

REPORT OF RECONSTRUCTION FINANCE CORPORATION,
FOURTH QUARTER, 1937

LETTER FROM THE CHAIRMAN OF RECONSTRUCTION FINANCE CORPORATION TRANSMITTING A REPORT COVERING ITS OPERATIONS FOR THE FOURTH QUARTER OF 1937, AND FOR THE PERIOD FROM THE ORGANIZATION OF THE CORPORATION ON FEBRUARY 2, 1932, TO DECEMBER 31, 1937, INCLUSIVE

MARCH 17, 1938.—Referred to the Committee on Banking and Currency and ordered to be printed

RECONSTRUCTION FINANCE CORPORATION,
Washington, March 17, 1938.

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

SIR: Pursuant to the provisions of section 15 of the Reconstruction Finance Corporation Act, as amended, the Reconstruction Finance Corporation has the honor to submit the following report covering its operations for the fourth quarter of 1937, and for the period from the organization of the Corporation on February 2, 1932, to December 31, 1937, inclusive.

OPERATIONS—FOURTH QUARTER OF 1937

During the fourth quarter of 1937, the operations of the Corporation were as follows:

Under section 5 of the Reconstruction Finance Corporation Act, as amended, 17 loans were authorized, which, together with increases in loans previously approved, aggregated \$4,531,453, as follows: \$2,166,865.13 to banks and trust companies (including \$2,062,840.13, to aid in the reorganization or liquidation of closed banks); \$400,000 to a building and loan association; \$480,000 to a joint-stock land bank; and \$1,484,587.87 to mortgage loan companies.

Under section 5d of the Reconstruction Finance Corporation Act, as amended, the Corporation made 36 authorizations to industrial or commercial businesses. These authorizations, together with increases in authorizations previously made, aggregated \$2,877,849.94, as follows: Loans, \$2,650,349.94; and purchases of participations, \$227,500.

Under section 5e of the Reconstruction Finance Corporation Act, as amended, 12 loans on the assets of closed banks and trust companies, aggregating \$332,100, were authorized.

Under section 201 (d), title II, of the Emergency Relief and Construction Act of 1932, six loans were authorized, which, together with increases in loans previously approved, aggregated \$84,514,000.

Under section 304, title III, of the act approved March 9, 1933, as amended, the Corporation made 13 authorizations aggregating \$1,523,500, as follows: Subscriptions for preferred stock of banks and trust companies, \$1,498,500; and purchases of capital notes or debentures of banks, \$25,000.

Under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, 28 loans to or for the benefit of drainage, levee, irrigation, and similar districts, etc., were authorized, which, together with an increase in a loan previously approved, aggregated \$3,380,124.92.

Under the act approved April 13, 1934, as amended, two loans to finance the repair of damage by earthquake, flood, or other catastrophe, aggregating \$12,600 were authorized.

Under section 14 of the act approved June 19, 1934, as amended, which empowers the Corporation to make mining loans, etc., two loans, aggregating \$270,000, were authorized.

Summarizing the foregoing, 116 authorizations were made during the fourth quarter of 1937. These, together with increases in authorizations previously made, aggregated \$97,441,627.86. Cancellations or withdrawals of authorizations made during the fourth quarter and previously aggregated \$8,811,650.33.

Disbursements during the fourth quarter of 1937 were \$124,958,682.52 and repayments, \$50,919,876.90. The increase in the amount outstanding on December 31, 1937, as compared with September 30, 1937, was \$74,038,805.62.

OPERATIONS—FEBRUARY 2, 1932, TO DECEMBER 31, 1937, INCLUSIVE

During the entire period from the organization of the Corporation on February 2, 1932, to December 31, 1937, inclusive, the following were authorized:

Under section 5 of the Reconstruction Finance Corporation Act, as amended, 19,529 loans to 9,120 institutions, aggregating \$4,596,-317,409.72, were authorized, as follows: \$2,516,664,115.13 to 7,354 banks and trust companies (including \$1,182,336,461.48 to aid in the reorganization or liquidation of closed banks); \$147,643,932.50 to 1,013 building and loan associations (including \$25,141,957.84 to receivers of closed building and loan associations); \$103,006,858.28 to 133 insurance companies; \$538,258,315.23 to 412 mortgage loan companies; \$642,967.80 to 7 credit unions; \$399,636,000 to 12 Federal land banks (including \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount); \$24,221,-572.68 to 26 joint-stock land banks; \$9,250,000 to 8 Federal intermediate credit banks; \$6,120,867.59 to 20 agricultural credit corporations; \$178,840,452.48 (rediscounts) to 12 regional agricultural credit corporations and their branches; \$14,511,327.88 to 19 livestock credit corporations; \$643,597,795 to 75 railroads (including \$18,-946,708 to railroad receivers and \$5,719,252 to trustees of railroads); \$26,089.27 to 7 processors or distributors to pay processing taxes; \$13,087,715.88 to a State fund created for the purpose of insuring

repayment of deposits of public moneys; and \$809,400 to 21 borrowers engaged in the fishing industry.

Under section 5c of the Reconstruction Finance Corporation Act, as amended, four subscriptions for capital stock of two mortgage loan companies, aggregating \$26,250,000, were authorized.

Under section 5d of the Reconstruction Finance Corporation Act, as amended, 2,514 authorizations to 2,225 industrial or commercial businesses, aggregating \$163,695,106.56, were made as follows: Loans in the amount of \$142,680,183.67 to 1,852 businesses; purchases of participations in the amount of \$13,457,929.16 in loans to 252 businesses; and agreements to purchase participations in the amount of \$7,556,993.73 in loans to 121 businesses.

Under section 5e of the Reconstruction Finance Corporation Act, as amended, 160 loans, aggregating \$17,388,349.25, on the assets of 159 closed banks and trust companies, were authorized.

Under the Emergency Relief and Construction Act of 1932, as amended, 830 authorizations to 334 applicants, aggregating \$2,390,652,852.85, were made as follows: Under section 1, title I, \$300,000,000 was made available to 42 States and 2 Territories for purposes of relief and work relief; under section 201 (a), title II, as amended, loans or contracts aggregating \$399,217,487.36 were authorized to 176 applicants for self-liquidating projects, and loans aggregating \$10,450,232.20 were authorized to 6 applicants for financing the repair or reconstruction of buildings damaged by earthquake, fire, tornado, or cyclone in 1933; under section 201 (c), title II, loans aggregating \$53,370,955.22 were authorized to 3 applicants for the purpose of financing sales in foreign markets of agricultural surpluses; and under section 201 (d), title II, loans aggregating \$1,627,614,178.07 were authorized to 105 applicants to aid in financing the carrying and orderly marketing of agricultural commodities and livestock, produced in the United States (including authorizations of \$1,541,762,664.99 to the Commodity Credit Corporation).

Under section 304, title III, of the act approved March 9, 1933, as amended, 8,568 loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of 6,834 banks and trust companies, aggregating \$1,286,968,339, were authorized, as follows: 1,120 loans secured by preferred stock of banks and trust companies, \$23,274,755; 4,327 subscriptions for preferred stock of banks and trust companies, \$832,556,134; and 3,121 purchases of capital notes or debentures of banks and trust companies, \$431,137,450.

Under section 5, title I, of the Agricultural Adjustment Act of 1933, as amended, two loans to the Secretary of Agriculture to acquire cotton, aggregating \$23,500,000, were authorized. Of this amount \$20,200,000 was canceled.

Under section 1 of the act approved June 10, 1933, as amended, 1 subscription for, and 11 loans on, the preferred stock of 10 insurance companies, aggregating \$34,375,000, were authorized, as follows: Loans secured by preferred stock of 9 insurance companies, \$34,275,000; and a subscription for preferred stock of 1 insurance company, \$100,000.

Under section 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended, 923 loans to or for the benefit of 619 drainage, levee, irrigation, and similar districts, etc., aggregating \$138,365,291.08, were authorized.

Under the act approved April 13, 1934, as amended, 703 loans to 666 borrowers to finance the repair of damage by earthquake, flood, or other catastrophe, aggregating \$5,720,288.75, were authorized.

Under section 14 of the act approved June 19, 1934, as amended, 131 loans to 116 borrowers engaged in the business of mining, milling, or smelting of ores, etc., aggregating \$11,300,500, were authorized.

Under section 16 of the act approved June 19, 1934, as amended, one loan of \$22,500,000 for the purpose of payment of teachers' salaries was authorized. Of this amount \$200,000 was canceled.

Under the act approved August 24, 1935, 27 loans to 26 tax-supported public-school districts or other similar public-school authorities in charge of public schools, aggregating \$2,006,800, were authorized.

Under section 3 (a) of the Rural Electrification Act of 1936, one loan in the amount of \$46,500,000 was authorized.

Summarizing the foregoing, authorizations aggregating \$8,765,-539,937.21 were made during the period from February 2, 1932, to December 31, 1937, inclusive. Of this amount, \$1,746,495,186.04 was later withdrawn or canceled, and \$6,512,517,832.58 was disbursed. Repayments amounted to \$4,452,121,065.81, leaving \$2,060,396,766.77 outstanding on the books of the Corporation at the close of December 31, 1937.

In addition, the Corporation had outstanding on December 31, 1937, agreements to make authorizations totaling \$154,347,034.65, upon the performance of specified conditions.

REGIONAL AGRICULTURAL CREDIT CORPORATIONS

Under section 84 of the Farm Credit Act of 1933, as amended, with the approval of the Governor of the Farm Credit Administration, the Corporation, during the fourth quarter of 1937, authorized reductions in the capital of four regional agricultural credit corporations, as follows: The Regional Agricultural Credit Corporation of Minneapolis, Minn., from \$6,300,000 to \$4,600,000; of Salt Lake City, Utah, from \$900,000 to \$600,000; of Spokane, Wash., from \$800,000 to \$500,000; and of Wichita, Kans., from \$800,000 to \$600,000.

PAYMENTS TO THE SECRETARY OF THE TREASURY

Under section 2 of the Reconstruction Finance Corporation Act, as amended by section 6 (f) of the Federal Home Loan Bank Act, and pursuant to the request of the Secretary of the Treasury, the Corporation during the fourth quarter of 1937, paid \$3,227,000 to the Secretary of the Treasury to enable him to make payments upon stock of Federal home loan banks subscribed for by him. This made a total of \$124,741,000 so paid through December 31, 1937.

PAYMENTS UNDER FEDERAL EMERGENCY RELIEF ACT OF 1933

Under section 2 (a) and section 6 of the Federal Emergency Relief Act of 1933, the Corporation during the fourth quarter of 1937, paid \$610.80 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of that act, and received refunds amounting to \$2,867.13 of expenses previously paid, making a net total of \$347,624.56 so paid through December 31, 1937. Upon cer-

tification of the Federal Emergency Relief Administrator, the Corporation, under the provisions of the act mentioned, had made payments for relief aggregating \$499,650,000 through December 31, 1937.

SECURITIES PURCHASED FROM FEDERAL EMERGENCY ADMINISTRATION OF PUBLIC WORKS

Under the Emergency Appropriation Act, fiscal year 1935, approved June 19, 1934, the Corporation during the fourth quarter of 1937, agreed to purchase \$107,652,441.36, net face amount of marketable securities from the Federal Emergency Administration of Public Works to be held and collected or sold at a later date, and canceled commitments, made during prior quarters, to purchase \$18,524,000 face amount of such securities.

From June 19, 1934, to December 31, 1937, inclusive, the Corporation purchased from the Federal Emergency Administration of Public Works securities having a par value of \$574,857,164.13. Of this amount, securities having a par value of \$402,738,058.77 were sold at a premium of \$12,114,747.64 (including securities having a par value of \$59,751,349.30 sold to issuers prior to maturity at a premium of \$327,395.16). Securities having a par value of \$16,700,357 purchased from the Federal Emergency Administration of Public Works were subsequently collected at maturity, and securities having par value of \$155,418,748.36 were held at the close of business December 31, 1937. In addition, the Corporation had agreed to purchase at par, to be held and collected or sold at a later date, such part of securities having an aggregate par value of \$115,154,698.70 as the Federal Emergency Administration of Public Works is in a position to deliver from time to time.

PAYMENTS TO THE FEDERAL HOUSING ADMINISTRATOR

Under section 4, title I, of the National Housing Act approved June 27, 1934, the Corporation during the fourth quarter of 1937, paid \$1,000,000 to the Federal Housing Administrator. This made a total of \$56,621,074.55 so paid through December 31, 1937.

DISASTER LOAN CORPORATION

Under the act approved February 11, 1937, as amended, creating a Disaster Loan Corporation with nonassessable capital stock, and empowering it to make such loans as it may determine to be necessary or appropriate because of floods or other catastrophes in the year 1936 or 1937, the Corporation during the fourth quarter of 1937 subscribed and paid for \$2,000,000 of the capital stock of Disaster Loan Corporation. This made a total of \$10,000,000 so subscribed and paid for through December 31, 1937.

NOTES OF THE RECONSTRUCTION FINANCE CORPORATION

During the fourth quarter of 1937 the Corporation sold \$120,000,000 series L-4 notes to the Secretary of the Treasury; and \$1,150,000 series K notes.

As of December 31, 1937, there were outstanding \$3,902,272,666.67 of the Corporation's notes, as follows:

Series K.....	\$297, 272, 666. 67
Series L-1.....	2, 640, 000, 000. 00
Series L-2.....	815, 000, 000. 00
Series L-3.....	25, 000, 000. 00
Series L-4.....	125, 000, 000. 00
Total.....	3, 902, 272, 666. 67

LOAN AGENCIES AND CUSTODIANS

The following loan agencies of the Corporation were closed and their activities transferred to other loan agencies, as indicated below:

Loan agencies closed	Activities transferred to loan agencies at—	Effective at the close of—
El Paso, Tex.....	Dallas, Tex.....	Oct. 31, 1937
Denver, Colo.....	Kansas City, Mo.....	Oct. 31, 1937
Helena, Mont.....	Minneapolis, Minn.....	Nov. 9, 1937
Salt Lake City, Utah.....	San Francisco, Calif.....	Nov. 12, 1937

The activities of the following custodians of the Corporation were transferred to other custodians, as indicated below:

Custodians transferred	Activities transferred to custodians at—	Effective at the close of—
El Paso, Tex.....	Dallas, Tex.....	Oct. 31, 1937
Denver, Colo.....	Kansas City, Mo.....	Oct. 31, 1937
Helena, Mont.....	Minneapolis, Minn.....	Nov. 9, 1937
Salt Lake City, Utah.....	San Francisco, Calif.....	Nov. 12, 1937

In addition, the Corporation changed the organization of its offices at Seattle and Spokane, Wash. A special representative was appointed at Seattle, effective November 21, and a special representative was appointed at Spokane effective November 24, such special representatives taking the place of the former loan agencies at these two points. The activities of the Corporation's custodians at Seattle and Spokane were transferred to the custodian at Portland, effective November 20, 1937, and November 23, 1937, respectively. The liquidation of the loans, etc., in the Seattle and Spokane territory will be under the supervision of the Portland Loan Agency.

The following tables are attached:

Table 1. Aggregate loan and other authorizations, purchases of securities from Public Works Administration, and allocations to other governmental agencies, by classes, from February 2, 1932, to December 31, 1937, inclusive, and commitments outstanding, by classes, as of December 31, 1937.

Table 2. Aggregate loan and other authorizations, by classes, during the fourth quarter of 1937.

Table 3. Number of authorizations, and number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1937.

Table 4. Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from February 2, 1932, to December 31, 1937, inclusive, by States.

Table 5. Loan and other authorizations, by character of loans, etc., from February 2, 1932, to December 31, 1937, inclusive.

- Table 6. Amount of authorizations, disbursements, repayments, and amounts outstanding from February 2, 1932, to December 31, 1937, inclusive, by classes and months.
- Table 7. Loans to aid in the reorganization or liquidation of closed banks and trust companies from February 2, 1932, to December 31, 1937, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks, under section 5 of the Reconstruction Finance Corporation Act, as amended; and loans on the assets of closed banks and trust companies under section 5e of the Reconstruction Finance Corporation Act, as amended).
- Table 8. Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, disbursed from March 9, 1933, to December 31, 1937, inclusive; and outstanding as of December 31, 1937 (under sec. 304, title III, of the act approved March 9, 1933, as amended).
- Table 9. Loans authorized (and commitments outstanding as of December 31, 1937) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans, from June 19, 1934, to December 31, 1937, inclusive.
- Table 10. Number of borrowers to which authorizations were made; and amount authorized, etc., under section 5d of the Reconstruction Finance Corporation Act, as amended, by industries, from June 19, 1934, to December 31, 1937, inclusive.
- Table 11. Loans on self-liquidating projects, by types of project (under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended), from February 2, 1932, to December 31, 1937, inclusive.
- Table 12. Number of borrowers and amounts of loans authorized under section 5 of the Reconstruction Finance Corporation Act, as amended, from February 2, 1932, to December 31, 1937, inclusive, by size of cities or towns.
- Table 13. Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the Corporation more than \$400 per month, as of December 31, 1937.
- Table 14. Statement of cash receipts and expenditures during the fourth quarter, October 1, 1937, to December 31, 1937, inclusive (Corporation's accounts with Treasurer of United States).
- Table 15. Statement of cash receipts and expenditures January 1, 1937, to December 31, 1937, inclusive (Corporation's accounts with Treasurer of United States).
- Table 16. Statement of cash receipts and expenditures February 2, 1932, to December 31, 1937, inclusive (Corporation's accounts with Treasurer of United States).
- Table 17. Statement of condition as of the close of business, December 31, 1937.

Respectfully,

JESSE H. JONES, *Chairman.*

GEORGE R. COOKSEY, *Secretary.*

TABLE 1.—Aggregate loan and other authorizations, purchases of securities from Public Works Administration, and allocations to other governmental agencies, by classes, from Feb. 2, 1932, to Dec. 31, 1937, inclusive, and commitments outstanding, by classes, as of Dec. 31, 1937

PART I. LOAN AND OTHER AUTHORIZATIONS

	Authorized	Withdrawn or canceled	Disbursed	Repaid 1	Outstanding as of Dec. 31, 1937
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies:					
Receivers, liquidating agents, and conservators.....	\$1,182,336,461.48	\$272,315,105.80	\$851,860,009.03	\$791,706,354.04	\$60,153,654.99
Others 2.....	1,334,327,653.65	196,345,712.88	1,137,761,940.77	1,044,211,572.38	93,550,368.39
Total, banks and trust companies 2.....	2,516,664,115.13	468,660,818.68	1,989,621,949.80	1,835,917,926.42	153,704,023.38
Building and loan associations:					
Receivers.....	25,141,957.84	21,495,729.25	2,816,900.46	1,986,946.69	829,953.77
Others.....	122,501,974.66	7,361,153.98	114,722,320.68	113,430,700.73	1,291,619.95
Total, building and loan associations.....	147,643,932.50	28,856,883.23	117,539,221.14	115,417,647.42	2,121,573.72
Insurance companies.....	103,006,858.28	13,331,441.86	89,675,416.42	86,884,060.17	2,791,356.25
Mortgage loan companies:					
To aid in the reorganization or liquidation of closed banks.....	119,474,123.58	17,544,111.21	100,760,012.37	78,189,403.90	22,570,608.47
To industrial or commercial business.....	16,422,275.00	10,720,439.85	5,701,835.15	4,291,157.38	1,410,677.77
To The RFC Mortgage Co.....	63,720,787.82	62,556,814.66	62,556,814.66	21,148,466.50	41,408,348.16
Others.....	338,641,128.83	102,045,977.51	232,848,416.44	169,772,842.67	63,075,573.77
Total, mortgage loan companies.....	538,258,315.23	130,310,528.57	401,867,078.62	273,401,870.45	128,465,208.17
Credit unions.....	642,967.80	42,872.01	600,095.79	450,314.21	149,781.58
Federal land banks.....	3 399,636,000.00	12,400,000.00	3 387,236,000.00	3 375,619,367.63	11,616,632.37
Joint-stock land banks.....	24,221,572.68	5,761,951.30	17,979,621.38	15,952,409.43	2,027,211.95
Federal intermediate credit banks.....	9,250,000.00	9,250,000.00	9,250,000.00	9,250,000.00	96,840.59
Agricultural credit corporations.....	6,120,867.59	477,249.37	5,643,618.22	5,546,777.63	96,840.59
Regional agricultural credit corporations.....	178,840,452.48	5,596,811.76	173,243,640.72	173,243,640.72	-----
Livestock credit corporations.....	14,511,327.88	1,539,729.19	12,971,598.69	12,971,598.69	-----
Railroads:					
Receivers and trustees.....	24,665,960.00	844,791.00	23,821,169.00	1,938,356.00	21,882,813.00
Others.....	618,931,835.00	105,548,764.89	513,305,070.11	179,294,337.38	334,010,732.73
Total, railroads.....	643,597,795.00	106,393,555.89	537,126,239.11	181,232,693.38	355,893,545.73
Processors, or distributors subject to processing taxes.....	26,089.27	11,371.21	14,718.06	14,718.06	-----

State funds created for the purpose of insuring repayment of deposits of public moneys.....	13,087,715.88	23,084.70	13,064,631.18	13,064,631.18	-----
Borrowers engaged in the fishing industry.....	809,400.00	79,900.00	719,375.00	237,583.50	481,791.50
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	4,596,317,409.72	773,486,197.77	3,756,553,204.13	3,099,205,238.89	657,347,965.24
Subscriptions for stock of mortgage loan companies under sec. 5c of the Reconstruction Finance Corporation Act, as amended:					
The RFC Mortgage Co.....	25,000,000.00		25,000,000.00		25,000,000.00
Others.....	1,250,000.00	1,250,000.00			
Total, sec. 5c of the Reconstruction Finance Corporation Act, as amended.....	26,250,000.00	1,250,000.00	25,000,000.00		25,000,000.00
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans.....	142,680,183.67	46,258,618.06	90,101,834.42	20,681,110.74	69,420,723.68
Purchases of participations.....	13,457,929.16	5,088,876.99	7,708,180.01	2,477,847.90	5,230,332.11
Agreements to purchase participations.....	7,556,993.73	3,632,394.74	176,802.14	34,079.16	142,722.98
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	163,695,106.56	54,979,889.79	97,986,816.57	23,193,037.80	74,793,778.77
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	17,388,349.25	1,042,215.52	15,018,631.92	11,597,883.36	3,420,748.56
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Loans on self-liquidating projects, sec. 201 (a), title II.....	399,217,487.36	31,264,243.14	286,560,506.48	55,323,861.92	231,236,644.56
Loans for financing repair of damage by earthquake, fire, tornado, or cyclone in 1933, sec. 201 (a) (6), title II.....	10,450,232.20	1,921,124.10	8,529,108.10	4,187,109.87	4,341,998.23
Loans for financing exports of agricultural surpluses, sec. 201 (c), title II.....	53,370,955.22	33,146,368.56	20,224,586.66	20,177,690.67	46,895.99
Loans for financing of agricultural commodities and livestock, sec. 201 (d), title II: Commodity Credit Corporation.....	1,541,762,664.99	565,274,981.09	725,027,514.77	661,907,934.58	63,119,580.19
Others.....	85,851,513.08	66,367,021.30	19,484,491.78	18,540,533.71	943,958.07
Total, sec. 201 (d), title II.....	1,627,614,178.07	631,642,002.39	744,512,006.55	680,448,468.29	64,063,538.26
Amounts made available for relief and work relief, sec. 1, title I.....	300,000,000.00	15,001.00	299,984,999.00	17,087,232.30	282,897,766.70
Total, Emergency Relief and Construction Act of 1932, as amended.....	2,390,652,852.85	697,988,739.19	1,359,811,206.79	777,224,363.05	582,586,843.74
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies.....	23,274,755.00	5,126,025.00	18,148,730.00	7,521,871.04	10,626,858.96
Subscriptions for preferred stock of banks and trust companies.....	832,556,134.00	73,666,027.44	731,961,606.56	296,700,437.68	435,261,168.88
Purchases of capital notes or debentures of banks and trust companies.....	431,137,450.00	90,534,000.00	340,536,450.00	200,585,773.87	139,950,676.13
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....	1,286,968,339.00	169,326,052.44	1,090,646,786.56	504,808,082.59	585,838,703.97
Loans under sec. 5, title I, of the Agricultural Adjustment Act of 1933, as amended.....	23,500,000.00	20,200,000.00	3,300,000.00	3,300,000.00	-----

See footnotes at end of table.

TABLE 1.—Aggregate loan and other authorizations, purchases of securities from Public Works Administration, and allocations to other governmental agencies, by classes, from Feb. 2, 1932, to Dec. 31, 1937, inclusive, and commitments outstanding, by classes, as of Dec. 31, 1937—Continued

PART I. LOAN AND OTHER AUTHORIZATIONS—Continued

	Authorized	Withdrawn or canceled	Disbursed	Repaid ¹	Outstanding as of Dec. 31, 1937
Authorizations under sec. 1 of the act approved June 10, 1933, as amended:					
Loans on preferred stock of insurance companies.....	\$34,275,000.00	-----	\$34,275,000.00	\$6,592,284.49	\$27,682,715.51
Subscription for preferred stock of an insurance company.....	100,000.00	-----	100,000.00	-----	100,000.00
Total, sec. 1 of the act approved June 10, 1933, as amended.....	34,375,000.00	-----	34,375,000.00	6,592,284.49	27,782,715.51
Loans to or for the benefit of drainage, levee, irrigation, and similar districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended.....	138,365,291.08	\$18,243,449.80	79,153,839.39	1,631,644.66	77,522,194.73
Loans to finance the repair of damage by earthquake, flood, or other catastrophe in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended:					
To industrial or commercial business.....	1,711,962.75	820,590.00	891,372.75	145,437.58	745,935.17
To others.....	4,008,326.00	1,376,751.53	2,564,474.47	1,251,591.45	1,312,883.02
Total, act approved Apr. 13, 1934, as amended.....	5,720,288.75	2,197,341.53	3,455,847.22	1,397,029.03	2,058,818.19
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended.....	11,300,500.00	7,041,000.00	3,166,500.00	869,076.48	2,297,423.52
Loan to a public-school authority for payment of teachers' salaries due prior to June 1, 1934, under sec. 16 of the act approved June 19, 1934, as amended.....	22,500,000.00	200,000.00	22,300,000.00	22,300,000.00	-----
Loans to or for the benefit of tax-supported public-school districts, or other similar public-school authorities, in charge of public schools, under the act approved Aug. 24, 1935.....	2,006,800.00	540,300.00	150,000.00	-----	150,000.00
Loan to Rural Electrification Administration, under the act approved May 20, 1936.....	46,500,000.00	-----	21,600,000.00	2,425.46	21,597,574.54
Grand total, pt. I (loan and other authorizations).....	8,765,539,937.21	1,746,495,186.04	6,512,517,832.58	4,452,121,065.81	2,060,396,766.77

PART II. PURCHASES OF SECURITIES FROM PUBLIC WORKS ADMINISTRATION

	Amount of purchases authorized	Amount withdrawn or canceled	Amount disbursed (purchased)	Amount repaid (sold or matured)	Amount outstanding as of Dec. 31, 1937
Grand total, part II.....	\$660,938,279.46	\$5,708,430.35	\$552,850,050.01	\$420,286,107.68	\$132,563,942.33

PART III. ALLOCATIONS TO OTHER GOVERNMENTAL AGENCIES

	Amount allocated	Amount disbursed
Allocations:		
Secretary of Agriculture for crop loans	\$115,000,000.00	\$115,000,000.00
Capital of Regional Agricultural Credit Corporations (reallocated from amount originally allocated to Secretary of Agriculture—includes \$37,000,000 held in revolving fund)	44,500,000.00	44,500,000.00
Governor of Farm Credit Administration (reallocated from amount originally allocated to Secretary of Agriculture)	40,500,000.00	40,500,000.00
Total originally allocated to Secretary of Agriculture for crop loans	200,000,000.00	200,000,000.00
Regional Agricultural Credit Corporations for expenses prior to May 27, 1933	3,108,278.64	3,108,278.64
Regional Agricultural Credit Corporations for expenses since May 26, 1933	13,777,500.00	12,750,752.92
Secretary of the Treasury to pay for capital of Federal home-loan banks	124,741,000.00	124,741,000.00
Land bank commissioner to make loans to joint-stock land banks	100,000,000.00	* 2,600,000.00
Land bank commissioner to make loans to farmers (\$200,000,000 original allocation reduced by reallocation to Federal Farm Mortgage Corporation)	145,000,000.00	145,000,000.00
Federal Farm Mortgage Corporation to make loans to farmers (reallocated from \$200,000,000 originally allocated to land bank commissioner)	55,000,000.00	55,000,000.00
Secretary of the Treasury to pay for capital of Home Owners' Loan Corporation	200,000,000.00	200,000,000.00
Federal Housing Administrator (amount stated is amount disbursed; total allocation not limited to specific amount)	56,621,074.55	56,621,074.55
Commodity Credit Corporation, purchase of stock	97,000,000.00	97,000,000.00
Disaster Loan Corporation, purchase of stock (amount stated is amount disbursed. The Corporation is required to purchase stock upon request of the Disaster Loan Corporation, up to but not exceeding \$20,000,000)	10,000,000.00	10,000,000.00
Total, to other governmental agencies by direction of Congress	1,005,247,853.19	906,821,106.11
For direct relief under Federal Emergency Relief Act of 1933	500,000,000.00	⁵ 499,997,624.56
For direct relief under Emergency Appropriation Act, fiscal year 1935	500,000,000.00	500,000,000.00
For direct relief under Emergency Relief Appropriation Act, 1935	500,000,000.00	500,000,000.00
Total allocations for direct relief by direction of Congress ⁵	⁶ 1,500,000,000.00	⁶ 1,499,997,624.56
Total allocations to other governmental agencies and for direct relief	2,505,247,853.19	2,406,818,730.67
Interest on notes issued for funds for allocations and relief advances	24,864,637.65	23,199,114.55
Grand total, part III (allocations to other governmental agencies)	2,530,112,490.84	2,430,017,845.22

See footnotes at end of table.

TABLE 1.—Aggregate loan and other authorizations, purchases of securities from Public Works Administration, and allocations to other governmental agencies, by classes, from Feb. 2, 1932, to Dec. 31, 1937, inclusive, and commitments outstanding, by classes, as of Dec. 31, 1937—Continued

PART IV. COMMITMENTS OUTSTANDING AS OF DEC. 31, 1937

[Conditional agreements to make loans, or other authorizations, upon the performance of specified conditions]

	Amount of commitments outstanding
Under sec. 5 of the Reconstruction Finance Corporation Act, as amended:	
Banks and trust companies:	
Receiver.....	\$25,000.00
Other.....	148,800.00
Mortgage loan companies:	
The RFC Mortgage Co.....	60,000,000.00
Others.....	9,018,250.00
Joint-stock land bank.....	2,000,000.00
Railroads.....	63,305,984.65
Under sec. 5d of the Reconstruction Finance Corporation Act, as amended (loans to industrial or commercial business).....	11,326,000.00
Under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:	
Loans secured by preferred stock of a bank.....	48,000.00
Subscriptions for preferred stock of banks and trust companies.....	4,525,000.00
Purchases of debentures of banks.....	3,150,000.00
Under the Emergency Farm Mortgage Act of 1933, as amended (loan to irrigation district).....	200,000.00
Under the act approved Apr. 13, 1934, as amended (loan for repair of property damaged by flood or other catastrophe).....	600,000.00
Grand total, part IV (commitments outstanding as of Dec. 31, 1937).....	154,347,034.65

SUMMARY OF TABLE 1

	Amount of author- izations, alloca- tions, and commit- ments outstanding	Amount with- drawn or canceled	Amount disbursed	Amount repaid ¹	Amount outstanding as of Dec. 31, 1937
Part I. Loan and other authorizations.....	\$8,765,539,937.21	\$1,746,495,186.04	\$6,512,517,832.58	\$4,452,121,065.81	\$2,060,396,766.77
Part II. Purchases of securities from Public Works Administration.....	660,938,279.46	5,708,430.35	552,850,050.01	420,286,107.68	132,563,942.33
Part III. Allocations to other governmental agencies.....	2,530,112,490.84	97,400,000.00	2,430,017,845.22		2,430,017,845.22
Total.....	11,956,590,708.51	1,849,603,616.39	9,495,385,727.81	4,872,407,173.49	4,622,978,554.32
Part IV. Commitments outstanding.....	154,347,034.65				
Grand total.....	12,110,937,742.16	1,849,603,616.39	9,495,385,727.81	4,872,407,173.49	4,622,978,554.32

¹ Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1937.

² Includes \$167,500 authorized through banks and trust companies to industrial or commercial business, of which \$52,838.65 was withdrawn or canceled, and \$114,661.35 was disbursed and repaid.

³ Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

⁴ The remaining \$97,400,000, authorized to the land bank commissioner to make loans to joint-stock land banks, was canceled.

⁵ Upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation disbursed \$499,650,000 for relief, and \$347,624.56 to the Administrator for expenses necessary to carry out the provisions of the above act, making a total of \$499,997,624.56 so disbursed.

⁶ Exclusive of amounts made available for relief and work relief under the Emergency Relief and Construction Act of 1932, as amended. These amounts are shown in part I above.

⁷ Includes \$37,000,000 allocated for revolving fund (capital of regional agricultural credit corporations).

TABLE 2.—Aggregate loan and other authorizations, by classes, during the fourth quarter of 1937

Class	Authorized	Withdrawn or canceled ¹	Disbursed ¹	Repaid ^{1 2}	Outstanding— increase for the quarter ¹
Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended:					
Banks and trust companies (including receivers, liquidating agents, and conservators).....	³ \$2, 166, 865. 13	\$4, 132, 362. 35	\$11, 593, 134. 84	\$16, 907, 297. 41	⁴ \$5, 314, 162. 57
Building and loan associations (including receivers).....	400, 000. 00	5, 000. 00	533, 325. 80	217, 075. 19	316, 250. 61
Insurance companies.....				587, 286. 65	⁴ 587, 286. 65
Mortgage loan companies.....	1, 484, 587. 87	190, 533. 01	13, 471, 986. 88	9, 290, 300. 64	⁴ 181, 686. 24
Credit unions.....				1, 825. 00	⁴ 1, 825. 00
Federal land banks.....				1, 535, 678. 52	⁴ 1, 535, 678. 52
Joint-stock land banks.....	480, 000. 00	19, 148. 24	60, 000. 00	370, 085. 28	⁴ 310, 085. 28
Agricultural credit corporations.....				15, 790. 89	⁴ 15, 790. 89
Livestock credit corporations.....	(⁵)	(⁵)	(⁵)	⁵ 154, 967. 11	⁴ 154, 967. 11
Railroads (including receivers and trustees).....				382, 607. 45	⁴ 382, 607. 45
Borrowers engaged in the fishing industry.....		2, 000. 00		102, 750. 20	⁴ 102, 750. 20
Total, sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	4, 531, 453. 00	4, 349, 043. 60	25, 658, 447. 52	29, 565, 664. 34	⁴ 3, 907, 216. 82
Authorizations to industrial or commercial business under sec. 5d of the Reconstruction Finance Corporation Act, as amended:					
Loans.....	2, 650, 349. 94	2, 377, 031. 86	4, 689, 400. 99	2, 835, 569. 99	1, 853, 831. 00
Purchases of participations.....	⁶ 227, 500. 00	80, 780. 14	183, 436. 53	272, 326. 36	⁴ 88, 889. 83
Agreements to purchase participations.....	(⁶)	73, 208. 44	17, 857. 14	4, 126. 97	13, 730. 17
Total, sec. 5d of the Reconstruction Finance Corporation Act, as amended.....	2, 877, 849. 94	2, 531, 020. 44	4, 890, 694. 66	3, 112, 023. 32	1, 778, 671. 34
Loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	332, 100. 00	352, 354. 10	2, 560, 340. 10	311, 207. 98	2, 249, 132. 12
Authorizations under the Emergency Relief and Construction Act of 1932, as amended:					
Loans on self-liquidating projects, sec. 201 (a), title II.....		351, 000. 00	9, 000, 000. 00	185, 489. 64	8, 814, 510. 36
Loans for financing repair of damage by earthquake, fire, tornado, or cyclone in 1933, sec. 201 (a) (6), title II.....				46, 253. 42	⁴ 46, 253. 42
Loans for financing of agricultural commodities and livestock, sec. 201 (d), title II.....	⁵ 84, 514, 000. 00	⁵ 299, 057. 60	⁵ 60, 606, 161. 59	⁵ 891, 056. 87	59, 715, 104. 72
Amounts made available for relief and work relief, sec. 1, title I.....				6, 374. 30	⁴ 6, 374. 30
Total, Emergency Relief and Construction Act of 1932, as amended.....	84, 514, 000. 00	650, 057. 60	69, 606, 161. 59	1, 129, 174. 23	68, 476, 987. 36
Authorizations under sec. 304, title III, of the act approved Mar. 9, 1933, as amended:					
Loans on preferred stock of banks and trust companies.....				439, 463. 69	⁴ 439, 463. 69
Subscriptions for preferred stock of banks and trust companies.....	1, 498, 500. 00	766. 67	8, 010, 233. 33	6, 785, 936. 87	1, 224, 296. 46
Purchases of capital notes or debentures of banks and trust companies.....	25, 000. 00	22, 000. 00	169, 100. 00	9, 169, 738. 35	⁴ 9, 000, 638. 35
Total, sec. 304, title III, of the act approved Mar. 9, 1933, as amended.....	1, 523, 500. 00	22, 766. 67	8, 179, 333. 33	16, 395, 138. 91	⁴ 8, 215, 805. 58

See footnotes at end of table.

TABLE 2.—Aggregate loan and other authorizations, by classes, during the fourth quarter of 1937—Continued

Class	Authorized	Withdrawn or canceled ¹	Disbursed ¹	Repaid ^{1 2}	Outstanding— increase for the quarter ¹
Loans on preferred stock of insurance companies under sec. 1 of the act approved June 10, 1933, as amended				\$23, 585. 26	⁴ \$23, 585. 26
Loans to or for the benefit of drainage, levee, irrigation, and similar districts under sec. 36, title II, of the Emergency Farm Mortgage Act of 1933, as amended	\$3, 380, 124. 92	\$352, 053. 92	\$582, 925. 34	231, 403. 46	351, 521. 88
Loans to finance the repair of damage by earthquake, flood, or other catastrophe in 1933, 1934, 1935, and 1936, under the act approved Apr. 13, 1934, as amended	12, 600. 00	99, 354. 00	95, 200. 00	75, 297. 13	19, 902. 87
Loans to borrowers engaged in the mining, milling, or smelting of ores, under sec. 14 of the act approved June 19, 1934, as amended	270, 000. 00	455, 000. 00	209, 000. 00	76, 382. 27	132, 617. 73
Loans to or for the benefit of tax-supported public-school districts, or other similar public-school authorities, in charge of public schools, under the act approved Aug. 24, 1935			1, 579. 98		1, 579. 98
Loan to the Rural Electrification Administration, under the act approved May 20, 1936			13, 175, 000. 00		13, 175, 000. 00
Grand total	⁷ 97, 441, 627. 86	8, 811, 650. 33	⁸ 124, 958, 682. 52	50, 919, 876. 90	74, 038, 805. 62

¹ These amounts apply to loans authorized prior to Oct. 1, 1937, as well as to loans authorized during the fourth quarter of 1937.

² Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1937.

³ Loans authorized to banks and trust companies include \$2,032,840.13 to aid in the reorganization or liquidation of closed banks.

⁴ Decrease.

⁵ An authorization in the amount of \$247,500, a cancellation in the amount of \$117,500, disbursements aggregating \$130,000, and repayments aggregating \$30,000, which were included in "livestock credit corporations" during preceding quarters, were transferred to "loans for financing of agricultural commodities and livestock" during the fourth quarter of 1937.

⁶ An authorization in the amount of \$52,000, which was included in "purchases of participations in loans to industrial or commercial business" during a preceding quarter, was transferred to "agreements to purchase participations in loans to industrial or commercial business" during the fourth quarter of 1937.

⁷ Authorizations made prior to Oct. 1, 1937, were rescinded during the fourth quarter of 1937, as follows: Banks and trust companies, \$536,000 (to aid in the reorganization or liquidation of closed banks); a mortgage loan company, \$6,864; a joint-stock land bank, \$480,000; industrial or commercial business, \$907,500; purchases of participations in loans to industrial or commercial business, \$249,600; a loan on the assets of a closed bank and trust company, \$312.74; loans to or for the benefit of drainage, levee, irrigation, and similar districts, \$1,404,124.92; a loan to finance the repair of damage by earthquake, flood, or other catastrophe in 1933, 1934, 1935, and 1936, \$77,000. Such rescissions have not been deducted from the authorizations shown above for the fourth quarter of 1937, inasmuch as they applied to loans authorized during previous quarters.

⁸ In addition, under the Federal Emergency Relief Act of 1933, the Corporation during the fourth quarter of 1937, disbursed \$610.80 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act, and received refund of expenses previously disbursed amounting to \$2,867.13, making a net total of \$2,256.33 refunded during the quarter.

TABLE 3.—Number of authorizations, and number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1937¹

GRAND TOTAL

State	Number of authorizations	Number of new borrowers	State	Number of authorizations	Number of new borrowers
Arizona.....	1	1	New Jersey.....	8	1
California.....	4	1	New York.....	8	6
Colorado.....	3	1	North Carolina.....	3	3
Connecticut.....	1	1	Ohio.....	2	2
Florida.....	5	3	Oregon.....	2	1
Georgia.....	3	1	Pennsylvania.....	6	1
Idaho.....	2	1	Rhode Island.....	2	1
Illinois.....	10	6	South Dakota.....	1	1
Indiana.....	1	1	Tennessee.....	2	1
Iowa.....	1	1	Texas.....	7	2
Kansas.....	2	1	Utah.....	2	1
Louisiana.....	1	1	Washington.....	1	1
Maryland.....	1	1	Wisconsin.....	1	1
Massachusetts.....	1	1			
Michigan.....	13	10	Total.....	110	51
Minnesota.....	1	1	Loans to Commodity Credit Corporation ²	6	1
Mississippi.....	1	1			
Missouri.....	5	1	Grand total.....	116	51
Montana.....	3	1			
Nebraska.....	6	5			

TOTAL, SECTION 5 OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

Kansas.....	2	1	Oregon.....	1	1
Louisiana.....	1	1	Pennsylvania.....	1	1
Michigan.....	3	1	Rhode Island.....	1	1
Montana.....	1	1	Tennessee.....	1	1
Nebraska.....	1	1			
New Jersey.....	5	1	Total.....	17	1

BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS AND LIQUIDATING AGENTS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Kansas.....	2	1	Oregon.....	1	1
Louisiana.....	1	1	Pennsylvania.....	1	1
Michigan.....	3	1	Rhode Island.....	1	1
Montana.....	1	1			
Nebraska.....	1	1	Total.....	13	1
New Jersey.....	4	1			

BUILDING AND LOAN ASSOCIATION

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

New Jersey.....	1	1			
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JOINT-STOCK LAND BANK

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Nebraska.....	1	1			
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LIVESTOCK CREDIT CORPORATION

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Washington.....	(5)	(5)			
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See footnotes at end of table.

TABLE 3.—Number of authorizations, and number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1937¹—Con.

