$ 143,631	$ 672	$ 7,536,934
Commodity Credit Corporation	$112,828,093	7,992,436	905,215	-1,699,955	157,025,789
Disaster Loan Corporation	3,717	526,028	25,523	9,860	565,128
Electric Home and Farm Authority	-	914,635	72,273	2,024	273,933
Export-Import Bank of Washington	-	843,847	646,470	-	1,490,318
Federal Deposit Insurance Corporation 2/	-	27,698,821	65,579,479	100,024	93,378,324
Federal Farm Mortgage Corporation	621,514	8,396,077	4,048,887	763,656	-5,169,867
Federal home loan banks	-	26,982,912	251,247	-3,129,719	24,104,440
Federal National Mortgage Association	371,864	1,507,799	878,797	89,441	1,976,034
Federal Public Housing Authority	-	7,551,123	1,432,716	41,815	15,759,161
Federal Savings and Loan Insurance Corporation	-	-	381,431	418	381,850
Home Owners' Loan Corporation	4,322,309	18,117,073	16,616,706	1,423,636	40,479,724
Reconstruction Finance Corporation	586,358	24,179,567	17,528,825	3,346,479	144,275,729
RFC Mortgage Company	64,175	1,930,942	303,630	411,453	4,224,324
Rural Electrification Administration	-	943,418	677,471	-	4,340,688
War corporations 3/	68,413,022	3,518,965	574,363	41,646,889	296,130,094
Total	$187,211,052	$135,701,720	$110,064,654	$43,006,693	$786,772,603

Source: Reports received from the corporations and agencies.

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

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

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

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

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

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 722	-	-	$ 7,716,803	-
Commodity Credit Corporation	220,090	-	$155,985,326	4,950,009	-
Disaster Loan Corporation	40,008	$ 1,209	-	86,611	-
Electric Home and Farm Authority	26,730	19,113	-	110,318	-
Export-Import Bank of Washington	8,882	33	-	2,706,157	-
Federal Deposit Insurance Corporation 2/	3,670,127	-	-	18,125,270	-
Federal Farm Mortgage Corporation	596,298	94,801	232,073	1,052,372	-
Federal home loan banks	229,719	-	-	7,931,273	-
Federal National Mortgage Association	90,704	127,627	-	1,331,202	-
Federal Public Housing Authority	308,549	95,626	53,095	11,626,380	-
Federal Savings and Loan Insurance Corporation	13,994	3,217	-	-	-
Home Owners' Loan Corporation	933,533	592,822	6,750,063	684,160	$33,229,625
Reconstruction Finance Corporation	767,627	242,460	-	29,146,313	-
RFC Mortgage Company	60,900	18,652	-8,475	3,317,608	-
Rural Electrification Administration	255,204	-	-	2,211,243	-
War corporations 3/	205,918	169,151	281,809,317	5,358,888	-
Total	$7,429,005	$2,364,711	$444,821,399	$96,334,607	$33,229,625

Corporation or agency	Investments (net)	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ -903,076	-	$ 42,463	$ 300	$ 6,857,213
Commodity Credit Corporation	-	$ -3,722,937	-51,253	1,257,024	158,638,260
Disaster Loan Corporation	-	437,589	-	-289	565,128
Electric Home and Farm Authority	-	-	3,417	59	159,637
Export-Import Bank of Washington	-	-300,000	-	-	2,415,072
Federal Deposit Insurance Corporation 2/	71,794,357	-	-	-3,924,918	89,684,836
Federal Farm Mortgage Corporation	-8,629,500	-	11,010	243,316	-6,399,631
Federal home loan banks	7,077,986	-	770,978	12,752	16,022,708
Federal National Mortgage Association	-	-	448,767	-22,266	1,976,034
Federal Public Housing Authority	-	-	786,816	680,412	13,550,876
Federal Savings and Loan Insurance Corporation	2,001,875	-	-	-180,169 4/	1,838,918
Home Owners' Loan Corporation	-4,857,725	-	623,174	105,536	39,041,188
Reconstruction Finance Corporation	-	125,375,055	10,560,893	2,656,491	168,748,839
RFC Mortgage Company	-	-	824,473	11,166	4,224,324
Rural Electrification Administration	-	-	3,204,049	-	5,670,495
War corporations 3/	-	-472,774	94,346	8,909,403	296,074,249
Total	$66,483,917	$121,316,933	$17,319,133	$9,748,817	$799,048,146

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

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

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

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

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

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

Corporation or agency	Appropriations from General Fund of the Treasury 1/	Allocations, rediscounts, and loans from other government corporations and credit agencies (net)	Sale of obligations to Treasury (net)	Sale of obligations in the market (net)	Sale of stock to other agencies
Central Bank for Cooperatives	$ 50,000,000	$ 13,637,963	-	-	$ 1,370,200
Commodity Credit Corporation	253,766,037 2/	-	$ 400,000,000	$ 738,054,000	-
Disaster Loan Corporation	24,000,000 3/	-	-	-	-
Electric Home and Farm Authority	1,000,000	-	-	8,017,500	-
Export-Import Bank of Washington	1,000,000	-	-	-	174,000,000
Federal Deposit Insurance Corporation 4/	150,000,000	-	-	-	139,299,557
Federal Farm Mortgage Corporation	100,000,000	-	244,000,000	929,764,200	-
Federal home loan banks	-	-	-	91,500,000	124,741,000 5/
Federal National Mortgage Association	-	103,244,445	-	85,240,000	11,000,000
Federal Public Housing Authority	48,432,973	-	280,000,000	114,157,000	-
Federal Savings and Loan Insurance Corporation	-	-	-	-	100,000,000
Home Owners' Loan Corporation	200,000,000	-	-	3,114,453,550 6/	-
Reconstruction Finance Corporation	325,000,000	100,000	2,635,865,946	1,216,339,000	-
RFC Mortgage Company	-	63,798,884	-	-	25,000,000
Rural Electrification Administration	137,692,498	229,897,094	-	-	-
War corporations 7/	-	2,003,802,172	-	-	35,000,000
Total	$1,290,891,508	$2,414,480,558	$3,559,865,946	$6,297,525,250	$610,410,757

Corporation or agency	Sale of other property acquired	Repayment of loans 8/	Interest, dividends, assessments, and property income	Other receipts	Total, sources of funds
Central Bank for Cooperatives	-	$ 315,612,717	$ 11,619,051	$ 4,660,158	$ 396,900,089
Commodity Credit Corporation	$1,190,406,907	1,088,207,055	31,725,923	7,965,427	3,710,125,349
Disaster Loan Corporation	144,318	18,393,051	1,873,466	43,993	44,454,828
Electric Home and Farm authority	-	36,518,351	5,101,767	353,642	50,991,261
Export-Import Bank of Washington	-	121,701,738	17,825,592	707,119	315,234,450
Federal Deposit Insurance Corporation 4/	-	101,920,993	367,378,051	4,414,727	763,013,328
Federal Farm Mortgage Corporation	22,566,120	415,122,629	499,310,659	14,129,188	2,224,892,797
Federal home loan banks	-	763,271,878	46,930,316	78,207,617 9/	1,104,650,811
Federal National Mortgage Association	1,633,629	47,348,870	30,026,281	4,741,694	283,234,920
Federal Public Housing Authority	951,401	682,189,859	41,493,914	1,361,948	1,168,587,095
Federal Savings and Loan Insurance Corporation	-	-	43,466,965	219,389	143,686,354
Home Owners' Loan Corporation	188,779,576	1,172,262,474	999,857,001	29,848,763	5,705,201,364
Reconstruction Finance Corporation	28,321,177	5,716,641,986	704,042,291	125,159,089	10,751,469,488
RFC Mortgage Company	838,370	139,595,612	15,869,739	5,155,970	250,258,575
Rural Electrification Administration	-	13,649,487	15,684,723	140	396,923,942
War corporations 7/	429,469,212	4,824,185	3,340,078	233,279,348	2,709,714,995
Total	$1,863,110,710	$10,637,260,885	$2,835,545,817	$510,248,212	$30,019,339,646

Source: Reports received from the corporations and agencies.

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

2/ Includes $3,000,000 N.I.R.A.; $97,000,000 R.F.C. included in notes canceled by the Treasury (See footnote 3); and $153,766,037.28 restoration of Capital Impairment, which is net of repayments to the Treasury of $43,756,731.01 on the basis of March 31, 1940 appraisal and $18,000,000 representing an advance payment on the appraisal of March 31, 1942 of the corporation, pursuant to Public No. 442 - 75th Congress, approved March 8, 1938.

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

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

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

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

7/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

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

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

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

Corporation or agency	Expenses		Purchase and improvement of property owned	Loans	Retirement of obligations issued in exchange for mortgages 1/
	Administrative	Nonadministrative			
Central Bank for Cooperatives	$ 1,011,106	-	-	$ 354,140,336	-
Commodity Credit Corporation	11,204,525	-	$1,343,431,457	2,221,739,594	-
Disaster Loan Corporation	3,503,583	$ 130,969	-	29,341,551	-
Electric Home and Farm Authority	2,442,090	1,335,513	-	46,099,846	-
Export-Import Bank of Washington	700,433	11,932	-	236,337,962	-
Federal Deposit Insurance Corporation 2/	27,311,757	-	-	187,405,074	-
Federal Farm Mortgage Corporation	79,622,553	5,877,723	16,970,643	1,063,381,293	-
Federal home loan banks	11,070,426	-	-	936,865,175	-
Federal National Mortgage Association	3,954,329	4,152,163	-	265,330,907	-
Federal Public Housing Authority	19,879,093	6,810,408	26,357,077	1,067,155,453	-
Federal Savings and Loan Insurance Corporation	1,637,027	64,253	-	-	-
Home Owners' Loan Corporation	234,069,345	139,983,549	152,220,313	3,269,928,344	$1,028,365,425
Reconstruction Finance Corporation	92,221,140	10,088,486	-	7,664,216,649	-
RFC Mortgage Company	5,234,272	4,671,789	7,978,694	223,944,019	-
Rural Electrification Administration	15,194,194	-	-	356,827,252	-
War corporations 3/	1,446,094	867,475	2,508,084,850	78,386,719	-
Total	$510,501,967	$173,994,260	$4,055,043,034	$18,001,100,175	$1,028,365,425

Corporation or agency	Investments (net) 4/	Allocations, rediscounts, and loans to other government corporations and credit agencies (net)	Interest and dividends paid	Other expenditures	Total, uses of funds
Central Bank for Cooperatives	$ 12,747,665	-	$ 703,600	$ 3,521,062	$ 372,123,771
Commodity Credit Corporation	-	$ 80,609,248	31,252,781	19,973,527	3,708,211,131
Disaster Loan Corporation	-	11,477,488	-	237	44,453,828
Electric Home and Farm Authority	-	-	507,963	196,105	50,581,517
Export-Import Bank of Washington	-	74,550,000	2,362,329	593,801	314,556,457
Federal Deposit Insurance Corporation 2/	491,948,154	-	-	33,399,658 5/	740,064,643
Federal Farm Mortgage Corporation	725,184,340	-	308,138,029	20,834,037	2,220,008,617
Federal home loan banks	76,445,901	-	24,541,406	326,056	1,049,248,964
Federal National Mortgage Association	-	-	9,562,388	235,132	283,234,920
Federal Public Housing Authority	7,070,000	-	7,110,094	15,458,454	1,149,840,579
Federal Savings and Loan Insurance Corporation	124,847,712	-	3,035,326	11,189,787 5/	140,774,105
Home Owners' Loan Corporation	262,212,135	-	540,819,557	7,273,366	5,634,872,034
Reconstruction Finance Corporation	368,041,000	2,321,824,283	275,816,335	18,441,415	10,750,649,307
RFC Mortgage Company	-	-	8,000,432	428,241	250,257,448
Rural Electrification Administration	-	-	15,419,538	371,526	387,812,510
War corporations 3/	-	4,987,833	95,094	115,644,234	2,709,512,299
Total	$2,068,496,907	$2,493,448,852	$1,227,364,872	$247,886,638	$29,806,202,130

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

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

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

3/ Comprises Defense Homes Corporation, Defense Plant Corporation, Defense Supplies Corporation, Metals Reserve Company, Rubber Reserve Company, and United States Commercial Company.

4/ Includes U. S. Government bonds in the amount of $477,256,385 as follows: Federal Deposit Insurance Corporation, $379,458,012; Federal Savings and Loan Insurance Corporation, $16,164,500; Federal Public Housing Authority, $7,070,000; Federal home loan banks, $67,361,973; Central Bank for Cooperatives, $5,550,000; Federal Farm Mortgage Corporation, $1,651,900.

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

INTERNAL REVENUE STATISTICS

Summary of Internal Revenue Collections 1/

(In thousands of dollars)

Fiscal year or month	Total	Income and profits taxes				Employment taxes			
		Total	Individual	Corporation, income and excess profits 2/	Miscellaneous profits taxes 3/	Total	Social Security taxes 4/		Carriers' Taxing Act of 1937
							Federal Insurance Contributions Act (Old-age insurance)	Federal Unemployment Tax Act (Unemployment insurance)	
1929	2,939,054	2,331,274	1,095,541	1,235,733	-	-	-	-	-
1930	3,040,146	2,410,259	1,146,845	1,263,414	-	-	-	-	-
1931	2,428,229	1,860,040	833,648	1,026,392	-	-	-	-	-
1932	1,557,729	1,056,757	427,191	629,566	-	-	-	-	-
1933	1,619,839	746,791	352,573	394,218	-	-	-	-	-
1934	2,672,239	819,656	419,599	397,516	2,631	-	-	-	-
1935	3,281,792	1,105,788	527,113	572,115	6,560	-	-	-	-
1936	3,494,330	1,427,445	674,416	738,520	14,509	48	-	-	48
1937	4,634,308	2,179,828	1,091,741	1,056,909	31,178	265,745	207,339	58,119	287
1938	5,643,834	2,629,016	1,286,312	1,299,918	42,786	742,660	502,917	90,267	149,476
1939	5,162,355	2,185,105	1,028,834	1,122,531	33,740	740,429	529,835	101,167	109,427
1940	5,322,768	2,129,606	982,017	1,120,579	27,010	833,521	605,350	106,123	122,048
1941	7,351,531	3,471,122	1,417,655	2,016,295	37,172	925,856	687,327	100,658	137,871
1942	13,029,912	8,006,880	3,262,800	4,687,459	56,621	1,185,362	895,336	119,617	170,409
1941-August	472,311	58,398	15,684	40,630	2,084	138,516	109,268	5,761	23,487
September	1,051,580	776,725	277,383	492,215	7,127	16,754	3,204	888	12,662
October	588,533	72,755	13,352	58,109	1,294	106,308	101,689	3,831	788
November	571,624	65,600	15,269	49,197	1,134	145,249	114,437	5,189	25,623
December	1,138,288	768,971	248,444	514,159	6,368	17,746	3,385	723	13,638
1942-January	642,271	142,618	56,724	83,365	2,529	129,504	97,010	30,851	1,643
February	859,750	337,101	229,353	105,648	2,100	198,900	124,331	53,554	21,015
March	3,455,803	3,073,000	1,468,071	1,593,507	11,422	27,980	1,513	1,692	24,775
April	696,855	295,111	171,318	121,047	2,746	108,218	102,359	4,970	889
May	649,124	204,578	19,523	178,337	6,718	167,739	139,170	7,286	21,283
June	2,444,186	2,131,452	727,125	1,393,448	10,879	28,383	3,358	1,145	23,880
July	807,454	221,585	62,873	156,218	2,494	127,019	120,882	5,536	601
August	681,368	164,032	40,523	120,313	3,196	177,282	140,967	5,993	30,322