MORTGAGE LOAN COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

State	Number of authorizations	Number of new borrowers	State	Number of authorizations	Number of new borrowers
New Jersey.....	1	-----			
Tennessee.....	1	-----			
Total.....	2	-----			

TOTAL, SECTION 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Direct loans to industrial or commercial business, including participations]

Arizona.....	1	1	New York.....	4	2
Connecticut.....	1	1	North Carolina.....	3	3
Georgia.....	2	1	Ohio.....	1	-----
Illinois.....	7	4	Pennsylvania.....	4	1
Indiana.....	1	-----	Rhode Island.....	1	-----
Massachusetts.....	1	1	Tennessee.....	1	1
Michigan.....	2	2	Texas.....	1	1
Minnesota.....	1	1	Utah.....	1	-----
Missouri.....	1	-----			
New Jersey.....	3	-----	Total.....	36	19

LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Connecticut.....	1	1	North Carolina.....	3	3
Georgia.....	2	1	Ohio.....	1	-----
Illinois.....	7	4	Pennsylvania.....	4	1
Indiana.....	1	-----	Rhode Island.....	1	-----
Massachusetts.....	1	1	Texas.....	(⁶) 1	(⁶)
Michigan.....	1	1	Utah.....	1	-----
Missouri.....	1	-----			
New Jersey.....	3	-----	Total.....	31	14
New York.....	4	2			

PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Arizona.....	1	1	Tennessee.....	(⁶) 1	(⁶) 1
Michigan.....	1	1	Texas.....	-----	-----
Minnesota.....	1	1			
New York.....	(⁶)	(⁶)	Total.....	4	4

AGREEMENT TO PURCHASE A PARTICIPATION IN A LOAN TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Tennessee.....	1	1			
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TOTAL, SEC. 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Loans on, and purchases of the assets of closed banks and trust companies]

Michigan.....	8	78			
Nebraska.....	3	83			
South Dakota.....	1	91			
Total.....	12	12			

See footnotes at end of table.

TABLE 3.—Number of authorizations, and number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1937¹—Con.

TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

[Loans for financing of agricultural commodities and livestock, sec. 201 (d), title II]

State	Number of authorizations	Number of new borrowers	State	Number of authorizations	Number of new borrowers
Washington.....	(²)	(²)			
Loans to Commodity Credit Corporation ²	6	-----			
Grand total.....	6	-----			

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

[Subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies]

State	Number of authorizations	Number of new borrowers, total	Less duplications	Net number of new borrowers
Illinois.....	1	1	-----	1
Iowa.....	1	-----	-----	-----
Maryland.....	1	1	1	-----
Missouri.....	1	1	-----	1
Nebraska.....	2	2	2	-----
New York.....	4	4	4	-----
Ohio.....	1	-----	-----	-----
Texas.....	1	-----	-----	-----
Wisconsin.....	1	1	-----	1
Total.....	13	10	7	3

SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

State	Number of authorizations	Number of new borrowers	State	Number of authorizations	Number of new borrowers
Illinois.....	1	1	Ohio.....	1	-----
Iowa.....	1	-----	Texas.....	1	-----
Maryland.....	1	1	Wisconsin.....	1	1
Missouri.....	1	1			
New York.....	4	4	Total.....	11	8

PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

Nebraska.....	2	2			
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See footnotes at end of table.

18 REPORT OF RECONSTRUCTION FINANCE CORPORATION

TABLE 3.—Number of authorizations, and number of new borrowers, etc., to which authorizations were made, by States, during the fourth quarter of 1937.—Con.

TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Loans to drainage, levee, irrigation, and similar districts, etc.]

State	Number of authorizations	Number of new borrowers	State	Number of authorizations	Number of new borrowers
California.....	6 4	6 1	Montana.....	1	-----
Colorado.....	4 3	10 1	Oregon.....	1	-----
Florida.....	11 5	11 3	Texas.....	5	1
Idaho.....	2	1	Washington.....	1	-----
Illinois.....	6 2	6 1	Total.....	28	8
Mississippi.....	1	-----			
Missouri.....	3	-----			

TOTAL, ACT APPROVED APR. 13, 1934, AS AMENDED

[Loans to finance the repair of damage by earthquake, flood, or other catastrophe in 1933, 1934, 1935, and 1936]

Georgia.....	6 1	(6)		
Pennsylvania.....	1	-----		
Total.....	2	-----		

TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED ¹²

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

Montana.....	1	-----		
Utah.....	1	1		
Total.....	2	1		

¹ "Borrowers, etc." includes applicants to which loans have been authorized and institutions in connection with which purchases of preferred stock, capital notes or debentures have been authorized.

² Not included in the State totals shown above, because the operations of the borrowers, etc., ordinarily are not confined to any one State.

³ After eliminating duplications, the net number of new borrowers during the fourth quarter of 1937 was 37. Such duplication arises when the Corporation, during the fourth quarter, made an authorization in connection with a borrower for the first time under one class of loan or other authorization, and had made an authorization in connection with the same borrower during a prior quarter under a different class of loan or other authorization.

⁴ During the fourth quarter of 1937, two authorizations made prior to the fourth quarter were completely rescinded. These rescissions have not been deducted from the number of authorizations made during the quarter, inasmuch as the authorizations were made during prior quarters.

⁵ One authorization, which was included in livestock credit corporations under sec. 5, as amended, of the Reconstruction Finance Corporation Act during the second quarter of 1933, was transferred, during the fourth quarter of 1937, to loans for financing of agricultural commodities and livestock, under sec. 201 (d), title II, as amended, of the Emergency Relief and Construction Act of 1932. This authorization has not been deducted from livestock credit corporations nor included in loans for financing of agricultural commodities and livestock for the fourth quarter of 1937, inasmuch as the authorization was made during a prior quarter.

⁶ During the fourth quarter of 1937 one authorization made prior to the fourth quarter was completely rescinded. This rescission has not been deducted from the number of authorizations and the number of new borrowers during the quarter, inasmuch as the authorization was made during a prior quarter.

⁷ Includes three borrowers to whom loans were authorized prior to the fourth quarter of 1937, under sec. 5, as amended, of the Reconstruction Finance Corporation Act, such borrower being included under that section in previous quarterly reports. During the fourth quarter of 1937 authorizations were made to these borrowers under sec. 5e of the Reconstruction Finance Corporation Act, as amended.

⁸ Represents 3 borrowers to whom loans were authorized prior to the fourth quarter of 1937, under sec. 5, as amended, of the Reconstruction Finance Corporation Act, such borrowers being included under that section in previous quarterly reports. During the fourth quarter of 1937, authorizations were made to these borrowers under sec. 5e of the Reconstruction Finance Corporation Act, as amended.

⁹ Represents a borrower to whom a loan was authorized prior to the fourth quarter of 1937, under sec. 5, as amended, of the Reconstruction Finance Corporation Act, such borrower being included under that section in previous quarterly reports. During the fourth quarter of 1937, an authorization was made to this borrower under sec. 5e of the Reconstruction Finance Corporation Act, as amended.

¹⁰ During the fourth quarter of 1937, 1 authorization made prior to the fourth quarter was completely rescinded. This rescission has not been deducted from the number of new borrowers during the quarter, inasmuch as the authorization was made during a prior quarter.

¹¹ During the fourth quarter of 1937, 3 authorizations made prior to the fourth quarter were completely rescinded. These rescissions have not been deducted from the number of authorizations and the number of new borrowers during the quarter, inasmuch as the authorizations were made during prior quarters.

¹² Classified by States according to the location of the property of the borrowers.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹

GRAND TOTAL					
State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	497	276	\$37,161,747.75	\$5,178,919.82	\$31,830,377.93
Arizona	102	65	24,037,522.77	1,518,423.86	11,457,105.07
Arkansas	705	483	63,893,842.57	10,963,744.41	50,046,740.32
California	854	473	657,045,270.46	39,440,304.86	518,006,159.39
Colorado	302	206	26,227,186.63	5,173,649.78	20,346,201.60
Connecticut	271	170	33,308,030.41	5,346,462.01	27,779,040.72
Delaware	23	21	3,349,500.00	2,232,300.00	1,117,200.00
District of Columbia	129	46	37,028,434.01	4,956,836.01	31,118,798.00
Florida	392	294	29,071,549.20	5,593,485.25	18,476,339.88
Georgia	727	527	27,642,807.93	6,426,878.46	21,046,252.77
Idaho	243	132	15,181,162.94	2,182,458.30	12,492,821.36
Illinois	1,882	1,117	439,869,241.94	56,140,083.62	382,049,606.27
Indiana	957	667	82,407,666.54	14,544,989.45	67,167,020.03
Iowa	1,128	714	89,615,847.33	14,584,425.06	74,952,957.55
Kansas	592	441	20,839,408.78	3,849,619.17	16,982,789.61
Kentucky	618	388	51,136,841.02	10,944,505.45	38,854,913.79
Louisiana	689	341	223,288,507.31	85,076,577.62	134,075,617.73
Maine	202	108	78,329,229.02	10,930,931.25	67,260,397.77
Maryland	351	242	141,294,167.23	15,400,077.55	125,627,185.75
Massachusetts	527	400	98,306,912.32	15,960,459.06	82,138,582.52
Michigan	1,293	741	520,219,114.99	103,615,026.00	413,332,726.81
Minnesota	936	625	39,801,998.26	5,711,027.05	34,063,731.22
Mississippi	784	470	45,248,721.59	4,829,486.22	40,288,358.56
Missouri	1,142	746	123,203,431.70	32,475,515.50	89,164,621.38
Montana	293	163	15,434,477.22	1,581,610.14	13,414,479.85
Nebraska	1,311	404	25,063,566.32	3,827,676.70	20,556,963.72
Nevada	68	35	12,902,219.04	4,238,846.22	8,376,672.82
New Hampshire	52	45	5,646,553.00	1,121,983.78	4,524,569.22
New Jersey	1,191	803	245,233,602.72	34,640,274.93	208,703,448.02
New Mexico	94	60	10,909,525.81	1,501,976.78	9,321,934.90
New York	1,650	1,163	770,804,430.82	191,379,281.97	573,166,367.83
North Carolina	582	411	69,484,250.20	13,473,122.67	55,784,077.34
North Dakota	366	265	14,175,206.73	1,590,626.45	12,463,758.88
Ohio	1,420	1,034	596,216,117.86	105,285,625.50	444,703,962.33
Oklahoma	418	208	26,303,404.34	2,027,834.03	24,175,570.31
Oregon	447	226	26,236,882.89	4,839,014.00	21,053,529.22
Pennsylvania	2,073	1,351	339,714,512.56	69,987,109.37	267,365,005.55
Rhode Island	31	21	7,820,449.40	761,547.55	6,842,028.04
South Carolina	237	143	37,531,775.24	5,133,471.72	31,246,504.63
South Dakota	451	300	18,925,913.58	4,087,971.17	14,775,025.22
Tennessee	699	413	119,261,256.36	15,443,145.02	101,834,234.78
Texas	1,281	901	132,613,207.43	18,953,198.15	110,278,298.84
Utah	220	134	22,507,715.94	4,003,046.91	18,254,669.03
Vermont	153	103	27,208,596.63	2,274,370.27	24,784,226.36
Virginia	502	343	46,723,701.04	8,214,668.33	38,495,232.51
Washington	855	380	66,118,133.44	18,415,943.63	46,601,432.78
West Virginia	479	287	47,012,060.06	5,835,526.49	41,139,829.28
Wisconsin	1,405	1,021	125,137,416.13	19,131,230.82	105,799,185.31
Wyoming	111	53	6,531,229.24	979,637.60	5,536,091.64
Alaska	13	11	1,123,500.00	66,000.00	977,500.00
Hawaii	5	4	1,444,935.00	214,103.00	1,230,832.00
Puerto Rico	25	21	7,017,500.00	1,272,439.78	4,245,060.22
Virgin Islands	3	1	251,000.00	126,000.00	125,000.00
Total	31,791	19,997	5,732,861,281.70	1,003,483,468.74	4,525,453,036.66
AUTHORIZATIONS					
Loans to The RFC Mortgage Co. ²	10	1	63,720,787.82	-----	62,556,814.66
Loans to Federal land banks ²	³ 57	12	⁴ 399,636,000.00	12,400,000.00	⁴ 387,236,000.00
Loans to Federal intermediate banks ²	8	8	9,250,000.00	-----	9,250,000.00
Loans to regional agricultural credit corporations (rediscounts) ²	1,343	12	178,840,452.48	5,596,811.76	173,243,640.72
Loans to railroads (including receivers and trustees) ²	157	75	643,597,795.00	106,393,555.89	537,126,239.11
Loans for financing exports of agricultural surpluses ²	6	3	53,370,955.22	33,146,368.56	20,224,586.66
Loans to Secretary of Agriculture to acquire cotton ²	2	1	23,500,000.00	20,200,000.00	3,300,000.00
Loans to Commodity Credit Corporation ²	23	1	1,541,762,664.99	565,274,981.09	725,027,514.77

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

GRAND TOTAL—Continued

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
AUTHORIZATIONS—contd.					
Subscriptions for stock of The RFC Mortgage Co. 2	3	1	\$25,000,000.00	-----	\$25,000,000.00
Subscriptions for preferred stock of Export-Import Bank of Washington 2	3	1	45,000,000.00	-----	20,000,000.00
Subscription for preferred stock of Second Export-Import Bank of Washington, D. C. 2	1	1	2,500,000.00	-----	2,500,000.00
Loan to Rural Electrification Administration 2	1	1	46,500,000.00	-----	21,600,000.00
Grand total	33,405	20,114	8,765,539,937.21	\$1,746,495,186.04	³ 6,512,517,832.58

AMOUNT OF DISBURSEMENTS FOR RELIEF UPON CERTIFICATION OF GRANTS BY THE FEDERAL EMERGENCY RELIEF ADMINISTRATOR, UNDER THE FEDERAL EMERGENCY RELIEF ACT OF 1933, FROM FEBRUARY 2, 1932, TO DECEMBER 31, 1937, INCLUSIVE, BY STATES

State	Amount disbursed	State	Amount disbursed
Alabama	\$8,994,391	New Jersey	\$15,423,438
Arizona	2,834,146	New Mexico	889,188
Arkansas	7,410,249	New York	63,131,826
California	15,823,535	North Carolina	9,709,990
Colorado	3,925,050	North Dakota	3,612,520
Connecticut	4,594,154	Ohio	36,763,382
Delaware	1,010,708	Oklahoma	6,309,005
District of Columbia	1,056,174	Oregon	3,213,315
Florida	13,347,232	Pennsylvania	44,106,509
Georgia	7,705,354	Rhode Island	1,870,967
Idaho	809,957	South Carolina	10,424,200
Illinois	52,240,038	South Dakota	7,035,597
Indiana	11,259,425	Tennessee	6,369,196
Iowa	5,248,789	Texas	13,249,874
Kansas	2,732,726	Utah	1,723,352
Kentucky	5,945,118	Vermont	481,544
Louisiana	13,034,157	Virginia	5,594,074
Maine	1,251,414	Washington	5,627,175
Maryland	7,171,098	West Virginia	11,090,599
Massachusetts	11,355,140	Wisconsin	9,619,053
Michigan	31,369,782	Wyoming	190,383
Minnesota	8,831,959	Alaska	349,629
Mississippi	8,550,286	Hawaii	1,110,561
Missouri	6,685,494	Puerto Rico	1,970,201
Montana	2,853,357	Virgin Islands	281,753
Nebraska	2,125,699		
Nevada	370,801		
New Hampshire	966,436	Total	499,650,000

See footnotes at end of table.

TABLE 4.—Numbers of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

TOTAL, SEC. 5 OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	339	153	\$15,318,876.42	\$4,207,294.82	\$11,111,581.60
Arizona	41	18	3,041,300.00	287,048.27	2,754,251.73
Arkansas	375	197	32,158,020.69	6,386,714.13	25,740,456.56
California	486	199	208,867,103.50	10,463,267.32	198,385,246.46
Colorado	150	87	8,622,071.29	1,499,022.97	7,123,048.32
Connecticut	91	42	20,722,785.41	2,619,045.69	18,103,739.72
Delaware	3	3	257,000.00	8,000.00	249,000.00
District of Columbia	109	30	31,700,434.01	2,615,336.01	28,132,298.00
Florida	175	126	10,329,430.82	4,080,802.39	6,248,628.43
Georgia	305	160	13,775,892.50	2,943,178.13	10,822,589.37
Idaho	138	56	8,269,781.61	908,700.85	7,361,080.76
Illinois	1,409	707	243,115,442.99	42,288,956.27	200,528,306.72
Indiana	530	299	54,134,874.00	10,783,177.29	43,142,909.76
Iowa	919	525	73,109,715.13	11,595,178.27	61,492,836.86
Kansas	305	172	9,321,804.31	1,973,233.92	7,348,570.39
Kentucky	400	199	23,656,285.60	4,062,556.70	18,777,828.90
Louisiana	428	173	129,913,646.54	31,066,827.50	94,847,090.36
Maine	117	35	64,982,434.02	7,730,354.21	57,114,179.81
Maryland	208	120	103,757,535.56	12,110,403.88	91,480,227.75
Massachusetts	173	80	70,829,903.32	9,508,181.77	61,268,321.55
Michigan	923	425	428,946,667.90	97,578,393.66	329,390,360.14
Minnesota	559	290	17,101,179.13	3,569,387.43	13,528,591.70
Mississippi	266	135	19,196,237.03	2,609,355.97	16,596,906.06
Missouri	652	332	77,461,252.84	24,201,089.67	53,207,873.74
Montana	143	61	5,733,700.41	602,498.68	5,031,701.73
Nebraska	468	189	13,102,223.59	2,408,505.63	10,213,717.96
Nevada	34	12	7,999,032.11	638,865.14	7,093,466.97
New Hampshire	18	13	1,794,000.00	356,139.92	1,437,860.08
New Jersey	697	435	135,607,307.41	17,900,904.60	116,107,323.00
New Mexico	41	19	2,597,215.05	705,669.02	1,891,546.03
New York	531	258	302,133,498.85	103,347,623.79	195,647,804.04
North Carolina	360	205	50,073,664.86	10,824,671.07	39,248,993.47
North Dakota	161	83	7,944,784.75	1,048,148.33	6,896,636.42
Ohio	777	463	465,556,432.19	94,704,138.07	325,755,288.32
Oklahoma	320	145	9,846,524.53	1,587,406.52	8,259,118.01
Oregon	255	87	11,526,831.43	2,278,750.93	9,184,180.50
Pennsylvania	1,215	618	227,799,065.81	52,263,793.23	174,000,785.24
Rhode Island	8	3	2,340,859.40	265,047.55	2,068,938.04
South Carolina	156	77	25,763,495.24	3,919,730.13	21,786,765.11
South Dakota	262	130	12,001,993.72	3,811,537.18	8,185,606.54
Tennessee	483	223	84,487,062.37	8,678,271.78	74,245,466.72
Texas	607	308	65,301,248.83	8,607,511.09	56,674,937.74
Utah	131	60	13,313,831.62	2,761,746.87	10,552,084.75
Vermont	84	37	11,114,096.63	2,148,179.77	8,815,916.86
Virginia	262	136	25,950,746.33	4,632,902.80	21,312,043.33
Washington	603	169	43,192,439.21	12,503,715.19	30,003,724.02
West Virginia	322	160	28,882,846.61	4,450,247.94	24,424,198.67
Wisconsin	829	526	70,322,469.61	12,632,882.92	57,682,586.68
Wyoming	75	23	4,644,329.24	534,637.60	4,109,691.64
Alaska	2	2	100,000.00	-----	100,000.00
Hawaii	2	2	850,000.00	14,103.00	835,897.00
Puerto Rico	7	5	2,703,000.00	372,694.25	845,305.75
Total	17,954	9,012	3,301,272,374.42	649,095,830.12	2,587,140,509.64
Loans:					
To The RFC Mortgage Co. ²	10	1	63,720,787.82	-----	62,556,814.66
To Federal land banks ²	3 57	12	4 399,636,000.00	12,400,000.00	4 387,236,000.00
To Federal intermediate credit banks ²	8	8	9,250,000.00	-----	9,250,000.00
To regional agricultural credit corporations (rediscouunts) ²	1,343	12	178,840,452.48	5,596,811.76	173,243,640.72
To railroads (including receivers and trustees) ²	157	75	643,597,795.00	106,393,555.89	537,126,239.11
Grand total	19,529	9,120	4,596,317,409.72	773,486,197.77	3,756,553,204.13

See footnotes at end of table.

TABLE 4.—*Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States*—Continued

BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS AND CONSERVATORS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	314	138	\$12,946,065.87	\$3,632,841.96	\$9,313,223.91
Arizona	39	16	2,061,300.00	187,048.27	1,874,251.73
Arkansas	312	158	26,690,006.49	5,732,719.86	20,926,436.63
California	423	159	126,234,475.25	8,514,287.99	117,701,597.54
Colorado	128	72	5,338,993.30	1,129,192.13	4,209,801.17
Connecticut	78	30	18,498,217.73	2,254,500.17	16,243,657.56
Delaware	3	3	257,000.00	8,000.00	249,000.00
District of Columbia	102	25	30,510,901.41	2,615,336.01	27,292,765.40
Florida	150	110	8,926,297.83	3,940,182.78	4,986,115.05
Georgia	277	146	11,677,397.99	2,424,313.55	9,253,084.44
Idaho	98	50	3,659,856.72	757,710.33	2,902,146.39
Illinois	1,260	610	218,657,984.00	34,245,405.43	184,114,398.57
Indiana	499	274	47,398,874.00	9,414,389.60	37,775,697.45
Iowa	871	494	62,920,365.13	8,499,214.28	54,399,450.85
Kansas	295	163	8,802,304.31	1,837,750.58	6,964,553.73
Kentucky	179	179	20,780,857.00	2,635,568.31	17,329,389.29
Louisiana	371	132	118,683,784.14	28,838,864.30	85,888,015.36
Maine	115	33	61,782,134.02	7,730,354.21	53,913,879.81
Maryland	150	76	62,194,393.96	8,853,608.22	53,275,385.74
Massachusetts	103	48	42,058,700.00	6,016,579.83	36,023,720.17
Michigan	794	637	407,572,703.98	91,838,866.75	313,735,923.13
Minnesota	546	279	13,667,679.13	3,492,399.66	10,172,079.47
Mississippi	257	129	18,463,259.36	2,598,653.19	15,847,631.17
Missouri	622	314	62,906,002.84	22,068,916.08	40,784,797.33
Montana	99	52	3,120,987.51	377,839.61	2,643,647.90
Nebraska	443	177	7,841,848.59	1,443,863.51	6,391,985.08
Nevada	30	9	6,403,725.92	223,394.36	6,048,631.56
New Hampshire	18	13	1,794,000.00	356,139.92	1,437,860.08
New Jersey	375	149	80,847,892.30	10,728,209.19	69,883,814.11
New Mexico	27	14	1,513,773.54	539,419.14	974,354.40
New York	420	191	117,643,188.01	19,297,581.47	97,157,535.52
North Carolina	240	118	37,796,187.51	9,772,258.55	28,023,928.96
North Dakota	154	77	7,649,284.75	1,039,880.58	6,609,404.17
Ohio	504	265	354,538,649.37	63,273,371.65	246,186,771.92
Oklahoma	299	127	4,691,874.53	1,463,972.96	3,227,901.57
Oregon	225	80	9,372,880.88	1,557,778.38	7,751,202.50
Pennsylvania	1,107	529	215,399,359.65	49,862,472.02	164,002,400.29
Rhode Island	6	2	1,873,413.40	252,784.55	1,613,755.04
South Carolina	115	53	21,325,946.13	2,543,537.52	18,725,408.61
South Dakota	251	123	5,114,916.70	1,065,263.38	4,044,803.32
Tennessee	433	198	73,117,431.50	6,371,046.67	66,600,734.83
Texas	503	239	31,498,474.80	5,038,072.22	26,441,602.58
Utah	93	55	8,001,388.52	2,405,153.17	5,596,235.35
Vermont	84	37	11,114,096.63	2,148,179.77	8,815,916.86
Virginia	234	116	20,315,808.67	3,374,552.10	16,941,256.57
Washington	377	147	31,467,510.09	11,661,044.30	19,806,465.79
West Virginia	297	138	24,747,355.84	3,611,600.57	21,127,355.27
Wisconsin	727	444	41,644,990.81	10,303,800.82	31,334,189.99
Wyoming	41	17	1,486,574.42	290,041.53	1,196,532.89
Alaska	2	2	100,000.00	-----	100,000.00
Hawaii	2	2	850,000.00	14,103.00	835,897.00
Puerto Rico	7	5	2,703,000.00	372,694.25	845,305.75
Total	15,299	7,354	2,516,664,115.13	468,660,818.68	1,989,621,949.80

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States¹—Continued

BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	3	3	\$111,000.00	\$811.96	\$110,188.04
Arkansas	45	28	2,795,378.25	137,014.84	2,658,363.41
California	50	32	9,805,134.81	523,756.13	9,281,378.68
Colorado	1	1	110,000.00	3,263.06	106,736.94
Connecticut	8	8	549,000.00	49,242.14	499,757.86
Georgia	1	1	5,000.00		5,000.00
Illinois	73	70	3,988,989.09	302,971.46	3,686,017.63
Indiana	16	16	1,683,000.00	22,179.40	1,660,820.60
Iowa	15	13	1,132,800.00	25,110.25	1,107,689.75
Kentucky	16	16	1,449,500.00	54,488.39	1,395,011.61
Louisiana	33	26	3,273,860.03	48,036.57	3,182,999.26
Maryland	23	19	2,463,288.63	28,696.94	2,333,087.76
Michigan	24	16	2,091,287.87	221,494.69	1,869,793.18
Minnesota	5	3	107,500.00	3,226.48	104,273.52
Mississippi	4	4	103,500.00	7,502.78	95,997.22
Missouri	1	1	250,000.00	2,230.27	247,769.73
Montana	4	4	313,605.00	78,068.78	235,536.22
Nevada	1	1	85,000.00	55,000.00	30,000.00
New Jersey	277	255	30,779,926.12	1,703,772.45	28,676,153.67
New York	36	24	9,267,159.38	1,961,134.86	7,306,024.52
North Carolina	85	68	3,580,018.39	75,868.94	3,504,149.45
North Dakota	3	2	155,000.00	3,022.75	151,977.25
Ohio	239	173	52,177,334.58	22,527,623.40	29,631,211.18
Pennsylvania	77	72	4,122,100.00	159,297.39	3,962,802.61
South Carolina	28	19	1,668,049.11	149,228.63	1,518,820.48
South Dakota	7	5	261,077.02	15,011.55	246,065.47
Tennessee	6	6	290,000.00	405.15	289,594.85
Texas	24	20	1,718,150.00	105,416.04	1,612,733.96
Virginia	13	9	975,662.35	25,050.90	950,611.45
Washington	5	5	849,000.00	5,591.24	158,408.76
West Virginia	17	16	1,626,000.00	15,681.12	1,610,318.88
Wisconsin	89	75	9,041,000.00	463,211.79	8,577,788.21
Wyoming	5	2	815,611.87	83,472.88	732,138.99
Total	1,234	1,013	147,643,932.50	28,856,883.23	117,539,221.14

INSURANCE COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Alabama	6	3	\$339,050.00	\$41,300.00	\$297,750.00
Arkansas	4	4	435,000.00	80,000.00	355,000.00
Colorado	1	1	50,000.00		50,000.00
District of Columbia	1	1	75,000.00		75,000.00
Florida	2	2	33,000.00		33,000.00
Illinois	27	14	6,028,500.00	96,042.28	5,932,457.72
Indiana	10	6	4,498,000.00	1,262,021.45	3,235,978.55
Iowa	24	13	3,653,000.00	102,290.84	3,550,709.16
Kansas	7	7	422,000.00	87,983.34	334,016.66
Kentucky	1	1	1,000,000.00	1,000,000.00	
Louisiana	2	2	1,270,000.00		1,248,056.25
Maryland	6	2	13,985,000.00	21,943.75	13,985,000.00
Michigan	16	10	4,816,913.76	609,394.50	4,207,519.26
Minnesota	2	2	28,500.00	6,000.00	22,500.00
Mississippi	3	1	112,000.00		112,000.00
Missouri	12	6	7,895,000.00	298,218.63	7,596,781.37
Nebraska	10	6	2,399,150.00	401,663.56	1,997,486.44
New Jersey	6	5	902,000.00	88,500.00	813,500.00
New York	17	9	28,483,600.00	1,086,357.04	27,397,242.96
North Carolina	7	5	1,932,500.00	112.50	1,932,387.50
North Dakota	2	2	74,500.00	5,000.00	69,500.00
Ohio	6	4	15,865,000.00	7,033,661.80	8,831,338.20
Oklahoma	3	2	275,000.00	1,950.00	273,050.00
Pennsylvania	6	5	1,816,225.47	744,325.47	1,071,900.00
South Carolina	3	2	504,000.00		504,000.00
South Dakota	1	1	50,000.00		50,000.00
Tennessee	4	3	711,000.00	34,125.51	676,874.49
Texas	12	9	4,170,731.66	44,083.24	4,126,648.42
Virginia	1	1	385,196.62	10,104.37	375,092.25
West Virginia	3	2	736,990.77	276,363.58	460,627.19
Wisconsin	2	2	60,000.00		60,000.00
Total	207	133	103,006,858.28	13,331,441.86	89,675,416.42

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States¹—Continued

MORTGAGE LOAN COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	16	9	\$1,922,760.55	\$532,340.90	\$1,390,419.65
Arizona.....	1	1	100,000.00	100,000.00	-----
Arkansas.....	6	4	1,433,500.00	332,168.02	1,101,331.98
California.....	9	7	69,342,493.44	1,082,750.48	68,259,742.96
Colorado.....	8	8	1,374,000.00	29,903.88	1,344,096.12
Connecticut.....	4	3	1,675,000.00	315,243.38	1,359,756.62
District of Columbia.....	6	4	1,114,532.60	-----	764,532.60
Florida.....	8	4	878,032.99	95,719.61	782,313.38
Georgia.....	21	10	1,811,994.51	483,864.58	1,328,129.93
Idaho.....	3	3	2,414,000.00	44,023.52	2,369,976.48
Illinois.....	47	12	10,794,669.90	6,261,230.38	4,533,439.52
Indiana.....	1	1	220,000.00	22,508.08	197,491.92
Iowa.....	4	2	2,773,550.00	2,773,550.00	-----
Kansas.....	3	2	97,500.00	47,500.00	50,000.00
Kentucky.....	2	1	92,500.00	42,500.00	50,000.00
Louisiana.....	18	11	6,483,502.37	2,157,982.88	4,325,519.49
Maine.....	1	1	3,200,000.00	-----	3,200,000.00
Maryland.....	29	23	25,114,852.97	3,228,098.72	21,886,754.25
Massachusetts.....	64	27	28,667,648.32	3,490,758.52	25,141,889.80
Michigan.....	86	60	13,365,762.29	4,740,920.36	8,624,841.93
Minnesota.....	4	4	3,102,500.00	67,500.00	3,035,000.00
Mississippi.....	2	1	517,477.67	3,200.00	514,277.67
Missouri.....	16	10	5,989,250.00	1,410,724.69	4,578,525.31
Montana.....	1	1	156,370.00	202.39	156,167.61
Nebraska.....	8	4	695,225.00	40,978.56	654,246.44
Nevada.....	3	2	1,510,306.19	360,470.78	1,014,835.41
New Jersey.....	38	25	23,074,188.99	5,377,122.96	16,733,855.22
New Mexico.....	5	4	209,000.00	60,000.00	149,000.00
New York.....	55	32	146,322,300.00	80,817,889.70	63,554,410.30
North Carolina.....	24	11	5,683,958.96	906,587.20	4,777,371.76
North Dakota.....	1	1	65,000.00	245.00	64,755.00
Ohio.....	27	20	42,968,048.24	1,862,081.22	41,105,967.02
Oklahoma.....	18	16	4,879,650.00	121,483.56	4,758,166.44
Oregon.....	9	3	1,241,420.25	692,522.55	548,897.70
Pennsylvania.....	23	10	6,081,475.00	1,478,550.11	4,602,924.89
South Dakota.....	3	1	6,576,000.00	2,731,262.25	3,844,737.75
Tennessee.....	34	11	10,047,380.87	2,048,261.14	6,521,395.86
Texas.....	58	34	22,713,976.26	2,667,754.16	20,046,222.10
Utah.....	2	2	1,285,000.00	50,000.00	1,235,000.00
Virginia.....	11	8	4,225,611.89	1,223,195.43	2,996,616.26
Washington.....	16	11	7,755,825.23	755,147.95	7,000,677.28
West Virginia.....	3	3	72,500.00	11,500.00	61,000.00
Wisconsin.....	8	4	6,488,762.92	1,842,785.61	4,645,977.31
Total.....	706	411	474,537,527.41	130,310,528.57	339,310,263.96
Loans to The RFC Mortgage Co. (2).....	10	1	63,720,787.82	-----	62,556,814.66
Grand total.....	716	412	538,258,315.23	130,310,528.57	401,867,078.62

CREDIT UNIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Massachusetts.....	3	2	\$74,555.00	\$843.42	\$73,711.58
Michigan.....	1	1	65,000.00	9,504.30	55,495.70
Minnesota.....	1	1	10,000.00	261.29	9,738.71
New York.....	1	1	20,000.00	20,000.00	-----
Rhode Island.....	2	1	467,446.00	12,263.00	455,183.00
Virginia.....	2	1	5,966.80	-----	5,966.80
Total.....	10	7	642,967.80	42,872.01	600,095.79

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States¹—Continued

JOINT-STOCK LAND BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arkansas.....	3	1	\$590,000.00	\$104,811.41	\$485,188.59
California.....	4	1	3,485,000.00	342,472.72	3,142,527.28
Colorado.....	4	1	1,284,772.68	80,763.90	1,214,008.78
Georgia.....	2	1	205,000.00	-----	205,000.00
Illinois.....	2	1	3,645,300.00	1,383,306.72	2,261,993.28
Indiana.....	4	2	335,000.00	62,078.76	272,921.24
Iowa.....	3	2	2,150,000.00	170,012.90	1,979,987.10
Kentucky.....	1	1	330,000.00	330,000.00	-----
Louisiana.....	2	1	82,500.00	-----	82,500.00
Michigan.....	2	1	1,035,000.00	158,213.06	876,786.94
Minnesota.....	1	1	185,000.00	-----	185,000.00
Nebraska.....	7	2	2,166,000.00	516,000.00	1,170,000.00
North Carolina.....	4	3	1,081,000.00	69,843.88	1,011,156.12
Pennsylvania.....	1	1	376,000.00	19,148.24	356,851.76
South Carolina.....	8	1	2,185,000.00	1,168,463.98	1,016,536.02
Tennessee.....	3	2	190,000.00	100,000.00	90,000.00
Texas.....	4	2	2,636,000.00	719,965.48	1,916,034.52
Utah.....	1	1	550,000.00	1,767.58	548,232.42
West Virginia.....	2	1	1,700,000.00	535,102.67	1,164,897.33
Total.....	58	26	24,221,572.68	5,761,951.30	17,979,621.38

AGRICULTURAL CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Arizona.....	1	1	\$880,000.00	-----	\$880,000.00
Arkansas.....	5	2	214,135.95	-----	214,135.95
Colorado.....	4	2	71,455.31	\$11,500.00	59,955.31
Florida.....	3	1	435,000.00	-----	435,000.00
Idaho.....	7	1	63,889.60	5,167.00	58,722.60
Iowa.....	2	1	480,000.00	25,000.00	455,000.00
Louisiana.....	2	1	120,000.00	-----	120,000.00
New York.....	2	1	397,251.46	164,660.72	232,590.74
North Dakota.....	1	1	1,000.00	-----	1,000.00
Oregon.....	15	1	116,790.30	-----	116,790.30
South Carolina.....	1	1	58,500.00	58,500.00	-----
Tennessee.....	2	2	124,250.00	124,250.00	-----
Texas.....	2	1	95,491.08	6,239.95	89,251.13
Washington.....	203	4	3,063,103.89	81,931.70	2,981,172.19
Total.....	250	20	6,120,867.59	477,249.37	5,643,618.22

LIVESTOCK CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Colorado.....	4	2	\$382,850.00	\$244,400.00	\$138,450.00
Idaho.....	30	2	2,132,035.29	101,800.00	2,030,235.29
Missouri.....	1	1	421,000.00	421,000.00	-----
Montana.....	38	3	2,142,250.00	145,900.00	1,996,350.00
New Mexico.....	9	1	874,441.51	106,249.88	768,191.63
Oregon.....	4	1	270,740.00	28,450.00	242,290.00
Texas.....	4	3	2,468,425.03	25,980.00	2,442,445.03
Utah.....	35	2	3,477,443.10	304,826.12	3,172,616.98
Wyoming.....	29	4	2,342,142.95	161,123.19	2,181,019.76
Total.....	154	19	14,511,327.88	1,539,729.19	12,971,598.69

See footnotes at end of table.

TABLE 4.—*Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States*¹—Continued

PROCESSORS, OR DISTRIBUTORS SUBJECT TO PROCESSING TAXES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Connecticut.....	1	1	\$567.68	-----	\$567.68
Kentucky.....	1	1	3,428.00	-----	3,428.00
Montana.....	1	1	487.90	\$487.90	-----
New Jersey.....	1	1	3,300.00	3,300.00	-----
Ohio.....	1	1	7,400.00	7,400.00	-----
Pennsylvania.....	1	1	3,905.69	-----	3,905.69
Tennessee.....	1	1	7,600.00	183.31	6,816.69
Total.....	7	7	26,089.27	11,371.21	14,718.06

STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONEYS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Wisconsin.....	3	1	\$13,087,715.88	\$23,084.70	\$13,064,631.18
Total.....	3	1	13,087,715.88	23,084.70	13,064,631.18

BORROWERS ENGAGED IN THE FISHING INDUSTRY

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Florida.....	12	9	\$57,100.00	\$44,900.00	\$12,200.00
Georgia.....	4	2	76,500.00	35,000.00	31,375.00
Maine.....	1	1	300.00	-----	300.00
Massachusetts.....	3	3	29,000.00	-----	29,000.00
Oregon.....	2	2	525,000.00	-----	525,000.00
South Carolina.....	1	1	22,000.00	-----	22,000.00
Virginia.....	1	1	42,500.00	-----	42,500.00
Washington.....	2	2	57,000.00	-----	57,000.00
Total.....	26	21	809,400.00	79,900.00	719,375.00

TOTAL, SECTION 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Subscriptions for stock of mortgage-loan companies]

Illinois.....	1	1	\$1,250,000.00	\$1,250,000.00	-----
Total.....	1	1	1,250,000.00	1,250,000.00	-----
The R. F. C. Mortgage Co. (2)	3	1	25,000,000.00	-----	25,000,000.00
Grand total.....	4	2	26,250,000.00	1,250,000.00	25,000,000.00

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Direct loans to industrial or commercial business, including participations]

Alabama.....	40	33	\$1,113,983.33	\$382,500.00	\$579,033.33
Arizona.....	2	2	215,000.00	-----	65,000.00
Arkansas.....	40	39	5,034,900.00	334,666.67	4,660,233.33
California.....	26	21	2,851,500.00	937,027.24	1,619,355.00
Colorado.....	12	10	594,500.00	364,833.80	209,666.20
Connecticut.....	40	34	3,732,500.00	1,157,972.32	2,392,000.00
Delaware.....	3	3	312,500.00	12,500.00	300,000.00
District of Columbia.....	11	8	128,000.00	41,500.00	86,500.00
Florida.....	84	77	1,589,125.00	228,181.00	1,281,344.16
Georgia.....	141	123	4,822,223.43	2,089,005.68	2,615,666.05
Idaho.....	19	16	594,600.00	42,549.00	522,608.81
Illinois.....	123	109	11,652,768.65	3,668,874.89	7,091,456.78
Indiana.....	55	52	2,811,900.00	651,500.22	1,723,529.67
Iowa.....	22	20	1,231,000.00	439,500.00	791,500.00
Kansas.....	41	40	930,688.27	202,250.00	721,438.27
Kentucky.....	35	33	2,456,000.00	915,663.68	1,027,583.33

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States¹—Continued

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Louisiana	15	14	\$375,800.00	\$93,000.00	\$232,800.00
Maine	4	8	211,650.00	111,650.00	100,000.00
Maryland	44	38	3,212,671.67	1,116,713.67	2,095,958.00
Massachusetts	135	122	6,770,850.00	2,698,538.58	3,917,840.68
Michigan	73	71	6,966,866.07	1,838,882.63	5,023,349.98
Minnesota	42	40	978,560.00	516,194.09	438,325.92
Mississippi	19	19	597,180.00	417,680.00	176,575.00
Missouri	86	77	6,109,400.00	1,410,594.76	3,693,446.41
Montana	17	15	288,242.50	66,992.50	173,250.00
Nebraska	28	25	531,160.69	229,850.00	244,810.69
Nevada	2	2	95,121.93	24,124.14	70,997.79
New Hampshire	4	4	830,000.00	135,000.00	695,000.00
New Jersey	139	114	15,734,299.94	7,128,250.00	8,315,249.98
New Mexico	4	2	220,000.00	95,000.00	125,000.00
New York	394	338	19,301,392.60	7,512,686.95	10,251,495.65
North Carolina	53	50	3,949,107.14	1,330,443.03	2,391,613.92
North Dakota	8	8	563,560.00	11,600.00	431,138.60
Ohio	142	123	10,413,016.67	2,857,442.71	6,626,049.73
Oklahoma	9	8	286,500.00	83,000.00	103,500.00
Oregon	60	51	5,134,900.00	1,492,900.67	3,419,672.07
Pennsylvania	184	150	18,801,834.00	6,833,979.90	11,140,543.80
Rhode Island	16	13	3,256,000.00	295,000.00	2,751,000.00
South Carolina	18	15	2,280,550.00	696,234.14	525,176.97
South Dakota	10	10	63,600.00	43,050.00	20,550.00
Tennessee	50	47	4,356,268.74	777,416.66	3,160,799.90
Texas	53	50	1,169,825.00	629,009.65	528,315.35
Utah	11	8	525,645.32	101,500.00	416,645.32
Vermont	8	6	299,500.00	126,190.50	173,309.50
Virginia	28	27	1,377,600.00	778,109.26	599,490.74
Washington	85	76	4,667,920.16	1,605,135.27	2,701,600.66
West Virginia	30	26	1,272,345.45	665,645.21	578,395.95
Wisconsin	32	30	2,609,550.00	1,566,550.97	1,042,999.03
Wyoming	1	1	7,500.00	-----	7,500.00
Alaska	1	1	11,000.00	11,000.00	-----
Hawaii	1	1	200,000.00	200,000.00	-----
Puerto Rico	10	10	154,500.00	12,000.00	127,500.00
Total	2,514	2,225	163,695,106.56	54,979,889.79	97,986,816.57

LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Alabama	30	28	\$808,950.00	\$291,250.00	\$397,700.00
Arizona	1	1	65,000.00	-----	65,000.00
Arkansas	34	33	4,787,700.00	157,500.00	4,590,200.00
California	22	18	2,340,000.00	700,645.00	1,619,355.00
Colorado	10	8	549,500.00	356,500.00	193,000.00
Connecticut	31	25	3,402,000.00	960,000.00	2,272,000.00
Delaware	3	3	312,500.00	12,500.00	300,000.00
District of Columbia	11	8	128,000.00	41,500.00	86,500.00
Florida	82	76	1,544,875.00	183,931.00	1,281,344.16
Georgia	111	94	3,617,606.77	1,523,989.02	2,013,266.05
Idaho	16	14	581,900.00	35,849.00	516,608.81
Illinois	115	101	11,335,268.65	3,481,774.89	6,988,206.78
Indiana	47	44	2,671,000.00	621,000.22	1,665,129.67
Iowa	21	19	1,219,000.00	427,500.00	791,500.00
Kansas	32	32	619,354.94	112,750.00	499,604.94
Kentucky	23	22	1,367,500.00	614,000.00	715,500.00
Louisiana	13	12	321,300.00	88,500.00	182,800.00
Maine	7	7	141,650.00	111,650.00	30,000.00
Maryland	41	35	2,666,671.67	1,106,713.67	1,559,958.00
Massachusetts	119	106	6,237,850.00	2,269,238.58	3,829,062.84
Michigan	67	65	6,464,366.07	1,476,382.63	4,883,349.98
Minnesota	21	21	592,600.00	343,500.00	244,675.92
Mississippi	18	18	587,180.00	407,680.00	176,575.00
Missouri	77	68	5,725,950.00	1,113,305.56	3,621,876.41
Montana	10	10	139,500.00	16,500.00	120,000.00
Nebraska	26	23	377,410.69	128,600.00	244,810.69
Nevada	2	2	95,121.93	24,124.14	70,997.79
New Hampshire	3	3	810,000.00	115,000.00	695,000.00

See footnotes at end of table.