Fiscal year or month	Miscellaneous internal revenue								Agricultural adjustment taxes
	Total	Capital stock tax	Estate and gift taxes	Alcoholic beverage taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes 5/	
1929	607,780	-	61,897	12,777	434,445	64,173	166	34,322	-
1930	629,887	-	64,770	11,695	450,339	77,729	344	25,010	-
1931	568,189	-	48,078	10,432	444,277	46,954	138	18,310	-
1932	500,972	-	47,422	8,704	398,579	32,241	-	14,026	-
1933	873,048	-	34,310	43,174	402,739	57,578	247,751	87,496	-
1934	1,481,160	80,168	113,138	258,911	425,169	66,580	390,038	147,156	371,423
1935	1,649,782	91,508	212,112	410,926	458,776	43,133	342,275	91,052	526,222
1936	2,004,514	94,943	378,840	505,243	500,786	68,990	379,540	76,172	62,323
1937	2,188,735	137,499	305,548	593,831	551,923	69,919	449,854	80,161	-
1938	2,272,158	139,349	416,874	567,670	567,777	46,233	416,754	117,501	-
1939	2,236,821	127,203	360,715	587,605	579,784	41,083	396,891	143,540	-
1940	2,359,641	132,739	360,071	624,064	608,072	38,681	447,088	148,926	-
1941	2,954,553	166,653	407,058	819,869	697,712	39,057	617,373	206,831	-
1942	3,837,670	281,900	432,541	1,048,165	780,792	41,702	852,069	400,501	-
1941-August	275,397	3,797	22,636	85,847	64,044	3,975	72,524	22,574	-
September	258,101	5,084	20,840	86,727	67,760	3,794	54,328	19,568	-
October	409,470	130,148	32,632	91,516	71,304	3,563	60,219	20,088	-
November	360,775	76,103	31,408	90,246	62,156	3,239	72,015	25,608	-
December	351,571	50,235	23,587	93,056	58,302	3,873	92,750	29,768	-
1942-January	370,149	2,723	36,957	100,623	69,581	5,328	102,518	52,419	-
February	323,749	616	35,684	77,653	59,606	3,222	80,900	66,068	-
March	354,823	352	105,317	84,657	61,601	2,796	63,652	36,448	-
April	293,526	291	43,090	81,427	62,866	3,159	70,008	32,685	-
May	276,807	485	25,087	84,074	65,798	2,954	63,025	35,384	-
June	284,351	264	25,321	86,004	71,446	2,735	56,369	42,212	-
July	458,850	228	45,582	113,986	74,077	2,817	61,935	160,225	-
August	340,054	233	29,681	122,896	73,933	2,653	59,756	50,902	-

Source: Reports of collections.

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

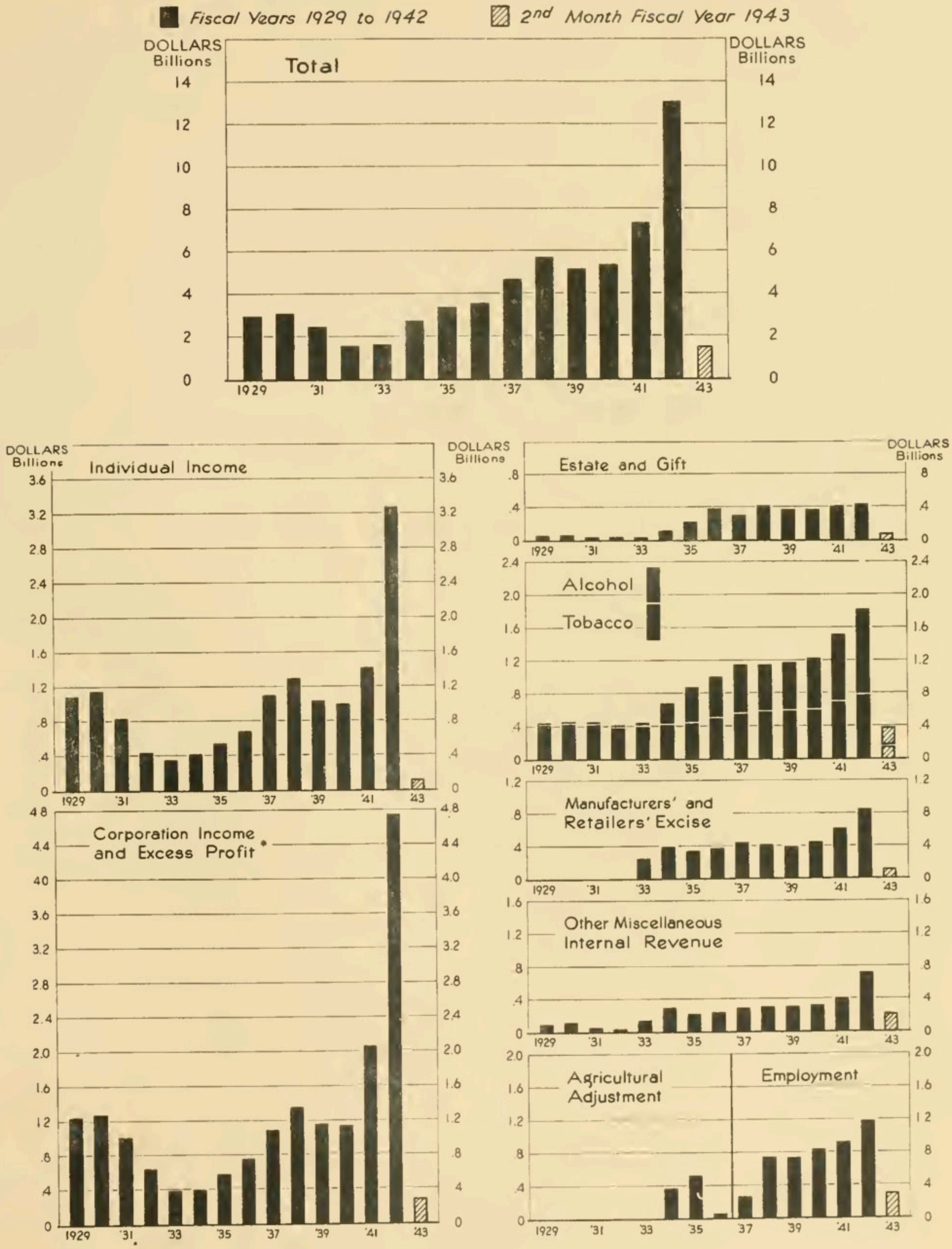
2/ Excess profits tax imposed under the Second Revenue Act of 1940, as amended.

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

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

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

COLLECTIONS OF INTERNAL REVENUE



* Includes miscellaneous profit taxes

Detailed Analysis of Current Internal Revenue Collections1/

(In thousands of dollars)

Sources of revenue	August 1942	First 2 months: Fiscal year 1942	First 2 months: Fiscal year 1943
Income and profits taxes:			
Individual			
Current	32,088	16,154	85,517
Back	8,435	20,083	17,878
Corporation			
Current	53,334	56,268	136,650
Back	17,689	31,364	37,563
Excess profits tax (Second Revenue Act of 1940 as amended)	49,290	10,799	102,318
Miscellaneous profits taxes			
Declared value	2,928	3,194	5,298
Vinson Act	118	1	118
Unjust enrichment	150	1,108	274
Total income and profits taxes	164,032	138,971	385,616
Employment taxes:			
Social Security taxes:			
Federal Insurance Contributions Act (Old-age insurance)	140,967	204,880	261,849
Federal Unemployment Tax Act (Unemployment insurance	5,993	9,487	11,529
Total Social Security taxes	146,960	214,367	273,378
Carriers' Taxing Act of 1937	30,322	24,214	30,923
Total employment taxes	177,282	238,581	304,301
Miscellaneous internal revenue:			
Capital stock tax	233	15,600	462
Estate tax	29,138	51,418	73,892
Gift tax	543	1,197	1,372
Alcoholic beverage taxes:			
Distilled spirits (imported, excise)	3,265	5,111	6,442
Distilled spirits (domestic, excise)	63,505	75,835	115,904
Distilled spirits rectification tax	2,058	2,763	3,736
Wines, cordials, etc. (imported, excise)	20	43	36
Wines, cordials, etc. (domestic, excise)	2,253	2,251	4,301
Brandy used for fortifying sweet wines (Repealed as of July 1 1940)	-	1,106	*
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	1,063	4,803	4,796
Stamps for distilled spirits intended for export	*	*	*
Case stamps for distilled spirits bottled in bond	146	183	262
Container stamps	1,430	1,801	2,355
Floor taxes	7,702	100	13,754
Fermented malt liquors	40,955	75,779	83,022
Brewers; dealers in malt liquors (special taxes)	499	2,405	2,274
Total alcoholic beverage taxes	122,896	172,180	236,882
Tobacco taxes:			
Cigars (large)	1,195	2,298	2,422
Cigars (small)	8	15	17
Cigarettes (large)	1	2	3
Cigarettes (small)	68,057	117,588	135,903
Snuff	498	1,181	1,073
Tobacco (chewing and smoking)	4,062	8,953	8,349
Cigarette papers and tubes	112	331	243
Leaf dealer penalties, etc.	*	1	*
Cigarette floor taxes	*	2	*
Total tobacco taxes	73,933	130,371	148,010