28 REPORT OF RECONSTRUCTION FINANCE CORPORATION

TABLE 4.—Numbers of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS—Continued

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
New Jersey.....	116	93	\$14,922,299.94	\$6,835,200.00	\$7,851,499.98
New Mexico.....	3	1	120,000.00	95,000.00	25,000.00
New York.....	353	300	17,444,692.60	6,582,890.57	9,945,302.03
North Carolina.....	42	39	3,144,107.14	932,500.72	2,017,613.92
North Dakota.....	6	6	562,000.00	11,000.00	430,178.60
Ohio.....	113	96	8,812,683.34	2,187,702.00	5,986,592.59
Oklahoma.....	8	7	186,500.00	83,000.00	103,500.00
Oregon.....	43	37	3,646,150.00	599,150.67	2,827,672.07
Pennsylvania.....	153	121	16,941,734.00	6,134,404.48	10,275,093.80
Rhode Island.....	13	10	2,552,000.00	291,000.00	2,051,000.00
South Carolina.....	15	13	1,200,300.00	675,123.03	525,176.97
South Dakota.....	8	8	22,750.00	8,050.00	14,700.00
Tennessee.....	37	34	3,222,500.00	532,902.86	2,635,299.90
Texas.....	49	46	1,139,700.00	616,384.65	523,315.35
Utah.....	11	8	525,645.32	101,500.00	416,645.32
Vermont.....	7	5	272,000.00	98,690.50	173,309.50
Virginia.....	23	22	1,258,500.00	659,009.26	599,490.74
Washington.....	60	56	3,739,420.16	1,106,226.11	2,580,975.66
West Virginia.....	23	20	1,007,645.45	496,499.50	511,145.95
Wisconsin.....	23	22	2,276,800.00	1,457,500.00	819,300.00
Wyoming.....	1	1	7,500.00	-----	7,500.00
Alaska.....	1	1	11,000.00	11,000.00	-----
Puerto Rico.....	10	10	154,500.00	12,000.00	127,500.00
Total.....	2,111	1,852	142,680,183.67	46,258,618.06	90,101,834.42

PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

Alabama.....	6	6	\$215,833.33	\$34,500.00	\$181,333.33
Arizona.....	1	1	150,000.00	-----	-----
Arkansas.....	4	4	122,200.00	52,166.67	70,033.33
California.....	1	(?)	187,500.00	187,500.00	-----
Colorado.....	2	2	45,000.00	8,333.80	16,666.20
Connecticut.....	6	6	288,500.00	168,500.00	120,000.00
Florida.....	2	1	44,250.00	44,250.00	-----
Georgia.....	20	19	795,350.00	203,100.00	592,800.00
Idaho.....	3	2	12,700.00	6,700.00	6,000.00
Illinois.....	6	6	296,500.00	174,500.00	103,250.00
Indiana.....	7	7	132,900.00	22,500.00	58,400.00
Iowa.....	1	1	12,000.00	12,000.00	-----
Kansas.....	8	7	303,333.33	81,500.00	221,833.33
Kentucky.....	5	4	575,000.00	16,666.67	308,333.33
Louisiana.....	2	2	54,500.00	4,500.00	50,000.00
Maine.....	1	1	70,000.00	-----	70,000.00
Maryland.....	3	3	546,000.00	10,000.00	536,000.00
Massachusetts.....	11	11	449,200.00	348,700.00	85,577.84
Michigan.....	4	4	260,000.00	120,000.00	140,000.00
Minnesota.....	14	12	263,260.00	64,610.00	193,650.00
Mississippi.....	1	1	10,000.00	10,000.00	-----
Missouri.....	4	4	69,050.00	8,000.00	61,050.00
Montana.....	6	4	103,742.50	50,492.50	53,250.00
Nebraska.....	1	1	93,750.00	93,750.00	-----
New Hampshire.....	1	1	20,000.00	20,000.00	-----
New Jersey.....	20	18	752,100.00	288,350.00	463,750.00
New Mexico.....	1	1	100,000.00	-----	100,000.00
New York.....	26	24	762,000.00	455,806.38	306,193.62
North Carolina.....	7	7	530,000.00	156,000.00	374,000.00
North Dakota.....	1	1	960.00	-----	960.00
Ohio.....	19	19	997,500.00	345,500.00	541,600.00
Oregon.....	16	13	1,450,500.00	855,500.00	592,000.00
Pennsylvania.....	24	23	1,486,300.00	613,000.00	865,450.00
Rhode Island.....	3	3	704,000.00	4,000.00	700,000.00
South Dakota.....	2	2	40,850.00	35,000.00	5,850.00
Tennessee.....	6	6	656,300.00	130,800.00	525,500.00
Texas.....	2	2	17,500.00	-----	5,000.00
Virginia.....	4	4	25,600.00	25,600.00	-----
Washington.....	11	10	303,500.00	198,750.00	88,750.00
West Virginia.....	5	4	222,500.00	155,250.00	67,250.00
Wisconsin.....	6	5	286,750.00	83,050.97	203,699.03
Total.....	273	252	13,457,929.16	5,088,876.99	7,708,180.01

See footnotes at end of table.

TABLE 4.—*Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States*¹—Continued

AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	4	4	\$89,200.00	\$56,750.00	-----
Arkansas	2	2	125,000.00	125,000.00	-----
California	3	3	324,000.00	48,882.24	-----
Connecticut	3	3	42,000.00	29,472.32	-----
Georgia	10	10	408,266.66	361,916.66	\$9,600.00
Illinois	2	2	21,000.00	12,600.00	-----
Indiana	1	1	8,000.00	8,000.00	-----
Kansas	1	1	8,000.00	8,000.00	-----
Kentucky	7	7	513,500.00	284,997.01	3,750.00
Massachusetts	5	5	83,800.00	80,600.00	3,200.00
Michigan	2	2	242,500.00	242,500.00	-----
Minnesota	7	7	122,700.00	108,084.09	-----
Missouri	5	5	314,400.00	289,289.20	10,520.00
Montana	1	1	45,000.00	-----	-----
Nebraska	1	1	60,000.00	7,500.00	-----
New Jersey	3	3	59,900.00	4,700.00	-----
New York	15	14	1,094,700.00	463,990.00	-----
North Carolina	4	4	275,000.00	241,942.31	-----
North Dakota	1	1	600.00	600.00	-----
Ohio	10	8	602,833.33	324,240.71	97,857.14
Oklahoma	1	1	100,000.00	-----	-----
Oregon	1	1	38,250.00	38,250.00	-----
Pennsylvania	7	6	373,800.00	86,575.42	-----
South Carolina	3	2	1,080,250.00	21,111.11	-----
Tennessee	7	7	477,468.74	113,713.80	-----
Texas	2	2	12,625.00	12,625.00	-----
Vermont	1	1	27,500.00	27,500.00	-----
Virginia	1	1	93,500.00	93,500.00	-----
Washington	14	10	625,000.00	300,159.16	31,875.00
West Virginia	2	2	42,200.00	13,895.71	-----
Wisconsin	3	3	46,000.00	26,000.00	20,000.00
Hawaii	1	1	200,000.00	200,000.00	-----
Total	130	121	7,556,993.73	3,632,394.74	176,802.14

TOTAL, SEC. 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Loans on the assets of closed banks and trust companies]

California	3	3	\$35,901.55	\$508.68	\$35,392.87
Colorado	2	2	10,050.20	2,812.00	7,238.20
Florida	1	1	1,100.00	-----	1,100.00
Illinois	2	2	680,585.03	76,049.67	604,535.36
Indiana	1	1	26,600.00	4,100.00	22,500.00
Iowa	9	9	105,002.20	29,546.79	75,455.41
Kansas	2	2	24,500.00	11,107.93	13,392.07
Michigan	30	29	13,219,040.55	440,507.91	11,589,718.02
Minnesota	10	10	139,847.13	46,845.53	93,001.60
Missouri	1	1	14,500.00	-----	14,500.00
Nebraska	19	19	253,951.84	45,218.13	128,113.71
Nevada	1	1	6,000.00	6,000.00	-----
New York	2	2	16,922.72	2,691.22	14,231.50
North Carolina	2	2	15,005.00	-----	15,005.00
North Dakota	32	32	563,593.98	39,798.12	523,795.86
Oklahoma	1	1	8,800.00	427.51	8,372.49
Pennsylvania	2	2	268,000.00	2,955.50	265,044.50
South Carolina	1	1	1,450,000.00	136,935.82	1,313,064.18
South Dakota	23	23	253,174.86	18,383.99	176,723.68
Texas	12	12	194,053.11	92,179.79	101,873.32
Wisconsin	4	4	101,721.08	86,146.93	15,574.15
Total	160	159	17,388,349.25	1,042,215.52	15,018,631.92

See footnotes at end of table.

TABLE 4.—*Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States*¹—Continued

TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama	21	8	\$4,585,688.00	\$299,500.00	\$4,286,188.00
Arizona	10	4	2,861,769.00	13,500.00	2,848,269.00
Arkansas	22	16	7,022,818.92	1,118,219.30	5,904,599.62
California	49	26	333,301,081.00	8,567,199.87	243,601,143.39
Colorado	14	7	6,335,223.79	947,380.00	5,387,843.79
Connecticut	1	1	100,000.00	100,000.00	-----
Delaware	2	1	100,000.00	99,100.00	900.00
Florida	20	10	5,924,820.10	930,000.00	4,994,820.10
Georgia	23	4	1,801,692.00	19,000.00	1,782,692.00
Idaho	6	2	1,086,566.00	-----	1,086,566.00
Illinois	21	9	63,284,944.00	4,758,250.00	58,526,694.00
Indiana	25	8	6,770,042.54	1,233,211.94	5,536,830.60
Iowa	11	2	2,161,130.00	9,700.00	2,151,430.00
Kansas	11	5	4,413,166.20	886,527.32	3,526,638.88
Kentucky	36	18	13,750,122.97	3,642,213.16	10,100,909.81
Louisiana	22	16	74,958,127.00	52,285,227.20	22,672,899.80
Maine	11	4	1,937,895.00	1,025,627.04	912,267.96
Maryland	8	4	811,230.00	200,000.00	611,230.00
Massachusetts	2	2	350,000.00	138,603.71	211,396.29
Michigan	43	11	23,097,040.47	517,402.80	22,579,637.67
Minnesota	9	2	3,156,787.00	575,000.00	2,581,787.00
Mississippi	12	5	4,444,669.00	110,750.00	4,333,919.00
Missouri	24	9	5,716,929.00	932,140.00	4,784,789.00
Montana	24	4	2,577,785.00	27,615.00	2,550,170.00
Nebraska	2	2	75,000.00	60,000.00	15,000.00
Nevada	10	1	262,632.00	-----	262,632.00
New Hampshire	4	2	1,616,603.00	-----	1,616,603.00
New Jersey	10	7	5,656,195.37	97,336.40	5,558,858.97
New Mexico	10	5	6,082,503.00	309,000.00	5,773,503.00
New York	23	16	55,518,269.65	6,202,344.17	49,062,925.48
North Carolina	17	10	7,190,473.20	612,508.41	6,577,964.79
North Dakota	12	2	598,768.00	1,080.00	597,688.00
Ohio	51	13	20,786,005.00	590,517.72	20,195,487.28
Oklahoma	7	3	4,870,579.81	-----	4,870,579.81
Oregon	22	5	3,882,915.00	205,820.71	3,677,094.29
Pennsylvania	15	7	35,563,375.00	243,082.24	35,320,312.76
Rhode Island	2	1	1,123,590.00	-----	1,123,590.00
South Carolina	10	3	4,805,770.00	81,000.00	4,724,770.00
South Dakota	6	2	1,908,945.00	105,000.00	1,803,945.00
Tennessee	22	5	16,086,075.25	4,308,956.58	11,777,118.67
Texas	40	26	12,450,505.85	3,205,651.00	9,244,854.85
Utah	15	7	3,660,739.00	685,300.00	2,975,439.00
Virginia	32	13	6,474,154.71	735,106.27	5,739,048.44
Washington	26	8	9,336,778.37	2,622,043.17	6,714,735.20
West Virginia	18	3	9,833,218.00	178,000.00	9,655,218.00
Wisconsin	13	6	14,006,675.44	95,750.00	13,910,925.44
Wyoming	1	1	125,000.00	125,000.00	-----
Hawaii	2	1	394,935.00	-----	394,935.00
Puerto Rico	4	3	2,660,000.00	637,745.53	2,022,254.47
Total	801	330	795,519,232.64	99,567,389.54	614,559,105.36
Loans:					
For financing exports of agricultural surpluses ²	6	3	53,370,955.22	33,146,368.56	20,224,586.66
To Commodity Credit Corporation ²	23	1	1,541,762,664.99	565,274,981.09	725,027,514.77
Grand total	830	334	2,390,652,852.85	697,988,739.19	1,359,811,206.79

LOANS ON SELF-LIQUIDATING PROJECTS

[Under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended]

Alabama	6	6	\$224,000.00	\$149,500.00	\$74,500.00
Arizona	3	3	1,413,500.00	13,500.00	1,400,000.00
Arkansas	10	10	1,463,851.92	515,000.00	948,851.92
California	13	8	310,655,700.00	6,097,000.00	223,425,962.26
Colorado	5	5	2,002,233.79	572,430.00	1,429,803.79
Connecticut	1	1	100,000.00	100,000.00	-----
Florida	7	7	1,644,930.78	930,000.00	714,930.78
Georgia	2	2	41,000.00	19,000.00	22,000.00
Idaho	1	1	60,000.00	-----	60,000.00
Illinois	7	7	7,830,723.00	4,756,250.00	3,074,473.00
Indiana	4	4	832,000.00	773,000.00	60,000.00

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States¹—Continued

LOANS ON SELF-LIQUIDATING PROJECTS—Continued

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Iowa.....	1	1	\$9,700.00	\$9,700.00	-----
Kansas.....	3	3	820,000.00	-----	\$820,000.00
Kentucky.....	16	14	1,519,624.00	514,624.00	998,000.00
Louisiana.....	4	4	16,063,000.00	1,789,777.20	14,273,222.80
Maryland.....	1	1	59,850.00	-----	59,850.00
Michigan.....	3	3	718,841.47	75,000.00	643,841.47
Minnesota.....	1	1	575,000.00	575,000.00	-----
Mississippi.....	2	2	325,000.00	50,000.00	275,000.00
Missouri.....	3	3	996,140.00	954,140.00	42,000.00
Montana.....	2	2	207,000.00	27,000.00	180,000.00
Nebraska.....	2	2	75,000.00	60,000.00	15,000.00
New Hampshire.....	1	1	250,000.00	-----	250,000.00
New Jersey.....	5	4	3,361,904.37	85,904.37	3,276,000.00
New Mexico.....	5	4	5,694,600.00	309,000.00	5,385,600.00
New York.....	10	9	27,218,000.00	5,103,000.00	21,862,000.00
North Carolina.....	8	8	1,120,473.20	592,473.20	528,000.00
Ohio.....	10	9	628,800.00	175,300.00	453,500.00
Oklahoma.....	2	2	299,982.81	-----	299,982.81
Oregon.....	2	2	734,625.00	10,000.00	724,625.00
Pennsylvania.....	4	4	315,000.00	215,000.00	100,000.00
South Carolina.....	3	2	230,500.00	81,000.00	149,500.00
South Dakota.....	1	1	105,000.00	105,000.00	-----
Texas.....	21	20	4,278,662.85	3,185,650.00	1,093,012.85
Utah.....	6	6	737,300.00	685,300.00	52,000.00
Virginia.....	8	8	2,110,225.80	131,376.00	1,978,849.80
Washington.....	2	2	3,026,318.37	2,476,318.37	550,000.00
West Virginia.....	1	1	3,000.00	3,000.00	-----
Wisconsin.....	1	1	40,000.00	-----	40,000.00
Wyoming.....	1	1	125,000.00	125,000.00	-----
Puerto Rico.....	1	1	1,300,000.00	-----	1,300,000.00
Total.....	189	176	399,217,487.36	31,264,243.14	286,560,506.48

LOANS FOR FINANCING REPAIR OF DAMAGE BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933

[Under sec. 201 (a) (6) of the Emergency Relief and Construction Act of 1932, as amended]

California.....	6	1	\$7,500,000.00	\$639.00	\$7,499,361.00
Kansas.....	1	1	1,000,232.20	886,527.32	113,704.88
Louisiana.....	1	1	200,000.00	43,200.00	156,800.00
Maine.....	4	2	1,650,000.00	990,627.04	659,372.96
Tennessee.....	1	1	100,000.00	130.74	99,869.26
Total.....	13	6	10,450,232.20	1,921,124.10	8,529,108.10

LOANS FOR FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK

[Under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932]

Alabama.....	1	1	\$150,000.00	\$150,000.00	-----
Arkansas.....	5	5	725,000.00	603,219.30	\$121,780.70
California.....	21	16	5,063,750.00	2,469,560.87	2,594,189.13
Colorado.....	1	1	500,000.00	374,950.00	125,050.00
Delaware.....	2	1	100,000.00	99,100.00	900.00
Florida.....	7	2	393,377.32	-----	393,377.32
Georgia.....	1	1	15,000.00	-----	15,000.00
Illinois.....	1	1	10,500.00	2,000.00	8,500.00
Indiana.....	6	3	757,111.54	460,211.94	296,899.60
Kentucky.....	11	3	5,501,511.97	3,127,589.16	2,373,922.81
Louisiana.....	11	10	50,495,000.00	50,452,250.00	42,750.00
Maine.....	1	1	35,000.00	35,000.00	-----
Maryland.....	5	2	575,000.00	200,000.00	375,000.00
Massachusetts.....	2	2	350,000.00	138,603.71	211,396.29
Michigan.....	10	7	570,000.00	442,402.80	127,597.20
Mississippi.....	2	2	60,750.00	60,750.00	-----
Missouri.....	5	5	104,000.00	8,000.00	96,000.00
Montana.....	1	1	2,500.00	615.00	1,885.00
New Jersey.....	4	2	285,000.00	11,432.03	273,567.97
New York.....	8	6	1,700,269.65	1,099,344.17	600,925.48
North Carolina.....	4	1	120,000.00	20,035.21	99,964.79
North Dakota.....	1	1	6,000.00	1,080.00	4,920.00

See footnotes at end of table.

32 REPORT OF RECONSTRUCTION FINANCE CORPORATION

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

LOANS FOR FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK—Continued

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Ohio.....	4	3	\$885,000.00	\$400,217.72	\$484,782.28
Oregon.....	4	2	350,000.00	195,820.71	154,179.29
Pennsylvania.....	4	2	318,500.00	28,062.24	290,437.76
Tennessee.....	8	3	12,610,723.25	4,308,825.84	8,301,897.41
Texas.....	6	5	219,551.00	20,000.00	199,551.00
Virginia.....	4	4	868,624.91	603,730.27	264,894.64
Washington.....	6	5	333,030.00	145,724.80	187,305.20
West Virginia.....	2	1	175,000.00	175,000.00	
Wisconsin.....	7	4	1,571,313.44	95,750.00	1,475,563.44
Puerto Rico.....	2	1	1,000,000.00	637,745.53	362,254.47
Total.....	157	104	85,851,513.08	66,367,021.30	19,484,491.78
Loans: To Commodity Credit Corporation ²	23	1	1,541,762,664.99	565,274,981.09	725,027,514.77
Grand total.....	180	105	1,627,614,178.07	631,642,002.39	744,512,006.55

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF

[Under sec. 1, title I, of the Emergency Relief and Construction Act of 1932, as amended]

Alabama.....	14	1	\$4,211,688.00		\$4,211,688.00
Arizona.....	7	1	1,448,269.00		1,448,269.00
Arkansas.....	7	1	4,833,967.00		4,833,967.00
California.....	9	1	10,081,631.00		10,081,631.00
Colorado.....	8	1	3,832,990.00		3,832,990.00
Florida.....	6	1	3,886,512.00		3,886,512.00
Georgia.....	20	1	1,745,692.00		1,745,692.00
Idaho.....	5	1	1,026,566.00		1,026,566.00
Illinois.....	13	1	55,443,721.00		55,443,721.00
Indiana.....	15	1	5,179,931.00		5,179,931.00
Iowa.....	10	1	2,151,430.00		2,151,430.00
Kansas.....	7	1	2,592,934.00		2,592,934.00
Kentucky.....	9	1	6,728,987.00		6,728,987.00
Louisiana.....	6	1	8,200,127.00		8,200,127.00
Maine.....	6	1	252,895.00		252,895.00
Maryland.....	2	1	176,380.00		176,380.00
Michigan.....	30	1	21,808,199.00		21,808,199.00
Minnesota.....	8	1	2,581,787.00		2,581,787.00
Mississippi.....	8	1	4,058,919.00		4,058,919.00
Missouri.....	16	1	4,616,789.00		4,616,789.00
Montana.....	21	1	2,368,285.00		2,368,285.00
Nevada.....	10	1	262,632.00		262,632.00
New Hampshire.....	3	1	1,366,603.00		1,366,603.00
New Jersey.....	1	1	2,009,291.00		2,009,291.00
New Mexico.....	5	1	387,903.00		387,903.00
New York.....	5	1	26,600,000.00		26,600,000.00
North Carolina.....	5	1	5,950,000.00		5,950,000.00
North Dakota.....	11	1	592,768.00		592,768.00
Ohio.....	37	1	19,272,205.00	\$15,000.00	19,257,205.00
Oklahoma.....	5	1	4,570,597.00		4,570,597.00
Oregon.....	16	1	2,798,290.00		2,798,290.00
Pennsylvania.....	7	1	34,929,875.00		34,929,875.00
Rhode Island.....	2	1	1,123,590.00		1,123,590.00
South Carolina.....	7	1	4,575,270.00		4,575,270.00
South Dakota.....	5	1	1,803,945.00		1,803,945.00
Tennessee.....	13	1	3,375,352.00		3,375,352.00
Texas.....	13	1	7,952,292.00	1.00	7,952,291.00
Utah.....	9	1	2,923,439.00		2,923,439.00
Virginia.....	20	1	3,495,304.00		3,495,304.00
Washington.....	18	1	5,977,430.00		5,977,430.00
West Virginia.....	15	1	9,655,218.00		9,655,218.00
Wisconsin.....	5	1	12,395,362.00		12,395,362.00
Hawaii.....	2	1	394,935.00		394,935.00
Puerto Rico.....	1	1	360,000.00		360,000.00
Total.....	442	44	300,000,000.00	15,001.00	299,984,999.00

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

[Loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies]

State	Number of authorizations	Number of borrowers	Less: duplications ²	Net number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	97	84	7	77	\$16,143,200.00	\$289,625.00	\$15,853,575.00
Arizona.....	6	6	6	6	2,455,000.00	25,000.00	2,430,000.00
Arkansas.....	139	133	6	127	5,365,500.00	946,500.00	4,419,000.00
California.....	151	140	3	137	58,373,070.00	9,870,645.00	48,502,425.00
Colorado.....	63	59	59	59	5,040,000.00	146,500.00	4,893,500.00
Connecticut.....	87	43	1	42	8,609,800.00	1,417,674.00	7,192,126.00
Delaware.....	15	14	14	14	2,680,000.00	2,112,700.00	567,300.00
District of Columbia.....	9	8	8	8	5,200,000.00	2,300,000.00	2,900,000.00
Florida.....	63	52	7	45	2,307,200.00	131,000.00	2,176,200.00
Georgia.....	101	96	1	95	5,897,500.00	1,062,000.00	4,835,500.00
Idaho.....	35	29	1	28	2,335,000.00	205,000.00	2,130,000.00
Illinois.....	259	249	2	247	93,779,500.00	3,048,385.83	90,731,114.17
Indiana.....	346	307	307	307	18,664,250.00	1,873,000.00	16,741,250.00
Iowa.....	156	152	1	151	12,625,500.00	2,327,500.00	10,248,000.00
Kansas.....	232	221	221	221	6,049,250.00	776,500.00	5,272,750.00
Kentucky.....	144	135	135	135	11,182,500.00	2,302,650.00	8,879,850.00
Louisiana.....	204	201	81	120	16,572,000.00	1,060,000.00	15,512,000.00
Maine.....	46	45	4	41	11,173,000.00	2,047,500.00	9,125,500.00
Maryland.....	78	70	2	68	11,138,130.00	1,959,960.00	9,078,170.00
Massachusetts.....	94	76	76	76	20,031,000.00	3,356,800.00	16,674,200.00
Michigan.....	222	206	2	204	43,864,500.00	3,239,839.00	40,624,661.00
Minnesota.....	314	289	8	281	18,023,125.00	701,100.00	17,322,025.00
Mississippi.....	289	288	129	159	15,368,150.00	1,055,000.00	14,313,150.00
Missouri.....	282	253	1	252	25,694,500.00	4,893,375.00	20,751,125.00
Montana.....	76	75	15	60	4,117,500.00	87,000.00	4,030,500.00
Nebraska.....	783	200	40	160	9,410,400.00	958,250.00	8,435,150.00
Nevada.....	4	4	4	4	205,000.00	205,000.00	205,000.00
New Hampshire.....	15	15	15	15	1,363,000.00	611,365.00	751,635.00
New Jersey.....	343	274	29	245	84,235,300.00	9,513,283.93	74,722,016.07
New Mexico.....	25	22	22	22	1,077,500.00	362,500.00	715,000.00
New York.....	675	587	60	527	390,280,650.00	74,296,310.84	314,655,839.16
North Carolina.....	147	142	1	141	8,157,500.00	694,000.00	7,463,500.00
North Dakota.....	153	141	1	140	4,604,500.00	490,000.00	4,014,500.00
Ohio.....	458	435	2	433	99,455,764.00	7,133,527.00	92,122,237.00
Oklahoma.....	81	77	6	51	11,291,000.00	357,000.00	10,934,000.00

See footnotes at end of table.

TABLE 4.—Numbers of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED—Continued

State	Number of authorizations	Number of borrowers	Less: duplications	Net number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Oregon.....	61	56	-----	56	\$2,300,000.00	\$350,000.00	\$1,950,000.00
Pennsylvania.....	450	386	11	375	56,246,850.00	10,251,753.50	45,995,096.50
Rhode Island.....	5	4	-----	4	1,100,000.00	201,500.00	898,500.00
South Carolina.....	45	40	-----	40	2,931,800.00	160,000.00	2,771,800.00
South Dakota.....	143	129	1	128	4,522,100.00	84,000.00	4,438,100.00
Tennessee.....	138	135	2	133	14,221,550.00	1,662,500.00	12,559,050.00
Texas.....	465	446	4	442	36,564,750.00	5,190,625.00	31,374,125.00
Utah.....	44	44	-----	44	4,310,000.00	315,000.00	3,995,000.00
Vermont.....	61	60	-----	60	15,795,000.00	-----	15,795,000.00
Virginia.....	176	164	1	163	12,763,000.00	2,068,350.00	10,694,650.00
Washington.....	114	110	-----	110	7,496,500.00	1,432,000.00	6,064,500.00
West Virginia.....	105	95	-----	95	6,996,000.00	534,933.34	6,461,066.66
Wisconsin.....	526	456	2	454	38,075,000.00	4,727,900.00	33,347,100.00
Wyoming.....	31	27	2	25	1,687,500.00	320,000.00	1,367,500.00
Alaska.....	1	1	-----	1	37,500.00	-----	37,500.00
Puerto Rico.....	4	4	1	3	1,500,000.00	250,000.00	1,250,000.00
Virgin Islands.....	3	1	-----	1	251,000.00	126,000.00	125,000.00
Total.....	8,564	7,266	434	6,832	1,239,468,339.00	169,326,052.44	1,068,146,786.56
Subscriptions for preferred stock of:							
Export-Import Bank of Washington ²	3	1	-----	1	45,000,000.00	-----	20,000,000.00
Second Export-Import Bank of Washington, D. C. ²	1	1	-----	1	2,500,000.00	-----	2,500,000.00
Grand total.....	8,568	7,268	434	6,834	1,286,968,339.00	169,326,052.44	1,090,646,786.56

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States¹—Continued

LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	19	9	\$3, 180, 800.00	\$32, 025.00	\$3, 148, 575.00
Arizona.....	1	7	50, 000.00	-----	50, 000.00
Arkansas.....	7	7	549, 500.00	-----	549, 500.00
California.....	12	5	3, 071, 050.00	539, 750.00	2, 531, 300.00
Connecticut.....	42	7	309, 800.00	160, 000.00	149, 800.00
Florida.....	15	7	135, 200.00	1, 000.00	134, 200.00
Georgia.....	2	1	25, 000.00	-----	25, 000.00
Idaho.....	1	1	25, 000.00	-----	25, 000.00
Illinois.....	1	1	12, 500.00	-----	12, 500.00
Iowa.....	1	1	50, 000.00	-----	50, 000.00
Kansas.....	2	2	28, 000.00	3, 000.00	25, 000.00
Maine.....	4	4	573, 000.00	47, 500.00	525, 500.00
Maryland.....	5	1	30, 630.00	-----	30, 630.00
Massachusetts.....	12	3	506, 000.00	-----	506, 000.00
Michigan.....	2	2	437, 500.00	5, 300.00	432, 200.00
Minnesota.....	22	8	175, 625.00	1, 600.00	174, 025.00
Mississippi.....	1	1	22, 650.00	-----	22, 650.00
Missouri.....	1	1	1, 548, 000.00	1, 548, 000.00	-----
Montana.....	1	1	10, 000.00	-----	10, 000.00
Nebraska.....	689	106	2, 811, 700.00	248, 700.00	2, 563, 000.00
New Jersey.....	73	29	4, 929, 050.00	1, 702, 100.00	3, 226, 950.00
New York.....	88	42	2, 207, 150.00	227, 950.00	1, 979, 200.00
North Carolina.....	3	3	187, 500.00	12, 500.00	175, 000.00
North Dakota.....	3	1	20, 000.00	-----	20, 000.00
Ohio.....	2	1	2, 400.00	-----	2, 400.00
Oklahoma.....	28	6	791, 000.00	264, 500.00	526, 500.00
Pennsylvania.....	56	12	410, 550.00	27, 100.00	383, 450.00
South Dakota.....	6	1	6, 100.00	-----	6, 100.00
Tennessee.....	2	2	300, 000.00	-----	300, 000.00
Texas.....	7	5	451, 250.00	300, 000.00	151, 250.00
Virginia.....	4	1	20, 000.00	5, 000.00	15, 000.00
West Virginia.....	1	1	200, 000.00	-----	200, 000.00
Wisconsin.....	4	3	83, 000.00	-----	83, 000.00
Wyoming.....	3	2	115, 000.00	-----	115, 000.00
Total.....	1, 120	272	23, 274, 755.00	5, 126, 025.00	18, 148, 730.00

SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

Alabama.....	78	75	\$12, 962, 600.00	\$257, 600.00	\$12, 705, 000.00
Arizona.....	4	4	1, 565, 000.00	25, 000.00	1, 540, 000.00
Arkansas.....	132	126	4, 816, 000.00	946, 500.00	3, 869, 500.00
California.....	138	134	50, 302, 020.00	9, 330, 895.00	40, 971, 125.00
Colorado.....	63	59	5, 040, 000.00	146, 500.00	4, 893, 500.00
Connecticut.....	45	42	8, 300, 000.00	1, 257, 674.00	7, 042, 326.00
Delaware.....	5	5	165, 000.00	27, 700.00	137, 300.00
District of Columbia.....	4	3	3, 400, 000.00	2, 300, 000.00	1, 100, 000.00
Florida.....	48	45	2, 172, 000.00	130, 000.00	2, 042, 000.00
Georgia.....	21	20	2, 522, 500.00	825, 000.00	1, 697, 500.00
Idaho.....	34	28	2, 310, 000.00	205, 000.00	2, 105, 000.00
Illinois.....	151	145	85, 196, 000.00	1, 348, 385.83	83, 847, 614.17
Indiana.....	62	61	7, 847, 500.00	659, 000.00	7, 188, 500.00
Iowa.....	155	151	12, 575, 500.00	2, 327, 500.00	10, 198, 000.00
Kansas.....	230	219	6, 021, 250.00	773, 500.00	5, 247, 750.00
Kentucky.....	144	135	11, 182, 500.00	2, 302, 650.00	8, 879, 850.00
Louisiana.....	102	101	10, 836, 000.00	425, 000.00	10, 411, 000.00
Maine.....	30	29	8, 160, 000.00	1, 000, 000.00	7, 160, 000.00
Maryland.....	18	15	3, 980, 000.00	1, 182, 460.00	2, 697, 540.00
Massachusetts.....	82	73	19, 525, 000.00	3, 356, 800.00	16, 168, 200.00
Michigan.....	219	203	42, 727, 000.00	3, 234, 539.00	39, 492, 461.00
Minnesota.....	109	106	13, 773, 500.00	400, 000.00	13, 373, 500.00
Mississippi.....	153	152	8, 965, 000.00	495, 000.00	8, 470, 000.00
Missouri.....	101	92	10, 800, 000.00	902, 875.00	9, 847, 125.00
Montana.....	50	49	3, 515, 500.00	77, 000.00	3, 438, 500.00
Nebraska.....	52	52	6, 007, 500.00	672, 550.00	5, 334, 950.00
Nevada.....	4	4	205, 000.00	-----	205, 000.00
New Hampshire.....	15	15	1, 363, 000.00	611, 365.00	751, 635.00
New Jersey.....	267	243	77, 956, 250.00	7, 061, 183.93	70, 895, 066.07

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
New Mexico	25	22	\$1,077,500.00	\$362,500.00	\$715,000.00
New York	285	⁶ 273	150,484,300.00	7,433,360.84	141,722,439.16
North Carolina	144	139	7,970,000.00	681,500.00	7,288,500.00
North Dakota	34	33	2,440,500.00	40,000.00	2,400,500.00
Ohio	97	88	37,184,364.00	1,686,027.00	35,298,337.00
Oklahoma	53	51	10,500,000.00	92,500.00	10,407,500.00
Oregon	21	21	915,000.00	25,000.00	890,000.00
Pennsylvania	394	374	55,836,300.00	10,224,653.50	45,611,646.50
Rhode Island	5	4	1,100,000.00	201,500.00	898,500.00
South Carolina	13	10	1,645,000.00	90,000.00	1,555,000.00
South Dakota	36	34	2,973,000.00	25,000.00	2,948,000.00
Tennessee	136	133	13,921,550.00	1,662,500.00	12,259,050.00
Texas	170	161	26,610,500.00	3,140,125.00	23,470,375.00
Utah	10	10	1,590,000.00	265,000.00	1,325,000.00
Vermont	42	42	7,770,000.00	-----	7,770,000.00
Virginia	172	163	12,743,000.00	2,063,350.00	10,679,650.00
Washington	33	30	3,870,000.00	1,130,000.00	2,740,000.00
West Virginia	38	37	3,365,000.00	119,933.34	3,245,066.66
Wisconsin	66	60	16,757,500.00	1,445,400.00	15,112,100.00
Wyoming	28	25	1,572,500.00	320,000.00	1,252,500.00
Alaska	1	1	37,500.00	-----	37,500.00
Puerto Rico	1	1	250,000.00	250,000.00	-----
Virgin Islands	3	1	251,000.00	126,000.00	125,000.00
Total	4,323	4,099	785,056,134.00	73,666,027.44	709,461,606.56
Subscriptions for preferred stock of—					
Export-Import Bank of Washington ¹	3	1	45,000,000.00	-----	20,000,000.00
Second Export-Import Bank of Washington, D. C. ²	1	1	2,500,000.00	-----	2,500,000.00
Grand total	4,327	4,101	832,556,134.00	73,666,027.44	731,961,606.56

PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

Arizona	1	1	\$840,000.00	-----	\$840,000.00
California	1	1	5,000,000.00	-----	5,000,000.00
Delaware	10	9	2,515,000.00	\$2,085,000.00	430,000.00
District of Columbia	5	5	1,800,000.00	-----	1,800,000.00
Georgia	78	75	3,350,000.00	287,000.00	3,113,000.00
Illinois	107	103	8,571,000.00	1,700,000.00	6,871,000.00
Indiana	284	246	10,816,750.00	1,214,000.00	9,552,750.00
Louisiana	102	100	5,736,000.00	635,000.00	5,101,000.00
Maine	12	12	2,440,000.00	1,000,000.00	1,440,000.00
Maryland	55	54	7,127,500.00	777,500.00	6,350,000.00
Michigan	1	1	700,000.00	-----	700,000.00
Minnesota	183	175	4,074,000.00	299,500.00	3,774,500.00
Mississippi	135	135	6,380,500.00	560,000.00	5,820,500.00
Missouri	180	160	13,346,500.00	2,442,500.00	10,904,000.00
Montana	25	25	592,000.00	10,000.00	582,000.00
Nebraska	42	42	591,200.00	37,000.00	537,200.00
New Jersey	3	2	1,350,000.00	750,000.00	600,000.00
New York	302	272	237,589,200.00	66,635,000.00	170,954,200.00
North Dakota	116	107	2,044,000.00	450,000.00	1,594,000.00
Ohio	359	346	62,269,000.00	5,447,500.00	56,821,500.00
Oregon	40	35	1,385,000.00	325,000.00	1,060,000.00
South Carolina	32	30	1,286,800.00	70,000.00	1,216,800.00
South Dakota	101	94	1,543,000.00	59,000.00	1,484,000.00
Texas	288	280	9,503,000.00	1,750,500.00	7,752,500.00
Utah	34	34	2,720,000.00	50,000.00	2,670,000.00
Vermont	19	18	8,025,000.00	-----	8,025,000.00
Washington	81	80	3,626,500.00	302,000.00	3,324,500.00
West Virginia	66	57	3,431,000.00	415,000.00	3,016,000.00
Wisconsin	456	393	21,234,500.00	3,282,500.00	17,952,000.00
Puerto Rico	3	3	1,250,000.00	-----	1,250,000.00
Total	3,121	2,895	431,137,450.00	90,534,000.00	340,536,450.00

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States¹—Continued

TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Loans to drainage, levee, irrigation, and similar districts, etc.]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arizona.....	10	7	\$13,772,953.77	\$2,875.59	\$3,077,084.34
Arkansas.....	108	84	13,188,802.96	1,847,844.31	9,172,450.81
California.....	96	53	48,788,114.41	7,681,986.75	23,385,766.67
Colorado.....	51	31	4,890,341.35	1,558,101.01	2,661,905.09
Florida.....	48	34	8,869,873.28	185,042.86	3,762,706.19
Idaho.....	43	28	2,655,215.33	786,208.45	1,392,565.79
Illinois.....	66	41	3,606,001.27	849,566.96	2,267,499.24
Iowa.....	11	7	383,500.00	183,000.00	193,735.28
Kentucky.....	3	3	91,932.45	21,421.91	68,741.75
Louisiana.....	20	18	1,468,933.77	571,522.92	810,827.57
Minnesota.....	1	1	302,500.00	302,500.00	-----
Mississippi.....	112	71	5,426,235.56	617,321.23	4,722,437.52
Missouri.....	96	74	8,056,849.86	1,008,316.07	6,592,887.23
Montana.....	23	14	1,587,249.81	524,138.96	1,034,223.12
Nebraska.....	11	9	1,690,830.20	125,852.94	1,520,171.86
Nevada.....	6	4	969,433.00	434,856.94	534,576.06
New Mexico.....	11	9	891,307.76	9,807.76	795,885.87
North Carolina.....	1	1	38,000.00	1,000.16	36,999.84
Oregon.....	44	23	2,963,736.46	98,041.69	2,807,682.36
South Carolina.....	6	6	280,160.00	119,571.63	124,928.37
South Dakota.....	6	6	156,100.00	6,000.00	150,100.00
Tennessee.....	6	5	110,800.00	16,000.00	91,799.49
Texas.....	96	56	15,909,824.64	897,721.62	12,334,192.58
Utah.....	16	12	637,500.00	119,500.04	315,499.96
Virginia.....	2	2	136,200.00	200.00	136,000.00
Washington.....	27	17	1,424,495.70	253,050.00	1,116,872.90
Wisconsin.....	1	1	22,000.00	22,000.00	-----
Wyoming.....	2	2	46,900.00	-----	46,400.00
Total.....	923	619	138,365,291.08	18,243,449.80	79,153,839.39

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

[Loans on, and a subscription for, preferred stock of insurance companies]

Kansas.....	1	1	\$100,000.00	-----	\$100,000.00
Maryland.....	4	3	22,350,000.00	-----	22,350,000.00
Michigan.....	2	1	4,125,000.00	-----	4,125,000.00
Minnesota.....	1	1	100,000.00	-----	100,000.00
Missouri.....	1	1	150,000.00	-----	150,000.00
New Jersey.....	1	1	4,000,000.00	-----	4,000,000.00
New York.....	1	1	3,500,000.00	-----	3,500,000.00
North Carolina.....	1	1	50,000.00	-----	50,000.00
Total.....	12	10	34,375,000.00	-----	34,375,000.00

LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

[Under the act approved June 10, 1933, as amended]

Maryland.....	4	3	\$22,350,000.00	-----	\$22,350,000.00
Michigan.....	2	1	4,125,000.00	-----	4,125,000.00
Minnesota.....	1	1	100,000.00	-----	100,000.00
Missouri.....	1	1	150,000.00	-----	150,000.00
New Jersey.....	1	1	4,000,000.00	-----	4,000,000.00
New York.....	1	1	3,500,000.00	-----	3,500,000.00
North Carolina.....	1	1	50,000.00	-----	50,000.00
Total.....	11	9	34,275,000.00	-----	34,275,000.00

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancelations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States 1—Continued

SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

[Under the act approved June 10, 1933, as amended]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Kansas.....	1	1	\$100,000.00	-----	\$100,000.00
Total.....	1	1	100,000.00	-----	100,000.00

TOTAL, ACT APPROVED APR. 13, 1934, AS AMENDED

[Loans to finance the repair of damage by earthquake, flood, or other catastrophe in 1933, 1934, 1935, and 1936]

California.....	4	1	\$2,150,000.00	\$897,170.00	\$1,252,830.00
Connecticut.....	52	51	142,945.00	51,770.00	91,175.00
Florida.....	1	1	50,000.00	38,459.00	11,541.00
Georgia.....	155	143	1,321,500.00	303,694.65	975,805.35
Maine.....	20	20	24,250.00	15,800.00	8,450.00
Maryland.....	9	9	24,600.00	13,000.00	11,600.00
Massachusetts.....	123	120	325,159.00	258,335.00	66,824.00
Mississippi.....	86	81	216,250.00	19,379.02	172,370.98
Montana.....	1	1	150,000.00	33,365.00	116,635.00
New Hampshire.....	11	11	42,950.00	19,478.86	23,471.14
New Jersey.....	1	1	500.00	500.00	-----
New York.....	24	21	53,697.00	17,625.00	36,072.00
North Carolina.....	1	1	10,500.00	10,500.00	-----
Ohio.....	2	2	4,900.00	-----	4,900.00
Pennsylvania.....	207	199	1,035,387.75	391,565.00	643,222.75
Texas.....	2	1	140,000.00	120,000.00	20,000.00
West Virginia.....	4	3	27,650.00	6,700.00	20,950.00
Total.....	703	666	5,720,288.75	2,197,341.53	3,455,847.22

TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED 2

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

Arizona.....	33	28	\$1,691,500.00	\$1,190,000.00	\$282,500.00
California.....	39	33	2,678,500.00	1,022,500.00	1,224,000.00
Colorado.....	10	10	735,000.00	655,000.00	63,000.00
Georgia.....	2	2	24,000.00	10,000.00	14,000.00
Idaho.....	2	2	240,000.00	240,000.00	-----
Montana.....	9	8	980,000.00	240,000.00	478,000.00
Nevada.....	11	11	3,365,000.00	3,135,000.00	210,000.00
New Mexico.....	3	3	41,000.00	20,000.00	21,000.00
Oregon.....	5	4	428,500.00	413,500.00	15,000.00
South Carolina.....	1	1	20,000.00	20,000.00	-----
South Dakota.....	1	1	20,000.00	20,000.00	-----
Utah.....	3	3	60,000.00	20,000.00	-----
Virginia.....	2	2	22,000.00	20,000.00	-----
Wyoming.....	1	1	20,000.00	-----	14,000.00
Alaska.....	9	7	975,000.00	55,000.00	5,000.00
Total.....	131	116	11,300,500.00	7,041,000.00	3,166,500.00

TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loan to a public-school authority for payment of teachers' salaries due prior to June 1, 1934]

Illinois.....	1	1	\$22,500,000.00	\$200,000.00	\$22,300,000.00
Total.....	1	1	22,500,000.00	200,000.00	22,300,000.00

See footnotes at end of table.