Sources of revenue	August 1942	First 2 months: Fiscal year 1942	First 2 months: Fiscal year 1943
Stamp taxes:			
Bonds, issues of capital stocks, deeds of conveyance, etc.	1,511	3,760	3,314
Transfers of capital stock and similar interest sales	756	2,104	1,412
Playing cards	383	1,170	739
Silver bullion sales or transfers	3	5	5
Repealed taxes not listed above	-	-	-
Total stamp taxes	2,653	7,039	5,470
Manufacturers' and retailers' excise taxes:			
Lubricating oils	4,082	8,712	7,100
Gasoline	28,662	71,978	59,107
Tires and tubes	1,185	14,293	2,006
Floor taxes on tires and tubes	4	-	23
Automobile trucks and buses	876	2,840	1,493
Other automobiles and motorcycles	179	19,770	390
Parts and accessories for automobiles	1,543	3,044	3,333
Electrical energy	3,875	8,636	8,437
Electric, gas, and oil appliances	1,191	-	2,785
Electric light bulbs and tubes	310	-	680
Electric signs	122	-	248
Radio sets, phonographs, components, etc.	813	1,248	2,062
Phonograph records	141	-	264
Musical instruments	187	-	454
Mechanical refrigerators, air-conditioners, etc	570	3,251	1,572
Matches	572	4	1,039
Floor taxes on matches	*	-	4
Business and store machines	1,063	-	2,008
Furs - retailers' excise	851	-	1,578
Jewelry - retailers' excise	5,366	-	11,382
Luggage	419	-	944
Optical equipment	39	-	122
Photographic apparatus	933	-	1,815
Rubber articles	2,592	-	5,412
Sporting goods	1,369	-	1,891
Toilet preparations - retailers' excise	2,308	-	4,880
Washing machines	5	-	22
Firearms, shells and cartridges	478	1,119	597
Pistols and revolvers	4	12	10
Repealed taxes not listed above	17	1,378	33
Total manufacturers' and retailers' excise taxes	59,756	136,285	121,691
Miscellaneous taxes:			
Bituminous Coal Act of 1937	466	885	958
Sugar Act of 1937	4,336	12,821	7,377
Telephone, telegraph, radio and cable, leased wires, etc	5,847	5,931	12,472
Local telephone service	4,562	-	9,941
Transportation of oil by pipe line	1,305	2,334	2,501
Transportation of persons, seats, berths, etc. (effective 10/10/41)	4,310	-	8,956
Use of motor vehicles (effective 2/1/42)	13,263	-	132,765
Use of boats (effective 2/1/42)	44	-	272
Leases of safe-deposit boxes	454	404	895
Admissions to theaters, concerts, cabarets, etc	12,436	14,091	24,921
Club dues and initiation fees	708	1,235	1,321
Bowling alleys, pool tables, etc	353	-	1,238
Coin operated devices	2,418	-	5,833
Adulterated and processed or renovated butter, mixed flour and filled cheese	4	5	7
Oleomargarine, including special taxes	198	1,013	946
Narcotics, including marihuana and special taxes	26	199	191
Coconut and other vegetable oils processed	171	1,326	508
National Firearms Act	*	9	11
All other, including repealed taxes not listed above	1	3	13
Total miscellaneous taxes	50,902	40,256	211,126
Total miscellaneous internal revenue	340,054	554,346	798,905
Total internal revenue	681,368	931,898	1,488,822

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

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

Preliminary Analysis of Taxable Excess Profits Tax Returns for 1941 Received in the Bureau of Internal Revenue through July 31, 1942

This advance tabulation summarizes significant data from taxable excess profits tax returns, Form 1121, for 1941 received in the Bureau of Internal Revenue from the offices of the collectors through July 31, 1942. It is presented at this time to make the information available prior to the more complete tabulations and detailed analyses which will be published later in the complete report "Statistics of Income for 1941, Part 2". The data presented herein are tabulated from the returns as filed and do not reflect any revisions that may be made as a result of audit by the Bureau. No tentative returns are included.

The returns are divided into two classes for tabulation and are shown in Tables I and II, as follows:

Table I - Returns for the calendar year 1941, and for fiscal and part years beginning in, and the greater part of the accounting period falling in, 1941. This class of returns is filed under the provisions of the Internal Revenue Code as amended applicable to the calendar year 1941. The number of returns in this class totaled 32,976.

Table II - Returns for fiscal and part years beginning in 1940 and the greater part of the accounting period falling in 1941. This class of returns is filed under the provisions of the Internal Revenue Code as amended applicable to the calendar year 1940. The number of returns in this class totaled 4,121.

Summary

The total number of taxable excess profits tax returns for 1941 amounted to 37,097 reporting $10,422,484,125 excess profits net income; $4,765,450,456 excess profits credit, including excess profits credit carry-over; $5,496,907,990 adjusted excess profits net income, and $2,907,733,634 excess profits tax.

The number of returns on which excess profits credit is computed on the invested capital method is 18,337, or 49.4 percent of the total, and on the income method 18,760, or 50.6 percent of the total. The aggregate excess profits net income of the returns filed on the invested capital method is $3,423,490,861 and the excess profits tax is $972,454,312. The aggregate excess profits net income of the returns filed on the income method is $6,998,993,264 and the excess profits tax liability is $1,935,279,322.

For the returns on which the excess profits credit is computed on the income method, 9,053 or 48.3 percent used the general average method, and 9,707 or 51.7 percent used the increased earnings method. The aggregate excess profits net income of the returns filed on the general average method is $3,998,516,130, and the excess profits tax liability is $1,173,574,737. The aggregate excess profits net income of the returns filed on the increased earnings method is $3,000,477,134 and the excess profits liability is $761,704,585.

Selected data covering the 32,976 returns filed for the calendar year 1941 and for fiscal and part years beginning in, and the greater part of the accounting period falling in, 1941

The distribution of the returns according to tax brackets is as follows:

Rate of tax	Number of returns	Percent of total number of returns
60	1,344	4.1
55	1,150	3.5
50	2,758	8.3
45	3,253	9.9
40	5,751	17.4
35	18,720	56.8
Total	32,976	100.0

Corporations which used the invested capital method number 16,390 of which 8,505 or 51.9 percent disclaimed the income method, whereas 16,586 corporations used the income method of which 7,518 or 45.3 percent disclaimed the invested capital method. The remainder, 16,953, failed to disclaim either method or had no election privilege.

An excess profits credit carry-over aggregating $205,236,023 is reported by 10,953 corporations.

The number of returns filed on a consolidated basis is 212.

The number of returns with abnormal income attributable to other years is 528. Of the 16,586 returns with excess profits credit computed under the income method the number with abnormal deductions in the base period is 1,282.

Principal excess profits tax changes introduced by the Revenue Act of 1941

Reversal of the deduction for income and excess profits taxes - Prior to the enactment of the Revenue Act of 1941, income taxes were deductible in computing excess profits net income. The Revenue Act of 1941 eliminates this deduction and allows the deduction of excess profits tax for income tax purposes. The elimination of income tax as a deduction in computing excess profits net income applies to the base period years as well as to the taxable year.

Change in excess profits credit based on invested capital - The Revenue Act of 1941 changed the invested capital credit from a flat 8 percent to 8 percent on invested capital not in excess of $5,000,000 plus 7 percent on the amount in excess of $5,000,000.

Increase in rates - The Revenue Act of 1941 increases the rates in each adjusted excess profits net income bracket by ten percentage points as follows:

Adjusted excess profits net income (In thousands of dollars)	From (percent)	To (percent)
Not over 20.....	25	35
Over 20 not over 50.....	30	40
Over 50 not over 100.....	35	45
Over 100 not over 250....	40	50
Over 250 not over 500....	45	55
Over 500.....	50	60

(Continued on following page)

Preliminary Analysis of Taxable Excess Profits Tax Returns for 1941 Received in the Bureau of Internal Revenue through July 31, 1942 - (Continued)

Table I - Taxable Excess Profits Tax Returns for the Calendar Year 1941, and for Fiscal and Part Years Beginning in, and the Greater Part of the Accounting Period Falling in, 1941

PART A - NUMBER OF RETURNS, INCOME, CREDIT, AND TAX DATA BY ADJUSTED EXCESS PROFITS NET INCOME CLASSES AND BY METHOD OF CREDIT COMPUTATION

(Money figures in thousands of dollars)

Adjusted excess profits net income classes (In thousands of dollars)	Number of returns	Normal-tax net income (before excess profits tax)		Excess profits net income	Excess profits credit	Excess profits credit carry-over	Adjusted excess profits net income	Excess profits tax
		Income	Deficit					
Total								
Under 20	18,720	515,529	681	527,374	276,539	35,109	124,759	43,286
20 under 50	5,751	451,526	816	459,761	220,802	24,201	186,902	68,298
50 under 100	3,253	483,139	1,868	493,859	225,573	24,280	229,848	90,891
100 under 250	2,758	825,102	540	833,709	363,506	25,256	433,440	191,757
250 under 500	1,150	715,021	-	718,023	290,319	22,277	401,281	194,654
500 and over	1,344	6,492,119	1,400	6,616,884	2,776,785	74,113	3,774,386	2,178,105
Total	32,976	9,482,437	5,306	9,649,610	4,153,524	205,236	5,150,617	2,766,991
Returns Based upon Invested Capital Method of Computing Excess Profits Credit								
Under 20	10,519	237,290	335	250,436	112,394	20,502	66,540	23,010
20 under 50	2,674	176,228	816	184,373	71,187	13,589	86,273	31,351
50 under 100	1,337	186,831	1,868	196,553	80,943	15,351	94,032	36,979
100 under 250	1,004	268,869	540	279,204	103,046	13,994	158,440	69,924
250 under 500	400	225,673	-	235,480	82,438	14,320	137,636	66,210
500 and over	456	1,899,403	1,400	1,947,599	702,694	56,986	1,190,012	686,772
Total	16,390	2,994,295	4,960	3,093,645	1,152,702	134,743	1,732,933	914,247
Returns Based upon Income Method of Computing Excess Profits Credit								
Total								
Under 20	8,201	278,239	346	276,938	164,146	14,606	58,219	20,276
20 under 50	3,077	275,298	-	275,388	149,615	10,611	100,629	36,947
50 under 100	1,916	296,308	-	297,306	144,630	8,930	135,817	53,911
100 under 250	1,754	556,233	-	554,505	260,460	11,262	275,000	121,833
250 under 500	750	489,348	-	482,543	207,881	7,957	263,645	128,444
500 and over	888	4,592,716	-	4,669,285	2,074,091	17,127	2,584,374	1,491,333
Total	16,586	6,488,142	346	6,555,966	3,000,823	70,493	3,417,684	1,852,744
General Average Method								
Under 20	3,909	126,599	290	125,567	71,020	7,334	28,045	9,785
20 under 50	1,577	128,021	-	127,980	64,091	4,844	51,701	19,034
50 under 100	1,016	144,487	-	144,020	63,077	4,163	72,550	28,813
100 under 250	979	285,655	-	284,848	121,176	5,649	153,866	68,159
250 under 500	401	241,914	-	245,340	100,227	3,111	140,384	68,229
500 and over	540	2,899,522	-	2,948,725	1,290,813	9,933	1,652,430	956,825
Total	8,422	3,826,198	290	3,876,480	1,710,405	35,033	2,098,975	1,150,845
Increased Earnings Method								
Under 20	4,292	151,640	56	151,372	93,125	7,273	30,174	10,491
20 under 50	1,500	147,277	-	147,408	85,525	5,767	48,929	17,913
50 under 100	900	151,821	-	153,285	81,552	4,767	63,267	25,098
100 under 250	775	270,577	-	269,657	139,284	5,613	121,134	53,674
250 under 500	349	247,433	-	237,203	107,653	4,846	123,261	60,214
500 and over	348	1,693,195	-	1,720,560	783,278	7,194	931,943	534,508
Total	8,164	2,661,944	56	2,679,485	1,290,418	35,460	1,318,708	701,899

PART B - NUMBER OF RETURNS BY SELECTED TYPES AND OPTIONS AND BY ADJUSTED EXCESS PROFITS NET INCOME CLASSES

Adjusted excess profits net income classes (In thousands of dollars)	Total number of returns	Basis on which filed		Specific disclaimer				Abnormal income in taxable year		Abnormal deductions in base period for returns using income method		Excess profits credit carry-over	
		Consolidated	Not consolidated	Invested capital method	Income method	No disclaimer	No election privilege	Reported	Not reported	Reported	Not reported	Reported	Not reported
Under 20	18,720	34	18,686	5,205	4,357	8,033	1,125	167	18,553	301	7,900	6,445	12,275
20 under 50	5,751	27	5,724	1,157	1,648	2,740	206	90	5,661	175	2,902	1,851	3,900
50 under 100	3,253	24	3,229	569	922	1,689	73	56	3,197	140	1,776	1,040	2,213
100 under 250	2,758	34	2,724	364	872	1,483	39	75	2,683	221	1,533	799	1,959
250 under 500	1,150	21	1,129	112	351	670	17	43	1,107	152	598	342	808
500 and over	1,344	72	1,272	111	355	870	8	97	1,247	293	595	476	868
Total	32,976	212	32,764	7,518	8,505	15,485	1,468	528	32,448	1,282	15,304	10,953	22,023

(Continued on following page)

Preliminary Analysis of Taxable Excess Profits Tax Returns for 1941 Received in the Bureau of Internal Revenue through July 31, 1942 - (Continued)

Table I - Taxable Excess Profits Tax Returns for the Calendar Year 1941, and for Fiscal and Part Years Beginning in, and the Greater Part of the Accounting Period Falling in, 1941 - (Continued)

PART C - NUMBER OF RETURNS, INCOME, CREDIT AND TAX DATA BY NORMAL-TAX INCOME CLASSES

(Money figures in thousands of dollars)

Normal tax net income classes (after excess profits tax)	Number of returns	Normal-tax net income (before excess profits tax)		Excess profits net income	Excess profits credit	Excess profits credit carry-over	Adjusted excess profits net income	Excess profits tax
		Income	Deficit					
Under $5,000	169	1,241	-	4,349	1,583	214	2,075	742
$5,000 under 20,000	11,365	161,599	-	170,173	52,243	5,308	58,601	19,806
20,000 under 25,000	2,675	70,659	-	72,505	26,407	2,734	30,504	10,622
25,000 under 38,462	4,462	166,812	-	171,537	64,011	6,842	79,853	28,407
38,462 under 50,000	2,345	127,171	-	132,881	49,607	4,897	67,268	24,738
50,000 under 100,000	4,835	435,562	-	447,753	167,030	15,717	241,923	94,104
100,000 under 250,000	3,875	815,555	-	835,727	308,277	28,123	482,475	211,986
250,000 under 500,000	1,490	724,265	-	743,300	290,325	23,223	424,728	206,904
500,000 under 1,000,000	803	805,988	-	808,465	324,812	24,817	458,152	242,207
1,000,000 under 5,000,000	702	2,096,183	-	2,120,215	885,100	48,084	1,190,430	678,225
5,000,000 under 10,000,000	101	998,700	-	1,003,956	447,672	15,730	540,165	310,901
10,000,000 and over	88	3,069,215	-	3,070,516	1,491,423	28,307	1,552,814	925,977
Deficit	66	9,487	5,306	68,235	45,034	1,241	21,629	12,372
Total	32,976	9,482,437	5,306	9,649,610	4,153,524	205,236	5,150,617	2,766,991

Table II - Taxable Excess Profits Tax Returns for Fiscal and Part Years Beginning in 1940 and the Greater Part of the Accounting Period Falling in 1941

NUMBER OF RETURNS, INCOME, CREDIT, AND TAX DATA BY ADJUSTED EXCESS PROFITS NET INCOME CLASSES AND BY METHODS OF CREDIT COMPUTATION

(Money figures in thousands of dollars)