TABLE 4.—Number of authorizations and borrowers, to which authorizations were made; and amount of authorizations, withdrawals or cancellations, and disbursements from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States ¹—Continued

TOTAL, ACT APPROVED AUG. 24, 1935

[Loans to or for the benefit of tax-supported public-school districts or other similar public-school authorities in charge of public schools]

State	Number of authorizations	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Arkansas-----	21	20	\$1,123,800.00	\$329,800.00	\$150,000.00
Texas-----	6	6	883,000.00	210,500.00	-----
Total-----	27	26	2,006,800.00	540,300.00	150,000.00

¹ "Borrowers, etc.," include applicants to whom loans have been authorized and institutions in connection with which purchases of preferred stock, capital notes or debentures have been authorized. With respect to loans on preferred stock, the figures represent the number of institutions on whose preferred stock the Corporation authorized loans.

² These authorizations are not included in the State totals shown above, because the operations of the borrowers, etc., ordinarily are not confined to any one State.

³ Includes 12 authorizations in connection with refinancing of loans previously made by the Corporation to Federal land banks.

⁴ Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts but in the same aggregate amount.

⁵ In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation disbursed \$499,650,000 for relief, as shown in table 4, p. 20; and disbursed \$347,624.56 to the Federal Emergency Relief Administrator for expenses necessary to carry out the provisions of the above act.

⁶ Revised.

⁷ Does not include 1 borrower in California, inasmuch as the Corporation had previously authorized a loan to this borrower under section 5d of the Reconstruction Finance Corporation Act, as amended, and this borrower is included in the number of borrowers under that section.

⁸ Duplications in the number of borrowers, etc., arise in cases where the Corporation makes authorizations to a bank or trust company under more than one of the classifications under sec. 304 of the act approved Mar. 9, 1933, as amended.

⁹ Classified by States according to the location of the property of the borrowers.

TABLE 5.—*Loan and other authorizations, by character of loans, etc.,¹ from Feb. 2, 1932, to Dec. 31, 1937, inclusive*

	Authorized	Withdrawn or canceled	Disbursed	Repaid ²	Outstanding as of Dec. 31, 1937
BANKS AND TRUST COMPANIES ³					
Loans to aid in the reorganization or liquidation of closed banks:					
To receivers, liquidating agents, and conservators.....	\$1, 182, 336, 461. 48	\$272, 315, 105. 80	\$851, 860, 009. 03	\$791, 706, 354. 04	\$60, 153, 654. 99
Through mortgage loan companies.....	119, 474, 123. 58	17, 544, 111. 21	100, 760, 012. 37	78, 189, 403. 90	22, 570, 608. 47
On assets of closed banks, under sec. 5e of the Reconstruction Finance Corporation Act, as amended.....	17, 388, 349. 25	1, 042, 215. 52	15, 018, 631. 92	11, 597, 883. 36	3, 420, 748. 56
Total, to aid in the reorganization or liquidation of closed banks.....	1, 319, 198, 934. 31	290, 901, 432. 53	967, 638, 653. 32	881, 493, 641. 30	86, 145, 012. 02
Loans to open banks ³	1, 334, 160, 153. 65	196, 292, 874. 23	1, 137, 647, 279. 42	1, 044, 096, 911. 03	93, 550, 368. 39
Loans on preferred stock.....	23, 274, 755. 00	5, 126, 025. 00	18, 148, 730. 00	7, 521, 871. 04	10, 626, 858. 96
Subscriptions for preferred stock.....	832, 556, 134. 00	73, 666, 027. 44	731, 961, 606. 56	296, 700, 437. 68	435, 261, 168. 88
Purchases of capital notes or debentures.....	431, 137, 450. 00	90, 534, 000. 00	340, 536, 450. 00	200, 585, 773. 87	139, 950, 676. 13
Total, banks and trust companies ³	3, 940, 327, 426. 96	656, 520, 359. 20	3, 195, 932, 719. 30	2, 430, 398, 634. 92	765, 534, 084. 38
BUILDING AND LOAN ASSOCIATIONS					
Loans to receivers.....	25, 141, 957. 84	21, 495, 729. 25	2, 816, 900. 46	1, 986, 946. 69	829, 953. 77
Loans to others.....	122, 501, 974. 66	7, 361, 153. 98	114, 722, 320. 68	113, 430, 700. 73	1, 291, 619. 95
Total, building and loan associations.....	147, 643, 932. 50	28, 856, 883. 23	117, 539, 221. 14	115, 417, 647. 42	2, 121, 573. 72
INSURANCE COMPANIES					
Loans, direct.....	103, 006, 858. 28	13, 331, 441. 86	89, 675, 416. 42	86, 884, 060. 17	2, 791, 356. 25
Loans on preferred stock.....	34, 275, 000. 00	-----	34, 275, 000. 00	6, 592, 284. 49	27, 682, 715. 51
Subscription for preferred stock.....	100, 000. 00	-----	100, 000. 00	-----	100, 000. 00
Total, insurance companies.....	137, 381, 858. 28	13, 331, 441. 86	124, 050, 416. 42	93, 476, 344. 66	30, 574, 071. 76
MORTGAGE LOAN COMPANIES ⁴					
Loans, direct.....	338, 641, 128. 83	102, 045, 977. 51	232, 848, 416. 44	169, 772, 842. 67	63, 075, 573. 77
Loans to The RFC Mortgage Co.....	63, 720, 787. 82	-----	62, 556, 814. 66	21, 148, 466. 50	41, 408, 348. 16
Subscription for stock of The RFC Mortgage Co.....	25, 000, 000. 00	-----	25, 000, 000. 00	-----	25, 000, 000. 00
Subscription for stock of other mortgage loan companies.....	1, 250, 000. 00	1, 250, 000. 00	-----	-----	-----
Total, mortgage loan companies ⁴	428, 611, 916. 65	103, 295, 977. 51	320, 405, 231. 10	190, 921, 309. 17	129, 483, 921. 93
AGRICULTURAL FINANCING INSTITUTIONS, ETC.					
Loans to Federal land banks.....	⁵ 399, 636, 000. 00	12, 400, 000. 00	⁵ 387, 236, 000. 00	⁵ 375, 619, 367. 63	11, 616, 632. 37
Loans to Federal intermediate credit banks.....	9, 250, 000. 00	-----	9, 250, 000. 00	9, 250, 000. 00	-----
Loans to regional agricultural credit corporations.....	178, 840, 452. 48	5, 596, 811. 76	173, 243, 640. 72	173, 243, 640. 72	-----
Loans to Commodity Credit Corporation.....	1, 541, 762, 664. 99	565, 274, 981. 09	725, 027, 514. 77	661, 907, 934. 58	63, 119, 580. 19

Loans to Secretary of Agriculture to acquire cotton.....	23,500,000.00	20,200,000.00	3,300,000.00	3,300,000.00	2,027,211.95
Loans to joint-stock land banks.....	24,221,572.68	5,761,951.30	17,979,621.38	15,952,409.43	96,840.59
Loans to agricultural credit corporations.....	6,120,867.59	477,249.37	5,643,618.22	5,546,777.63	
Loans to livestock credit corporations.....	14,511,327.88	1,539,729.19	12,971,598.69	12,971,598.69	
Loans for financing exports of agricultural surpluses.....	53,370,955.22	33,146,368.56	20,224,586.66	20,177,690.67	46,895.99
Loans for financing agricultural commodities and livestock.....	85,851,513.08	66,367,021.30	19,484,491.78	18,540,533.71	943,958.07
Total, agricultural financing institutions, etc.....	2,337,065,353.92	710,764,112.57	1,374,361,072.22	1,296,509,953.06	77,851,119.16
RAILROADS					
Loans to receivers and trustees.....	24,665,960.00	844,791.00	23,821,169.00	1,938,356.00	21,882,813.00
Loans to others.....	618,931,835.00	105,548,764.89	513,305,070.11	179,294,337.38	334,010,732.73
Total, railroads.....	643,597,795.00	106,393,555.89	537,126,239.11	181,232,693.38	355,893,545.73
BUSINESS CONCERNS					
Loans to industrial or commercial business:					
Direct (including participations).....	163,695,106.56	54,979,889.79	97,986,816.57	23,193,037.80	74,793,778.77
Through banks.....	167,500.00	52,838.65	114,661.35	114,661.35	
Through mortgage loan companies.....	16,422,275.00	10,720,439.85	5,701,835.15	4,291,157.38	1,410,677.77
Fishing industry under sec. 5 of the Reconstruction Finance Corporation Act, as amended.....	809,400.00	79,900.00	719,375.00	237,583.50	481,791.50
Loans for mining, milling, or smelting of ores.....	11,300,500.00	7,041,000.00	3,166,500.00	869,076.48	2,297,423.52
Loans to processors, or distributors subject to processing taxes.....	26,089.27	11,371.21	14,718.06	14,718.06	
Total, business concerns.....	192,420,870.83	72,885,439.50	107,703,906.13	28,720,234.57	78,983,671.56
SELF-LIQUIDATING PROJECTS					
Loans, total.....	399,217,487.36	31,264,243.14	286,560,506.48	55,323,861.92	231,236,644.56
DRAINAGE, LEVEE, IRRIGATION, AND SIMILAR DISTRICTS					
Loans, total.....	138,365,291.08	18,243,449.80	79,153,839.39	1,631,644.66	77,522,194.73
REPAIR OF DAMAGE BY EARTHQUAKE, FLOOD, ETC.					
Loans to repair damage in 1933.....	10,450,232.20	1,921,124.10	8,529,108.10	4,187,109.87	4,341,998.23
Loans to repair damage in 1933, 1934, 1935, and 1936:					
To industrial or commercial business.....	1,711,962.75	820,590.00	891,372.75	145,437.58	745,935.17
To others.....	4,008,326.00	1,376,751.53	2,564,474.47	1,251,591.45	1,312,883.02
Total, repair of damage by earthquake, flood, etc.....	16,170,520.95	4,118,465.63	11,984,955.32	5,584,138.90	6,400,816.42

See footnotes at end of table.

TABLE 5.—*Loan and other authorizations, by character of loans, etc., from Feb. 2, 1932, to Dec. 31, 1937, inclusive—Continued*

	Authorized	Withdrawn or canceled	Disbursed	Repaid	Outstanding as of Dec. 31, 1937
OTHER					
Loans to credit unions.....	\$642,967.80	\$42,872.01	\$600,095.79	\$450,314.21	\$149,781.58
Loans to State funds for securing repayment of deposits of public moneys.....	13,087,715.88	23,084.70	13,064,631.18	13,064,631.18	-----
Loans to refinance public-school district obligations.....	2,006,800.00	540,300.00	150,000.00	-----	150,000.00
Loans for payment of teachers' salaries.....	22,500,000.00	200,000.00	22,300,000.00	22,300,000.00	-----
Amounts made available for relief and work relief, under the Emergency Relief and Construction Act of 1932, as amended.....	300,000,000.00	15,001.00	299,984,999.00	17,087,232.30	282,897,766.70
Loan to Rural Electrification Administration.....	46,500,000.00	-----	21,600,000.00	2,425.46	21,597,574.54
Total, other.....	384,737,483.68	821,257.71	357,699,725.97	52,904,603.15	304,795,122.82
Grand total ¹	8,765,539,937.21	1,746,495,186.04	⁶ 6,512,517,832.58	4,452,121,065.81	2,060,396,766.77

¹ Excludes allocations to other governmental agencies; purchases of securities from Public Works Administration; and commitments outstanding.

² Excludes repayments unallocated, pending advices, as of Dec. 31, 1937.

³ Excludes loans through banks to industrial or commercial business.

⁴ Excludes loans through mortgage loan companies to aid closed banks, and to industrial or commercial business.

⁵ Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

⁶ In addition, upon certification by the Federal Emergency Relief Administrator, under the Federal Emergency Relief Act of 1933, the Corporation had disbursed \$499,650,000 for relief, and \$347,624.56 for expenses necessary to carry out the provisions of the above act.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months

GRAND TOTAL

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,530,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	170,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	189,068,106.31	146,180,913.71	35,232,968.30	971,605,266.20
September.....	138,480,732.93	72,120,713.91	44,903,158.06	998,822,822.05
October.....	162,373,944.36	137,623,749.68	47,565,316.28	1,088,881,255.45
November.....	96,598,980.32	61,020,558.96	27,180,977.04	1,122,720,837.37
December.....	128,332,558.65	131,501,263.75	29,423,415.68	1,224,798,685.44
Total.....	1,936,199,172.57	1,524,747,138.82	299,948,453.38	1,224,798,685.44
1933				
January.....	142,844,447.43	117,995,293.92	32,452,828.29	1,310,341,151.07
February.....	283,171,473.85	199,499,330.83	35,971,603.16	1,473,868,878.74
March.....	217,732,207.45	179,533,134.72	55,813,566.83	1,597,588,446.63
April.....	162,526,631.98	117,500,398.87	40,213,996.05	1,674,874,849.45
May.....	141,928,875.46	195,805,854.81	46,800,209.06	1,823,880,495.20
June.....	154,047,880.32	123,677,037.80	94,656,029.32	1,852,901,503.68
July.....	201,024,785.36	115,339,396.98	112,949,299.42	1,855,291,601.24
August.....	57,792,381.18	83,128,537.43	73,520,461.92	1,864,899,676.75
September.....	44,791,443.05	39,271,494.74	61,734,251.55	1,842,436,919.94
October.....	517,388,597.97	48,646,412.75	69,684,650.98	1,821,398,681.71
November.....	347,536,421.56	186,473,065.01	51,202,045.08	1,956,669,701.64
December.....	475,432,646.36	369,537,593.42	67,574,183.47	2,258,633,111.59
Total.....	2,746,217,791.97	1,776,407,551.28	742,573,125.13	2,258,633,111.59
1934				
January.....	² 406,815,717.84	343,781,484.63	86,163,678.38	2,516,250,917.84
February.....	132,453,627.03	138,223,573.21	82,739,872.01	2,571,734,619.04
March.....	196,750,948.78	174,702,436.92	91,311,849.17	2,655,125,206.79
April.....	101,690,047.09	137,503,338.54	91,123,212.32	2,701,505,333.01
May.....	105,719,957.01	100,482,025.14	66,997,270.39	2,734,990,087.76
June.....	³ 261,547,646.98	205,212,280.51	67,831,380.42	2,872,370,987.85
July.....	73,594,504.65	³ 278,190,303.16	³ 443,161,666.45	2,707,399,624.56
August.....	188,298,608.36	115,003,399.80	136,883,990.63	2,685,519,033.73
September.....	288,771,955.19	54,364,910.22	71,019,841.07	2,668,864,102.88
October.....	192,322,799.21	60,087,192.35	79,142,232.20	2,649,809,063.03
November.....	53,612,012.41	87,827,623.32	73,407,395.85	2,664,229,290.50
December.....	116,538,752.03	132,546,512.48	114,654,725.17	2,682,121,077.81
Total.....	² 2,118,116,576.58	1,827,925,080.28	1,404,437,114.06	2,682,121,077.81
1935				
January.....	32,143,248.47	49,275,454.45	73,431,516.58	2,657,965,015.68
February.....	19,850,030.26	54,737,368.83	60,582,383.40	2,632,120,001.11
March.....	37,057,127.58	39,624,905.90	54,747,687.70	2,636,997,219.31
April.....	58,444,786.45	56,104,278.17	48,076,834.97	2,645,024,662.51
May.....	32,599,109.22	61,729,009.88	² 46,989,617.07	2,659,764,055.32
June.....	138,555,994.07	137,909,087.21	² 53,863,165.23	2,743,809,977.30
July.....	28,253,080.00	124,588,307.71	² 60,091,046.99	2,808,307,238.02
August.....	² 26,264,930.10	51,347,644.38	40,278,281.99	2,819,376,600.41
September.....	130,225,477.53	42,029,803.99	34,940,786.92	2,826,465,617.48
October.....	30,382,759.40	28,436,221.25	47,011,116.53	2,807,890,722.20
November.....	121,338,817.28	17,986,037.69	34,143,979.73	2,791,732,780.16
December.....	39,883,602.95	43,792,967.11	106,845,402.79	2,728,680,344.48
Total.....	² 694,998,963.31	707,561,086.57	661,001,819.90	2,728,680,344.48
1936				
January.....	24,616,712.69	62,162,133.42	49,420,650.65	2,741,421,827.25
February.....	14,712,320.97	16,990,711.44	52,691,446.85	2,705,721,091.84
March.....	118,685,321.19	19,472,138.21	75,355,568.31	2,649,837,661.74
April.....	36,161,714.96	28,601,474.57	46,190,361.91	2,632,248,774.40
May.....	87,120,870.91	25,788,347.90	150,760,907.52	2,507,276,214.78
June.....	² 27,884,909.23	23,103,343.50	² 112,566,613.95	2,417,812,944.33
July.....	² 180,113,734.60	42,200,622.53	² 238,617,224.01	2,221,396,342.85
August.....	² 43,606,754.54	27,119,391.90	37,692,959.78	2,210,822,774.97
September.....	² 7,660,361.24	18,627,653.01	26,858,291.63	2,202,592,136.35
October.....	² 27,213,971.62	28,403,788.54	² 34,990,512.10	2,196,005,412.79
November.....	² 11,983,136.28	10,835,460.87	² 33,898,211.49	2,172,942,662.17
December.....	² 9,286,910.23	25,067,831.62	² 63,318,770.11	2,134,691,723.68
Total.....	² 589,046,718.46	328,372,897.51	² 922,361,518.31	2,134,691,723.68

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

GRAND TOTAL—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937				
January.....	² \$35,835,158.75	\$48,158,198.30	² \$35,478,159.95	\$2,147,371,762.03
February.....	² 9,302,820.23	15,705,071.11	² 37,348,469.68	2,125,728,363.46
March.....	37,959,374.61	16,394,887.98	² 88,134,414.36	2,053,988,837.08
Total, first quarter.....	² 83,097,353.59	80,258,157.39	² 160,961,043.99	2,053,988,837.08
April.....	98,609,650.28	26,075,199.15	² 42,313,209.87	2,037,750,826.36
May.....	44,008,903.51	11,364,373.76	² 26,236,279.60	2,022,878,920.52
June.....	62,878,285.79	28,474,505.42	² 23,602,639.48	2,027,750,786.46
Total, second quarter.....	205,496,839.58	65,914,078.33	² 92,152,128.95	2,027,750,786.46
July.....	² 94,799,750.74	38,372,893.07	² 24,919,110.60	2,041,204,568.93
August.....	² 159,809,381.31	13,838,981.64	² 76,874,648.85	1,978,168,901.72
September.....	² 40,315,761.24	24,161,285.17	² 15,972,225.74	1,986,357,961.15
Total, third quarter.....	² 294,924,893.29	76,373,159.88	² 117,765,985.19	1,986,357,961.15
October.....	5,586,471.50	24,353,488.24	16,333,580.11	1,994,377,869.28
November.....	8,808,653.92	33,279,122.08	11,959,516.25	2,015,697,475.11
December.....	83,046,502.44	67,326,072.20	² 22,626,780.54	2,060,396,766.77
Total, fourth quarter.....	97,441,627.86	124,958,682.52	⁴ 50,919,876.90	2,060,396,766.77
Grand total.....	8,765,539,937.21	6,512,517,832.58	⁴ 4,452,121,065.81	2,060,396,766.77

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

1932				
February.....	\$91,601,057.00	\$70,868,417.52	\$18,845.00	\$70,849,572.52
March.....	142,333,075.06	121,477,890.49	8,873,883.30	183,453,579.71
April.....	228,771,667.33	155,543,323.23	7,009,080.50	331,987,822.44
May.....	199,450,025.39	158,983,559.12	16,440,727.23	474,580,654.33
June.....	388,254,246.63	298,276,816.59	48,684,900.92	724,122,570.00
July.....	167,934,728.59	171,149,931.86	34,615,181.07	860,657,320.79
August.....	125,136,437.31	142,233,029.71	35,232,968.30	967,657,382.20
September.....	65,352,280.71	61,909,014.16	44,903,158.06	984,663,238.30
October.....	59,371,561.73	120,353,360.16	47,563,281.73	1,057,453,316.73
November.....	73,659,796.72	39,367,417.87	27,177,436.04	1,069,648,298.56
December.....	81,289,967.97	87,440,361.93	29,313,534.28	1,127,770,126.21
Total.....	1,623,154,844.44	1,427,603,122.64	299,832,996.43	1,127,770,126.21
1933				
January.....	84,182,129.23	75,183,421.58	32,308,547.15	1,170,645,000.64
February.....	209,735,830.65	159,688,523.62	35,910,843.56	1,294,422,680.70
March.....	155,329,303.10	122,840,052.22	55,687,000.79	1,361,575,732.13
April.....	² 100,478,161.30	² 62,658,894.98	40,103,725.68	1,384,130,901.43
May.....	111,232,351.82	135,626,841.22	46,258,651.69	1,473,499,090.96
June.....	120,001,798.76	99,193,850.52	94,303,490.41	1,478,389,435.07
July.....	133,113,288.14	95,895,674.09	112,777,799.45	1,461,507,321.71
August.....	50,602,085.60	69,438,406.13	72,785,680.60	1,458,160,051.24
September.....	38,383,943.05	25,086,394.18	61,116,379.75	1,422,130,065.67
October.....	234,808,928.52	37,194,685.39	69,504,729.84	1,389,820,021.22
November.....	133,483,731.32	105,441,763.45	50,016,520.06	1,445,245,264.61
December.....	158,227,346.69	168,594,158.96	63,733,126.65	1,550,106,296.92
Total.....	² 1,529,578,898.18	² 1,156,842,666.34	734,506,495.63	1,550,106,296.92
1934				
January.....	94,111,521.99	119,658,387.83	84,916,603.72	1,584,848,081.03
February.....	50,363,984.93	51,261,401.56	74,601,072.02	1,561,508,410.57
March.....	78,519,866.38	17,583,575.76	80,250,211.34	1,498,841,774.99
April.....	66,424,379.87	50,594,695.21	83,887,390.77	1,465,549,079.43
May.....	47,079,662.68	37,556,112.69	63,907,811.57	1,439,197,380.55
June.....	³ 216,683,435.39	42,730,239.15	56,331,107.33	1,425,596,512.37
July.....	39,855,455.48	³ 220,497,277.29	³ 315,413,979.06	1,330,679,810.60
August.....	108,138,947.63	42,804,762.57	81,611,116.08	1,291,873,457.09
September.....	13,437,723.10	19,769,795.78	33,983,939.27	1,277,659,313.61
October.....	53,309,217.59	29,873,546.39	32,197,172.10	1,275,335,687.89
November.....	29,053,223.77	² 58,358,677.59	48,447,567.59	1,285,246,797.89
December.....	59,815,665.16	89,867,446.31	79,384,017.47	1,295,730,226.73
Total.....	856,293,083.97	² 780,555,918.13	1,034,931,988.32	1,295,730,226.73

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, SEC. 5, RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Con.

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$11,565,667.14	\$17,418,681.94	² \$61,863,910.95	\$1,251,284,997.72
February.....	11,935,408.87	14,877,791.77	49,094,099.41	1,217,068,690.08
March.....	15,573,579.56	11,448,399.06	² 48,581,511.13	1,179,935,578.01
April.....	45,590,590.37	23,042,158.55	39,262,460.23	1,163,715,276.33
May.....	13,734,407.66	37,987,580.08	40,848,322.78	1,160,854,533.63
June.....	23,123,862.45	17,054,165.21	43,813,047.91	1,134,095,650.93
July.....	12,650,100.00	7,394,725.62	² 40,889,191.08	1,100,601,185.47
August.....	10,212,948.47	11,236,508.67	31,383,181.28	1,080,454,512.86
September.....	7,053,989.88	4,283,894.47	25,504,221.74	1,059,234,185.59
October.....	10,466,664.95	3,978,386.38	33,880,980.65	1,029,331,591.32
November.....	10,574,886.48	2,235,181.66	30,962,917.63	1,000,603,855.35
December.....	7,979,725.15	23,485,631.43	58,666,089.80	965,423,396.98
Total.....	180,461,830.98	174,443,104.84	² 504,749,934.59	965,423,396.98
1936				
January.....	17,562,321.82	5,845,842.34	42,785,661.99	928,483,577.33
February.....	4,797,977.98	8,766,711.17	32,095,358.67	905,154,929.83
March.....	109,430,139.36	6,883,435.42	60,016,366.67	852,021,998.58
April.....	26,122,916.07	12,590,452.21	18,441,445.66	846,171,005.13
May.....	22,525,313.62	11,124,092.12	20,882,492.04	836,412,605.21
June.....	8,310,139.58	4,180,608.06	24,134,628.57	816,458,584.70
July.....	2,779,967.20	16,946,451.02	66,701,434.40	766,703,601.32
August.....	² 28,242,679.87	9,785,793.42	16,038,655.17	760,450,739.57
September.....	3,596,578.21	5,974,234.27	19,920,793.52	746,504,180.32
October.....	11,813,499.33	15,062,862.03	24,083,060.27	737,483,982.08
November.....	8,442,602.55	4,187,208.76	25,017,433.84	716,653,757.00
December.....	² 3,131,397.33	15,762,093.27	22,252,042.76	710,163,807.51
Total.....	² 246,755,532.92	117,109,784.09	372,369,373.56	710,163,807.51
1937				
January.....	30,219,492.40	4,146,582.10	17,025,333.56	697,285,056.05
February.....	² 4,052,433.86	4,616,662.24	² 12,595,128.00	689,306,590.29
March.....	3,515,423.12	5,481,114.51	27,814,278.78	666,973,426.02
Total, first quarter.....	² 37,787,349.38	14,244,358.85	² 57,434,740.34	666,973,426.02
April.....	14,713,207.45	10,361,963.20	² 14,662,608.55	662,672,780.67
May.....	35,305,896.80	2,941,227.46	10,619,269.45	654,994,738.68
June.....	19,967,708.88	13,649,128.95	² 7,178,407.61	661,465,460.02
Total, second quarter.....	69,986,813.13	26,952,319.61	² 32,460,285.61	661,465,460.02
July.....	3,189,157.95	14,922,131.95	² 15,267,933.87	661,119,658.10
August.....	6,844,086.63	6,574,994.30	9,619,376.21	658,075,276.19
September.....	37,734,359.14	11,646,355.86	² 8,466,449.99	661,255,182.06
Total, third quarter.....	47,767,603.72	33,143,482.11	² 33,353,760.07	661,255,182.06
October.....	346,694.20	7,343,922.80	9,626,937.47	658,972,167.39
November.....	253,458.81	4,077,689.07	9,197,695.61	653,852,160.85
December.....	3,931,299.99	14,236,835.65	² 10,741,031.26	657,347,965.24
Total, fourth quarter.....	4,531,453.00	25,658,447.52	² 29,565,664.34	657,347,965.24
Grand total.....	4,596,317,409.72	3,756,553,204.13	² 3,099,205,238.89	657,347,965.24

BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
February.....	\$44,625,300.00	\$39,546,160.52	\$18,845.00	\$39,527,315.52
March.....	108,751,135.06	85,870,980.49	7,651,531.30	117,746,764.71
April.....	151,953,931.93	112,153,001.36	6,889,778.45	223,009,987.62
May.....	113,117,970.34	108,042,844.29	12,585,480.24	318,467,351.67
June.....	218,911,560.50	150,860,147.93	45,346,776.63	423,980,722.97
July.....	97,265,633.42	104,165,085.80	28,200,745.53	499,945,063.24
August.....	87,776,078.12	77,635,909.68	31,301,064.49	546,279,908.43
September.....	29,951,680.23	27,292,650.02	40,413,591.02	533,158,967.43
October.....	21,727,702.58	80,746,257.61	40,309,438.66	573,595,786.38
November.....	23,249,644.02	20,349,217.99	22,466,223.72	571,478,780.65
December.....	50,756,363.83	42,886,401.99	21,056,562.10	593,308,620.54
Total.....	948,087,000.09	849,548,657.68	256,240,037.14	593,308,620.54

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

BANKS AND TRUSTS COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
January.....	\$56,133,284.40	\$43,092,790.40	\$26,006,313.86	\$610,395,097.08
February.....	132,422,465.58	78,112,411.70	20,679,528.77	667,827,980.01
March.....	94,393,748.61	60,600,655.93	40,732,996.06	687,695,639.88
April.....	63,489,340.88	22,548,591.40	28,405,472.95	681,838,758.33
May.....	55,456,202.42	87,797,700.34	37,708,101.48	731,928,357.19
June.....	38,949,096.07	11,959,738.64	75,060,201.44	668,827,894.39
July.....	100,595,536.74	66,053,436.74	67,834,189.96	667,047,141.17
August.....	33,461,223.34	52,384,893.98	35,272,674.07	684,159,361.08
September.....	21,620,010.53	15,610,326.79	27,477,571.07	672,292,116.80
October.....	103,270,900.08	15,030,459.24	30,729,084.52	656,593,491.52
November.....	38,010,766.80	50,296,831.40	25,369,807.11	681,520,515.81
December.....	107,706,949.71	71,174,894.58	46,087,136.80	706,608,273.59
Total.....	845,509,525.16	574,662,731.14	461,363,078.09	706,608,273.59
1934				
January.....	52,309,508.13	52,170,810.41	62,776,918.89	696,002,165.11
February.....	40,076,199.06	38,806,076.75	48,884,159.47	685,924,082.39
March.....	49,337,638.07	12,679,248.46	51,863,303.58	646,740,027.27
April.....	45,952,037.64	19,686,455.81	50,273,545.59	616,152,936.99
May.....	32,078,280.10	28,441,484.62	42,729,875.83	601,864,545.68
June.....	18,702,123.90	25,213,830.72	41,055,248.79	586,023,127.61
July.....	36,193,678.82	19,854,267.78	31,902,234.38	573,975,161.01
August.....	104,604,284.66	38,931,809.19	25,323,499.21	587,583,470.99
September.....	10,003,381.85	15,767,592.57	23,232,013.58	580,119,049.98
October.....	25,637,901.13	17,781,752.47	21,904,508.72	575,996,293.73
November.....	19,883,278.27	47,996,501.16	32,682,138.66	591,810,656.23
December.....	20,767,548.53	65,818,878.88	34,456,758.42	622,672,776.69
Total.....	455,545,860.16	383,148,708.22	467,084,205.12	622,672,776.69
1935				
January.....	8,327,367.14	11,987,985.80	46,660,246.97	588,000,515.52
February.....	9,033,311.90	9,670,568.45	36,581,041.16	561,090,042.81
March.....	13,996,693.99	9,104,891.25	38,146,594.61	532,048,339.45
April.....	9,540,215.15	14,632,530.99	30,764,529.13	515,916,341.31
May.....	8,341,143.53	9,860,357.54	30,194,457.47	495,532,241.38
June.....	13,559,363.52	11,045,814.38	32,059,887.33	474,568,168.43
July.....	8,590,100.00	5,146,095.75	28,626,108.04	451,088,156.14
August.....	6,239,954.82	9,592,499.42	23,492,632.71	437,188,022.85
September.....	7,032,553.04	2,024,621.30	16,314,724.38	422,897,919.77
October.....	5,931,300.39	2,884,590.79	19,336,479.20	406,446,031.36
November.....	9,853,149.42	320,301.89	25,279,474.48	381,486,858.77
December.....	7,452,009.86	20,291,243.60	27,007,282.87	374,770,819.50
Total.....	107,897,162.76	106,561,501.16	354,463,458.35	374,770,819.50
1936				
January.....	9,890,656.74	4,506,418.18	27,237,262.50	352,039,975.18
February.....	2,706,657.34	3,923,147.40	22,981,047.50	332,982,075.08
March.....	8,975,920.57	5,233,740.93	55,347,712.50	282,868,103.61
April.....	5,700,054.09	4,241,577.57	13,577,910.68	273,531,770.40
May.....	12,520,326.14	3,237,178.53	12,306,867.84	264,462,081.09
June.....	6,743,139.58	3,022,009.09	12,991,547.65	254,492,542.63
July.....	2,180,436.95	3,767,184.83	16,410,165.82	241,849,561.54
August.....	² 6,883,654.88	2,824,153.74	11,918,852.75	232,754,862.63
September.....	3,186,429.27	3,352,214.85	13,308,985.43	222,778,091.93
October.....	3,403,467.51	4,245,262.74	12,005,546.76	215,017,807.91
November.....	2,689,593.28	692,828.56	10,673,864.30	205,036,772.17
December.....	² 1,714,744.37	4,979,683.67	12,936,338.37	197,080,117.47
Total.....	² 66,595,080.72	44,005,400.07	221,696,102.10	197,080,117.47
1937				
January.....	24,869,492.40	847,051.56	10,064,908.34	187,862,260.69
February.....	² 2,586,698.48	1,053,015.15	7,762,931.79	181,152,344.05
March.....	880,500.00	1,986,985.36	8,172,603.46	174,966,725.95
Total, first quarter.....	² 28,336,690.88	3,887,052.07	26,000,443.59	174,966,725.95

See footnotes at end of table.

REPORT OF RECONSTRUCTION FINANCE CORPORATION 47

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

BANKS AND TRUST COMPANIES (INCLUDING RECEIVERS, LIQUIDATING AGENTS, AND CONSERVATORS)—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937—Continued				
April.....	\$10,275,557.19	\$1,131,158.00	\$6,412,338.38	\$169,685,545.57
May.....	20,273,152.72	358,338.61	5,855,272.37	164,188,611.81
June.....	5,954,822.18	503,795.73	3,730,709.06	160,961,698.48
Total, second quarter.....	36,503,532.09	1,993,292.34	15,998,319.81	160,961,698.48
July.....	3,121,252.37	10,146,823.01	6,915,045.09	164,193,476.40
August.....	166,786.63	2,748,878.94	4,887,078.75	162,055,276.59
September.....	22,734,359.14	1,325,770.33	² 4,362,860.97	159,018,185.95
Total, third quarter.....	26,022,398.14	14,221,472.28	² 16,164,984.81	159,018,185.95
October.....	346,694.20	2,259,974.91	4,402,807.28	156,875,353.58
November.....	253,458.81	207,171.27	4,773,863.76	152,308,661.09
December.....	1,566,712.12	9,125,988.66	⁴ 7,730,626.37	153,704,023.38
Total, fourth quarters.....	2,166,865.13	11,593,134.84	⁴ 16,907,297.41	153,704,023.38
Grand total.....	2,516,664,115.13	1,989,621,949.80	⁴ 1,835,917,926.42	153,704,023.38

BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$4,879,750.00	\$2,430,500.00	-----	\$2,430,500.00
April.....	19,106,083.40	10,170,186.68	\$58,642.06	12,542,044.62
May.....	13,011,890.00	19,624,016.39	409,878.87	31,756,182.14
June.....	15,417,200.00	9,823,631.19	535,840.65	41,043,972.68
July.....	15,314,510.03	16,577,471.48	1,205,474.10	56,415,970.06
August.....	12,543,600.00	12,180,063.17	1,561,404.87	67,034,628.36
September.....	7,295,705.00	9,435,115.28	1,253,188.31	75,216,555.33
October.....	3,750,500.00	5,080,954.91	1,376,330.52	78,921,179.72
November.....	3,391,532.00	3,830,807.59	1,618,781.05	81,133,206.26
December.....	4,985,274.32	4,710,367.98	1,596,899.64	84,246,674.60
Total.....	99,696,044.75	93,863,114.67	9,616,440.07	84,246,674.60
1933				
January.....	4,294,724.89	3,412,672.47	2,288,507.52	85,370,839.55
February.....	2,849,559.28	4,093,224.60	2,080,445.27	87,383,618.88
March.....	3,219,307.24	1,697,279.66	2,606,799.34	86,474,099.20
April.....	1,691,000.00	2,375,255.24	4,017,879.50	84,831,474.94
May.....	1,841,231.87	1,888,968.45	3,135,193.43	83,585,249.96
June.....	1,804,847.24	1,741,824.86	3,436,823.04	81,890,251.78
July.....	266,781.25	724,147.01	2,476,046.91	80,138,351.88
August.....	892,449.04	1,114,230.35	3,197,886.04	78,054,696.19
September.....	281,490.54	321,417.65	3,133,402.11	75,242,711.73
October.....	2,096,059.51	531,340.92	4,355,972.33	71,418,080.32
November.....	443,016.68	272,414.58	3,523,903.39	68,166,591.51
December.....	2,135,000.00	1,014,664.29	2,943,778.21	66,237,477.59
Total.....	21,815,467.54	19,187,440.08	37,196,637.09	66,237,477.59
1934				
January.....	17,606.85	924,203.45	4,342,150.30	62,819,530.74
February.....	80,000.00	43,161.85	3,310,550.16	59,552,142.43
March.....	64,000.00	71,317.92	4,398,506.81	55,224,953.54
April.....	265,000.00	42,815.10	5,298,844.38	49,968,924.26
May.....	36,000.00	258,219.08	5,742,590.91	44,484,552.43
June.....	500,000.00	30,551.50	4,687,223.31	39,827,880.62
July.....	-----	500,000.00	4,149,354.04	36,178,526.58
August.....	-----	-----	5,624,805.42	30,553,721.16
September.....	-----	-----	2,894,139.99	27,659,581.17
October.....	65,000.00	51,268.89	3,141,577.38	24,569,272.68
November.....	-----	-----	2,045,412.92	22,523,859.76
December.....	20,787,069.21	-----	2,605,830.28	19,918,029.48
Total.....	21,814,676.06	1,921,537.79	48,240,985.90	19,918,029.48

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

BUILDING AND LOAN ASSOCIATIONS (INCLUDING RECEIVERS)—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$500,000.00		\$4,471,437.35	\$15,446,592.13
February.....	80,000.00		2,044,580.75	13,402,011.38
March.....	8,524.90	\$77,275.00	1,370,165.85	12,109,120.53
April.....	20,000.00		946,256.62	11,162,863.91
May.....	100,000.00	8,524.90	885,561.51	10,275,827.30
June.....	750,000.00	365,484.23	907,140.69	9,734,170.84
July.....	220,000.00	981,330.94	513,415.39	10,202,086.39
August.....		25,787.85	1,047,611.32	9,180,262.32
September.....			271,713.60	8,908,549.32
October.....			600,889.73	8,307,659.59
November.....			500,038.52	7,807,621.07
December.....		10,755.04	543,900.85	7,274,475.26
Total.....	1,678,524.90	1,469,157.96	14,112,712.18	7,274,475.26
1936				
January.....	165,000.00		575,799.92	6,698,675.34
February.....	150,000.00	64,929.52	735,893.57	6,027,711.29
March.....			470,564.57	5,557,146.72
April.....	43,850.00		363,257.33	5,193,889.39
May.....		17,000.00	292,124.30	4,918,765.09
June.....			931,066.80	3,987,698.29
July.....			189,020.27	3,798,678.02
August.....			167,552.54	3,631,125.48
September.....	37,000.00		286,587.06	3,344,538.42
October.....			449,257.46	2,895,280.96
November.....		36,000.00	233,743.65	2,697,537.31
December.....			235,349.72	2,462,187.59
Total.....	395,850.00	117,929.52	4,930,217.19	2,462,187.59
1937				
January.....			104,132.54	2,358,055.05
February.....			161,505.88	2,196,549.17
March.....	321,017.93		107,000.90	2,089,548.27
Total, first quarter.....	321,017.93		372,639.32	2,089,548.27
April.....	917,276.92	283,384.70	137,151.75	2,235,781.22
May.....	2,864.82		174,497.58	2,061,283.64
June.....	602,209.58	159,759.82	167,251.89	2,053,791.57
Total, second quarter.....	1,522,351.32	443,144.52	478,901.22	2,053,791.57
July.....		3,570.80	107,755.35	1,949,607.02
August.....			85,486.62	1,864,120.40
September.....			² 58,797.29	1,805,323.11
Total, third quarter.....		3,570.80	² 252,039.26	1,805,323.11
October.....			91,672.93	1,713,650.18
November.....			72,703.76	1,640,946.42
December.....	400,000.00	533,325.80	⁴ 52,698.50	2,121,573.72
Total, fourth quarter.....	400,000.00	533,325.80	⁴ 217,075.19	2,121,573.72
Grand total.....	147,643,932.50	117,539,221.14	⁴ 115,417,647.42	2,121,573.72

INSURANCE COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$7,080,000.00	\$6,635,920.00	\$74,400.00	\$6,561,520.00
April.....	9,722,000.00	4,141,250.00	17,991.37	10,684,778.63
May.....	7,543,000.00	8,514,225.00	378,115.24	18,820,888.39
June.....	39,120,500.00	26,719,243.83	69,965.64	45,440,166.58
July.....	3,833,500.00	4,069,749.49	409,111.04	49,100,805.03
August.....	4,523,700.00	4,661,210.41	296,009.69	53,466,005.75
September.....	3,370,500.00	4,691,720.37	924,791.50	57,232,934.62
October.....	1,209,000.00	1,625,444.01	964,884.50	57,893,494.13
November.....	2,151,000.00	1,665,828.78	695,473.62	58,863,849.29
December.....	4,495,731.66	5,313,027.03	1,727,995.92	62,448,880.40
Total.....	83,048,931.66	68,037,618.92	5,588,738.52	62,448,880.40