Adjusted excess profits net income classes (In thousands of dollars)	Number of returns	Normal-tax net income (before excess profits tax)		Excess profits net income	Excess profits credit	Adjusted excess profits net income	Excess profits tax	Income and income defense tax
		Income	Deficit					
Total								
Under 20	2,566	90,354	14	72,547	43,942	16,799	4,180	11,160
20 under 50	646	67,338	141	52,226	28,175	20,625	5,523	9,557
50 under 100	331	81,792	-	63,009	37,429	23,997	7,210	11,666
100 under 250	335	164,331	-	127,621	73,098	52,276	18,036	22,079
250 under 500	128	114,258	-	87,664	42,589	44,468	17,307	17,191
500 and over	115	490,000	-	369,808	181,457	188,126	88,486	91,055
Total	4,121	1,008,074	154	772,874	406,690	346,291	140,743	162,707
Returns Based upon Invested Capital Method of Computing Excess Profits Credit								
Under 20	1,313	38,259	-	32,359	18,745	8,125	2,013	7,814
20 under 50	278	25,856	141	20,642	10,323	8,805	2,347	6,143
50 under 100	131	29,812	-	24,023	13,890	9,435	2,826	7,141
100 under 250	125	53,808	-	43,093	22,054	19,874	6,865	12,873
250 under 500	54	43,166	-	33,204	14,038	18,941	7,374	10,366
500 and over	46	234,227	-	176,525	98,279	78,372	36,783	55,019
Total	1,947	425,128	141	329,846	177,328	143,551	58,208	99,356
Returns Based upon Income Method of Computing Excess Profits Credit								
Total								
Under 20	1,253	52,095	14	40,188	25,197	8,674	2,167	3,347
20 under 50	368	41,482	-	31,584	17,853	11,820	3,175	3,414
50 under 100	200	51,980	-	38,986	23,540	14,562	4,384	4,525
100 under 250	210	110,523	-	84,528	51,044	32,402	11,171	9,206
250 under 500	74	71,092	-	54,460	28,551	25,528	9,933	6,825
500 and over	69	255,773	-	193,283	83,178	109,755	51,703	36,035
Total	2,174	582,946	14	443,028	229,363	202,740	82,535	63,351
General Average Method								
Under 20	362	12,937	13	10,188	5,890	2,431	608	2,796
20 under 50	109	11,394	-	8,761	4,716	3,405	912	2,664
50 under 100	60	15,390	-	11,643	7,021	4,269	1,284	3,688
100 under 250	62	28,768	-	21,864	12,192	9,339	3,209	6,885
250 under 500	19	20,222	-	15,416	8,677	6,844	2,591	4,809
500 and over	19	71,214	-	54,163	24,062	30,001	14,126	16,952
Total	631	159,925	13	122,036	62,559	56,089	22,730	37,794
Increased Earnings Method								
Under 20	891	39,158	1	30,000	19,307	6,243	1,560	551
20 under 50	259	30,088	-	22,823	13,137	8,415	2,263	750
50 under 100	140	36,590	-	27,343	16,518	10,292	3,101	836
100 under 250	148	81,755	-	62,664	38,852	23,063	7,963	2,321
250 under 500	55	50,870	-	39,044	19,874	18,884	7,343	2,015
500 and over	50	184,559	-	139,120	59,115	79,754	37,577	19,084
Total	1,543	423,021	1	320,992	166,804	146,651	59,806	25,557

GOLD AND SILVER STATISTICS

Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold Assets	Liabilities			
		Gold Certificates 1/	Gold Reserve against U. S. notes, etc. 2/	Stabilization Fund 3/	Gold in General Fund
1934	8,238.6	5,274.0	156.0	1,800.0	1,008.6
1935	10,122.9	7,679.5	156.0	1,800.0	487.4
1936	11,257.6	8,959.6	156.0	1,800.0	341.9
1937	12,760.0	9,212.3	156.0	1,800.0	1,591.6
1938	14,511.2	11,872.8	156.0	1,800.0	682.4
1939	17,643.4	15,278.6	156.0	1,800.0	408.9
1940	21,994.5	19,825.4	156.0	1,800.0	213.2
1941	22,736.1	20,564.8	156.0	1,800.0	215.3
1941-August	22,718.7	20,376.4	156.0	1,800.0	386.2
September	22,760.5	20,522.6	156.0	1,800.0	281.9
October	22,799.5	20,633.2	156.0	1,800.0	210.2
November	22,784.9	20,629.9	156.0	1,800.0	199.0
December	22,736.1	20,564.8	156.0	1,800.0	215.3
1942-January	22,746.9	20,594.0	156.0	1,800.0	196.9
February	22,704.5	20,575.5	156.0	1,800.0	173.0
March	22,687.4	20,555.0	156.0	1,800.0	176.4
April	22,690.2	20,569.3	156.0	1,800.0	165.0
May	22,714.4	20,581.3	156.0	1,800.0	177.1
June	22,736.5	20,625.3	156.0	1,800.0	155.2
July	22,743.7	20,605.0	156.0	1,800.0	182.7
August	22,755.7	21,634.3	156.0	1,800.0	165.4

Source: Daily Treasury Statements.

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

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

3/ Excludes gold in active portion of Stabilization Fund.

Monetary Stocks of Gold and Silver

(In millions of dollars)

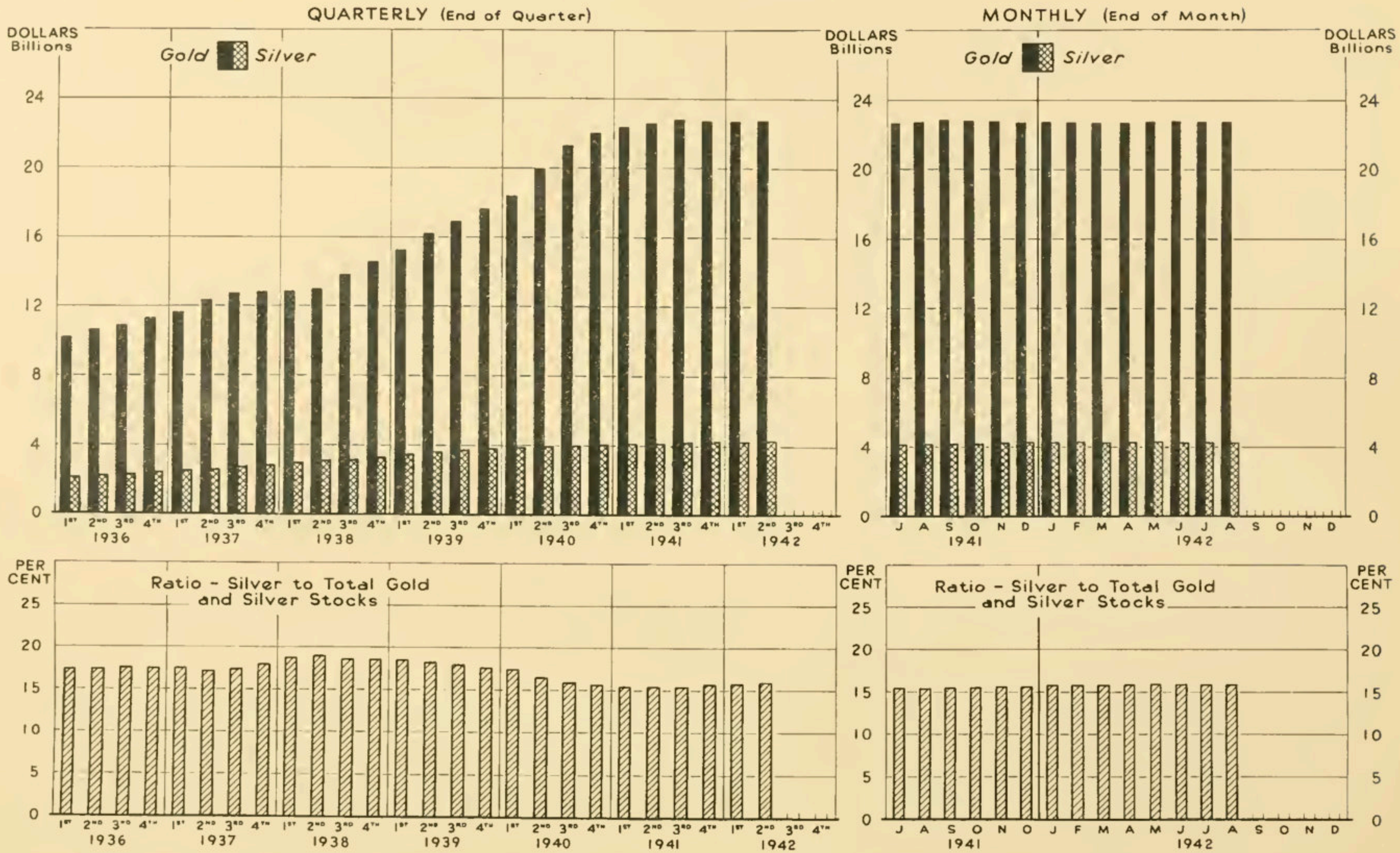
End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks
1934	7,856.2	898.2	10.3
1935	9,115.6	1,463.1	13.8
1936	10,608.4	2,249.5	17.5
1937	12,318.3	2,542.1	17.2
1938	12,963.0	3,066.4	19.1
1939	16,110.1	3,605.2	18.3
1940	19,963.1	3,939.6	16.5
1941	22,624.2	4,148.7	15.5
1942	22,736.7	4,306.0	15.9
1941-August	22,719.4	4,188.1	15.6
September	22,760.9	4,207.1	15.6
October	22,779.7	4,221.5	15.6
November	22,785.3	4,232.7	15.7
December	22,736.6	4,244.8	15.7
1942-January	22,747.2	4,257.1	15.8
February	22,704.8	4,267.5	15.8
March	22,687.4	4,277.8	15.9
April	22,690.8	4,289.2	15.9
May	22,714.4	4,301.3	15.9
June	22,736.7	4,306.0	15.9
July	22,744.3	4,311.9	15.9
August	22,755.7 p	4,304.0 p	15.9