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

INSURANCE COMPANIES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
January.....	\$1,214,500.00	\$976,151.99	\$522,669.22	\$62,902,363.17
February.....	1,236,500.00	407,252.19	249,134.17	63,060,481.19
March.....	7,328,131.07	9,514,589.21	315,230.93	72,259,839.47
April.....	1,624,000.00	1,678,000.00	1,453,255.23	72,484,584.24
May.....	1,286,322.94	2,256,149.25	960,955.02	73,779,778.47
June.....	2,074,381.84	947,098.39	4,627,689.07	70,099,187.79
July.....	330,100.00	964,476.50	3,040,046.40	68,023,617.89
August.....	650,000.00	1,238,304.75	1,019,754.86	68,242,167.78
September.....	545,000.00	535,000.00	1,032,068.17	67,745,099.61
October.....	300,000.00	382,000.00	702,310.55	67,424,789.06
November.....	541,000.00	355,888.94	2,858,270.26	64,922,407.74
December.....	350,000.00	389,503.38	4,382,351.13	60,929,559.99
Total.....	17,479,935.85	19,644,414.60	21,163,735.01	60,929,559.99
1934				
January.....	240,000.00	237,425.80	4,897,081.31	56,269,904.48
February.....	730,000.00	668,104.13	2,878,747.39	54,059,261.22
March.....	672,000.00	719,100.00	3,224,029.44	51,554,331.78
April.....	18,000.00	20,095.14	13,323,826.10	38,250,600.82
May.....	.....	5,704.86	2,857,802.42	35,398,503.26
June.....	.....	.....	835,205.22	34,563,298.04
July.....	.....	.....	2,039,300.98	32,523,997.06
August.....	.....	.....	1,160,799.19	31,363,197.87
September.....	308,503.96	400.00	831,357.84	30,532,240.03
October.....	3,858.81	185,000.00	864,938.90	29,852,301.13
November.....	7,328.00	.....	602,486.82	29,249,814.31
December.....	275,000.00	.....	4,504,357.43	24,745,456.88
Total.....	2,254,690.77	1,835,829.93	38,019,933.04	24,745,456.88
1935				
January.....	.....	.....	792,205.65	23,953,251.23
February.....	2,300.00	1,631.31	1,428,663.61	22,526,218.93
March.....	.....	.....	567,264.63	21,958,954.30
April.....	.....	.....	801,232.98	21,157,721.32
May.....	65,000.00	.....	1,316,319.75	19,841,401.57
June.....	.....	.....	639,112.01	19,202,289.56
July.....	.....	.....	1,183,933.67	18,018,355.89
August.....	.....	.....	493,814.38	17,524,541.51
September.....	.....	.....	387,190.57	17,137,350.94
October.....	.....	.....	7,169,858.70	9,967,492.24
November.....	.....	.....	623,145.21	9,344,347.03
December.....	.....	.....	3,158,760.75	6,185,586.28
Total.....	67,300.00	1,631.31	18,561,501.91	6,185,586.28
1936				
January.....	.....	.....	125,180.07	6,060,406.21
February.....	.....	.....	208,248.10	5,852,158.11
March.....	.....	.....	105,149.96	5,747,008.15
April.....	.....	.....	540,205.39	5,206,802.76
May.....	.....	.....	26,790.54	5,180,012.22
June.....	.....	.....	73,795.80	5,106,216.42
July.....	.....	.....	134,458.84	4,971,757.58
August.....	.....	.....	109,835.01	4,861,922.57
September.....	.....	.....	440,534.92	4,421,387.65
October.....	.....	.....	161,944.44	4,259,443.21
November.....	.....	.....	126,539.00	4,132,904.21
December.....	156,000.00	.....	126,182.90	4,006,721.31
Total.....	156,000.00	.....	2,178,864.97	4,006,721.31
1937				
January.....	.....	130,921.66	160,141.22	3,977,501.75
February.....	.....	25,000.00	77,711.91	3,924,789.84
March.....	.....	.....	62,286.64	3,862,503.20
Total, first quarter.....	.....	155,921.66	300,139.77	3,862,503.20
April.....	.....	.....	19,886.42	3,842,616.78
May.....	.....	.....	23,215.06	3,819,401.72
June.....	.....	.....	116,911.30	3,702,490.42
Total, second quarter.....	.....	.....	160,012.78	3,702,490.42

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

INSURANCE COMPANIES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937—Continued				
July.....	-----	-----	\$23, 273. 49	\$3, 679, 216. 93
August.....	-----	-----	104, 341. 25	3, 574, 875. 68
September.....	-----	-----	² 196, 232. 78	3, 378, 642. 90
Total, third quarter.....	-----	-----	² 323, 847. 52	3, 378, 642. 90
October.....	-----	-----	16, 375. 09	3, 362, 267. 81
November.....	-----	-----	407, 478. 65	2, 954, 789. 16
December.....	-----	-----	⁴ 163, 432. 91	2, 791, 356. 25
Total, fourth quarter.....	-----	-----	⁴ 587, 286. 65	2, 791, 356. 25
Grand total.....	\$103, 006, 858. 28	\$89, 675, 416. 42	⁴ 86, 884, 060. 17	2, 791, 356. 25

MORTGAGE LOAN COMPANIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$6, 517, 000. 00	\$1, 277, 000. 00	-----	\$1, 277, 000. 00
April.....	7, 510, 000. 00	7, 857, 925. 08	\$38, 159. 93	9, 096, 765. 15
May.....	2, 968, 000. 00	5, 327, 732. 43	209, 644. 67	14, 214, 852. 91
June.....	57, 700, 000. 00	53, 089, 756. 80	353, 976. 95	66, 950, 632. 76
July.....	7, 119, 000. 00	7, 783, 487. 32	1, 550, 425. 82	73, 183, 694. 26
August.....	1, 092, 000. 00	3, 184, 891. 92	1, 426, 871. 85	74, 941, 714. 33
September.....	960, 000. 00	3, 060, 205. 21	1, 470, 665. 63	76, 531, 253. 91
October.....	4, 490, 000. 00	3, 222, 581. 36	2, 026, 861. 11	77, 726, 974. 16
November.....	3, 805, 800. 00	2, 095, 220. 34	1, 317, 632. 34	78, 504, 562. 16
December.....	2, 905, 102. 61	2, 836, 622. 27	2, 937, 373. 12	78, 403, 811. 31
Total.....	95, 066, 902. 61	89, 735, 422. 73	11, 331, 611. 42	78, 403, 811. 31
1933				
January.....	3, 262, 000. 00	4, 160, 085. 40	1, 703, 741. 98	80, 860, 154. 73
February.....	31, 658, 133. 96	32, 031, 442. 60	1, 688, 703. 60	111, 202, 893. 73
March.....	8, 958, 300. 00	6, 608, 125. 25	767, 253. 20	117, 043, 765. 78
April.....	1, 343, 000. 00	1, 885, 470. 92	3, 598, 583. 68	115, 330, 653. 02
May.....	5, 365, 082. 99	877, 724. 48	950, 941. 69	115, 257, 435. 81
June.....	49, 405, 143. 93	46, 272, 567. 68	1, 025, 662. 24	160, 504, 341. 25
July.....	8, 319, 811. 03	1, 432, 403. 59	1, 883, 655. 71	160, 053, 089. 13
August.....	5, 776, 400. 00	7, 166, 816. 45	3, 821, 723. 36	163, 398, 182. 22
September.....	6, 567, 630. 84	1, 262, 939. 08	2, 345, 636. 56	162, 315, 485. 64
October.....	90, 716, 370. 00	4, 155, 303. 46	4, 866, 377. 19	161, 604, 411. 91
November.....	13, 767, 638. 62	5, 160, 440. 27	1, 667, 491. 28	165, 097, 360. 90
December.....	13, 374, 509. 06	19, 060, 168. 51	1, 485, 883. 94	182, 671, 645. 47
Total.....	238, 514, 020. 43	130, 073, 488. 59	25, 805, 654. 43	182, 671, 645. 47
1934				
January.....	4, 216, 731. 72	5, 791, 110. 00	4, 767, 294. 35	183, 695, 461. 12
February.....	3, 169, 528. 92	1, 016, 365. 20	12, 731, 140. 35	171, 980, 685. 97
March.....	25, 639, 874. 92	759, 553. 54	7, 075, 288. 95	165, 664, 950. 56
April.....	10, 719, 596. 66	29, 730, 725. 71	3, 476, 926. 16	191, 918, 750. 11
May.....	12, 236, 091. 48	8, 595, 143. 62	5, 323, 203. 94	195, 190, 689. 79
June.....	2, 860, 043. 60	5, 599, 873. 49	4, 952, 270. 77	195, 838, 292. 51
July.....	1, 628, 500. 00	4, 631, 301. 12	12, 062, 544. 72	188, 407, 048. 91
August.....	3, 184, 092. 28	2, 807, 894. 17	25, 769, 479. 82	165, 445, 463. 26
September.....	2, 857, 012. 00	2, 820, 449. 99	4, 136, 814. 95	164, 129, 098. 30
October.....	5, 923, 069. 24	1, 925, 475. 40	3, 322, 476. 27	162, 732, 097. 43
November.....	5, 926, 363. 52	1, 229, 905. 15	4, 425, 695. 13	159, 536, 307. 45
December.....	5, 750, 047. 42	8, 530, 509. 02	4, 465, 620. 01	163, 601, 196. 46
Total.....	84, 110, 951. 76	73, 438, 306. 41	92, 508, 755. 42	163, 601, 196. 46

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

MORTGAGE LOAN COMPANIES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$2, 678, 400.00	\$2, 753, 196.14	\$6, 737, 100.60	\$159, 617, 292.00
February.....	2, 808, 796.97	4, 944, 592.01	6, 072, 492.05	158, 489, 391.96
March.....	1, 527, 600.00	1, 666, 232.81	5, 216, 460.93	154, 939, 163.84
April.....	1, 908, 475.22	1, 119, 327.56	3, 776, 475.42	152, 282, 015.98
May.....	528, 264.13	921, 675.39	3, 558, 393.81	149, 665, 197.56
June.....	8, 073, 750.93	1, 524, 471.30	2, 448, 821.21	148, 740, 847.65
July.....	3, 840, 000.00	1, 000, 598.93	6, 787, 508.44	142, 953, 938.14
August.....	3, 956, 593.65	1, 600, 621.40	5, 364, 812.88	139, 189, 746.66
September.....	1, 436.84	2, 236, 173.17	6, 304, 030.18	135, 121, 889.65
October.....	4, 369, 498.68	1, 093, 795.59	1, 806, 105.40	134, 409, 679.84
November.....	693, 457.43	1, 839, 879.77	2, 391, 770.75	133, 857, 688.86
December.....	390, 494.92	2, 370, 145.14	5, 573, 345.93	130, 654, 488.07
Total.....	30, 776, 768.77	23, 070, 609.21	56, 017, 317.60	130, 654, 488.07
1936				
January.....	206, 665.08	1, 283, 674.16	2, 525, 409.39	129, 412, 752.84
February.....	1, 941, 320.64	910, 134.25	2, 285, 284.41	128, 037, 602.68
March.....	1, 031, 818.79	1, 649, 694.49	2, 503, 056.74	127, 184, 240.43
April.....	4, 230, 344.98	2, 419, 874.64	1, 901, 814.49	127, 702, 300.58
May.....	9, 879, 987.48	4, 815, 285.36	3, 442, 217.05	129, 075, 368.89
June.....	1, 558, 000.00	1, 064, 598.97	4, 734, 399.26	125, 355, 568.60
July.....	149, 530.25	4, 606, 599.19	2, 730, 544.50	127, 181, 623.29
August.....	² 13, 181, 524.99	6, 811, 639.68	2, 145, 681.04	131, 847, 681.93
September.....	373, 148.94	1, 840, 819.44	2, 483, 443.38	131, 204, 957.99
October.....	7, 170, 031.82	2, 634, 599.29	3, 397, 321.30	130, 442, 235.98
November.....	5, 153, 009.27	2, 510, 380.20	3, 523, 894.83	129, 428, 721.35
December.....	1, 150, 652.96	9, 273, 909.60	5, 727, 358.34	132, 975, 272.61
Total.....	² 46, 026, 335.20	39, 821, 209.27	37, 500, 424.73	132, 975, 272.61
1937				
January.....	295, 000.00	3, 166, 608.88	4, 064, 666.08	132, 077, 215.41
February.....	1, 465, 735.38	3, 538, 647.09	³ 3, 833, 035.91	131, 782, 826.59
March.....	1, 907, 177.91	3, 141, 166.30	6, 691, 720.30	128, 232, 272.59
Total, first quarter.....	3, 667, 913.29	9, 846, 422.27	³ 14, 589, 422.29	128, 232, 272.59
April.....	3, 442, 373.34	2, 979, 601.85	² 7, 350, 040.05	123, 861, 834.39
May.....	5, 029, 879.26	2, 555, 082.89	3, 967, 348.58	122, 449, 568.70
June.....	13, 395, 677.12	2, 985, 573.40	² 3, 372, 443.81	123, 062, 698.29
Total, second quarter.....	21, 867, 929.72	8, 520, 258.14	² 13, 689, 832.44	123, 062, 698.29
July.....	67, 905.58	4, 756, 738.14	² 5, 590, 503.30	122, 228, 933.13
August.....	1, 675, 000.00	3, 826, 115.36	4, 052, 643.09	122, 002, 405.40
September.....	15, 000, 000.00	5, 306, 521.62	³ 3, 025, 405.09	124, 283, 521.93
Total, third quarter.....	16, 742, 905.58	13, 889, 375.12	² 12, 668, 551.48	124, 283, 521.93
October.....	5, 023, 947.89	5, 023, 947.89	4, 409, 289.04	124, 898, 180.78
November.....	1, 484, 587.87	3, 870, 517.80	2, 854, 493.24	125, 914, 205.34
December.....	1, 484, 587.87	4, 577, 521.19	⁴ 2, 026, 518.36	128, 465, 208.17
Total, fourth quarter.....	1, 484, 587.87	13, 471, 986.88	⁴ 9, 290, 300.64	128, 465, 208.17
Grand total.....	538, 258, 315.23	401, 867, 078.62	⁴ 273, 401, 870.45	128, 465, 208.17

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

CREDIT UNIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1932				
May.....	\$350,000.00	\$338,437.00	-----	\$338,437.00
June.....	55,000.00	29,290.00	\$3,393.00	364,334.00
July.....	-----	5,625.00	275.00	369,684.00
August.....	-----	-----	1,235.00	368,449.00
September.....	-----	-----	650.00	367,799.00
October.....	-----	-----	1,150.00	366,649.00
November.....	67,446.00	66,746.00	1,240.00	432,155.00
December.....	-----	-----	895.00	431,260.00
Total.....	472,446.00	440,098.00	8,838.00	431,260.00
1933				
January.....	9,555.00	9,555.00	305.00	440,510.00
February.....	-----	-----	1,875.00	438,635.00
March.....	10,000.00	-----	2,140.00	436,495.00
April.....	-----	-----	1,095.00	435,400.00
May.....	65,000.00	-----	1,150.00	434,250.00
June.....	50,000.00	115,495.70	545.00	549,200.70
July.....	-----	-----	1,214.80	547,985.90
August.....	-----	-----	841.83	547,144.07
September.....	10,000.00	9,738.71	941.40	555,941.38
October.....	-----	-----	18,594.53	537,346.85
November.....	-----	-----	11,179.99	526,166.86
December.....	4,000.00	4,000.00	17,668.65	512,498.21
Total.....	148,555.00	138,789.41	57,551.20	512,498.21
1934				
January.....	-----	-----	12,707.44	499,790.77
February.....	-----	-----	1,182.22	498,608.55
March.....	-----	-----	5,594.39	493,014.16
April.....	-----	-----	4,703.20	488,310.96
May.....	1,966.80	1,966.80	6,736.17	483,541.69
June.....	-----	-----	54,915.15	428,626.44
July.....	-----	-----	38,410.00	390,216.44
August.....	-----	-----	968.03	389,258.41
September.....	-----	-----	1,058.19	388,200.22
October.....	-----	-----	855.00	387,345.22
November.....	-----	-----	1,237.50	386,107.72
December.....	-----	-----	650.00	385,457.72
Total.....	1,966.80	1,966.80	129,007.29	385,457.72
1935				
January.....	-----	-----	18,474.32	366,983.40
February.....	-----	-----	6,334.52	360,648.88
March.....	-----	-----	24,055.34	336,593.54
April.....	20,000.00	-----	2,089.96	334,503.58
May.....	-----	19,241.58	13,420.00	340,325.16
June.....	-----	-----	4,320.00	336,005.16
July.....	-----	-----	4,500.00	331,505.16
August.....	-----	-----	615.00	330,890.16
September.....	-----	-----	565.00	330,325.16
October.....	-----	-----	850.00	329,475.16
November.....	-----	-----	655.00	328,820.16
December.....	-----	-----	750.00	328,070.16
Total.....	20,000.00	19,241.58	76,629.14	328,070.16
1936				
January.....	-----	-----	13,570.00	314,500.16
February.....	-----	-----	525.00	313,975.16
March.....	-----	-----	2,540.00	311,435.16
April.....	-----	-----	1,750.00	309,685.16
May.....	-----	-----	225.00	309,460.16
June.....	-----	-----	8,810.00	300,650.16
July.....	-----	-----	150.00	300,500.16
August.....	-----	-----	1,256.77	299,243.39
September.....	-----	-----	3,735.00	295,508.39
October.....	-----	-----	1,650.00	293,858.39
November.....	-----	-----	3,325.00	290,533.39
December.....	-----	-----	880.00	289,653.39
Total.....	-----	-----	38,416.77	289,653.39

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

CREDIT UNIONS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937				
January.....			\$5,625.00	\$284,028.39
February.....			30,800.00	253,228.39
March.....			27,276.81	225,951.58
Total, first quarter.....			63,701.81	225,951.58
April.....			7,575.00	218,376.58
May.....			32,430.00	185,946.58
June.....			5,115.00	180,831.58
Total, second quarter.....			45,120.00	180,831.58
July.....			15,725.00	165,106.58
August.....			10,525.00	154,581.58
September.....			2,975.00	151,606.58
Total, third quarter.....			29,225.00	151,606.58
1937				
October.....			725.00	150,881.58
November.....			425.00	150,456.58
December.....			⁴ 675.00	149,781.58
Total, fourth quarter.....			⁴ 1,825.00	149,781.58
Grand total.....	\$642,967.80	\$600,095.79	⁴ 450,314.21	149,781.58

FEDERAL LAND BANKS

(Under sec. 5 of the Reconstruction Finance Corporation Act, as amended)

1932				
July.....	\$26,000,000.00	\$9,000,000.00		\$9,000,000.00
August.....	3,000,000.00			9,000,000.00
September.....		2,450,000.00		11,450,000.00
October.....		2,850,000.00		14,300,000.00
November.....		1,500,000.00		15,800,000.00
December.....		2,700,000.00		18,500,000.00
Total.....	29,000,000.00	18,500,000.00		18,500,000.00
1933				
January.....		300,000.00		18,800,000.00
March.....	1,500,000.00			18,800,000.00
April.....		1,000,000.00		19,800,000.00
May.....		500,000.00		20,300,000.00
June.....		1,500,000.00		21,800,000.00
July.....		2,000,000.00		23,800,000.00
August.....	2,000,000.00	2,000,000.00		25,800,000.00
September.....	3,000,000.00	3,000,000.00		28,800,000.00
October.....	30,000,000.00	7,500,000.00		36,300,000.00
November.....	77,818,000.00	36,500,000.00		72,800,000.00
December.....	31,200,000.00	69,318,000.00		142,118,000.00
Total.....	145,518,000.00	123,618,000.00		142,118,000.00
1934				
January.....	31,500,000.00	51,500,000.00		193,618,000.00
June.....	⁵ 193,618,000.00			193,618,000.00
July.....		⁵ 193,618,000.00	³ \$262,372,291.94	124,863,708.06
August.....			8,507,051.27	116,356,656.79
September.....			401,955.42	115,954,701.37
October.....			799,848.55	115,154,852.82
November.....			4,466,733.36	110,688,119.46
December.....			32,232,720.75	78,455,398.71
Total.....	³ 225,118,000.00	³ 245,118,000.00	³ 308,780,601.29	78,455,398.71

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

FEDERAL LAND BANKS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....			\$1,491,325.35	\$76,964,073.36
February.....			2,490,737.91	74,473,335.45
March.....			2,210,356.78	72,262,978.67
April.....			1,788,778.22	70,474,200.45
May.....			4,075,855.88	66,398,344.57
June.....			6,525,135.46	59,873,209.11
July.....			1,506,302.70	58,276,906.41
August.....			393,564.94	57,883,341.47
September.....			1,607,747.80	56,275,593.67
October.....			4,230,052.95	52,045,540.72
November.....			1,937,990.22	50,107,550.50
December.....			5,276,633.59	44,830,916.91
Total.....			33,624,481.80	44,830,916.91
1936				
January.....			9,150,893.58	35,680,023.33
February.....			545,763.60	35,134,259.73
March.....			483,258.26	34,651,001.47
April.....			372,380.05	34,278,621.42
May.....			421,000.47	33,857,620.95
June.....			408,872.09	33,448,748.86
July.....			557,786.83	32,890,962.03
August.....			759,356.07	32,131,605.96
September.....			1,376,050.91	30,755,555.05
October.....			2,905,139.34	27,850,415.71
November.....			314,202.05	27,536,213.66
December.....			2,867,814.96	24,668,398.70
Total.....			20,162,518.21	24,668,398.70
1937				
January.....			2,030,964.39	22,637,434.31
February.....			557,934.80	22,079,499.51
March.....			7,612,066.02	14,467,433.49
Total, first quarter.....			10,200,965.21	14,467,433.49
April.....			158,772.62	14,308,660.87
May.....			456,505.77	13,852,155.10
June.....			144,280.47	13,707,874.63
Total, second quarter.....			759,558.86	13,707,874.63
July.....			132,352.83	13,575,521.80
August.....			310,062.17	13,265,459.63
September.....			² 113,148.74	13,152,310.89
Total, third quarter.....			² 555,563.74	13,152,310.89
October.....			158,416.19	12,993,894.70
November.....			712,874.53	12,281,020.17
December.....			⁴ 664,387.80	11,616,632.37
Total, fourth quarter.....			⁴ 1,535,678.52	11,616,632.37
Grand total.....	³ \$399,636,000.00	³ \$387,236,000.00	^{3 4} 375,619,367.63	11,616,632.37

JOINT-STOCK LAND BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$775,000.00			
April.....		\$724,877.11		\$724,877.11
May.....	190,000.00	5,000.00	\$21,031.06	708,846.05
June.....	305,000.00	134,339.47	2,989.50	840,196.02
July.....	150,000.00	286,592.54	518.90	1,126,269.66
August.....	55,000.00	128,382.45	5,843.00	1,248,809.11
September.....	576,000.00	16,617.55	1,578.42	1,263,848.24
October.....	595,000.00	168,102.43	11,416.90	1,420,533.77
November.....	2,126,000.00	447,215.54	11,385.04	1,856,364.27
December.....	1,525,000.00	616,718.53	7,781.50	2,465,301.30
Total.....	6,297,000.00	2,527,845.62	62,544.32	2,465,301.30

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

JOINT-STOCK LAND BANKS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
January.....	\$676,000.00	\$153,352.93	\$6,942.54	\$2,611,711.69
February.....	1,083,822.68	2,216,010.83	3,091.95	4,824,630.57
March.....	3,236,000.00	425,764.41	7,149.82	5,243,245.16
April.....	2,270,850.00	1,539,453.87	32,041.07	6,750,657.96
May.....	900,000.00	824,170.65	39,710.48	7,535,113.13
June.....	3,130,000.00	258,000.00	44,078.94	7,749,039.19
July.....	124,500.00	852,097.99	40,454.79	8,554,682.59
August.....	-----	1,300,383.90	62,065.08	9,793,001.21
September.....	2,910,000.00	703,170.07	79,536.90	10,416,634.38
October.....	475,000.00	1,705,290.08	46,200.63	12,075,723.83
November.....	-----	1,617,964.83	142,172.67	13,551,515.99
December.....	-----	824,614.58	235,092.30	14,141,038.27
Total.....	14,806,172.68	12,420,274.14	744,537.17	14,141,038.27
1934				
January.....	-----	229,765.28	752,526.68	13,618,276.87
February.....	-----	18,663.02	478,487.62	13,158,452.27
March.....	-----	-----	2,038,593.69	11,119,858.58
April.....	-----	-----	523,437.61	10,596,420.97
May.....	-----	-----	428,024.35	10,168,396.62
June.....	-----	-----	1,028,494.44	9,139,902.18
July.....	-----	-----	670,321.06	8,469,581.12
August.....	-----	-----	833,327.58	7,636,253.54
September.....	-----	197,219.28	325,397.41	7,308,075.41
October.....	-----	-----	257,571.91	7,050,503.50
November.....	-----	117,817.54	415,243.08	6,635,077.96
December.....	-----	147,787.41	614,360.13	6,486,505.24
Total.....	-----	711,252.53	8,365,785.56	6,486,505.24
1935				
January.....	52,400.00	-----	1,107,856.17	5,378,649.07
February.....	-----	-----	414,350.00	4,964,299.07
March.....	-----	-----	935,035.54	4,029,263.53
April.....	-----	-----	328,214.57	3,701,048.96
May.....	-----	-----	554,566.54	3,146,482.42
June.....	-----	-----	107,818.81	3,038,663.61
July.....	-----	-----	232,657.62	2,806,005.99
August.....	-----	-----	423,310.09	2,382,695.90
September.....	-----	-----	8,828.27	2,373,867.63
October.....	-----	-----	67,761.54	2,306,106.09
November.....	20,779.63	-----	98,826.64	2,207,279.45
December.....	129,220.37	150,000.00	118,460.29	2,238,819.16
Total.....	202,400.00	150,000.00	4,397,686.08	2,238,819.16
1936				
January.....	-----	-----	138,787.80	2,100,031.36
February.....	-----	-----	108,503.12	1,991,528.24
March.....	-----	-----	88,101.03	1,903,427.21
April.....	-----	-----	288,623.15	1,614,801.06
May.....	-----	-----	32,602.96	1,582,198.10
June.....	-----	-----	159,349.54	1,422,848.56
July.....	300,000.00	300,000.00	233,877.79	1,488,970.77
August.....	-----	-----	67,720.55	1,421,250.22
September.....	-----	-----	29,666.45	1,391,583.77
October.....	1,100,000.00	-----	85,231.65	1,306,352.12
November.....	600,000.00	-----	137,004.40	1,169,347.72
December.....	² 60,000.00	588,500.00	35,673.53	1,722,174.19
Total.....	² 2,060,000.00	888,500.00	1,405,144.97	1,722,174.19
1937				
January.....	-----	-----	61,508.81	1,660,665.38
February.....	(²)	-----	25,718.33	1,634,947.05
March.....	376,000.00	343,087.85	18,085.62	1,959,949.28
Total, first quarter.....	² 376,000.00	343,087.85	105,312.76	1,959,949.28
April.....	-----	864,897.33	35,052.33	2,789,794.28
May.....	-----	-----	70,779.32	2,719,014.96
June.....	-----	-----	145,774.78	2,573,240.18
Total, second quarter.....	-----	864,897.33	251,606.43	2,573,240.18

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

JOINT-STOCK LAND BANKS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937—Continued				
July.....	-----	-----	\$73,653.93	\$2,499,586.25
August.....	-----	-----	64,486.64	2,435,099.61
September.....	-----	\$13,763.91	² 111,566.29	2,337,297.23
Total, third quarter.....	-----	13,763.91	² 249,706.86	2,337,297.23
October.....	-----	60,000.00	168,196.61	2,229,100.62
November.....	-----	-----	166,292.54	2,062,808.08
December.....	\$480,000.00	-----	⁴ 35,596.13	2,027,211.95
Total, fourth quarter.....	480,000.00	60,000.00	⁴ 370,085.28	2,027,211.95
Grand total.....	24,221,572.68	17,979,621.38	⁴ 15,952,409.43	2,027,211.95

FEDERAL INTERMEDIATE CREDIT BANKS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1933				
March.....	\$9,250,000.00	\$9,250,000.00	\$9,250,000.00	-----
Total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----
Grand total.....	9,250,000.00	9,250,000.00	9,250,000.00	-----

AGRICULTURAL CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$21,200.00	\$1,000.00	-----	\$1,000.00
April.....	-----	20,200.00	-----	21,200.00
May.....	84,802.05	18,650.00	\$600.00	39,250.00
June.....	216,438.07	246,515.87	2,186.90	283,578.97
July.....	444,783.85	400,621.07	2,647.41	681,552.63
August.....	594,021.62	534,151.82	7,613.68	1,208,090.77
September.....	702,129.04	539,074.94	74,450.98	1,672,714.73
October.....	1,194,785.15	1,206,884.22	356,814.61	2,522,784.34
November.....	135,809.15	276,909.98	352,082.06	2,447,612.26
December.....	225,882.05	212,619.43	285,914.76	2,374,316.93
Total.....	3,619,850.98	3,456,627.33	1,082,310.40	2,374,316.93
1933				
January.....	101,252.10	155,952.10	207,830.11	2,322,438.92
February.....	240,000.00	2,647.85	167,148.22	2,157,938.55
March.....	442,904.36	244,722.72	175,351.39	2,227,309.88
April.....	20,825.00	131,280.12	226,251.38	2,132,338.62
May.....	163,077.91	193,526.26	201,001.35	2,124,863.53
June.....	201,022.01	139,539.54	142,751.44	2,121,651.63
July.....	197,866.93	279,255.80	254,111.58	2,146,795.85
August.....	76,730.88	153,124.13	155,384.25	2,144,535.73
September.....	195,922.58	175,878.58	113,609.94	2,206,804.37
October.....	166,418.12	185,181.62	288,005.60	2,103,980.39
November.....	41,805.22	177,306.41	177,306.41	1,934,867.98
December.....	111,809.20	59,708.62	303,275.79	1,691,300.71
Total.....	1,959,634.31	1,729,011.24	2,412,027.46	1,691,300.71
1934				
January.....	83,894.35	25,491.70	242,761.43	1,474,030.98
February.....	-----	-----	260,313.12	1,213,717.86
March.....	-----	-----	79,566.22	1,134,151.64
April.....	50,000.00	50,000.00	281,713.85	902,437.79
May.....	-----	-----	102,087.82	800,349.97
June.....	300,000.00	-----	118.23	800,231.74
July.....	-----	-----	552.85	799,678.89
August.....	-----	-----	10,622.80	789,056.09
September.....	-----	-----	186,326.54	602,729.55
October.....	-----	-----	3,000.00	599,729.55
November.....	-----	275,000.00	11,356.72	863,372.83
December.....	-----	-----	-----	-----
Total.....	433,894.35	350,491.70	1,178,419.58	863,372.83

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

AGRICULTURAL CREDIT CORPORATIONS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
February.....			\$133.50	\$863,239.33
March.....	\$26,760.67		2,500.00	860,739.33
May.....		\$26,760.67		887,500.00
June.....			14,000.00	873,500.00
July.....			1,500.00	872,000.00
September.....			8,475.00	863,525.00
October.....			88,126.25	775,398.75
November.....			9,719.26	765,679.49
December.....			5,742.57	759,936.92
Total.....	26,760.67	26,760.67	130,196.58	759,936.92
1936				
April.....			58,636.90	701,300.02
May.....			20,000.00	681,300.02
July.....			100,000.00	581,300.02
August.....			2,000.00	579,300.02
September.....			100,000.00	479,300.02
October.....			100,010.97	379,289.05
November.....			231,500.00	147,789.05
December.....	50,000.00			147,789.05
Total.....	50,000.00		612,147.87	147,789.05
1937				
January.....			27.30	147,761.75
February.....			3,500.00	144,261.75
March.....	30,727.28		99,989.03	44,272.72
Total, first quarter.....	30,727.28		103,516.33	44,272.72
1937				
April.....		72,921.32		117,194.04
May.....		7,805.96		125,000.00
Total, second quarter.....		80,727.28		125,000.00
July.....			720.00	124,280.00
August.....			42.30	124,237.70
September.....			² 11,606.22	112,631.48
Total, third quarter.....			² 12,368.52	112,631.48
October.....			14,004.70	98,626.78
December.....			⁴ 1,786.19	96,840.59
Total, fourth quarter.....			⁴ 15,790.89	96,840.59
Grand total.....	6,120,867.59	5,643,618.22	⁴ 5,546,777.63	96,840.59

REGIONAL AGRICULTURAL CREDIT CORPORATIONS (REDISCOUNTS)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
December.....	\$7,285,972.50	\$5,372,062.60	\$655.03	\$5,371,407.57
Total.....	7,285,972.50	5,372,062.60	655.03	5,371,407.57
1933				
January.....	15,360,112.84	15,269,909.65	104,646.84	20,536,670.38
February.....	20,758,427.15	18,266,632.88	1,798,634.47	37,004,668.79
March.....	21,693,083.82	19,706,023.74	1,330,314.09	55,380,378.44
April.....	18,119,962.42	19,214,707.12	2,009,169.89	72,585,915.67
May.....	22,855,433.69	23,262,884.81	2,652,548.71	93,196,251.77
June.....	17,321,307.67	17,813,925.71	4,473,930.65	106,536,246.83
July.....	23,278,692.19	22,287,256.46	12,898,417.70	115,925,085.59
August.....	3,483,282.34	3,798,852.57	28,148,010.72	91,575,927.44
September.....	3,253,888.56	2,454,622.40	26,330,278.71	67,700,271.13
October.....	1,896,464.93	2,762,700.50	22,014,809.00	48,448,162.63
November.....	2,109,918.31	2,015,321.54	15,897,239.21	34,566,244.96
December.....	3,255,678.72	2,929,313.74	7,610,410.44	29,885,148.26
Total.....	153,386,252.64	149,782,151.12	125,268,410.43	29,885,148.26

See footnotes at end of table.

58 REPORT OF RECONSTRUCTION FINANCE CORPORATION

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

REGIONAL AGRICULTURAL CREDIT CORPORATIONS (REDISCOUNTS)—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1934				
January.....	\$5,739,993.04	\$5,075,284.50	\$6,577,453.24	\$28,382,979.52
February.....	5,708,256.95	6,213,407.61	5,451,438.28	29,144,948.85
March.....	2,706,353.39	3,151,195.84	10,215,590.51	22,080,554.18
April.....	1,164,925.89	949,023.95	8,734,142.18	14,295,435.95
May.....	227,324.30	148,713.81	5,559,706.67	8,884,443.09
June.....	943,267.89	282,680.28	2,536,248.77	6,630,874.60
July.....	733,276.66	770,640.71	1,235,772.65	6,165,742.66
August.....	350,570.69	158,259.21	1,677,537.10	4,646,464.77
September.....	243,266.14	762,747.35	1,662,209.86	3,747,002.26
October.....	341,888.41	-----	1,127,072.76	2,619,929.50
November.....	9,103.98	577,473.74	3,197,403.24	-----
Total.....	18,168,227.34	18,089,427.00	47,974,575.26	-----
Grand total.....	178,840,452.48	173,243,640.72	173,243,640.72	-----

LIVESTOCK CREDIT CORPORATIONS

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
March.....	\$496,990.00	\$470,990.00	-----	\$470,990.00
April.....	2,548,195.00	1,659,550.00	\$4,508.69	2,126,031.31
May.....	1,260,825.00	1,214,017.01	20,249.41	3,319,798.91
June.....	2,288,576.00	2,549,078.00	136,771.65	5,732,105.26
July.....	1,415,216.29	1,315,563.16	255,983.27	6,791,685.15
August.....	2,753,454.57	1,944,974.76	408,041.41	8,328,618.50
September.....	1,202,725.44	1,534,779.79	504,242.20	9,359,156.09
October.....	478,305.00	521,319.62	605,885.43	9,274,590.28
November.....	506,565.55	452,663.65	552,119.55	9,175,134.38
December.....	194,750.00	147,467.62	1,574,457.21	7,748,144.79
Total.....	13,145,602.85	11,810,403.61	4,062,258.82	7,748,144.79
1933				
January.....	130,700.00	69,400.00	1,453,586.08	6,363,958.71
February.....	37,000.00	48,727.17	919,864.29	5,492,821.59
March.....	-----	-----	397,576.56	5,095,245.03
April.....	² 12,600.00	² 11,000.00	359,976.98	4,746,268.05
May.....	100,000.00	100,000.00	343,254.35	4,503,013.70
June.....	116,000.00	116,000.00	366,727.39	4,252,286.31
July.....	-----	-----	315,517.13	3,936,769.18
August.....	400,000.00	-----	651,462.14	3,285,307.04
September.....	-----	-----	243,334.89	3,041,972.15
October.....	-----	313,202.27	284,155.23	3,071,019.19
November.....	-----	-----	292,442.13	2,778,577.06
December.....	75,000.00	-----	453,647.07	2,324,929.99
Total.....	² 871,300.00	² 658,329.44	6,081,544.24	2,324,929.99
1934				
January.....	-----	-----	213,496.61	2,111,433.38
February.....	100,000.00	-----	140,787.36	1,970,646.02
March.....	-----	100,000.00	357,209.87	1,713,436.15
April.....	-----	-----	97,929.59	1,615,506.56
May.....	-----	-----	43,547.64	1,571,958.92
June.....	60,000.00	68,440.61	32,917.94	1,607,481.59
July.....	-----	-----	89,570.05	1,517,911.54
August.....	-----	-----	5,020.24	1,512,891.30
September.....	25,559.15	-----	11,176.85	1,501,714.45
October.....	-----	25,559.15	83,879.64	1,443,393.96
November.....	25,000.00	² 25,000.00	135,171.46	1,333,222.50
December.....	-----	-----	130,102.12	1,203,120.38
Total.....	210,559.15	² 218,999.76	1,340,809.37	1,203,120.38

See footnotes at end of table

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

LIVESTOCK CREDIT CORPORATIONS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....			² \$16,406.46	\$1,186,713.92
February.....			42,035.24	1,144,678.68
March.....			² 6,077.45	1,138,601.23
April.....	\$120,000.00		1,121.50	1,137,479.73
May.....		\$120,000.00	30,817.50	1,226,662.23
June.....			38,152.35	1,188,509.88
July.....			² 159,457.63	1,029,052.35
August.....			64,712.48	964,339.87
September.....			41,500.07	922,839.80
October.....	163,865.88		123,056.46	799,783.34
November.....		75,000.00	43,982.01	830,801.33
December.....		88,865.88	34,989.63	884,677.58
Total.....	283,865.88	283,865.88	² 602,308.88	884,677.58
1936				
January.....			11,093.00	873,584.58
February.....			3,402.05	870,182.53
March.....			11,506.06	858,676.47
April.....			3,736.60	854,939.87
May.....			8,424.53	846,515.34
June.....			27,724.12	818,791.22
July.....			69,134.54	749,656.68
August.....			9,851.34	739,805.34
September.....			16,277.20	723,528.14
October.....			91,732.38	631,795.76
November.....			125,592.75	506,203.01
December.....			216,874.94	289,328.07
Total.....			595,349.51	289,328.07
1937				
January.....			41,753.88	247,574.19
February.....			12,489.38	235,084.81
March.....			15,250.00	219,834.81
Total, first quarter.....			69,493.26	219,834.81
April.....			1,771.23	218,063.58
May.....			2,400.00	215,663.58
June.....			15,000.00	200,663.58
Total, second quarter.....			19,171.23	200,663.58
July.....			19,366.47	181,297.11
August.....			26,330.00	154,967.11
Total, third quarter.....			45,696.47	154,967.11
October.....			12,188.00	142,779.11
November.....			82,779.11	60,000.00
December.....			60,000.00	
Total, fourth quarter.....			154,967.11	
Grand total.....	14,511,327.88	12,971,598.69	12,971,598.69	

RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1932				
February.....	\$46,975,757.00	\$31,322,257.00		\$31,322,257.00
March.....	13,812,000.00	24,791,500.00	\$1,147,952.00	54,965,805.00
April.....	37,931,457.00	18,816,333.00		73,782,138.00
May.....	60,923,538.00	15,898,637.00	2,815,727.74	86,865,047.26
June.....	54,239,972.00	54,824,813.50	2,203,000.00	139,486,860.76
July.....	16,392,085.00	27,545,736.00	2,990,000.00	164,042,596.76
August.....	12,798,583.00	41,963,445.50	224,884.31	205,781,157.95
September.....	21,293,541.00	12,888,851.00	260,000.00	218,410,008.95
October.....	25,926,269.00	24,931,816.00	1,910,500.00	241,431,324.95
November.....	38,226,000.00	8,682,808.00	162,498.66	249,951,634.29
December.....	8,915,891.00	22,645,074.48	125,000.00	272,471,708.77
Total.....	337,435,093.00	284,311,271.48	11,839,562.71	272,471,708.77

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
January.....	\$3,000,000.00	\$7,583,551.64	\$14,004.00	\$280,041,256.41
February.....	19,449,922.00	24,510,173.80	8,322,417.82	296,229,012.39
March.....	5,297,828.00	14,792,891.30	102,189.40	310,919,714.29
April.....	11,906,583.00	12,275,136.31	-----	323,194,850.60
May.....	23,200,000.00	17,925,716.98	265,795.18	340,854,772.40
June.....	6,956,000.00	18,329,660.00	5,125,081.20	354,059,351.20
July.....	-----	1,302,600.00	24,028,144.47	331,333,806.73
August.....	3,862,000.00	281,800.00	455,878.25	331,159,728.48
September.....	-----	1,013,300.00	360,000.00	331,813,028.48
October.....	-----	4,629,207.30	6,199,220.26	330,243,015.52
November.....	744,252.00	3,319,658.32	76,707.61	333,485,966.23
December.....	-----	3,819,291.36	139,132.18	337,166,125.41
Total.....	74,410,585.00	109,782,987.01	45,088,570.37	337,166,125.41
1934				
January.....	-----	3,697,480.00	9,562.52	340,854,042.89
February.....	500,000.00	4,495,623.00	29,749.17	345,319,916.72
March.....	100,000.00	103,160.00	100,000.00	345,323,076.72
April.....	8,254,252.00	115,580.00	349,156.56	345,089,500.16
May.....	-----	104,880.00	244,489.18	344,949,890.98
June.....	-----	9,034,862.55	347,525.41	353,637,228.12
July.....	1,000,000.00	1,122,500.00	18,109.67	354,741,618.45
August.....	-----	906,800.00	12,166,827.85	343,481,590.60
September.....	-----	221,386.59	108,037.50	343,594,939.69
October.....	21,295,000.00	9,904,496.48	7,971.40	353,491,458.77
November.....	3,182,150.00	8,386,980.00	48,559.81	361,829,878.96
December.....	11,679,000.00	15,095,271.00	31,282.25	376,893,867.71
Total.....	46,010,402.00	53,189,013.62	13,461,271.32	376,893,867.71
1935				
January.....	-----	2,660,000.00	89,381.13	379,464,486.58
February.....	-----	251,000.00	13,730.67	379,701,755.91
March.....	-----	600,000.00	103,000.00	380,198,755.91
April.....	33,978,900.00	7,267,300.00	853,761.83	386,612,294.08
May.....	2,300,000.00	27,031,120.00	228,930.32	413,414,483.76
June.....	240,748.00	1,738,480.00	808,500.54	414,344,463.22
July.....	-----	266,700.00	1,272,813.41	413,338,349.81
August.....	-----	17,600.00	6,133.41	413,349,816.40
September.....	-----	7,100.00	454,133.41	412,902,782.99
October.....	-----	-----	98,023.81	412,804,759.18
November.....	-----	-----	39,550.04	412,765,209.14
December.....	-----	94,252.00	16,609,600.24	396,249,860.90
Total.....	36,519,648.00	39,933,552.00	20,577,558.81	396,249,860.90
1936				
January.....	5,000,000.00	50,000.00	2,587,892.52	393,711,968.38
February.....	-----	1,550,000.00	5,063,329.75	390,198,638.63
March.....	99,422,400.00	-----	959,142.31	389,239,496.32
April.....	16,148,667.00	5,929,000.00	1,000,826.28	394,167,670.04
May.....	100,000.00	3,040,748.00	4,180,699.09	393,027,718.95
June.....	7,000.00	94,000.00	4,689,664.97	388,432,053.98
July.....	150,000.00	8,252,667.00	45,843,881.03	350,840,839.95
August.....	8,176,000.00	150,000.00	722,288.47	350,268,551.48
September.....	-----	800,000.00	1,807,974.08	349,260,577.40
October.....	140,000.00	8,183,000.00	3,656,849.98	353,786,727.42
November.....	-----	940,000.00	9,569,278.98	345,157,448.44
December.....	-----	920,000.00	99,620.00	345,977,828.44
Total.....	129,144,067.00	29,909,415.00	80,181,447.46	345,977,828.44
1937				
January.....	\$5,000,000.00	-----	\$478,106.00	\$345,499,722.44
February.....	-----	-----	126,500.00	345,373,222.44
March.....	-----	-----	5,006,000.00	340,367,222.44
Total, first quarter.....	5,000,000.00	-----	5,610,606.00	340,367,222.44
April.....	78,000.00	5,000,000.00	538,400.77	344,828,821.67
May.....	10,000,000.00	-----	30,667.42	344,798,154.25
June.....	-----	10,000,000.00	478,301.31	354,319,852.94
Total, second quarter.....	10,078,000.00	15,000,000.00	1,047,369.50	354,319,852.94