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

p Preliminary.

MONETARY STOCKS OF GOLD AND SILVER IN THE UNITED STATES

Gold per Ounce $35.00; Silver per Ounce $1.29



Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29 per ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 2/	Bullion at cost	Silver dollars 1/	Subsidiary coin 2/	
1934	211.6	508.4	4.2	8.8	89.3	35.2	305.3	1,279.7
1935	576.9	508.7	4.2	.2	262.7	38.4	323.5	1,970.1
1936	775.9	505.7	5.7	.3	347.7	41.3	350.4	2,402.3
1937	938.8	503.7	5.4	-	428.6	43.3	366.9	2,806.5
1938	1,137.6	502.7	3.5	.2	535.3	44.4	372.8	3,346.8
1939	1,298.2	499.0	5.3	-	616.0	48.1	394.1	3,790.2
1940	1,398.1	494.6	2.3	-	657.4	52.5	422.4	4,060.0
1941	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1941-August	1,451.3	489.6	5.1	-	666.9	57.5	456.6	4,188.1
September	1,459.3	488.4	3.4	-	667.5	58.6	465.7	4,207.1
October	1,465.6	487.3	7.0	-	664.3	59.7	474.9	4,221.5
November	1,470.3	485.4	2.9	.1	663.6	61.7	485.7	4,232.7
December	1,476.1	484.1	3.5	-	662.3	63.0	493.5	4,244.8
1942-January	1,481.7	483.9	8.0	-	663.0	63.2	493.5	4,257.1
February	1,486.2	483.4	10.8	-	663.8	63.7	494.1	4,267.5
March	1,491.1	482.7	11.9	-	664.2	64.4	496.9	4,277.8
April	1,496.9	481.6	13.4	-	663.9	65.4	501.5	4,289.2
May	1,502.7	480.2	14.0	-	662.5	66.9	509.7	4,301.3
June	1,505.8	478.7	13.0	-	660.3	68.3	516.8	4,306.0
July	1,509.5	477.0	15.1	-	657.2	70.1	524.3	4,311.9
August p	1,511.7	475.6	19.7	-	652.3	70.1	524.3	4,304.0

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

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

Silver of Specified Classifications Acquired by Mints and Assay Offices

(In millions of ounces or dollars)

Calendar year or month	Newly mined domestic 1/		Nationalized 2/		Foreign 3/		Total	
	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars	Ounces	Dollars
1934	21.8	14.1	110.6	55.3	172.5	86.5	304.9	155.9
1935	38.0	27.3	2.0	1.0	494.4	318.2	534.3	346.5
1936	61.1	47.3	.4	.2	271.9	150.3	333.4	197.8
1937	70.6	54.6	-	-	241.5	108.7	312.2	163.3
1938	61.6	42.2	-	-	355.4	156.9	417.1	199.1
1939	60.7	40.1	-	-	282.8	120.5	343.3	160.6
1940	68.3	48.5	-	-	139.8	50.9	208.0	99.4
1941	70.5	50.1	-	-	72.6	27.1	143.1	77.2
1941-August	6.7	4.8	-	-	8.7	3.3	15.4	8.1
September	7.2	5.1	-	-	7.6	2.9	14.8	8.0
October	4.6	3.2	-	-	6.5	2.6	11.1	5.8
November	4.5	3.2	-	-	4.1	1.6	8.6	4.8
December	5.8	4.1	-	-	3.7	1.5	9.5	5.6
1942-January	6.0	4.3	-	-	3.3	1.4	9.3	5.7
February	4.7	3.4	-	-	3.4	1.4	8.1	4.8
March	5.1	3.6	-	-	2.8	1.2	7.9	4.8
April	6.4	4.5	-	-	3.2	1.4	9.6	5.9
May	7.0	5.0	-	-	1.7	.7	8.7	5.7
June	4.0	2.8	-	-	-	-	4.0	2.8
July	5.5	3.9	-	-	-	-	5.5	3.9
August	2.9	2.1	-	-	-	-	2.9	2.1

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

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

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

Seigniorage on Silver

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

End of calendar year or month	Seigniorage on silver and minor coins	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly-mined silver (Proc. Dec. 21, 1933)	Newly-mined silver (Act July 6, 1939)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1934	4.5	48.7	.4	-	51.1	28.5	128.7	132.6
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942-January	188.5	48.7	87.6	50.2	581.3	34.7	802.5	1,094.2
February	192.4	48.7	87.6	51.6	582.1	34.7	804.7	1,096.3
March	195.3	48.7	87.6	53.3	582.9	34.7	807.2	1,097.8
April	198.0	48.7	87.6	55.3	583.8	34.7	810.1	1,096.5
May	204.0	48.7	87.6	57.5	584.3	34.7	812.8	1,097.5
June	209.2	48.7	87.6	58.9	584.3	34.7	814.2	1,095.5
July	213.0	48.7	87.6	60.6	584.3	34.7	815.9	1,090.0
August	218.5	48.7	87.6	61.6	584.3	34.7	816.9	1,019.4

Basis: Daily Treasury Statements.

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

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

Silver Production, by Leading Countries

(In thousands of fine ounces)

Calendar year or month	Total for world	American countries					All other countries 1/						
		United States	Canada 2/	Mexico	Peru	Other	Total	Europe	Oceania	Japan 3/	British India 4/	Other Asia	Africa
1933	169,159	22,821	16,395	68,101	6,761	10,819	44,261	14,769	11,553	6,680	6,080	1,103	4,076
1934	190,398	32,487	17,565	74,145	10,381	10,091	45,730	14,891	11,257	7,863	5,818	1,179	4,722
1935	220,704	45,613	17,743	75,589	17,433	12,788	51,538	17,199	12,434	9,706	5,850	1,219	5,130
1936	253,696	63,351	19,584	77,464	19,901	16,539	56,858	19,704	13,194	11,670	5,977	1,733	4,580
1937	274,538	71,299	24,131	84,681	16,994	15,708	61,725	21,053	14,903	12,451	6,205	1,913	5,200
1938	267,765	61,689	23,826	81,019	20,424	15,869	64,939	22,747	15,043	13,115	5,947	2,451	5,636
1939	265,262	63,872	24,538	75,871	18,802	17,497	64,683	21,224	15,417	14,015	5,943	2,670	5,414
1940	273,684	67,013	23,816	82,638	19,000	16,925	64,292						
1941	264,553 5/	69,128	20,340	78,362	17,000 5/	18,262 5/	61,461 5/						
1941-June	23,214	5,047	2,058	8,062	1,400	1,333	5,314						
July	22,763	6,310	1,852	6,726	1,200	1,354	5,321						
August	22,607	6,277	1,660	6,878	1,100	1,370	5,322						
September	21,808	5,620	1,625	6,944	1,100	1,387	5,132						
October	20,474	5,087	1,640	5,973	1,200	1,442	5,132						
November	18,352	4,631	1,681	4,429	1,000	1,486	5,125						
December	21,196	5,661	1,722	5,548	1,500	1,640	5,125						
1942-January	21,368	4,844	1,538	7,471	1,300	1,590	4,625						
February	20,361	4,470	1,478	7,213	1,000	1,580	4,620						
March	21,657	5,285	1,606	7,211	1,300	1,635	4,620						
April	6/	5,606	1,613	6/	1,200	6/	6/						
May	6/	4,948	1,624	6/	1,300	6/	6/						
June	6/	6/	1,537	6/	1,500	6/	6/						

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

1/ Breakdown by countries not available after 1939.

2/ Includes Newfoundland.

3/ Includes Chosen and Taiwan.

4/ Includes Burma.

5/ Revised annual total not allocated monthly.

6/ Not yet reported.

OTHER TREASURY STATISTICS

Net Capital Movement to the United States, 1935 through June 1942 1/

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

Period	Net capital movement	Analysis of net capital movement			
		Movement in short-term banking funds	Movement in brokerage balances	Movement in transactions in domestic securities	Movement in transactions in foreign securities
Calendar year:					
1935 (Jan. 2, 1935-Jan. 1, 1936).....	1,412,486	964,629	6,039	316,660	125,158
1936 (Jan. 2, 1936-Dec. 30, 1936).....	1,195,922	397,342	6,811	600,693	191,076
1937 (Dec. 31, 1936-Dec. 29, 1937).....	801,915	255,594	34,687	244,626	267,008
1938 (Dec. 30, 1937-Dec. 28, 1938).....	415,256	331,268	34	57,196	26,758
1939 (Dec. 29, 1938-Jan. 3, 1940).....	1,195,635	1,132,383	32,990	-85,427	115,689
1940 (Jan. 4, 1940-Dec. 31, 1940).....	706,380	852,928	20,358	-245,062	78,156
1941 (Jan. 1, 1941-Dec. 31, 1941).....	-496,923	-286,622	-49	-261,955	51,703
1942 (Jan. 1, 1942-July 1, 1942).....	260,121 2/	278,439 2/	5,375	5,259	-28,952
Total (Jan. 2, 1935-July 1, 1942).....	5,490,792 2/	3,925,961 2/	106,245	631,990	826,596
Months:					
1941-May (May 1-May 28).....	-7,057	5,119	-694	-31,229	19,747
June (May 29-July 2).....	-60,434	-49,369	678	-10,387	-1,356
July (July 3-July 30).....	-68,539	-67,038	1,227	-7,585	4,857
August (July 31-Sept. 3).....	-28,601	-26,042	1,740	-7,086	2,787
September (Sept. 4-Oct. 1).....	31,980	25,939	-288	6,956	-627
October (Oct. 2-Oct. 29).....	-7,036	-8,728	-262	-2,153	4,107
November (Oct. 30-Dec. 3).....	-128,919	-134,220	387	-838	5,752
December (Dec. 4-Dec. 31).....	-148,628	-159,300	-158	6,238	4,592
1942-January (Jan. 1-Jan. 28).....	-66,927	-74,305	1,175	4,264	1,939
February (Jan. 29-Feb. 25).....	-94,698	-88,565	-59	-4,782	-1,292
March (Feb. 26-Apr. 1).....	13,345 2/	19,020 2/	2,297	-1,329	-6,643
April (Apr. 2-Apr. 29).....	227,185	232,238	-370	1,687	-6,370
May (Apr. 30-June 3).....	103,821	100,712	640	2,458	11
June (June 4-July 1).....	77,395	89,339	1,692	2,961	-16,597
Week ended:					
1942-June 10.....	43,015	44,130	202	949	-2,266
17.....	41,387	39,923	490	1,170	-196
24.....	17,492	18,922	-240	416	-1,606
July 1.....	-24,499	-13,636	1,240	426	-12,529

1/ Publication of more detailed capital movements data has been suspended for the duration of the war. The latest tabulation by countries and by detailed categories, through December 1941, was published in the "Treasury Bulletin" for March 1942.

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

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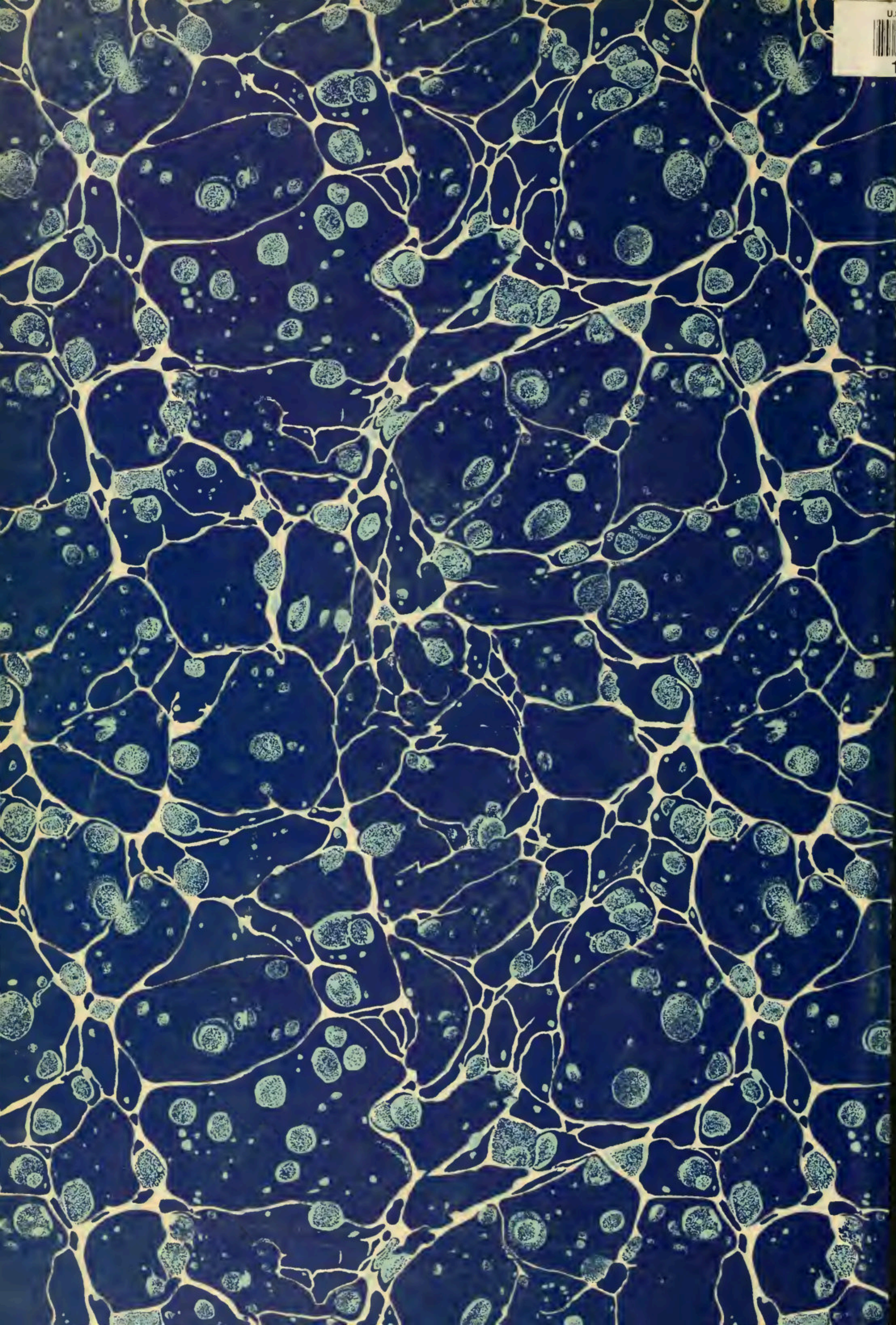

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