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

RAILROADS (INCLUDING RECEIVERS AND TRUSTEES)—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937—Continued				
July.....			\$2,387,813.42	\$351,932,039.52
August.....	\$5,000,000.00		77,028.73	351,855,010.79
September.....		\$5,000,000.00	² 578,857.61	356,276,153.18
Total, third quarter.....	5,000,000.00	5,000,000.00	² 3,043,699.76	356,276,153.18
October.....			352,662.63	355,923,490.55
November.....			24,944.82	355,898,545.73
December.....			⁴ 5,000.00	355,893,545.73
Total, fourth quarter.....			⁴ 382,607.45	355,893,545.73
Grand total.....	643,597,795.00	537,126,239.11	⁴ 181,232,693.38	355,893,545.73

PROCESSORS OR DISTRIBUTORS SUBJECT TO PROCESSING TAXES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1933				
November.....	\$7,333.69	\$7,333.69		\$7,333.69
December.....	14,400.00			7,333.69
Total.....	21,733.69	7,333.69		7,333.69
1934				
January.....	3,787.90	6,816.69		14,150.38
February.....			\$1,000.00	13,150.38
April.....	567.68		4,428.00	8,722.38
July.....		567.68		9,290.06
August.....			6,816.69	2,473.37
November.....			500.00	1,973.37
December.....			505.69	1,467.68
Total.....	4,355.58	7,384.37	13,250.38	1,467.68
1935				
January.....			900.00	567.68
November.....			300.00	267.68
December.....			267.68	
Total.....			1,467.68	
Grand total.....	26,089.27	14,718.06	14,718.06	

STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONIES

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1933				
October.....	\$5,887,715.88			
November.....		\$5,887,715.88		\$5,887,715.88
December.....			\$74,750.14	5,812,965.74
Total.....	5,887,715.88	5,887,715.88	74,750.14	5,812,965.74
1934				
January.....			324,650.95	5,488,314.79
February.....			433,516.88	5,054,797.91
March.....			892,527.88	4,162,270.03
April.....			1,518,737.55	2,643,532.48
May.....	2,500,000.00		869,746.04	1,773,785.84
June.....		2,500,000.00	801,057.53	3,472,728.81
July.....			835,951.34	2,636,776.97
August.....			534,440.83	2,102,336.14
September.....			369,154.88	1,733,181.26
October.....			500,145.03	1,233,036.23
November.....			423,985.61	809,050.62
December.....			330,473.67	478,576.95
Total.....	2,500,000.00	2,500,000.00	7,834,388.79	478,576.95

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

STATE FUNDS CREATED FOR THE PURPOSE OF INSURING REPAYMENT OF DEPOSITS OF PUBLIC MONIES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....			\$478,576.95	
May.....	\$2,400,000.00			
June.....		\$2,376,915.30	260,159.51	\$2,116,755.79
July.....			510,994.28	1,605,761.51
August.....			95,974.07	1,509,787.44
September.....			102,813.46	1,406,973.98
October.....			359,776.61	1,047,197.37
November.....			37,465.50	1,009,731.87
December.....			336,355.40	673,376.47
Total.....	2,400,000.00	2,376,915.30	2,182,115.78	673,376.47
1936				
January.....	2,300,000.00		419,773.21	253,603.26
February.....		2,300,000.00	156,528.25	2,397,075.01
March.....			45,335.24	2,351,739.77
April.....			332,051.79	2,019,687.98
May.....			151,040.26	1,868,647.72
June.....			59,318.34	1,809,329.38
July.....			381,653.67	1,427,675.71
August.....			131,760.63	1,295,915.08
September.....			67,539.09	1,228,375.99
October.....			1,228,375.99	
Total.....	2,300,000.00	2,300,000.00	2,973,376.47	
Grand total.....	13,087,715.88	13,064,631.18	13,064,631.18	

BORROWERS ENGAGED IN THE FISHING INDUSTRY

[Under sec. 5 of the Reconstruction Finance Corporation Act, as amended]

1934				
October.....	\$42,500.00			
November.....	20,000.00	\$25,000.00		\$25,000.00
December.....	57,000.00			25,000.00
Total.....	119,500.00	25,000.00		25,000.00
1935				
January.....	7,500.00	17,500.00		42,500.00
February.....	11,000.00	10,000.00		52,500.00
March.....	14,000.00			52,500.00
April.....	3,000.00	23,000.00		75,500.00
June.....	500,000.00	3,000.00		78,500.00
August.....	16,400.00			78,500.00
September.....	20,000.00	16,000.00	\$2,500.00	92,000.00
October.....	2,000.00			92,000.00
November.....	7,500.00			92,000.00
December.....	8,000.00	480,369.77		572,369.77
Total.....	589,400.00	549,869.77	2,500.00	572,369.77
1936				
January.....		5,750.00		578,119.77
February.....		18,500.00	6,833.32	589,786.45
April.....			250.00	589,536.45
May.....	25,000.00	13,880.23	500.00	602,916.68
June.....	2,000.00		80.00	602,836.68
July.....		20,000.00	761.11	622,075.57
August.....	1,200.00		2,500.00	619,575.57
September.....		1,200.00		620,775.57
November.....		8,000.00	78,488.88	550,286.69
December.....			5,950.00	544,336.69
Total.....	28,200.00	67,330.23	95,363.31	544,336.69

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

BORROWERS ENGAGED IN THE FISHING INDUSTRY—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937				
January.....	\$55,000.00	\$2,000.00	\$13,500.00	\$532,836.69
February.....			3,000.00	529,836.69
March.....		9,875.00	2,000.00	537,711.69
Total, first quarter.....	55,000.00	11,875.00	18,500.00	537,711.69
April.....		30,000.00	1,620.00	566,091.69
May.....		20,000.00	6,153.35	579,938.34
June.....	15,000.00		2,619.99	577,318.35
Total, second quarter.....	15,000.00	50,000.00	10,393.34	577,318.35
July.....		15,000.00	1,724.99	590,593.36
August.....	2,300.00		1,351.66	589,241.70
September.....		300.00	5,000.00	584,541.70
Total, third quarter.....	2,300.00	15,300.00	8,076.65	584,541.70
October.....			600.00	583,941.70
November.....			101,840.20	482,101.50
December.....			*310.00	481,791.50
Total, fourth quarter.....			*102,750.20	481,791.50
Grand total.....	809,400.00	719,375.00	*237,583.50	481,791.50

TOTAL, SEC. 5c OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

1935				
March.....	\$10,000,000.00			
April.....		\$10,000,000.00		\$10,000,000.00
Total.....	10,000,000.00	10,000,000.00		10,000,000.00
1936				
July.....	10,000,000.00	10,000,000.00		20,000,000.00
August.....	1,250,000.00			20,000,000.00
Total.....	11,250,000.00	10,000,000.00		20,000,000.00
1937				
March.....	5,000,000.00	5,000,000.00		25,000,000.00
Total, first quarter.....	5,000,000.00	5,000,000.00		25,000,000.00
Grand total.....	26,250,000.00	25,000,000.00	(*)	25,000,000.00

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Direct loans to industrial or commercial business, including participations]

1934				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	4,273,475.00	\$273,840.00		\$273,840.00
September.....	4,012,800.00	1,642,338.27		1,916,178.27
October.....	5,386,350.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	6,064,150.00	937,736.48	3,968.80	4,166,284.76
December.....	4,742,360.00	2,486,398.45	26,581.89	6,626,101.32
Total.....	28,542,535.00	6,742,780.11	116,678.79	6,626,101.32

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, SEC. 5d OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$4,831,550.00	\$1,907,767.64	\$21,117.59	\$8,512,751.37
February.....	4,121,100.00	2,217,094.26	82,601.59	10,647,244.04
March.....	5,719,771.93	2,149,499.91	58,401.65	12,738,342.30
April.....	6,979,125.86	2,042,758.77	213,981.59	14,567,119.48
May.....	4,190,100.00	3,238,520.55	212,778.00	17,592,862.03
June.....	10,979,033.33	4,235,210.82	167,061.13	21,661,011.72
July.....	6,996,830.00	4,410,737.99	239,375.17	25,832,374.54
August.....	10,916,766.66	3,777,486.28	193,000.52	29,416,860.30
September.....	5,638,150.00	3,038,710.62	230,572.19	32,224,998.73
October.....	4,213,108.33	2,586,585.32	273,263.55	34,538,320.50
November.....	4,061,784.00	3,032,284.87	320,132.29	37,250,473.08
December.....	4,389,095.11	3,040,578.69	465,582.00	39,825,469.77
Total.....	73,036,415.22	35,677,235.72	2,477,867.27	39,825,469.77
1936				
January.....	4,704,350.00	4,211,959.39	403,929.48	43,633,499.68
February.....	4,402,622.20	3,118,581.91	443,162.47	46,308,919.12
March.....	3,150,210.69	2,672,841.82	772,955.21	48,208,805.73
April.....	3,056,798.11	2,315,636.46	413,246.75	50,111,195.44
May.....	2,746,600.00	1,464,704.60	850,885.02	50,725,015.02
June.....	4,180,382.55	2,367,413.12	581,149.83	52,511,278.31
July.....	² 4,536,439.97	3,014,622.10	584,498.25	54,941,402.16
August.....	5,743,709.02	1,930,593.24	837,442.52	56,034,552.88
September.....	1,934,860.42	2,159,599.10	613,876.16	57,580,275.82
October.....	3,321,682.14	4,279,286.66	981,627.80	60,877,934.68
November.....	1,129,525.00	1,681,248.38	1,099,980.61	61,459,202.45
December.....	3,486,569.23	3,077,066.75	1,173,068.80	63,363,200.40
Total.....	² 42,393,749.33	32,293,553.53	8,755,822.90	63,363,200.40
1937				
January.....	3,509,182.94	1,032,814.08	1,443,228.13	62,952,786.35
February.....	2,061,681.21	1,764,903.18	1,151,487.31	63,566,202.22
March.....	2,128,978.78	1,081,332.00	1,272,052.90	63,375,481.32
Total, first quarter.....	7,699,842.93	3,879,049.26	3,866,768.34	63,375,481.32
April.....	1,414,689.14	5,031,263.62	795,322.68	67,611,422.26
May.....	1,418,700.00	2,469,123.55	667,223.64	69,413,322.17
June.....	1,751,575.00	1,921,595.97	868,288.56	70,466,629.58
Total, second quarter.....	4,584,964.14	9,421,983.14	2,330,834.88	70,466,629.58
July.....	² 3,151,500.00	1,444,720.37	834,873.65	71,076,476.30
August.....	² 985,750.00	2,516,504.71	993,413.58	72,599,567.43
September.....	² 422,500.00	1,120,295.07	² 704,755.07	73,015,107.43
Total, third quarter.....	² 4,559,750.00	5,081,520.15	² 2,533,042.30	73,015,107.43
October.....	690,833.32	1,294,922.16	1,351,044.23	72,958,985.36
November.....	1,582,416.66	573,745.86	1,004,569.61	72,528,161.61
December.....	604,599.96	3,022,026.64	⁴ 756,409.48	74,793,778.77
Total, fourth quarter.....	2,877,849.94	4,890,694.66	⁴ 3,112,023.32	74,793,778.77
Grand total.....	163,695,106.56	97,986,816.57	⁴ 23,193,037.80	74,793,778.77

LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

1934				
June.....	\$924,500.00			
July.....	3,138,900.00			
August.....	4,255,850.00	\$273,840.00		\$273,840.00
September.....	3,602,500.00	1,642,338.27		1,916,178.27
October.....	4,306,700.00	1,402,466.91	\$86,128.10	3,232,517.08
November.....	5,299,150.00	937,736.48	3,968.80	4,166,284.76
December.....	3,949,750.00	2,058,898.45	26,581.89	6,198,601.32
Total.....	25,477,350.00	6,315,280.11	116,678.79	6,198,601.32

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$3,363,100.00	\$1,571,634.31	\$21,117.59	\$7,749,118.04
February.....	3,570,600.00	2,063,844.26	82,521.59	9,730,440.71
March.....	5,146,471.93	1,666,500.38	51,571.65	11,345,369.44
April.....	6,136,125.86	1,801,258.77	168,151.59	12,978,476.62
May.....	3,306,600.00	2,934,520.55	212,698.00	15,700,299.17
June.....	10,391,100.00	3,895,744.15	166,378.64	19,429,664.68
July.....	6,232,980.00	4,015,443.83	235,675.36	23,209,433.15
August.....	10,203,500.00	3,439,670.76	185,635.64	26,463,468.27
September.....	5,236,800.00	2,934,408.66	216,860.00	29,181,016.93
October.....	3,550,275.00	2,280,772.82	222,825.31	31,238,964.44
November.....	3,323,284.00	2,738,384.87	303,386.41	33,673,962.90
December.....	3,708,095.11	2,873,828.69	445,775.10	36,102,016.49
Total.....	64,168,931.90	32,216,012.05	2,312,596.88	36,102,016.49
1936				
January.....	4,350,300.00	3,988,339.71	385,238.64	39,705,117.56
February.....	3,551,129.70	2,655,987.11	392,139.75	41,968,964.92
March.....	2,332,710.69	2,455,134.15	542,954.56	43,881,144.51
April.....	2,448,398.11	2,030,136.46	332,147.91	45,579,133.06
May.....	2,418,600.00	1,342,204.60	803,461.09	46,117,876.57
June.....	3,093,313.81	2,260,913.12	502,213.45	47,876,576.24
July.....	3,456,479.97	2,942,597.10	488,439.50	50,330,733.84
August.....	5,459,459.02	1,857,919.94	807,870.67	51,380,783.11
September.....	1,754,860.42	1,949,130.67	527,531.17	52,802,382.61
October.....	2,799,182.14	3,628,323.99	603,877.85	55,826,828.75
November.....	1,049,025.00	1,537,288.38	966,553.85	56,397,563.28
December.....	3,422,569.23	2,980,141.75	1,066,263.99	58,311,441.04
Total.....	36,136,028.09	29,628,116.98	7,418,692.43	58,311,441.04
1937				
January.....	2,908,932.94	986,083.31	1,394,336.45	57,903,187.90
February.....	1,830,281.21	1,545,280.11	1,097,178.48	58,351,289.53
March.....	1,807,645.45	924,685.85	1,054,217.21	58,221,758.17
Total, first quarter.....	6,546,859.60	3,456,049.27	3,545,732.14	58,221,758.17
April.....	1,027,789.14	4,779,638.62	738,738.13	62,262,658.66
May.....	977,800.00	2,431,944.07	548,131.23	64,146,471.50
June.....	1,628,575.00	1,770,075.51	806,113.71	65,110,433.30
Total, second quarter.....	3,634,164.14	8,981,658.20	2,092,983.07	65,110,433.30
July.....	² 2,937,000.00	1,186,517.04	761,821.59	65,535,128.75
August.....	³ 826,000.00	2,508,504.71	928,550.80	67,115,082.66
September.....	303,500.00	1,120,295.07	⁴ 668,485.05	67,566,892.68
Total, third quarter.....	² 4,066,500.00	4,815,316.82	² 2,358,857.44	67,566,892.68
October.....	690,833.32	1,245,372.16	1,289,818.98	67,522,445.86
November.....	1,367,416.66	563,859.33	908,395.23	67,177,909.96
December.....	592,099.96	2,880,169.50	⁴ 637,355.78	69,420,723.68
Total, fourth quarter.....	2,650,349.94	4,689,400.99	⁴ 2,835,569.99	69,420,723.68
Grand total.....	142,680,183.67	90,101,834.42	⁴ 20,681,110.74	69,420,723.68

PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

1934				
August.....	\$15,000.00			
September.....	35,300.00			
October.....	642,150.00			
November.....	521,000.00			
December.....	728,010.00	\$427,500.00		\$427,500.00
Total.....	1,941,460.00	427,500.00		427,500.00

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

PURCHASES OF PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$886,500.00	\$336,133.33	-----	\$763,633.33
February.....	235,500.00	153,250.00	\$80.00	916,803.33
March.....	328,500.00	482,999.53	6,830.00	1,392,972.56
April.....	735,500.00	241,500.00	45,830.00	1,588,642.86
May.....	615,500.00	304,000.00	80.00	1,892,562.86
June.....	217,100.00	318,266.67	682.49	2,210,147.04
July.....	663,850.00	394,894.16	2,099.81	2,602,941.39
August.....	586,600.00	329,815.52	7,364.88	2,925,392.03
September.....	401,350.00	104,301.96	11,712.19	3,017,981.80
October.....	447,433.33	305,812.50	50,438.24	3,273,356.06
November.....	418,500.00	293,900.00	16,745.88	3,550,510.18
December.....	681,000.00	166,750.00	19,806.90	3,697,453.28
Total.....	6,217,633.33	3,431,623.67	161,670.39	3,697,453.28
1936				
January.....	230,050.00	223,619.68	18,690.84	3,902,382.12
February.....	740,292.50	462,594.80	51,022.72	4,313,954.20
March.....	482,500.00	217,707.67	229,600.65	4,302,051.22
April.....	432,400.00	285,500.00	81,098.84	4,506,462.38
May.....	78,000.00	122,500.00	47,423.93	4,581,538.45
June.....	297,000.00	106,500.00	78,536.38	4,609,502.07
July.....	² 935,960.00	72,025.00	96,058.75	4,585,468.32
August.....	96,250.00	72,673.30	29,246.58	4,628,895.04
September.....	100,000.00	210,468.43	86,267.28	4,753,096.19
October.....	142,500.00	650,962.67	376,952.93	5,027,105.93
November.....	8,000.00	143,960.00	133,349.05	5,037,716.88
December.....	64,000.00	96,925.00	106,504.81	5,027,837.07
Total.....	² 3,606,952.50	2,665,436.55	1,335,052.76	5,027,837.07
1937				
January.....	431,500.00	46,730.77	48,491.68	5,026,076.16
February.....	95,500.00	219,623.07	54,166.23	5,191,533.00
March.....	289,333.33	153,846.15	215,592.45	5,129,786.70
Total, first quarter.....	816,333.33	420,199.99	318,250.36	5,129,786.70
April.....	274,900.00	136,000.00	56,584.55	5,209,202.15
May.....	71,650.00	37,179.48	113,162.57	5,133,219.06
June.....	123,000.00	148,720.46	60,274.85	5,221,664.67
Total, second quarter.....	469,550.00	321,899.94	230,021.97	5,221,664.67
July.....	10,000.00	250,083.33	71,515.61	5,400,232.39
August.....	101,500.00	8,000.00	54,862.78	5,353,269.61
September.....	² 67,000.00	-----	² 34,147.67	5,319,221.94
Total, third quarter.....	² 178,500.00	258,083.33	² 160,526.06	5,319,221.94
October.....	-----	49,550.00	60,825.25	5,307,946.69
November.....	215,000.00	9,886.53	96,098.84	5,221,734.38
December.....	12,500.00	124,000.00	⁴ 115,402.27	5,230,332.11
Total, fourth quarter.....	227,500.00	183,436.53	⁴ 272,326.36	5,230,332.11
Grand total.....	13,457,929.16	7,708,180.01	⁴ 2,477,847.90	5,230,332.11

AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS

[Under sec. 5d of the Reconstruction Finance Corporation Act, as amended]

1934				
August.....	\$2,625.00	-----	-----	-----
September.....	375,000.00	-----	-----	-----
October.....	437,500.00	-----	-----	-----
November.....	244,000.00	-----	-----	-----
December.....	64,600.00	-----	-----	-----
Total.....	1,123,725.00	-----	-----	-----

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

AGREEMENTS TO PURCHASE PARTICIPATIONS IN LOANS TO INDUSTRIAL OR COMMERCIAL BUSINESS—Con.

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$581,950.00	-----	-----	-----
February.....	315,000.00	-----	-----	-----
March.....	244,500.00	-----	-----	-----
April.....	107,500.00	-----	-----	-----
May.....	268,000.00	-----	-----	-----
June.....	370,833.33	\$21,200.00	-----	\$21,200.00
July.....	100,000.00	400.00	\$1,600.00	20,000.00
August.....	126,666.66	8,000.00	-----	28,000.00
September.....	-----	-----	2,000.00	26,000.00
October.....	215,400.00	-----	-----	26,000.00
November.....	320,000.00	-----	-----	26,000.00
Total.....	2,649,849.99	29,600.00	3,600.00	26,000.00
1936				
January.....	124,000.00	-----	-----	26,000.00
February.....	111,200.00	-----	-----	26,000.00
March.....	335,000.00	-----	400.00	25,600.00
April.....	176,000.00	-----	-----	25,600.00
May.....	250,000.00	-----	-----	25,600.00
June.....	790,068.74	-----	400.00	25,200.00
July.....	144,000.00	-----	-----	25,200.00
August.....	188,000.00	-----	325.27	24,874.73
September.....	80,000.00	-----	77.71	24,797.02
October.....	380,000.00	-----	797.02	24,000.00
November.....	72,500.00	-----	77.71	23,922.29
Total.....	2,650,768.74	-----	2,077.71	23,922.29
1937				
January.....	168,750.00	-----	400.00	23,522.29
February.....	135,900.00	-----	142.60	23,379.69
March.....	32,000.00	2,800.00	2,243.24	23,936.45
Total, first quarter.....	336,650.00	2,800.00	2,785.84	23,936.45
April.....	112,000.00	115,625.00	-----	139,561.45
May.....	369,250.00	-----	5,929.84	133,631.61
June.....	-----	2,800.00	1,900.00	134,531.61
Total, second quarter.....	481,250.00	118,425.00	7,829.84	134,531.61
July.....	204,500.00	8,120.00	1,536.45	141,115.16
August.....	58,250.00	-----	10,000.00	131,115.16
September.....	² 52,000.00	-----	² 2,122.35	128,992.81
Total, third quarter.....	² 314,750.00	8,120.00	² 13,658.80	128,992.81
October.....	-----	-----	400.00	128,592.81
November.....	-----	-----	75.54	128,517.27
December.....	-----	17,857.14	⁴ 3,651.43	142,722.98
Total, fourth quarter.....	-----	17,857.14	⁴ 4,126.97	142,722.98
Grand total.....	7,556,993.73	176,802.14	⁴ 34,079.16	142,722.98

TOTAL, SEC. 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED

[Loans on the assets of closed banks and trust companies]

1934				
October.....	\$81,315.61	\$22,500.00	-----	\$22,500.00
November.....	-----	-----	\$139.25	22,360.75
December.....	49,801.26	-----	-----	22,360.75
Total.....	131,116.87	22,500.00	139.25	22,360.75

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, SEC. 5e OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$79,988.24	\$13,211.53	\$1,365.58	\$34,206.70
February.....	102,059.90	48,955.12	5,251.22	77,910.60
March.....	193,054.63	82,387.25	10,505.65	149,792.20
April.....	110,118.91	92,672.48	8,119.53	234,345.15
May.....	82,867.05	103,261.78	7,159.20	330,447.73
June.....	11,231,136.44	91,233.42	10,466.26	411,214.89
July.....	111,000.00	10,468,138.63	972,554.09	9,906,799.43
August.....	164,430.65	84,471.17	1,759,674.15	8,231,596.45
September.....	75,135.91	42,367.47	561,747.14	7,712,216.78
October.....	8,594.84	63,605.08	7,196,800.54	579,021.32
November.....	8,690.00	31,443.48	19,603.98	590,880.82
December.....	23,500.00	652,657.07	18,357.46	1,225,160.43
Total.....	12,190,576.57	11,774,404.48	10,571,604.80	1,225,160.43
1936				
January.....	305,365.56	28,380.11	40,298.51	1,213,242.03
February.....	26,298.85	15,484.77	14,119.64	1,199,122.39
March.....	23,750.00	40,283.54	27,036.63	1,187,670.53
April.....	4,426.14	265,670.17	23,550.36	1,204,303.71
May.....	27,578.98	62,730.24	30,561.69	1,430,412.19
June.....	13,173.07	9,730.19	40,041.16	1,462,101.27
July.....	13,173.07	19,843.01	41,535.47	1,430,295.99
August.....	13,173.07	16,064.49	62,260.33	1,387,878.67
September.....	166,046.98	24,287.80	16,064.49	1,371,814.18
October.....	71,251.47	31,750.86	23,882.00	1,364,351.12
November.....	131,590.43	10,493.74	23,882.00	1,340,469.12
December.....	131,590.43	10,493.74	34,604.18	1,316,358.68
Total.....	² 769,481.48	476,903.57	385,705.32	1,316,358.68
1937				
January.....	228,698.75	40,573.66	33,065.45	1,283,293.23
February.....	43,568.68	40,573.66	40,188.41	1,283,678.48
March.....	62,737.09	40,573.66	27,578.62	1,256,099.86
Total, first quarter.....	335,004.52	40,573.66	100,832.48	1,256,099.86
April.....	1,204,000.00	23,084.65	21,406.77	1,257,777.74
May.....	154,800.00	30,596.44	56,445.16	1,231,929.02
June.....	410,700.00	28,526.48	28,526.48	1,203,402.54
Total, second quarter.....	1,769,500.00	53,681.09	106,378.41	1,203,402.54
July.....	54,000.00	75,169.55	23,145.92	1,255,426.17
August.....	1,457,188.64	8,000.00	71,414.15	1,192,012.02
September.....	349,383.17	7,059.47	² 27,455.05	1,171,616.44
Total, third quarter.....	1,860,569.81	90,229.02	² 122,015.12	1,171,616.44
October.....	167,300.00	29,940.00	27,439.53	1,174,116.91
November.....	54,200.00	101,384.31	41,589.77	1,233,911.45
December.....	110,600.00	2,429,015.79	⁴ 242,178.68	3,420,748.56
Total, fourth quarter.....	332,100.00	2,560,340.10	⁴ 311,207.98	3,420,748.56
Grand total.....	17,388,349.25	15,018,631.92	⁴ 11,597,883.36	3,420,748.56

TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED

1932				
July.....	\$3,000,000.00	\$3,947,884.00		\$3,947,884.00
August.....	63,931,669.00	10,211,699.75		14,159,583.75
September.....	73,128,502.22	17,270,389.52	\$2,034.55	31,427,938.72
October.....	103,002,382.63	21,653,141.09	3,541.00	53,077,538.81
November.....	22,939,183.60	44,060,901.82	109,881.40	97,028,559.23
December.....	47,042,590.68			
Total.....	313,044,328.13	97,144,016.18	115,456.95	97,028,559.23

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED—Con.

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
January.....	\$58,662,318.20	\$42,811,872.34	\$144,281.14	\$139,696,150.43
February.....	73,435,643.29	39,810,807.21	60,759.60	179,446,198.04
March.....	47,470,404.35	43,943,082.50	126,566.04	223,262,714.50
April.....	² 34,448,470.68	² 47,259,003.89	110,270.37	270,411,448.02
May.....	14,099,023.64	55,029,013.59	541,557.37	324,898,904.24
June.....	25,838,081.56	6,497,687.28	347,853.91	331,048,737.61
July.....	53,113,497.22	11,258,722.89	171,499.97	342,135,960.53
August.....	219,295.58	6,012,631.30	734,781.32	347,453,810.51
September.....	2,022,500.00	7,109,100.56	617,821.80	353,905,089.27
October.....	231,231,180.24	8,461,727.36	147,991.14	362,218,825.49
November.....	124,164,690.24	36,876,301.56	1,076,730.02	398,018,397.03
December.....	443,674.80	40,059,762.69	540,541.82	437,537,617.90
Total.....	² 705,168,779.71	² 345,129,713.17	4,620,654.50	437,537,617.90
1934				
January.....	49,015,000.00	77,648,696.80	1,055,949.66	514,130,365.04
February.....	3,095,124.63	32,244,421.65	8,029,888.88	538,344,897.81
March.....	887,000.00	28,968,577.82	10,982,189.66	556,331,285.97
April.....	375,000.00	11,503,558.33	6,677,572.05	561,247,272.25
May.....	860,000.00	13,420,158.46	2,935,741.51	571,731,689.20
June.....	250,484.94	49,966,316.37	10,113,747.94	611,584,257.63
July.....	9,840,000.00	32,702,254.72	72,953,349.39	571,333,162.96
August.....	15,306,183.59	12,281,458.61	51,049,951.31	532,564,670.26
September.....	250,548,072.15	6,756,654.70	35,186,395.29	504,134,929.67
October.....	89,343,513.55	11,112,286.60	41,237,596.53	474,009,619.74
November.....	154,000.00	² 15,388,036.29	23,677,004.26	465,720,651.77
December.....	33,565,500.00	16,668,928.60	9,223,059.83	473,166,520.54
Total.....	453,239,878.86	² 308,751,348.95	273,122,446.31	473,166,520.54
1935				
January.....	-----	11,320,844.02	² 5,978,192.77	478,509,171.79
February.....	150,000.00	8,868,557.15	6,189,376.35	481,188,352.59
March.....	1,751,013.91	12,473,105.53	² 3,872,168.84	489,789,289.28
April.....	815,051.31	13,837,388.69	914,329.61	502,712,348.36
May.....	7,000,000.00	12,557,881.66	² 2,482,034.33	512,788,195.69
June.....	86,153,000.00	107,693,518.21	² 5,649,093.14	614,832,620.76
July.....	-----	97,033,894.59	² 11,423,509.42	700,443,005.93
August.....	77,000.00	25,774,743.12	1,379,191.11	724,838,557.94
September.....	100,020,000.00	22,996,380.34	938,119.59	746,896,818.69
October.....	50,000.00	7,900,834.05	3,251,455.64	751,546,197.10
November.....	100,075,000.00	7,440,420.74	500,000.41	758,486,617.43
December.....	1,994,117.18	4,810,693.25	30,481,058.60	732,816,252.08
Total.....	298,085,182.40	332,708,261.35	² 73,058,529.81	732,816,252.08
1936				
January.....	100,000.00	37,501,341.94	898,457.17	769,419,136.85
February.....	505,432.50	3,831,372.88	1,903,813.57	771,346,696.16
March.....	80,652.05	6,329,345.56	2,340,651.15	775,335,390.57
April.....	903,558.08	5,175,400.15	19,845,863.80	760,664,926.92
May.....	57,500,000.00	11,446,590.95	123,493,843.87	648,617,674.00
June.....	8,637,112.42	13,819,950.47	33,701,157.72	628,736,466.75
July.....	160,535,000.00	7,380,161.71	71,631,795.21	564,484,833.25
August.....	225,000.00	6,888,927.02	610,972.42	570,762,787.85
September.....	225,000.00	7,366,098.92	451,175.81	577,677,710.96
October.....	10,085,000.00	6,850,964.55	409,865.22	584,118,810.29
November.....	60,000.00	4,130,725.71	324,510.31	587,925,025.69
December.....	-----	4,051,064.45	2,993,383.56	588,982,706.58
Total.....	238,856,755.05	114,771,944.31	258,605,489.81	588,982,706.58
1937				
January.....	405,000.00	41,576,836.28	660,627.14	629,898,915.72
February.....	-----	6,873,191.63	12,513,985.63	624,258,121.72
March.....	-----	2,176,207.37	49,527,755.70	576,906,573.39
Total, first quarter.....	405,000.00	50,626,235.28	62,702,368.47	576,906,573.39
April.....	60,000,000.00	6,674,565.29	24,247,975.69	559,333,162.99
May.....	-----	3,647,487.95	12,497,467.16	550,483,183.78
June.....	2,133,928.70	3,496,119.05	² 2,185,997.90	551,793,304.93
Total, second quarter.....	62,133,928.70	13,818,172.29	² 33,931,440.75	551,793,304.93

See footnotes at end of table.

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TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL EMERGENCY RELIEF AND CONSTRUCTION ACT OF 1932, AS AMENDED—Con.

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937				
July.....	\$85,000,000.00	\$18,658,741.40	\$1,947,186.13	\$568,504,860.20
August.....	150,030,000.00	2,564,440.97	59,907,747.02	511,161,554.15
September.....	175,000.00	6,032,171.30	² 3,083,869.07	514,109,856.38
Total, third quarter.....	235,205,000.00	27,255,353.67	² 64,938,802.22	514,109,856.38
October.....	3,600,000.00	10,844,727.11	582,516.17	524,372,067.32
November.....	4,564,000.00	23,168,612.24	284,851.40	547,255,828.16
December.....	76,350,000.00	35,592,822.24	⁴ 261,806.66	582,586,843.74
Total, fourth quarter.....	84,514,000.00	69,606,161.59	⁴ 1,129,174.23	582,586,843.74
Grand total.....	2,390,652,852.85	1,359,811,206.79	⁴ 777,224,363.05	582,586,843.74

SELF-LIQUIDATING PROJECTS

[Under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended]

1932				
September.....	\$53,105,000.00			
October.....	79,932,880.00			
November.....	4,324,744.00	\$360,000.00		\$360,000.00
December.....	8,412,910.24	15,377,000.00		15,737,000.00
Total.....	145,775,534.24	15,737,000.00		15,737,000.00
1933				
January.....	8,945,100.00	2,600,000.00		18,337,000.00
February.....	24,810,372.20	327,000.00		18,664,000.00
March.....	17,759,425.35	2,020,000.00		20,684,000.00
April.....	5,001,678.47	4,442,000.00		25,126,000.00
May.....	1,784,525.64	2,007,262.06	\$20,000.00	27,113,262.06
June.....	16,233,801.56	2,363,978.40	20,000.00	29,457,240.46
July.....		7,361,045.51	7,000.00	36,811,285.97
August.....		3,408,862.18		40,220,148.15
September.....		6,438,513.42		46,658,661.57
October.....	⁶ 2,180.24	7,246,451.63	10,000.00	53,895,113.20
November.....		3,733,947.87		57,629,061.07
December.....	⁶ 1,123.80	3,156,044.63	3,500.00	60,781,605.70
Total.....	74,538,207.26	45,105,105.70	60,500.00	60,781,605.70
1934				
January.....		6,841,707.20	281,499.46	67,341,813.44
February.....	⁶ 124.63	752,344.00	2,334,000.00	65,760,157.44
March.....		7,473,840.60	1,008,667.60	72,225,330.54
April.....		2,448,985.08	32,487.45	74,641,828.17
May.....		6,372,748.88	617,004.02	80,397,573.03
June.....	⁶ 484.94	4,574,251.26	43,012.55	84,928,811.74
July.....		3,580,790.34	562,878.78	87,946,723.30
August.....	15,000,000.00	11,283,562.64	185,745.00	99,044,540.94
September.....	315,000.00	4,014,385.13	131,625.00	102,927,301.07
October.....	7,703.79	2,022,201.19	1,019,382.37	103,930,119.89
November.....		7,190,579.54	2,363,500.00	108,757,199.43
December.....	10,010,000.00	5,696,941.13	2,400.00	114,451,740.56
Total.....	25,333,313.36	62,252,336.99	8,582,202.13	114,451,740.56
1935				
January.....		2,727,873.79	46,395.34	117,133,219.01
February.....		3,727,000.00	1,318,500.00	119,541,719.01
March.....		5,083,975.31	553,008.45	124,072,685.87
April.....	53,000.00	2,228,000.00	63,500.00	126,237,185.87
May.....		3,027,000.00	² 10,986.73	129,253,199.14
June.....	36,000,000.00	9,158,389.19	² 3,929.29	138,407,659.04
July.....		2,931,500.00	² 831,024.10	140,508,134.94
August.....	7,000.00	6,345,955.52	156,856.64	146,697,233.82
September.....		13,650,000.00	68,254.68	160,278,979.14
October.....		2,843,000.00	2,808,563.42	160,313,415.72
November.....		4,960,558.33	18,000.00	165,255,974.05
December.....		3,040,000.00	20,871,614.32	138,424,359.73
Total.....	36,060,000.00	59,723,252.14	35,750,632.97	138,424,359.73

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

SELF-LIQUIDATING PROJECTS—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1936				
January.....		\$7,463,054.95	\$49,896.03	\$145,887,518.65
February.....	\$5,432.50	3,029,480.51	1,371,661.02	147,495,338.14
March.....		4,929,626.03	573,443.76	151,851,520.41
April.....		4,085,000.00	131,731.91	155,804,788.50
May.....	57,500,000.00	9,027,574.84	65,000.00	164,767,363.34
June.....		1,479,000.00	5,536,361.24	160,710,002.10
July.....		5,942,044.44	138,262.06	166,513,734.48
August.....		5,862,402.84	28,000.00	172,348,187.32
September.....		4,428,000.00	41,331.65	176,734,855.67
October.....		4,710,882.89	33,147.64	181,412,590.92
November.....		3,600,000.00	80,352.36	184,932,238.56
December.....		3,600,000.00	2,215,470.51	186,316,768.05
Total.....	57,505,432.50	58,157,066.50	10,264,658.18	186,316,768.05
1937				
January.....	5,000.00	5,184,000.00	21,049.56	191,479,718.49
February.....		6,525,896.92	13,000.00	197,992,615.41
March.....		1,837,000.00	57,500.00	199,772,115.41
Total, first quarter.....	5,000.00	13,546,896.92	91,549.56	199,772,115.41
April.....	60,000,000.00	6,572,704.08	87,066.35	206,257,753.14
May.....		3,600,000.00	64,802.11	209,792,951.03
June.....		3,384,000.00	41,662.61	213,135,288.42
Total, second quarter.....	60,000,000.00	13,556,704.08	193,531.07	213,135,288.42
July.....		3,600,000.00	105,398.37	216,629,890.05
August.....		1,800,000.00	58,800.00	218,371,090.05
September.....		4,082,144.15	² 31,100.00	222,422,134.20
Total, third quarter.....		9,482,144.15	² 195,298.37	222,422,134.20
October.....		3,600,000.00	92,500.00	225,929,634.20
November.....		1,800,000.00	41,911.62	227,687,722.58
December.....		3,600,000.00	⁴ 51,078.02	231,236,644.56
Total, fourth quarter.....		9,000,000.00	⁴ 185,489.64	231,236,644.56
Grand total.....	399,217,487.36	286,560,506.48	⁴ 55,323,861.92	231,236,644.56

FINANCING REPAIR OF DAMAGE BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933

[Under sec. 201 (a) (6), title II, of the Emergency Relief and Construction Act of 1932, as amended]

1933				
May.....	\$1,000,000.00	\$118,200.00		\$118,200.00
June.....	9,450,000.00	560,695.00	\$2,100.00	676,795.00
July.....		492,925.00	8,675.00	1,161,045.00
August.....		442,786.00	22,900.00	1,580,931.00
September.....		301,766.61	5,150.00	1,877,547.61
October.....		305,685.50	40,325.00	2,142,908.11
November.....		258,845.22	11,525.00	2,390,228.33
December.....		280,082.55	1,000.00	2,669,310.88
Total.....	10,450,000.00	2,760,985.88	91,675.00	2,669,310.88
1934				
January.....		1,566,897.78	81,937.00	4,154,271.66
February.....		1,313,142.53	10,825.00	5,456,589.19
March.....		2,527,798.81	15,100.00	7,969,288.00
April.....		76,059.80	21,536.29	8,023,811.51
May.....		26,463.68	3,650.00	8,046,625.19
June.....		29,123.75	1,525.00	8,074,223.94
July.....		30,839.33	19,372.61	8,085,690.66
August.....		49,884.99	22,338.43	8,113,237.22
September.....		23,869.63	3,612.50	8,133,494.35
October.....		20,598.92	22,520.52	8,131,572.75
November.....		11,218.61	10,472.09	8,132,319.27
December.....		22,608.51	71,950.00	8,082,977.78
Total.....		5,698,506.34	284,839.44	8,082,977.78

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

FINANCING REPAIR OF DAMAGE BY EARTHQUAKE, FIRE, TORNADO, OR CYCLONE IN 1933—Contd.

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....		\$30,392.32	\$44,359.82	\$8,069,010.28
February.....		728.86	8,680.46	8,061,058.68
March.....		2,250.00	2,835.00	8,060,473.68
April.....			31,384.37	8,029,089.31
May.....		29,750.00	1,544.14	8,057,295.17
June.....			18,142.80	8,039,152.37
July.....		3,600.00	41,382.00	8,001,370.37
August.....			12,235.50	7,989,134.87
September.....			11,279.60	7,977,855.27
October.....		262.50	28,238.72	7,949,879.05
November.....		1,200.00	71,272.40	7,879,806.65
December.....			1,744.86	7,878,061.79
Total.....		68,183.68	273,099.67	7,878,061.79
1936				
January.....		900.00	51,610.59	7,827,351.20
February.....			4,264.50	7,823,086.70
March.....			6,483.25	7,816,603.45
April.....			26,599.08	7,790,004.37
May.....			21,516.50	7,768,487.87
June.....			4,067.25	7,764,420.62
July.....			66,693.11	7,697,727.51
August.....			8,802.21	7,688,925.30
September.....			9,068.25	7,679,857.05
October.....			34,877.55	7,644,979.50
November.....			94,108.00	7,550,871.50
December.....		300.00	621,107.93	6,930,063.57
Total.....		1,200.00	949,198.22	6,930,063.57
1937				
January.....			74,952.89	6,855,110.68
February.....			13,015.00	6,842,095.68
March.....			7,055.72	6,835,039.96
Total, first quarter.....			95,023.61	6,835,039.96
April.....			40,254.85	6,794,785.11
May.....			15,286.17	6,779,498.94
June.....	\$232.20	232.20	16,136.67	6,763,594.47
Total, second quarter.....	232.20	232.20	71,677.69	6,763,594.47
July.....			62,208.82	6,701,385.65
August.....			12,571.00	6,688,814.65
September.....			2,300,563.00	4,388,251.65
Total, third quarter.....			2,375,342.82	4,388,251.65
October.....			35,576.72	4,352,674.93
November.....			5,729.20	4,346,945.73
December.....			44,947.50	4,341,998.23
Total, fourth quarter.....			44,253.42	4,341,998.23
Grand total.....	10,450,232.20	8,529,108.10	44,187,109.87	4,341,998.23

FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES

[Under sec. 201 (c), title II, of the Emergency Relief and Construction Act of 1932, as amended]

1933				
July.....	\$52,851,247.22	\$1,497,503.38		\$1,497,503.38
August.....	29,295.58	1,903,990.01		3,401,493.39
September.....		341,170.88	\$55,857.49	3,686,806.78
October.....		257,538.30	38,064.59	3,906,280.49
November.....		609,080.03	17,636.57	4,497,723.95
December.....		2,533,445.78	135,975.72	6,895,194.01
Total.....	52,880,542.80	7,142,728.38	247,534.37	6,895,194.01

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

FINANCING OF EXPORTS OF AGRICULTURAL SURPLUSES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1934				
January.....		\$2,233,987.48	\$85,324.07	\$9,043,857.42
February.....		1,065,488.51	56,803.84	10,052,542.09
March.....		1,076,848.69	78,009.67	11,051,381.11
April.....		1,332,210.82	68,904.96	12,314,686.97
May.....		489,149.15	53,770.84	12,750,065.28
June.....		1,255,575.38	58,932.98	13,946,707.68
July.....		4,216,643.84	2,978,223.37	15,185,128.15
August.....		32,688.33	342,496.98	14,875,319.50
September.....		180,062.29	101,811.34	14,953,570.45
October.....	\$353,762.80	771,569.45	509,234.02	15,215,905.88
November.....		132,761.48	356,640.80	14,992,026.56
December.....	136,649.62	269,529.17	85,756.30	15,175,799.43
Total.....	490,412.42	13,056,514.59	4,775,909.17	15,175,799.43
1935				
February.....		6,974.45	19,103.32	15,163,670.56
March.....		9,225.36	219,539.62	14,953,356.30
April.....		9,143.88		14,962,500.18
May.....			36,139.66	14,926,360.52
June.....			394,766.90	14,531,593.62
July.....			15,091.94	14,516,501.68
September.....			216,436.21	14,300,065.47
December.....			273,104.63	14,026,960.84
Total.....		25,343.69	1,174,182.28	14,026,960.84
1936				
March.....			442,677.06	13,584,283.78
April.....			13,537,387.79	46,895.99
Total.....			13,980,064.85	46,895.99
Grand total.....	53,370,955.22	20,224,586.66	4,207,177,690.67	46,895.99

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK

(Under sec. 201 (d), title II, of the Emergency Relief and Construction Act of 1932, as amended)

1932				
August.....	\$50,000,000.00			
September.....	1,500,000.00			
October.....	474,740.63	\$451,580.12	\$2,034.55	\$449,545.57
November.....	129,616.60	830,276.97	3,541.00	1,276,281.54
December.....	2,671,563.44	158,117.00	109,881.40	1,324,517.14
Total.....	54,775,920.67	1,439,974.09	115,456.95	1,324,517.14
1933				
January.....	281,802.20	32,302.20	144,281.14	1,212,538.20
February.....	438,000.00	75,295.96	60,759.60	1,227,074.56
March.....	60,000.00	104,024.04	126,566.04	1,204,532.56
April.....	² 472,829.43	² 1,449,879.30	110,270.37	2,544,141.49
May.....	55,000.00	465,354.37	186,657.37	2,822,838.49
June.....	174,280.00	212,668.80	194,508.91	2,840,998.38
July.....	262,250.00	608,800.95	155,824.97	3,293,974.36
August.....	190,000.00	110,290.93	385,441.32	3,018,823.97
September.....	2,022,500.00	27,649.65	379,314.31	2,667,159.31
October.....	251,229,000.00	652,051.93	59,601.55	3,259,609.69
November.....	124,164,690.24	32,274,428.44	1,047,568.45	34,486,469.68
December.....	442,551.00	34,090,189.73	400,066.10	68,176,593.31
Total.....	² 379,792,902.87	² 70,102,936.30	3,250,860.13	68,176,593.31
1934				
January.....	49,015,000.00	67,006,104.34	607,189.13	134,575,508.52
February.....	3,095,000.00	29,113,446.61	5,616,310.04	158,072,645.09
March.....	887,000.00	17,890,089.72	9,869,292.49	166,093,442.32
April.....	375,000.00	7,736,302.63	6,461,093.35	167,368,651.60
May.....	860,000.00	6,531,796.75	1,924,466.65	171,975,981.70
June.....	250,000.00	44,107,365.98	9,991,289.89	206,092,057.79
July.....	9,840,000.00	24,873,981.21	69,387,874.15	161,578,164.85
August.....	306,183.59	915,322.65	50,486,370.90	112,007,116.60
September.....	250,233,072.15	2,538,337.65	34,434,296.45	80,111,157.80
October.....	88,982,046.96	8,297,917.04	39,682,643.62	48,726,431.22
November.....	154,000.00	² 8,053,476.66	20,714,391.37	36,065,516.51
December.....	23,418,850.38	10,679,849.79	9,062,953.53	37,682,412.77
Total.....	427,416,153.08	² 227,743,991.03	258,238,171.57	37,682,412.77

See footnotes at end of table.

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TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

FINANCING OF AGRICULTURAL COMMODITIES AND LIVESTOCK—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....		\$8,562,577.91	² \$5,831,905.61	\$40,413,085.07
February.....	\$150,000.00	5,133,853.84	4,843,092.57	40,703,846.34
March.....	1,751,013.91	7,377,654.86	² 3,089,285.77	44,992,215.43
April.....	762,051.31	11,600,244.81	818,795.24	55,773,665.00
May.....	7,000,000.00	9,501,131.66	2,413,363.80	62,861,432.86
June.....	50,153,000.00	98,535,129.02	5,231,354.15	156,165,207.73
July.....		94,098,794.59	² 10,535,401.38	239,728,600.94
August.....	70,000.00	19,428,787.60	1,143,098.97	258,014,289.57
September.....	100,020,000.00	9,346,380.34	119,749.10	267,240,920.81
October.....	50,000.00	5,057,571.55	83,653.50	272,214,838.86
November.....	100,075,000.00	2,478,662.41	343,728.01	274,349,773.26
December.....	1,994,117.18	1,770,693.25	260,244.79	275,860,221.72
Total.....	262,025,182.40	272,891,481.84	² 34,713,672.89	275,860,221.72
1936				
January.....	100,000.00	30,037,386.99	796,208.55	305,101,400.16
February.....	500,000.00	801,892.37	527,453.05	305,375,839.48
March.....	80,652.05	1,399,719.53	1,129,047.08	305,646,511.93
April.....	903,558.08	1,090,400.15	6,150,145.02	300,586,767.06
May.....		2,419,016.11	123,387,327.37	179,618,455.80
June.....	8,637,112.42	12,340,950.47	28,157,969.23	163,801,437.04
July.....	160,535,000.00	1,438,117.27	71,426,840.04	93,812,714.27
August.....	225,000.00	1,026,524.18	383,670.21	94,455,568.24
September.....	225,000.00	2,938,098.92	172,275.91	97,221,391.25
October.....	10,085,000.00	2,140,081.66	105,840.03	99,255,632.88
November.....	60,000.00	530,725.71	48,049.95	99,738,308.64
December.....		450,764.45	82,805.12	100,106,267.97
Total.....	181,351,322.55	56,613,677.81	232,367,631.56	100,106,267.97
1937				
January.....	400,000.00	36,392,836.28	336,124.69	136,162,979.56
February.....		347,294.71	12,487,970.63	124,022,303.64
March.....		339,207.37	43,337,199.98	81,024,311.03
Total, first quarter.....	400,000.00	37,079,338.36	56,161,295.30	81,024,311.03
April.....		101,861.21	24,120,654.49	57,005,517.75
May.....		47,487.95	6,271,308.88	50,781,696.82
June.....	2,133,696.50	111,886.85	² 2,126,198.62	48,767,385.05
Total, second quarter.....	2,133,696.50	261,236.01	² 32,518,161.99	48,767,385.05
July.....	85,000,000.00	15,058,741.40	1,779,578.94	62,046,547.51
August.....	150,030,000.00	764,440.97	59,836,376.02	2,974,612.46
September.....	175,000.00	1,950,027.15	² 576,206.07	4,348,433.54
Total, third quarter.....	235,205,000.00	17,773,209.52	² 62,192,161.03	4,348,433.54
October.....	3,600,000.00	7,244,727.11	450,439.45	11,142,721.20
November.....	4,564,000.00	21,368,612.24	236,836.28	32,274,497.16
December.....	76,350,000.00	31,992,822.24	⁴ 203,781.14	64,063,538.26
Total, fourth quarter.....	84,514,000.00	60,606,161.59	⁴ 891,056.87	64,063,538.26
Grand total.....	¹ 1,627,614,178.07	⁷ 744,512,006.55	⁴ 7680,448,468.29	64,063,538.26

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF

[Under sec. 1, title I, of the Emergency Relief and Construction Act of 1932, as amended]

1932				
July.....	\$3,000,000.00			
August.....	13,931,669.00	\$3,947,884.00		\$3,947,884.00
September.....	18,523,502.22	10,211,699.75		14,159,583.75
October.....	22,594,762.00	16,818,809.40		30,978,393.15
November.....	18,484,823.00	20,462,864.12		51,441,257.27
December.....	35,958,117.00	28,525,784.82		79,967,042.09
Total.....	112,492,873.22	79,967,042.09		79,967,042.09

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

AMOUNTS MADE AVAILABLE FOR RELIEF AND WORK RELIEF—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
January.....	\$49,435,416.00	\$40,179,570.14	-----	\$120,146,612.23
February.....	48,187,271.00	39,408,511.25	-----	159,555,123.48
March.....	29,650,979.00	41,819,058.46	-----	201,374,181.94
April.....	48,973,962.78	41,367,124.59	-----	242,741,306.53
May.....	11,259,498.00	52,438,197.16	\$334,900.00	294,844,603.69
June.....	-----	3,360,345.08	131,245.00	298,073,703.77
July.....	-----	1,298,448.05	-----	299,372,151.82
August.....	-----	146,702.18	326,440.00	299,192,414.00
September.....	-----	-----	177,500.00	299,014,914.00
Total.....	187,507,126.78	220,017,956.91	970,085.00	299,014,914.00
1934				
February.....	-----	-----	11,950.00	299,002,964.00
March.....	-----	-----	11,120.00	298,991,844.00
April.....	-----	-----	93,550.00	298,898,294.00
May.....	-----	-----	336,850.00	298,561,444.00
June.....	-----	-----	18,987.52	298,542,456.48
July.....	-----	-----	5,000.48	298,537,456.00
August.....	-----	-----	13,000.00	298,524,456.00
September.....	-----	-----	515,050.00	298,009,406.00
October.....	-----	-----	3,816.00	298,005,590.00
November.....	-----	-----	232,000.00	297,773,590.00
December.....	-----	-----	-----	297,773,590.00
Total.....	-----	-----	1,241,324.00	297,773,590.00
1935				
January.....	-----	-----	55,532.00	297,718,058.00
March.....	-----	-----	7,500.00	297,710,558.00
April.....	-----	-----	650.00	297,709,908.00
May.....	-----	-----	20,000.00	297,689,908.00
June.....	-----	-----	900.00	297,689,008.00
July.....	-----	-----	610.00	297,688,398.00
August.....	-----	-----	67,000.00	297,621,398.00
September.....	-----	-----	522,400.00	297,098,998.00
October.....	-----	-----	331,000.00	296,767,998.00
November.....	-----	-----	67,000.00	296,700,998.00
December.....	-----	-----	74,350.00	296,626,648.00
Total.....	-----	-----	1,146,942.00	296,626,648.00
1936				
January.....	-----	-----	742.00	296,625,906.00
February.....	-----	-----	435.00	296,625,471.00
March.....	-----	-----	189,000.00	296,436,471.00
May.....	-----	-----	20,000.00	296,416,471.00
June.....	-----	-----	2,760.00	296,413,711.00
August.....	-----	-----	190,500.00	296,223,211.00
September.....	-----	-----	228,500.00	295,994,711.00
October.....	-----	-----	236,000.00	295,758,711.00
November.....	-----	-----	102,000.00	295,656,711.00
December.....	-----	-----	74,000.00	295,582,711.00
Total.....	-----	-----	1,043,937.00	295,582,711.00
1937				
January.....	-----	-----	228,500.00	295,354,211.00
March.....	-----	-----	6,126,000.00	289,228,211.00
Total, first quarter.....	-----	-----	6,354,500.00	289,228,211.00
May.....	-----	-----	6,146,070.00	283,082,141.00
June.....	-----	-----	2,000.00	283,080,141.00
Total, second quarter.....	-----	-----	6,148,070.00	283,080,141.00
September.....	-----	-----	176,000.00	282,904,141.00
Total, third quarter.....	-----	-----	176,000.00	282,904,141.00
October.....	-----	-----	4,000.00	282,900,141.00
November.....	-----	-----	374.30	282,899,766.70
December.....	-----	-----	4 2,000.00	282,897,766.70
Total, fourth quarter.....	-----	-----	4 6,374.30	282,897,766.70
Grand total.....	300,000,000.00	299,984,999.00	4 17,087,232.30	282,897,766.70

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED

[Loans on and subscriptions for preferred stock, and purchases of capital notes or debentures, of banks and trust companies]

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
March.....	\$14,932,500.00	\$12,750,000.00	-----	\$12,750,000.00
April.....	7,600,000.00	7,532,500.00	-----	20,332,500.00
May.....	16,597,500.00	5,150,000.00	-----	25,482,500.00
June.....	8,188,000.00	17,985,500.00	\$4,685.00	43,463,315.00
July.....	14,798,000.00	8,185,000.00	-----	51,648,315.00
August.....	3,471,000.00	7,677,500.00	-----	59,325,815.00
September.....	4,385,000.00	3,776,000.00	50.00	63,101,765.00
October.....	30,965,000.00	2,990,000.00	31,930.00	66,059,835.00
November.....	89,888,000.00	44,155,000.00	108,795.00	110,105,040.00
December.....	305,731,000.00	154,094,716.67	515.00	264,200,241.67
Total.....	496,556,000.00	264,346,216.67	145,975.00	264,200,241.67
1934				
January.....	255,139,350.00	146,474,400.00	191,125.00	410,483,516.67
February.....	75,514,250.00	54,717,750.00	108,911.11	465,092,355.56
March.....	104,793,000.00	128,039,340.00	79,448.17	593,052,247.39
April.....	30,407,300.00	63,697,085.00	558,249.50	656,191,082.89
May.....	48,629,400.00	47,992,555.00	153,717.31	704,029,920.58
June.....	35,906,820.00	112,035,430.25	1,386,625.15	814,678,825.68
July.....	16,237,950.00	21,434,472.50	54,704,338.00	781,408,960.18
August.....	27,196,700.00	26,147,230.82	4,222,879.15	803,333,311.85
September.....	13,215,525.00	25,890,041.66	1,849,506.51	827,373,847.00
October.....	23,904,850.00	15,989,885.00	5,621,335.47	837,742,396.53
November.....	9,768,000.00	12,968,102.50	1,278,715.95	849,431,783.08
December.....	16,197,780.00	18,271,541.50	3,719,065.98	863,984,258.60
Total.....	656,910,925.00	673,657,834.23	73,873,817.30	863,984,258.60
1935				
January.....	15,054,300.00	15,460,560.00	5,465,754.69	873,979,063.91
February.....	2,536,250.00	27,135,725.00	5,211,054.83	895,903,734.08
March.....	3,077,500.00	9,155,690.00	2,225,100.43	902,834,293.65
April.....	1,673,400.00	4,831,000.00	7,643,856.50	900,016,337.15
May.....	5,269,650.00	5,525,975.00	3,439,690.27	902,102,621.88
June.....	5,893,600.00	6,782,063.33	4,218,296.79	904,696,388.42
July.....	7,313,500.00	3,627,500.00	6,503,589.35	901,730,299.07
August.....	3,985,700.00	6,135,150.00	5,551,734.93	902,313,714.14
September.....	16,322,000.00	9,412,375.00	7,096,276.26	904,029,812.88
October.....	1,587,500.00	4,938,380.00	2,406,767.78	906,561,425.10
November.....	5,746,000.00	2,828,500.00	2,340,578.18	907,049,346.92
December.....	13,751,864.00	7,136,400.00	17,169,914.93	897,015,831.99
Total.....	82,211,264.00	102,969,288.33	69,937,714.94	897,015,831.99
1936				
January.....	661,250.00	12,748,114.00	5,078,905.27	904,685,040.72
February.....	1,055,000.00	1,179,200.00	18,228,664.57	887,635,576.15
March.....	1,682,500.00	1,867,400.00	12,176,087.42	877,326,888.73
April.....	85,000.00	7,109,000.00	7,400,914.95	877,034,973.78
May.....	2,367,500.00	560,000.00	5,406,472.58	872,188,501.20
June.....	932,450.00	1,578,950.00	² 53,782,230.94	819,985,220.26
July.....	25,000.00	502,600.00	² 99,460,633.87	721,027,186.39
August.....	10,000.00	3,025,000.00	19,126,510.19	704,925,676.20
September.....	56,000.00	2,032,500.00	5,807,909.81	701,150,266.39
October.....	60,000.00	1,010,000.00	² 9,095,765.91	693,064,500.48
November.....	425,000.00	75,000.00	² 7,347,541.90	685,791,958.58
December.....	1,430,000.00	606,000.00	² 32,648,306.11	653,749,652.47
Total.....	8,789,700.00	32,293,764.00	² 275,559,943.52	653,749,652.47
1937				
January.....	190,000.00	360,000.00	² 15,029,455.46	639,080,197.01
February.....	870,000.00	640,000.00	² 11,002,047.94	628,718,149.07
March.....	25,037,500.00	1,035,000.00	² 9,314,881.25	620,438,267.82
Total, first quarter.....	26,097,500.00	2,035,000.00	² 35,346,384.65	620,438,267.82
April.....	343,000.00	120,000.00	² 2,436,770.59	618,121,497.23
May.....	6,670,000.00	93,000.00	² 1,850,774.90	616,363,722.33
June.....	5,996,800.00	6,220,000.00	² 13,078,959.22	609,504,763.11
Total, second quarter.....	13,009,800.00	6,433,000.00	² 17,366,504.71	609,504,763.11

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, ACT APPROVED MAR. 9, 1933, AS AMENDED—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937—Continued				
July.....	\$1,038,850.00	-----	² \$6,580,961.18	\$602,923,801.93
August.....	206,800.00	\$373,750.00	³ 6,168,926.23	597,128,625.70
September.....	624,000.00	358,600.00	⁴ 3,432,716.15	594,054,509.55
Total, third quarter.....	1,869,650.00	732,350.00	² 16,182,603.56	594,054,509.55
October.....	408,500.00	1,398,100.00	4,561,969.18	590,890,640.37
November.....	380,000.00	69,000.00	1,325,556.23	589,634,084.14
December.....	735,000.00	6,712,233.33	⁴ 10,507,613.50	585,838,703.97
Total, fourth quarter.....	1,523,500.00	8,179,333.33	⁴ 16,395,138.91	585,838,703.97
Grand total.....	1,286,968,339.00	1,090,646,786.56	⁴ 504,808,082.59	585,838,703.97

LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

1933				
March.....	\$250,000.00	\$250,000.00	-----	\$250,000.00
May.....	2,710,000.00	-----	-----	250,000.00
June.....	3,250,000.00	5,960,000.00	\$4,685.00	6,205,315.00
July.....	2,115,500.00	40,000.00	-----	6,245,315.00
August.....	91,000.00	517,500.00	-----	6,762,815.00
September.....	50,000.00	76,000.00	50.00	6,838,765.00
October.....	-----	75,000.00	31,930.00	6,881,835.00
November.....	545,000.00	-----	21,495.00	6,860,340.00
December.....	1,578,000.00	829,600.00	515.00	7,689,425.00
Total.....	10,589,500.00	7,748,100.00	58,675.00	7,689,425.00
1934				
January.....	1,781,350.00	310,000.00	166,125.00	7,833,300.00
February.....	4,442,050.00	322,500.00	8,911.11	8,146,888.89
March.....	665,500.00	994,300.00	59,448.17	9,081,740.72
April.....	531,500.00	776,900.00	268,249.50	9,590,391.22
May.....	993,400.00	2,519,300.00	143,717.31	11,965,973.91
June.....	1,123,500.00	536,575.00	225,525.15	12,277,023.76
July.....	434,450.00	819,850.00	212,588.00	12,884,285.76
August.....	279,200.00	253,000.00	24,029.15	13,113,256.61
September.....	407,525.00	314,500.00	30,996.51	13,396,760.10
October.....	509,850.00	421,100.00	54,444.04	13,763,416.06
November.....	91,000.00	150,000.00	56,215.95	13,857,200.11
December.....	265,530.00	405,500.00	228,263.48	14,034,436.63
Total.....	11,524,855.00	7,823,525.00	1,478,513.37	14,034,436.63
1935				
January.....	296,300.00	511,130.00	153,068.62	14,392,498.01
February.....	156,750.00	328,025.00	144,234.83	14,576,288.18
March.....	73,500.00	657,400.00	26,150.43	15,207,537.75
April.....	41,900.00	62,000.00	62,256.50	15,207,281.25
May.....	124,650.00	260,000.00	403,340.27	15,063,940.98
June.....	12,600.00	161,000.00	28,106.00	15,196,834.98
July.....	107,000.00	-----	113,696.43	15,083,138.55
August.....	40,700.00	170,350.00	304,107.36	14,949,381.19
September.....	67,000.00	15,000.00	59,953.37	14,904,427.82
October.....	55,000.00	13,500.00	132,321.52	14,785,606.30
November.....	-----	25,000.00	199,078.18	14,611,528.12
December.....	-----	74,500.00	87,254.93	14,598,773.19
Total.....	975,400.00	2,277,905.00	1,713,568.44	14,598,773.19
1936				
January.....	-----	40,000.00	112,473.20	14,526,299.99
February.....	-----	5,200.00	332,696.54	14,198,803.45
March.....	85,000.00	75,000.00	128,408.70	14,145,394.75
April.....	-----	-----	243,694.95	13,901,699.80
May.....	-----	55,000.00	32,272.58	13,924,427.22
June.....	-----	24,000.00	105,520.94	13,842,906.28
July.....	-----	-----	56,909.28	13,785,997.00
August.....	-----	-----	218,798.94	13,567,198.06
September.....	-----	-----	83,838.15	13,483,359.91
October.....	-----	-----	112,815.71	13,370,544.20
November.....	-----	-----	37,900.78	13,332,643.42
December.....	-----	-----	74,025.98	13,258,617.44
Total.....	85,000.00	199,200.00	1,539,355.75	13,258,617.44

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

LOANS ON PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937				
January.....			\$393,972.11	\$12,864,645.33
February.....	\$100,000.00		308,193.92	12,556,451.41
March.....			76,194.18	12,480,257.23
Total, first quarter.....	100,000.00		778,360.21	12,480,257.23
April.....			212,887.65	12,267,369.58
May.....			126,568.38	12,140,801.20
June.....			126,929.22	12,013,871.98
Total, second quarter.....			466,385.25	12,013,871.98
July.....			328,618.58	11,685,253.40
August.....			359,875.36	11,325,378.04
September.....		\$100,000.00	² 359,055.39	11,066,322.65
Total, third quarter.....		100,000.00	² 1,047,549.33	11,066,322.65
October.....			248,284.81	10,818,037.84
November.....			105,244.08	10,712,793.76
December.....			⁴ 85,934.80	10,626,858.96
Total, fourth quarter.....			⁴ 439,463.69	10,626,858.96
Grand total.....	23,274,755.00	18,148,730.00	⁴ 7,521,871.04	10,626,858.96

SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES

(Under the act approved Mar. 9, 1933, as amended)

1933				
March.....	\$14,682,500.00	\$12,500,000.00		\$12,500,000.00
April.....	7,400,000.00	7,582,500.00		20,082,500.00
May.....	13,887,500.00	5,150,000.00		25,232,500.00
June.....	4,938,000.00	11,825,500.00		37,058,000.00
July.....	12,682,500.00	8,145,000.00		45,203,000.00
August.....	2,880,000.00	6,660,000.00		51,863,000.00
September.....	4,335,000.00	3,700,000.00		55,563,000.00
October.....	6,770,800.00	2,915,000.00		58,478,000.00
November.....	17,753,000.00	4,960,800.00	\$87,300.00	63,351,500.00
December.....	177,652,100.00	77,015,116.67		140,366,616.67
Total.....	262,981,400.00	140,453,916.67	87,300.00	140,366,616.67
1934				
January.....	142,932,100.00	94,669,500.00	25,000.00	235,011,116.67
February.....	52,345,200.00	29,933,000.00	50,000.00	264,894,116.67
March.....	80,792,500.00	97,959,390.00		362,853,506.67
April.....	25,680,800.00	39,203,685.00	250,000.00	401,807,191.67
May.....	41,870,500.00	19,601,755.00		421,408,946.67
June.....	27,998,820.00	86,627,855.25		508,036,801.92
July.....	12,983,500.00	18,067,622.50	394,250.00	525,710,174.42
August.....	11,068,500.00	18,769,230.82	1,779,350.00	542,700,055.24
September.....	11,043,000.00	13,145,541.66	687,010.00	555,158,586.90
October.....	20,545,000.00	14,465,785.00	1,358,930.00	568,265,441.90
November.....	8,852,000.00	9,210,602.50	502,500.00	576,973,544.40
December.....	14,750,250.00	15,823,541.50	1,983,302.50	590,813,783.40
Total.....	450,862,170.00	457,477,509.23	7,030,342.50	590,813,783.40
1935				
January.....	12,925,500.00	13,944,430.00	835,447.50	603,922,765.90
February.....	2,236,000.00	24,207,700.00	1,235,320.00	626,895,145.90
March.....	1,602,000.00	7,823,260.00	911,450.00	633,806,955.90
April.....	1,403,500.00	4,696,500.00	483,700.00	638,019,755.90
May.....	5,065,000.00	4,150,975.00	1,992,850.00	640,177,880.90
June.....	5,462,500.00	6,226,063.33	586,400.00	645,817,544.23
July.....	6,027,500.00	2,155,000.00	3,426,892.92	644,545,651.31
August.....	3,114,000.00	5,597,300.00	3,257,627.57	646,885,323.74
September.....	10,100,000.00	2,986,375.00	2,117,438.68	647,754,200.06
October.....	1,220,000.00	4,515,880.00	1,297,540.83	650,972,599.23
November.....	5,676,000.00	2,528,500.00	529,000.00	652,972,099.23
December.....	13,746,864.00	7,006,900.00	13,689,160.00	646,289,839.23
Total.....	68,578,864.00	85,838,883.33	30,362,827.50	646,289,839.23

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

SUBSCRIPTIONS FOR PREFERRED STOCK OF BANKS AND TRUST COMPANIES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1936				
January.....	\$606,250.00	\$12,668,114.00	\$3,026,337.50	\$655,931,615.73
February.....	1,025,000.00	1,020,000.00	13,039,981.75	643,911,633.98
March.....	1,590,000.00	1,732,400.00	11,519,965.00	634,124,088.98
April.....	85,000.00	7,105,000.00	5,216,470.00	636,012,598.98
May.....	2,300,000.00	455,000.00	3,452,200.00	633,015,398.98
June.....	917,450.00	1,499,950.00	² 48,972,210.00	585,543,138.98
July.....	-----	472,600.00	² 70,977,400.00	515,088,338.98
August.....	10,000.00	3,025,000.00	16,805,286.25	501,258,052.73
September.....	50,000.00	2,000,000.00	4,104,396.66	499,153,656.07
October.....	25,000.00	1,000,000.00	² 5,373,896.18	494,779,759.89
November.....	425,000.00	75,000.00	² 5,628,376.25	489,226,383.64
December.....	1,400,000.00	550,000.00	² 22,767,776.51	467,008,607.13
Total.....	8,433,700.00	31,603,064.00	² 210,884,296.10	467,008,607.13
1937				
January.....	170,000.00	325,000.00	² 10,572,174.26	456,761,432.87
February.....	770,000.00	640,000.00	² 8,676,578.90	448,724,853.97
March.....	25,037,500.00	1,035,000.00	² 4,787,616.07	444,972,237.90
Total, first quarter.....	25,977,500.00	2,000,000.00	² 24,036,369.23	444,972,237.90
April.....	343,000.00	80,000.00	² 1,173,935.97	443,878,301.93
May.....	6,670,000.00	93,000.00	² 1,104,317.78	442,866,984.15
June.....	5,775,000.00	6,205,000.00	² 3,980,730.00	445,091,254.15
Total, second quarter.....	12,788,000.00	6,378,000.00	² 6,258,983.75	445,091,254.15
July.....	750,000.00	-----	² 5,396,107.60	439,695,146.55
August.....	156,000.00	200,000.00	² 4,098,030.57	435,797,115.98
September.....	530,000.00	-----	² 1,760,243.56	434,036,872.42
Total, third quarter.....	1,436,000.00	200,000.00	² 11,254,381.73	434,036,872.42
October.....	388,500.00	1,296,000.00	3,233,059.37	432,099,813.05
November.....	380,000.00	40,000.00	684,162.50	431,455,650.55
December.....	730,000.00	6,674,233.33	⁴ 2,868,715.00	435,261,168.88
Total, fourth quarter.....	1,498,500.00	8,010,233.33	⁴ 6,785,936.87	435,261,168.88
Grand total.....	832,556,134.00	731,961,606.56	⁴ 296,700,437.68	435,261,168.88

PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES

[Under the act approved Mar. 9, 1933, as amended]

1933				
April.....	\$200,000.00	-----	-----	-----
June.....	-----	\$200,000.00	-----	\$200,000.00
August.....	500,000.00	500,000.00	-----	700,000.00
October.....	24,194,200.00	-----	-----	700,000.00
November.....	71,590,000.00	39,194,200.00	-----	39,894,200.00
December.....	126,500,900.00	76,250,000.00	-----	116,144,200.00
Total.....	222,985,100.00	116,144,200.00	-----	116,144,200.00
1934				
January.....	110,425,900.00	51,494,900.00	-----	167,639,100.00
February.....	18,727,000.00	24,462,250.00	\$50,000.00	192,051,350.00
March.....	23,335,000.00	29,085,650.00	20,000.00	221,117,000.00
April.....	4,195,000.00	23,716,500.00	40,000.00	244,793,500.00
May.....	5,765,500.00	25,871,500.00	10,000.00	270,655,000.00
June.....	6,784,500.00	24,871,000.00	1,161,000.00	294,365,000.00
July.....	2,820,000.00	2,547,000.00	54,097,500.00	242,814,500.00
August.....	15,849,000.00	7,125,000.00	2,419,500.00	247,520,000.00
September.....	1,765,000.00	12,430,000.00	1,131,500.00	253,818,500.00
October.....	2,850,000.00	1,103,000.00	4,207,961.43	255,713,538.57
November.....	825,000.00	3,607,500.00	720,000.00	258,601,038.57
December.....	1,182,000.00	2,042,500.00	1,507,500.00	259,136,038.57
Total.....	194,523,900.00	208,356,800.00	65,364,961.43	259,136,038.57

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

PURCHASES OF CAPITAL NOTES OR DEBENTURES OF BANKS AND TRUST COMPANIES—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
January.....	\$1,832,500.00	\$1,005,000.00	\$4,477,238.57	\$255,663,800.00
February.....	143,500.00	2,600,000.00	3,831,500.00	254,432,300.00
March.....	1,402,000.00	675,000.00	1,287,500.00	253,819,800.00
April.....	228,000.00	72,500.00	7,103,000.00	246,789,300.00
May.....	80,000.00	1,115,000.00	1,043,500.00	246,860,800.00
June.....	418,500.00	395,000.00	3,603,790.79	243,652,009.21
July.....	1,179,000.00	1,472,500.00	3,023,000.00	242,101,509.21
August.....	831,000.00	367,500.00	1,990,000.00	240,479,009.21
September.....	6,155,000.00	6,411,000.00	5,518,884.21	241,371,125.00
October.....	312,500.00	409,000.00	976,905.43	240,803,219.57
November.....	70,000.00	275,000.00	1,612,500.00	239,465,719.57
December.....	5,000.00	55,000.00	3,393,500.00	236,127,219.57
Total.....	12,657,000.00	14,852,500.00	37,861,319.00	236,127,219.57
1936				
January.....	55,000.00	40,000.00	1,940,094.57	234,227,125.00
February.....	30,000.00	154,000.00	4,855,986.28	229,525,138.72
March.....	7,500.00	60,000.00	527,713.72	229,057,425.00
April.....	-----	4,000.00	1,940,750.00	227,120,675.00
May.....	67,500.00	50,000.00	1,922,000.00	225,248,675.00
June.....	15,000.00	55,000.00	4,704,500.00	220,599,175.00
July.....	25,000.00	30,000.00	28,426,324.59	192,202,850.41
August.....	-----	-----	2,102,425.00	190,100,425.41
September.....	6,000.00	32,500.00	1,619,675.00	188,513,250.41
October.....	35,000.00	10,000.00	² 3,609,054.02	184,914,196.39
November.....	-----	-----	1,681,264.87	183,232,931.52
December.....	30,000.00	56,000.00	² 9,806,503.62	173,482,427.90
Total.....	271,000.00	491,500.00	² 63,136,291.67	173,482,427.90
1937				
January.....	20,000.00	35,000.00	² 4,063,309.09	169,454,118.81
February.....	-----	-----	² 2,017,275.12	167,436,843.69
March.....	-----	-----	² 4,451,071.00	162,985,772.69
Total, first quarter.....	20,000.00	35,000.00	² 10,531,655.21	162,985,772.69
April.....	-----	40,000.00	² 1,049,946.97	161,975,825.72
May.....	-----	-----	² 619,888.74	161,355,936.98
June.....	221,800.00	15,000.00	² 8,971,300.00	152,399,636.98
Total, second quarter.....	221,800.00	55,000.00	² 10,641,135.71	152,399,636.98
July.....	288,850.00	-----	² 856,235.00	151,543,401.98
August.....	50,800.00	173,750.00	² 1,711,020.30	150,006,131.68
September.....	94,000.00	258,600.00	² 1,313,417.20	148,951,314.48
Total, third quarter.....	433,650.00	432,350.00	² 3,880,672.50	148,951,314.48
October.....	20,000.00	102,100.00	1,080,625.00	147,972,789.48
November.....	-----	29,000.00	536,149.65	147,465,639.83
December.....	5,000.00	38,000.00	⁴ 7,552,963.70	139,950,676.13
Total, fourth quarter.....	25,000.00	169,100.00	⁴ 9,169,738.35	139,950,676.13
Grand total.....	431,137,450.00	340,536,450.00	⁴ 200,585,773.87	139,950,676.13

TOTAL, SEC. 5, TITLE I, OF THE AGRICULTURAL ADJUSTMENT ACT OF 1933, AS AMENDED

[To Secretary of Agriculture to acquire cotton]

1933				
August.....	\$3,500,000.00	-----	-----	-----
September.....	-----	\$3,300,000.00	-----	\$3,300,000.00
December.....	-----	-----	\$3,300,000.00	-----
Total.....	3,500,000.00	3,300,000.00	3,300,000.00	-----
1934				
October.....	20,000,000.00	-----	-----	-----
Total.....	20,000,000.00	-----	-----	-----
Grand total.....	23,500,000.00	3,300,000.00	3,300,000.00	-----

See footnotes at end of table.

TABLE 6.—*Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued*

TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED

[Drainage, levee, irrigation, and similar districts, etc.]

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1933				
October.....	\$383,489.21			
December.....	6,655,624.87	\$2,413,955.10		\$2,413,955.10
Total.....	7,039,114.08	\$2,413,955.10		2,413,955.10
1934				
January.....	² 8,549,845.85			2,413,955.10
February.....	3,480,267.47			2,413,955.10
March.....	5,051,082.40	110,943.34		2,524,898.44
April.....	483,367.22	118,000.00		2,642,898.44
May.....	5,650,894.33	1,513,198.99		4,156,097.43
June.....	7,182,406.65	480,294.74		4,636,392.17
July.....	4,522,199.17	3,528,608.65		8,165,000.82
August.....	783,302.14	1,017,407.80	44.09	9,182,364.53
September.....	6,007,834.94	296,429.81		9,478,794.34
October.....	297,552.46	1,068,007.45		11,146,801.79
November.....	8,572,638.64	174,680.46		11,321,482.25
December.....	1,917,645.61	976,697.62		12,298,179.87
Total.....	² 52,499,036.88	9,884,268.86	44.09	12,298,179.87
1935				
January.....	611,743.09	3,112,439.32	1,000.00	15,409,619.19
February.....	837,211.49	1,568,295.53		16,977,914.72
March.....	310,207.55	4,313,854.15		21,291,768.87
April.....	276,500.00	2,243,299.68	28,000.00	23,507,068.55
May.....	1,882,084.51	2,307,790.81		25,814,859.36
June.....	634,361.85	1,780,896.22		27,595,755.58
July.....	431,650.00	1,588,310.88	2,827.88	29,181,238.57
August.....	² 410,084.32	3,620,285.14	11,500.00	32,790,023.72
September.....	571,201.74	1,395,076.09	9,600.00	34,175,499.81
October.....	14,056,891.28	8,910,430.42	428.37	43,085,501.86
November.....	662,456.80	2,403,206.94	447.24	45,488,261.56
December.....	11,722,301.51	4,561,621.67	25,000.00	50,024,883.23
Total.....	² 32,406,694.14	37,805,506.85	78,803.49	50,024,883.23
1936				
January.....	515,425.31	1,787,345.64	27,049.98	51,785,178.89
February.....	3,685,488.29	73,345.48	6,000.00	51,852,524.37
March.....	3,964,520.24	1,588,205.64	20,500.00	53,420,230.01
April.....	4,876,675.70	1,320,012.21	27,986.25	54,712,255.97
May.....	642,363.40	531,045.06	20,517.00	55,222,784.03
June.....	4,336,286.70	904,430.38	17,001.59	56,110,212.82
July.....	1,902,132.43	4,032,732.09	42,444.09	60,100,500.82
August.....	² 3,453,440.18	901,607.28	43,994.17	60,958,113.93
September.....	² 1,222,904.54	837,089.72	38,417.28	61,766,786.37
October.....	² 438,668.17	902,784.62	27,226.09	62,632,344.90
November.....	² 1,736,007.26	538,028.02	74,641.19	63,095,731.73
December.....	² 806,603.24	1,346,261.49	157,832.00	64,284,161.22
Total.....	² 27,580,515.46	14,762,887.63	503,609.64	64,284,161.22
1937				
January.....	² 701,384.66	885,807.12	6,368.94	65,163,599.40
February.....	1,915,811.48	1,397,031.81	29,035.06	66,531,596.15
March.....	2,020,235.62	1,248,609.10	73,886.68	67,706,318.57
Total, first quarter.....	² 4,637,431.76	3,531,448.03	109,290.68	67,706,318.57
April.....	5,513,053.69	3,249,522.39	131,093.04	70,824,747.92
May.....	363,806.71	577,838.36	164,838.06	71,237,748.22
June.....	1,987,573.21	1,263,661.45	104,723.45	72,396,686.22
Total, second quarter.....	7,864,433.61	5,091,022.20	400,654.55	72,396,686.22

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, SEC. 36, TITLE II, OF THE EMERGENCY FARM MORTGAGE ACT OF 1933, AS AMENDED—Continued

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1937				
July.....	\$2,303,942.79	\$2,276,729.80	\$83,657.46	\$74,589,758.56
August.....	251,058.04	470,325.43	26,404.65	75,033,679.34
September.....	402,939.40	2,334,770.15	² 197,776.64	77,170,672.85
Total, third quarter.....	2,957,940.23	5,081,825.38	² 307,838.75	77,170,672.85
October.....	361,143.98	102,746.17	120,854.53	77,152,564.49
November.....	1,724,578.45	57,600.62	34,154.81	77,176,010.30
December.....	1,294,402.49	422,578.55	⁴ 76,394.12	77,522,194.73
Total, fourth quarter.....	3,380,124.92	582,925.34	⁴ 231,403.46	77,522,194.73
Grand total.....	138,365,291.08	79,153,839.39	⁴ 1,631,644.66	77,522,194.73

TOTAL, ACT APPROVED JUNE 10, 1933, AS AMENDED

1933				
December.....	\$4,375,000.00	\$4,375,000.00	-----	\$4,375,000.00
Total.....	4,375,000.00	4,375,000.00	-----	4,375,000.00
1934				
March.....	7,500,000.00	-----	-----	4,375,000.00
April.....	4,000,000.00	11,500,000.00	-----	15,875,000.00
May.....	3,500,000.00	-----	-----	15,875,000.00
July.....	-----	-----	\$90,000.00	15,785,000.00
August.....	10,100,000.00	10,100,000.00	-----	25,885,000.00
December.....	750,000.00	4,250,000.00	2,000.00	30,133,000.00
Total.....	25,850,000.00	25,850,000.00	92,000.00	30,133,000.00
1935				
January.....	-----	-----	100,000.00	30,033,000.00
August.....	150,000.00	150,000.00	-----	30,183,000.00
Total.....	150,000.00	150,000.00	100,000.00	30,183,000.00
1936				
January.....	-----	-----	100,500.00	30,082,500.00
May.....	-----	-----	1,827.86	30,080,672.14
June.....	-----	-----	56.95	30,080,615.19
July.....	-----	-----	125,000.00	29,955,615.19
August.....	4,000,000.00	4,000,000.00	-----	33,955,615.19
October.....	-----	-----	350,000.00	33,605,615.19
November.....	-----	-----	320.55	33,605,294.64
December.....	-----	-----	4,000,672.14	29,604,622.50
Total.....	4,000,000.00	4,000,000.00	4,578,377.50	29,604,622.50
1937				
January.....	-----	-----	1,235,000.00	28,369,622.50
March.....	-----	-----	14,250.00	28,355,372.50
Total, first quarter.....	-----	-----	1,249,250.00	28,355,372.50
1937				
May.....	-----	-----	330,941.95	28,024,430.55
June.....	-----	-----	61,886.73	27,962,543.82
Total, second quarter.....	-----	-----	392,828.68	27,962,543.82
July.....	-----	-----	126,243.05	27,836,300.77
August.....	-----	-----	30,000.00	27,806,300.77
Total, third quarter.....	-----	-----	156,243.05	27,806,300.77
October.....	-----	-----	13,580.26	27,792,720.51
December.....	-----	-----	⁴ 10,005.00	27,782,715.51
Total, fourth quarter.....	-----	-----	⁴ 23,585.26	27,782,715.51
Grand total.....	34,375,000.00	34,375,000.00	⁴ 6,592,284.49	27,782,715.51

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

LOANS ON PREFERRED STOCK OF INSURANCE COMPANIES

[Under the act approved June 10, 1933, as amended]

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
December..... 1933	\$4,375,000.00	\$4,375,000.00	-----	\$4,375,000.00
Total.....	4,375,000.00	4,375,000.00	-----	4,375,000.00
March..... 1934	7,500,000.00	-----	-----	4,375,000.00
April.....	4,000,000.00	11,500,000.00	-----	15,875,000.00
May.....	3,500,000.00	-----	-----	15,875,000.00
July.....	-----	-----	\$90,000.00	15,785,000.00
August.....	10,000,000.00	10,000,000.00	-----	25,785,000.00
December.....	750,000.00	4,250,000.00	2,000.00	30,033,000.00
Total.....	25,750,000.00	25,750,000.00	92,000.00	30,033,000.00
January..... 1935	-----	-----	-----	-----
August.....	150,000.00	150,000.00	100,000.00	29,933,000.00
Total.....	150,000.00	150,000.00	100,000.00	30,033,000.00
January..... 1936	-----	-----	-----	-----
May.....	-----	-----	100,500.00	29,982,500.00
June.....	-----	-----	1,827.86	29,980,672.14
July.....	-----	-----	56.95	29,980,615.19
August.....	4,000,000.00	4,000,000.00	125,000.00	29,855,615.19
October.....	-----	-----	350,000.00	33,855,615.19
November.....	-----	-----	320.55	33,505,615.19
December.....	-----	-----	4,000,672.14	33,505,294.64
Total.....	4,000,000.00	4,000,000.00	4,578,377.50	29,504,622.50
January..... 1937	-----	-----	-----	-----
March.....	-----	-----	1,235,000.00	28,269,622.50
Total, first quarter.....	-----	-----	14,250.00	28,255,372.50
May..... 1937	-----	-----	-----	-----
June.....	-----	-----	330,941.95	27,924,430.55
Total, second quarter.....	-----	-----	61,886.73	27,862,543.82
July.....	-----	-----	392,828.68	27,862,543.82
August.....	-----	-----	126,243.05	27,736,300.77
Total, third quarter.....	-----	-----	30,000.00	27,706,300.77
October.....	-----	-----	156,243.05	27,706,300.77
December.....	-----	-----	13,580.26	27,692,720.51
Total, fourth quarter.....	-----	-----	4 10,005.00	27,682,715.51
Grand total.....	34,275,000.00	34,275,000.00	4 23,585.26	27,682,715.51

SUBSCRIPTION FOR PREFERRED STOCK OF AN INSURANCE COMPANY

[Under the act approved June 10, 1933, as amended]

August..... 1934	\$100,000.00	\$100,000.00	-----	\$100,000.00
Grand total.....	100,000.00	100,000.00	(4)	100,000.00

See footnotes at end of table.

TABLE 6.—*Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued*

TOTAL, ACT APPROVED APR. 13, 1934, AS AMENDED

[Loans to finance the repair of damage by earthquake, flood, or other catastrophe in 1933, 1934, 1935, and 1936]

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1934				
June.....	\$600,000.00			
July.....		\$27,690.00		\$27,690.00
August.....		78,700.00		106,390.00
September.....	1,550,000.00	9,650.00		116,040.00
October.....		18,500.00		134,540.00
November.....		390.00		134,930.00
December.....		25,500.00		160,430.00
Total.....	2,150,000.00	160,430.00		160,430.00
1935				
January.....		41,950.00	\$175.00	202,205.00
February.....		20,950.00		223,155.00
March.....		2,000.00		225,155.00
April.....		15,000.00	470.00	239,685.00
May.....			150.00	239,535.00
June.....			5,200.00	234,335.00
August.....		250,000.00		484,335.00
September.....		750,000.00	250.00	1,234,085.00
October.....			1,420.00	1,232,665.00
November.....	150,000.00	3,000.00	300.00	1,235,365.00
December.....		18,385.00	4,400.00	1,249,350.00
Total.....	150,000.00	1,101,285.00	12,365.00	1,249,350.00
1936				
January.....	50,000.00	19,150.00	5,848.25	1,262,651.75
February.....		6,500.00	327.93	1,268,823.82
March.....		12,425.00	1,971.23	1,279,277.59
April.....	629,517.00	17,690.00	7,354.14	1,289,613.45
May.....	780,667.75	355,245.00	34,307.46	1,610,550.99
June.....	² 1,213,459.00	172,261.23	5,347.19	1,777,465.03
July.....	195,195.00	234,325.42	4,882.72	2,006,907.73
August.....	117,505.00	259,627.93	973,124.98	1,293,410.68
September.....	62,345.00	126,131.00	10,054.56	1,409,487.12
October.....	46,575.00	100,102.88	11,215.95	1,498,374.05
November.....	98,750.00	176,250.00	9,901.09	1,664,722.96
December.....	80,750.00	143,851.92	18,860.56	1,789,714.32
Total.....	² 3,274,763.75	1,623,560.38	1,083,196.06	1,789,714.32
1937				
January.....	15,900.00	65,738.25	15,081.27	1,840,371.30
February.....	6,325.00	55,708.59	16,597.33	1,879,482.56
March.....	21,500.00	24,625.00	17,036.22	1,887,071.34
Total, first quarter.....	43,725.00	146,071.84	48,714.82	1,887,071.34
April.....	6,700.00	102,800.00	18,032.55	1,971,838.79
May.....	31,700.00	57,600.00	29,319.28	2,000,119.51
June.....	30,000.00	38,000.00	35,849.53	2,002,269.98
Total, second quarter.....	68,400.00	198,400.00	83,211.36	2,002,269.98
July.....	5,300.00	49,900.00	22,683.88	2,029,486.10
August.....	14,500.00	38,300.00	32,367.01	2,035,419.09
September.....	1,000.00	42,700.00	² 39,203.77	2,038,915.32
Total, third quarter.....	20,800.00	130,900.00	² 94,254.66	2,038,915.32
October.....	12,000.00	30,130.00	28,856.47	2,040,188.85
November.....		28,510.00	20,984.28	2,047,714.57
December.....	600.00	36,560.00	⁴ 25,456.38	2,058,818.19
Total, fourth quarter.....	12,600.00	95,200.00	⁴ 75,297.13	2,058,818.19
Grand total.....	5,720,288.75	3,455,847.22	⁴ 1,397,029.03	2,058,818.19

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, SEC. 14 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loans to borrowers engaged in the mining, milling, or smelting of ores]

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1935				
February.....	\$168,000.00			
March.....	432,000.00			
April.....	3,000,000.00			
May.....	440,000.00	\$8,000.00		\$8,000.00
June.....	541,000.00	272,000.00		280,000.00
July.....	750,000.00	65,000.00		345,000.00
August.....	348,000.00	319,000.00		664,000.00
September.....	545,000.00	111,000.00		775,000.00
October.....		58,000.00		833,000.00
November.....	60,000.00	12,000.00		845,000.00
December.....	23,000.00	87,000.00	\$15,000.00	917,000.00
Total.....	6,307,000.00	932,000.00	15,000.00	917,000.00
1936				
January.....	335,000.00	20,000.00	80,000.00	857,000.00
February.....	185,000.00	15,000.00		872,000.00
March.....	351,000.00	103,000.00		975,000.00
April.....	255,000.00	33,000.00	30,000.00	978,000.00
May.....	554,000.00	41,000.00	40,000.00	979,000.00
June.....	186,500.00	17,000.00	305,000.00	691,000.00
July.....	140,000.00	80,000.00	25,000.00	746,000.00
August.....		308,000.00		1,054,000.00
September.....	292,500.00	132,000.00		1,186,000.00
October.....	252,500.00	73,500.00		1,259,500.00
November.....	20,000.00	47,000.00		1,306,500.00
December.....	39,000.00	71,000.00	40,000.00	1,337,500.00
Total.....	2,610,500.00	940,500.00	520,000.00	1,337,500.00
1937				
January.....	550,000.00	37,000.00	30,000.00	1,344,500.00
February.....	353,000.00	19,000.00		1,363,500.00
March.....	20,000.00	148,000.00	72,694.21	1,438,805.79
Total, first quarter.....	923,000.00	204,000.00	102,694.21	1,438,805.79
April.....	343,000.00	110,000.00		1,548,805.79
May.....	64,000.00	125,000.00	20,000.00	1,653,805.79
June.....	100,000.00	286,000.00	60,000.00	1,879,805.79
Total, second quarter.....	507,000.00	521,000.00	80,000.00	1,879,805.79
July.....	57,000.00	30,000.00	30,000.00	1,879,805.79
August.....	20,000.00	199,000.00	25,000.00	2,053,805.79
September.....	606,000.00	131,000.00	20,000.00	2,164,805.79
Total, third quarter.....	683,000.00	360,000.00	75,000.00	2,164,805.79
October.....		34,000.00	20,382.27	2,178,423.52
November.....	250,000.00	51,000.00	50,114.54	2,179,308.98
December.....	20,000.00	124,000.00	⁴ 5,885.46	2,297,423.52
Total, fourth quarter.....	270,000.00	209,000.00	⁴ 76,382.27	2,297,423.52
Grand total.....	11,300,500.00	3,166,500.00	⁴ 869,076.48	2,297,423.52

TOTAL, SEC. 16 OF THE ACT APPROVED JUNE 19, 1934, AS AMENDED

[Loan to a public-school authority for payment of teachers' salaries due prior to June 1, 1934]

1934				
August.....	\$22,500,000.00	\$22,300,000.00		\$22,300,000.00
December.....			\$22,300,000.00	
Grand total.....	22,500,000.00	22,300,000.00	22,300,000.00	22,300,000.00

See footnotes at end of table.

TABLE 6.—Amount of authorizations, disbursements, repayments, and amounts outstanding from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by classes and months—Continued

TOTAL, ACT APPROVED AUG. 24, 1935

[Loans to or for the benefit of tax-supported public-school districts, or other similar public-school authorities, in charge of public schools]

Month	Amount authorized ¹	Amount disbursed	Amount repaid	Amount outstanding at end of period
1936				
January.....	\$383,000.00			
February.....	80,800.00			
April.....	208,500.00			
June.....	61,000.00			
August.....	564,420.47			
September.....	257,000.00			
October.....	30,000.00			
December.....	181,000.00			
Total.....	1,765,720.47			
1937				
January.....	15,500.00	\$53,420.47		\$53,420.47
March.....	153,000.00			53,420.47
Total, first quarter.....	168,500.00	53,420.47		53,420.47
April.....	72,000.00			53,420.47
May.....		22,500.00		75,920.47
Total, second quarter.....	72,000.00	22,500.00		75,920.47
July.....		15,500.00		91,420.47
August.....		43,666.23		135,086.70
September.....	579.53	13,333.32		148,420.02
Total, third quarter.....	579.53	72,499.55		148,420.02
November.....		1,579.98		150,000.00
Total, fourth quarter.....		1,579.98	(4)	150,000.00
Grand total.....	2,006,800.00	150,000.00	(4)	150,000.00

TOTAL, ACT APPROVED MAY 20, 1936

[Loan to the Rural Electrification Administration]

1936				
October.....	\$1,000,000.00	\$100,000.00		\$100,000.00
Total.....	1,000,000.00	100,000.00		100,000.00
1937				
February.....		298,000.00		398,000.00
March.....		200,000.00		598,000.00
Total, first quarter.....		498,000.00		598,000.00
April.....	15,000,000.00	402,000.00		1,000,000.00
May.....		1,400,000.00		2,400,000.00
June.....	30,500,000.00	1,600,000.00		4,000,000.00
Total, second quarter.....	45,500,000.00	3,402,000.00		4,000,000.00
July.....		900,000.00	\$2,425.46	4,897,574.54
August.....		1,050,000.00		5,947,574.54
September.....		2,475,000.00		8,422,574.54
Total, third quarter.....		4,425,000.00	2,425.46	8,422,574.54
October.....		3,275,000.00		11,697,574.54
November.....		5,150,000.00		16,847,574.54
December.....		4,750,000.00	(4)	21,597,574.54
Total, fourth quarter.....		13,175,000.00	(4)	21,597,574.54
Grand total.....	46,500,000.00	21,600,000.00	4 2,425.46	21,597,574.54

¹ These figures have been adjusted on account of rescissions.² Revised.³ Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.⁴ Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1937.⁵ Represents refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.⁶ Represents increases due to accounting adjustments in loans previously authorized.⁷ Includes authorizations of \$1,541,762,664.99 to the Commodity Credit Corporation, of which \$725,027,514.77 was disbursed and \$661,907,934.58 was repaid.

TABLE 7.—Loans to aid in the reorganization or liquidation of closed banks and trust companies from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks, under sec. 5 of the Reconstruction Finance Corporation Act, as amended; and loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended)

State	National ¹			All others			Total		
	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Alabama.....	\$1,173,300.00	\$382,402.20	\$790,897.80	\$5,107,812.46	\$2,703,267.89	\$2,404,544.57	\$6,281,112.46	\$3,085,670.09	\$3,195,442.37
Arizona.....	217,000.00	67,600.00	149,400.00	247,500.00	117,198.27	130,301.73	464,500.00	184,798.27	279,701.73
Arkansas.....	1,785,200.00	325,401.29	1,428,948.71	8,487,618.44	3,636,852.33	4,850,766.11	10,272,818.44	3,962,253.62	6,279,714.82
California.....	13,948,484.71	2,836,593.37	11,093,301.62	3,366,681.44	293,443.90	3,073,237.54	17,315,166.15	3,130,037.27	14,166,539.16
Colorado.....	1,867,950.20	439,019.63	1,428,930.57	71,500.00	2,951.70	68,548.30	1,939,450.20	441,971.33	1,497,478.87
Connecticut.....				3,331,000.00	675,234.48	2,655,765.52	3,331,000.00	675,234.48	2,655,765.52
District of Columbia.....	16,300,241.35	2,129,748.39	13,217,692.96				16,300,241.35	2,129,748.39	13,217,692.96
Florida.....	1,866,300.00	720,503.82	1,145,796.18	4,957,072.27	3,024,308.48	1,932,763.79	6,823,372.27	3,744,812.30	3,078,559.97
Georgia.....	513,800.00	204,631.45	309,168.55	4,662,195.48	2,056,933.06	2,605,262.42	5,175,995.48	2,261,564.51	2,914,430.97
Idaho.....	3,628,400.00	364,206.73	3,264,193.27				3,628,400.00	364,206.73	3,264,193.27
Illinois.....	37,466,212.96	9,047,619.69	28,120,413.27	30,008,964.86	10,976,015.42	19,032,949.44	67,475,177.82	20,023,635.11	47,153,362.71
Indiana.....	21,040,426.87	4,486,161.65	16,345,478.27	6,044,975.85	2,480,045.34	3,564,930.51	27,085,402.72	6,966,206.99	19,910,408.78
Iowa.....	11,401,002.20	2,322,863.26	9,056,438.94	7,430,700.00	1,098,168.76	6,332,531.24	18,831,702.20	3,421,032.02	15,388,970.18
Kansas.....	2,285,700.00	655,044.60	1,630,655.40	1,411,000.00	539,242.84	871,757.16	3,696,700.00	1,194,287.44	2,502,412.56
Kentucky.....	8,956,572.41	1,666,768.86	6,473,903.55	1,231,788.82	395,877.53	835,911.29	10,188,361.23	2,062,646.39	7,309,814.84
Louisiana.....	336,300.00	230,000.00	105,000.00	47,542,787.55	7,818,483.90	35,768,699.17	47,879,087.55	8,048,483.90	35,873,699.17
Maine.....	11,778,200.00	649,535.32	10,990,764.68	31,858,776.50	3,374,615.84	28,484,160.66	43,636,976.50	4,024,151.16	39,474,925.34
Maryland.....	3,499,036.28	578,075.59	2,855,560.69	10,269,024.00	1,686,286.22	8,582,737.78	13,768,060.28	2,264,361.81	11,438,298.47
Massachusetts.....	9,375,700.00	2,382,837.02	6,974,462.98	25,468,148.32	2,561,473.52	22,871,674.80	34,843,848.32	4,944,310.54	29,846,137.78
Michigan.....	259,151,043.68	45,599,822.20	213,457,943.39	60,562,780.82	19,634,127.86	37,925,202.33	319,713,824.50	65,233,950.06	251,383,145.72
Minnesota.....	2,589,247.13	558,392.52	2,027,654.61	3,130,100.00	2,370,467.20	759,632.80	5,719,347.13	2,928,859.72	2,787,287.41
Mississippi.....	2,902,400.00	582,700.00	2,302,725.00	4,618,559.94	956,326.95	3,662,232.99	7,520,959.94	1,539,026.95	5,964,957.99
Missouri.....	7,971,500.00	2,306,858.68	5,654,741.32	9,582,227.37	2,018,844.67	7,520,993.27	17,553,727.37	4,325,703.35	13,175,734.59
Montana.....	465,200.00	126,200.00	337,500.00	674,000.00	76,386.34	499,613.66	1,139,200.00	202,586.34	837,113.66

¹ Includes District of Columbia banks and trust companies.

TABLE 7.—Loans to aid in the reorganization or liquidation of closed banks and trust companies from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by States (includes loans to receivers, liquidating agents, and conservators, and loans through mortgage loan companies to aid in the reorganization or liquidation of closed banks, under sec. 5 of the Reconstruction Finance Corporation Act, as amended; and loans on the assets of closed banks and trust companies under sec. 5e of the Reconstruction Finance Corporation Act, as amended)—Continued

BANKS AND TRUST COMPANIES—Continued

State	National ¹			All others			Total		
	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Nebraska.....	\$1,518,126.58	\$355,418.61	\$1,087,707.97	\$2,532,978.69	\$815,824.20	\$1,711,534.49	\$4,051,105.27	\$1,171,242.81	\$2,799,242.46
Nevada.....	905,000.00	80,000.00	693,300.00	1,977,364.19	395,864.39	1,446,499.80	2,882,364.19	475,864.39	2,139,799.80
New Hampshire.....				500,000.00	39,597.69	460,402.31	500,000.00	39,597.69	460,402.31
New Jersey.....	23,729,489.91	6,526,779.15	16,966,841.76	9,234,000.00	4,514,574.59	4,069,425.41	32,963,489.91	11,041,353.74	21,036,267.17
New Mexico.....	65,000.00	25,300.00	39,200.00	413,473.54	34,996.50	378,477.04	478,473.54	60,796.50	417,677.04
New York.....	44,133,062.09	6,047,485.78	36,897,505.29	17,062,369.54	7,168,496.15	9,893,873.39	61,195,431.63	13,215,981.93	46,791,378.68
North Carolina.....	6,949,900.00	1,790,192.11	5,159,707.89	8,081,751.48	4,619,964.84	3,461,786.64	15,031,651.48	6,410,156.95	8,621,494.53
North Dakota.....	2,589,264.68	919,748.12	1,669,516.56	52,079.30	12,247.68	39,831.62	2,641,343.98	931,995.80	1,709,348.18
Ohio.....	14,022,664.07	3,251,129.27	10,733,034.80	253,880,592.50	37,606,795.45	171,233,791.25	267,903,256.57	40,857,924.72	181,966,826.05
Oklahoma.....	2,261,303.15	992,548.39	1,268,754.76	769,918.00	438,320.34	331,597.66	3,031,221.15	1,430,868.73	1,600,352.42
Oregon.....	3,237,800.00	391,767.84	2,782,132.16	733,920.25	235,022.55	498,897.70	3,971,720.25	626,790.39	3,281,029.86
Pennsylvania.....	80,641,284.97	20,579,057.26	58,527,740.37	48,303,479.65	24,239,936.17	24,063,543.48	128,944,764.62	44,818,993.43	82,591,283.85
Rhode Island.....				1,373,413.40	248,409.55	1,118,130.04	1,373,413.40	248,409.55	1,118,130.04
South Carolina.....	6,651,680.14	1,423,048.19	5,171,631.95	2,264,763.16	263,153.31	2,001,609.85	8,916,443.30	1,686,201.50	7,173,241.80
South Dakota.....	1,295,184.30	271,770.62	1,018,563.68	1,159,048.26	728,973.34	372,007.73	2,454,232.56	1,000,743.96	1,390,571.41
Tennessee.....	16,761,143.68	971,879.72	15,703,663.96	1,492,875.64	539,733.70	953,141.94	18,254,019.32	1,511,613.42	16,656,805.90
Texas.....	5,966,434.14	993,146.55	4,954,487.59	6,933,607.27	803,137.19	6,130,470.08	12,900,041.41	1,796,283.74	11,084,957.67
Utah.....	39,500.00	4,500.00	35,000.00	4,388,776.52	2,391,822.86	1,996,953.66	4,428,276.52	2,396,322.86	2,031,953.66
Vermont.....	1,349,800.00	284,800.71	1,064,999.29				1,349,800.00	284,800.71	1,064,999.29
Virginia.....	2,199,700.00	412,334.96	1,787,365.04	5,320,500.00	911,883.25	4,408,616.75	7,520,200.00	1,324,218.21	6,195,981.79
Washington.....	9,255,369.82	1,061,411.79	8,193,958.03	10,314,516.19	1,653,154.05	8,661,362.14	19,569,886.01	2,714,565.84	16,855,320.17
West Virginia.....	8,187,884.16	1,214,493.37	6,964,990.79	4,717,256.00	2,048,867.28	2,668,388.72	12,905,140.16	3,263,360.65	9,633,379.51
Wisconsin.....	7,045,721.08	1,629,766.26	5,408,954.82	6,632,006.05	4,618,539.98	2,013,466.07	13,677,727.13	6,248,306.24	7,422,420.89
Wyoming.....				185,500.00	185,500.00		185,500.00	185,500.00	
Puerto Rico.....				1,485,000.00			1,485,000.00		
Total.....	659,324,530.56	127,890,064.97	525,290,628.47	659,874,403.75	163,611,367.56	442,348,024.85	1,319,198,934.31	290,901,432.53	967,638,653.32

TABLE 8.—*Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, disbursed from Mar. 9, 1933, to Dec. 31, 1937, inclusive; and outstanding as of Dec. 31, 1937 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)*

BANKS AND TRUST COMPANIES

TOTAL

State	Disbursed		Outstanding	
	Number of banks and trust companies ¹	Amount	Number of banks and trust companies ¹	Amount ²
Alabama.....	70	\$15,853,575.00	50	\$9,821,605.57
Arizona.....	5	2,430,000.00	3	1,348,402.39
Arkansas.....	113	4,419,000.00	95	3,636,542.39
California.....	121	48,502,425.00	77	26,005,950.92
Colorado.....	56	4,893,500.00	51	2,992,250.00
Connecticut.....	29	7,192,126.00	38	6,178,251.23
Delaware.....	11	567,300.00	10	317,300.00
District of Columbia.....	7	2,900,000.00	7	2,342,200.00
Florida.....	40	2,176,200.00	39	1,624,418.63
Georgia.....	86	4,835,500.00	73	3,265,931.26
Idaho.....	24	2,130,000.00	22	1,782,450.00
Illinois.....	221	90,731,114.17	170	44,966,646.05
Indiana.....	281	16,741,250.00	244	11,470,740.00
Iowa.....	139	10,248,000.00	118	6,440,635.00
Kansas.....	198	5,272,750.00	175	4,197,996.49
Kentucky.....	112	8,879,850.00	102	6,636,270.00
Louisiana.....	111	15,512,000.00	87	8,222,415.00
Maine.....	31	9,125,500.00	29	6,612,551.79
Maryland.....	65	9,078,170.00	62	7,418,669.70
Massachusetts.....	67	16,674,200.00	46	9,844,654.16
Michigan.....	183	40,624,661.00	159	31,656,974.69
Minnesota.....	257	17,322,025.00	191	8,690,224.51
Mississippi.....	148	14,313,150.00	138	7,776,804.95
Missouri.....	219	20,751,125.00	191	7,792,919.00
Montana.....	57	4,030,500.00	41	1,610,671.66
Nebraska.....	148	8,435,150.00	120	4,227,985.01
Nevada.....	4	205,000.00	3	103,000.00
New Hampshire.....	9	751,635.00	5	241,135.00
New Jersey.....	206	74,722,016.07	192	65,274,630.49
New Mexico.....	19	715,000.00	17	611,775.00
New York.....	476	314,655,839.16	336	66,294,742.93
North Carolina.....	132	7,463,500.00	111	5,973,985.42
North Dakota.....	129	4,014,500.00	114	2,661,475.00
Ohio.....	387	92,122,237.00	306	57,875,754.88
Oklahoma.....	46	10,934,000.00	36	3,205,861.00
Oregon.....	53	1,950,000.00	34	1,056,500.00
Pennsylvania.....	286	45,995,096.50	251	37,536,502.99
Rhode Island.....	4	898,500.00	4	728,750.00
South Carolina.....	35	2,771,800.00	32	2,008,950.00
South Dakota.....	119	4,438,100.00	99	3,089,744.66
Tennessee.....	121	12,559,050.00	114	11,241,425.00
Texas.....	403	31,374,125.00	331	21,377,103.24
Utah.....	41	3,995,000.00	33	2,276,361.43
Vermont.....	55	15,795,000.00	53	15,338,075.00
Virginia.....	132	10,694,650.00	120	7,418,015.00
Washington.....	94	6,064,500.00	70	3,115,715.00
West Virginia.....	91	6,461,066.66	78	4,385,044.29
Wisconsin.....	402	33,147,100.00	342	25,589,598.64
Wyoming.....	23	1,367,500.00	17	980,048.60
Alaska.....	1	37,500.00		
Puerto Rico.....	3	1,250,000.00	2	450,000.00
Virgin Islands.....	1	125,000.00	1	122,750.00
Total.....	6,081	1,068,146,786.56	5,039	565,838,703.97
Subscriptions for preferred stock of: Export-Import Bank of Washing- ton.....	1	20,000,000.00	1	20,000,000.00
Second Export-Import Bank of Washington, D. C.....	1	2,500,000.00		
Grand total.....	6,083	1,090,646,786.56	5,040	585,838,703.97

See footnotes at end of table.

TABLE 8.—*Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, disbursed from Mar. 9, 1933, to Dec. 31, 1937, inclusive; and outstanding as of Dec. 31, 1937 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)*—Continued

NATIONAL ³

State	Disbursed		Outstanding	
	Number of banks and trust companies ¹	Amount	Number of banks and trust companies ¹	Amount ²
Alabama.....	26	\$10,996,800.00	12	\$5,993,954.09
Arizona.....	3	1,540,000.00	2	1,323,440.00
Arkansas.....	24	1,570,000.00	16	1,213,675.00
California.....	62	19,899,925.00	40	14,437,259.25
Colorado.....	32	4,118,500.00	29	2,256,150.00
Connecticut.....	16	3,723,426.00	15	3,272,140.50
Delaware.....	4	137,300.00	4	130,300.00
District of Columbia.....	2	1,109,000.00	2	992,600.00
Florida.....	13	1,330,000.00	12	881,500.00
Georgia.....	18	1,722,500.00	14	1,083,375.00
Idaho.....	9	1,090,000.00	8	926,300.00
Illinois.....	130	83,860,114.17	108	40,927,221.05
Indiana.....	51	7,188,500.00	38	3,522,890.00
Iowa.....	47	6,447,500.00	39	3,439,450.00
Kansas.....	46	2,282,500.00	40	1,781,200.00
Kentucky.....	29	3,397,350.00	25	2,289,575.00
Louisiana.....	15	4,400,000.00	13	3,510,700.00
Maine.....	13	2,616,000.00	11	1,472,525.00
Maryland.....	13	2,728,170.00	11	2,121,457.20
Massachusetts.....	43	10,723,200.00	26	6,134,682.90
Michigan.....	52	20,400,160.00	43	15,339,493.69
Minnesota.....	97	13,547,525.00	66	6,440,363.61
Mississippi.....	15	2,652,650.00	15	2,267,518.70
Missouri.....	30	8,517,125.00	22	2,370,845.00
Montana.....	20	1,511,000.00	14	508,221.66
Nebraska.....	49	5,834,950.00	43	2,941,750.00
Nevada.....	3	175,000.00	2	74,000.00
New Hampshire.....	8	651,635.00	4	141,135.00
New Jersey.....	135	29,449,435.82	123	25,755,352.21
New Mexico.....	6	410,000.00	6	339,950.00
New York.....	239	127,966,605.83	185	21,547,034.60
North Carolina.....	18	1,905,000.00	17	1,115,750.00
North Dakota.....	31	2,410,500.00	22	1,204,175.00
Ohio.....	83	35,300,737.00	68	20,341,129.88
Oklahoma.....	40	10,874,000.00	30	3,147,986.00
Oregon.....	20	890,000.00	7	176,100.00
Pennsylvania.....	200	20,678,736.50	171	14,456,624.17
Rhode Island.....	3	648,500.00	3	480,000.00
South Carolina.....	6	1,505,000.00	5	1,336,290.00
South Dakota.....	27	2,954,100.00	22	2,088,544.66
Tennessee.....	27	8,062,500.00	24	7,037,250.00
Texas.....	147	23,621,625.00	126	15,699,170.77
Utah.....	8	1,325,000.00	7	944,311.43
Vermont.....	9	560,000.00	8	428,250.00
Virginia.....	36	3,917,400.00	28	1,699,215.00
Washington.....	23	2,740,000.00	16	1,929,750.00
West Virginia.....	36	3,445,666.66	29	1,942,719.29
Wisconsin.....	56	15,195,100.00	45	11,838,798.64
Wyoming.....	10	702,500.00	6	395,615.66
Alaska.....	1	37,500.00		
Virgin Islands.....	1	125,000.00	1	122,750.00
Total.....	2,032	518,880,136.98	1,623	261,820,449.96

See footnotes at end of table.

TABLE 8.—*Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, disbursed from Mar. 9, 1933, to Dec. 31, 1937, inclusive; and outstanding as of Dec. 31, 1937 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)*—Continued

STATE MEMBER¹

State	Disbursed		Outstanding	
	Number of banks and trust companies ¹	Amount	Number of banks and trust companies ¹	Amount ²
Alabama.....	4	\$3,502,100.00	4	\$2,968,005.20
Arizona.....	1	840,000.00	-----	-----
Arkansas.....	5	730,000.00	5	605,000.00
California.....	5	15,500,000.00	3	1,870,000.00
Colorado.....	2	225,000.00	2	223,000.00
District of Columbia.....	1	1,000,000.00	1	581,600.00
Florida.....	2	275,000.00	2	214,864.38
Georgia.....	7	1,160,000.00	5	592,000.00
Idaho.....	4	810,000.00	3	631,000.00
Illinois.....	15	2,550,000.00	11	1,755,075.00
Indiana.....	9	1,805,000.00	9	1,514,050.00
Iowa.....	5	1,170,000.00	5	946,000.00
Kansas.....	6	172,500.00	4	108,700.00
Kentucky.....	5	2,275,000.00	4	1,355,000.00
Louisiana.....	5	2,800,000.00	4	1,853,350.00
Maine.....	2	2,150,000.00	2	877,500.00
Maryland.....	4	2,300,000.00	4	1,964,750.00
Massachusetts.....	8	3,376,000.00	4	1,493,811.26
Michigan.....	39	12,353,921.00	33	9,724,521.00
Minnesota.....	4	63,000.00	1	21,700.00
Missouri.....	26	8,365,000.00	19	2,220,000.00
Montana.....	8	1,607,500.00	5	644,750.00
Nebraska.....	3	151,700.00	2	69,185.55
New Jersey.....	28	21,430,905.25	26	16,281,522.87
New Mexico.....	2	32,500.00	2	28,500.00
New York.....	79	140,914,233.33	46	26,293,058.33
North Carolina.....	3	1,700,000.00	3	1,650,000.00
Ohio.....	37	37,162,500.00	27	22,727,500.00
Oklahoma.....	1	10,000.00	1	8,000.00
Oregon.....	3	65,000.00	3	38,900.00
Pennsylvania.....	16	10,056,360.00	15	8,718,410.67
South Dakota.....	4	155,000.00	4	153,500.00
Tennessee.....	2	225,000.00	2	215,000.00
Texas.....	22	670,000.00	18	383,250.00
Utah.....	12	1,590,000.00	10	876,950.00
Virginia.....	4	2,275,000.00	2	1,823,380.00
Washington.....	16	2,010,000.00	7	441,750.00
West Virginia.....	5	655,000.00	4	382,500.00
Wisconsin.....	14	2,862,500.00	12	2,663,800.00
Wyoming.....	3	80,000.00	2	52,232.94
Total.....	421	287,075,719.58	316	114,972,117.20

See footnotes at end of table.

TABLE 8.—*Loans on and purchases of preferred stock, and purchases of capital notes or debentures, of banks and trust companies, disbursed from Mar. 9, 1933, to Dec. 31, 1937, inclusive; and outstanding as of Dec. 31, 1937 (under sec. 304, title III, of the act approved Mar. 9, 1933, as amended)*—Continued

NONMEMBER ³

State	Disbursed		Outstanding	
	Number of banks and trust companies ¹	Amount	Number of banks and trust companies ¹	Amount ²
Alabama.....	40	\$1,354,675.00	34	\$859,646.28
Arizona.....	1	50,000.00	1	24,962.39
Arkansas.....	84	2,119,000.00	74	1,817,867.39
California.....	54	13,102,500.00	34	9,698,691.67
Colorado.....	22	550,000.00	20	513,100.00
Connecticut.....	23	3,468,700.00	23	2,906,110.73
Delaware.....	7	430,000.00	6	187,000.00
District of Columbia.....	4	800,000.00	4	768,000.00
Florida.....	25	571,200.00	25	528,054.25
Georgia.....	61	1,953,000.00	54	1,590,556.26
Idaho.....	11	230,000.00	11	225,150.00
Illinois.....	76	4,321,000.00	51	2,284,350.00
Indiana.....	221	7,747,750.00	197	6,433,800.00
Iowa.....	87	2,630,500.00	74	2,055,185.00
Kansas.....	146	2,817,750.00	131	2,308,096.49
Kentucky.....	78	3,207,500.00	73	2,991,695.00
Louisiana.....	91	8,312,000.00	70	2,858,365.00
Maine.....	16	4,365,500.00	16	4,262,526.79
Maryland.....	48	4,050,000.00	47	3,332,462.50
Massachusetts.....	16	2,575,000.00	16	2,216,160.00
Michigan.....	92	7,870,580.00	83	6,592,960.00
Minnesota.....	156	3,711,500.00	124	2,228,160.90
Mississippi.....	133	11,660,500.00	123	5,509,286.25
Missouri.....	163	3,869,000.00	150	3,202,074.00
Montana.....	29	912,000.00	22	457,700.00
Nebraska.....	96	2,448,500.00	75	1,217,049.46
Nevada.....	1	30,000.00	1	29,000.00
New Hampshire.....	1	100,000.00	1	100,000.00
New Jersey.....	43	23,841,675.00	43	23,238,055.41
New Mexico.....	11	272,500.00	9	243,325.00
New York.....	158	45,775,000.00	105	18,454,650.00
North Carolina.....	111	3,858,500.00	91	3,208,235.42
North Dakota.....	98	1,604,000.00	92	1,457,300.00
Ohio.....	267	19,659,000.00	211	14,807,125.00
Oklahoma.....	5	50,000.00	5	49,875.00
Oregon.....	30	995,000.00	24	841,500.00
Pennsylvania.....	70	15,260,000.00	65	14,361,468.15
Rhode Island.....	1	250,000.00	1	248,750.00
South Carolina.....	29	1,266,800.00	27	672,700.00
South Dakota.....	88	1,329,000.00	73	847,700.00
Tennessee.....	92	4,271,550.00	88	3,989,175.00
Texas.....	234	7,082,500.00	187	5,294,682.47
Utah.....	21	1,080,000.00	16	455,100.00
Vermont.....	46	15,235,000.00	45	14,909,825.00
Virginia.....	92	4,502,250.00	90	3,895,420.00
Washington.....	55	1,314,500.00	47	744,215.00
West Virginia.....	50	2,361,000.00	45	2,059,825.00
Wisconsin.....	332	15,089,500.00	285	11,087,000.00
Wyoming.....	10	585,000.00	9	532,200.00
Puerto Rico.....	3	1,250,000.00	2	450,000.00
Total.....	3,628	262,190,930.00	3,100	189,046,136.81
Subscriptions for preferred stock of:				
Export-Import Bank of Washington.....	1	20,000,000.00	1	20,000,000.00
Second Export-Import Bank of Washington, D. C.....	1	2,500,000.00	-----	-----
Grand total.....	3,630	284,690,930.00	3,101	209,046,136.81

¹After eliminating duplications. Such duplications arise in cases where the Corporation makes disbursements to a bank or trust company under more than one of the classifications under sec. 304, title III, of the act approved Mar. 9, 1933, as amended.

²Amount outstanding includes repayments unallocated, pending advices, as of Dec. 31, 1937.

³Where changes in the status of banks have occurred between the date of authorization and Dec. 31, 1937 (for example, where a bank has changed from nonmember to trust member), such banks are distributed in the above table according to their status on Dec. 31, 1937.

TABLE 9.—*Loans authorized (and commitments outstanding as of Dec. 31, 1937) to industrial or commercial business under section 5d of the Reconstruction Finance Corporation Act, as amended (including purchases of participations, and agreements to purchase participations, in loans), by size of loans from June 19, 1934 to Dec. 31, 1937, inclusive*

Size of loans	Number of loans	Percent of total	Amount authorized	Percent of total
\$5,000 and under.....	435	17.3	\$1,417,957.29	0.8
\$5,001 to \$10,000, inclusive.....	391	15.5	3,261,661.14	1.9
\$10,001 to \$25,000, inclusive.....	518	20.5	9,614,026.92	5.5
\$25,001 to \$50,000, inclusive.....	460	18.3	18,233,356.27	10.4
\$50,001 to \$100,000, inclusive.....	363	14.4	28,474,125.47	16.3
\$100,001 to \$200,000, inclusive.....	192	7.6	29,370,976.82	16.8
\$200,001 to \$500,000, inclusive.....	131	5.2	42,645,234.00	24.3
Over \$500,000.....	30	1.2	42,003,768.65	24.0
Total.....	2,520	100.0	175,021,106.56	100.0

TABLE 10.—*Number of borrowers to which authorizations were made; and amount authorized, etc., under sec. 5d of the Reconstruction Finance Corporation Act, as amended, by industries*

[From June 19, 1934, to Dec. 31, 1937, inclusive]

Industry	Number of borrowers ¹	Amount authorized (including commitments outstanding as of Dec. 31, 1937)	Amount withdrawn or canceled	Amount disbursed
Manufacturing:				
Food and kindred products:				
Dairy products.....	35	\$1,359,710.00	\$519,400.00	\$790,310.00
Meat and poultry packing.....	53	2,592,004.94	1,225,401.29	1,247,753.81
Canning, preserving, packing (fish, fruit, vegetables).....	48	1,674,420.16	796,015.00	805,405.16
Bread and bakeries.....	24	912,000.00	400,505.42	380,750.00
Flour milling.....	34	903,100.00	391,750.00	406,350.00
Confectionery.....	21	1,134,000.00	378,071.43	613,500.00
Animal feeds.....	26	² 1,016,533.33	313,700.00	663,683.33
All other.....	46	1,505,350.00	843,400.00	526,950.00
Total, food products.....	287	11,097,118.43	4,868,243.14	5,434,702.30
Textiles and their products:				
Cotton goods.....	40	7,031,683.33	1,867,367.51	3,631,976.93
Cotton small wares.....	13	252,000.00	176,000.00	76,000.00
Woolen goods.....	30	7,583,750.00	3,184,985.71	4,307,000.00
Silk and rayon goods.....	28	4,969,500.00	961,000.00	3,845,507.50
Knit goods, hosiery.....	47	3,048,500.00	952,600.56	1,676,000.00
Dyeing and finishing.....	19	7,123,500.00	2,821,000.00	4,092,000.00
Men's clothing and furnishings.....	21	1,322,750.00	232,250.00	640,500.00
Women's clothing and furnishings.....	24	400,450.00	93,150.00	307,300.00
Upholstering material, draperies.....	7	190,500.00	27,500.00	163,000.00
All other.....	30	1,675,250.00	698,916.67	976,333.33
Total, textile products.....	259	33,597,883.33	11,014,770.45	19,715,617.76
Lumber and timber products:				
Lumber.....	72	11,854,250.00	2,588,718.40	7,602,478.32
Furniture.....	84	4,680,600.00	1,566,580.48	3,022,669.32
Wooden containers.....	29	1,483,200.00	655,550.00	744,650.00
Millwork, sash, doors, etc.....	97	5,475,253.81	2,060,441.32	2,703,349.65
Cooperage, and cooperage stock.....	10	430,800.00	343,800.00	86,200.00
Wooden turned products.....	19	912,200.00	468,500.00	388,700.00
All other.....	8	262,500.00	65,500.00	103,000.00
Total, lumber and timber products.....	319	25,098,803.81	7,649,090.20	14,651,047.29
Paper and allied products:				
Containers (boxes, etc.).....	13	174,749.98	109,000.00	65,749.98
All other.....	38	² 14,533,350.00	1,942,916.77	6,061,254.21
Total, paper and allied products.....	51	14,708,099.98	2,051,916.77	6,727,004.19

See footnotes at end of table.

TABLE 10.—*Number of borrowers to which authorizations were made; and amount authorized, etc., under sec. 5d of the Reconstruction Finance Corporation Act, as amended, by industries—Continued*

Industry	Number of borrowers ¹	Amount authorized (including commitments outstanding as of Dec. 31, 1937)	Amount withdrawn or canceled	Amount disbursed
Manufacturing—Continued.				
Printing and allied products:				
Book and job printing.....	55	\$1,299,250.00	\$428,580.00	\$790,310.00
Engraving, lithographing, etc.....	13	1,019,200.00	938,500.00	80,700.00
All other.....	16	181,000.00	59,375.00	121,625.00
Total, printing and allied products.....	84	2,499,450.00	1,426,455.00	992,635.00
Chemical and allied products:				
Paints, varnishes, and allied products.....	19	983,500.00	187,161.40	770,071.01
Fertilizers.....	9	716,500.00	80,558.77	620,941.23
All other.....	34	1,380,100.00	296,588.83	695,377.71
Total, chemical and allied products.....	62	3,080,100.00	564,309.00	2,086,389.95
Rubber products, total.....	17	1,546,000.00	622,937.50	921,462.50
Leather and its manufactures:				
Tanning and finishing.....	11	417,000.00	87,000.00	330,000.00
Leather goods (luggage, handbags, etc.).....	8	705,000.00	361,000.00	329,000.00
Boots and shoes.....	19	1,374,500.00	477,431.94	897,068.06
All other.....	8	123,095.32	9,750.00	113,345.32
Total, leather manufactures.....	46	2,619,595.32	935,181.94	1,669,413.38
Stone, clay, and glass products:				
Stone, granite, slate, etc.....	40	1,891,000.00	710,800.67	1,140,199.33
Sand, gravel.....	13	1,018,100.00	192,480.96	825,619.04
Brick and tile, etc.....	60	3,705,374.74	931,534.63	2,327,884.52
Concrete products.....	10	526,000.00	415,000.00	111,000.00
Limestone products.....	13	2,038,500.00	581,213.58	1,311,460.00
Glass products.....	13	1,407,500.00	296,620.48	1,033,594.00
Pottery.....	14	1,143,600.00	194,715.09	794,884.91
All other.....	15	1,009,800.00	497,820.00	450,000.00
Total, stone, clay, and glass products.....	178	12,739,874.74	3,820,187.41	7,994,641.80
Iron, steel, and their products (excluding machinery):				
Foundry products (castings, forgings, etc.).....	42	2,930,200.00	1,056,077.98	1,726,322.02
Structural and ornamental iron and steel.....	42	2,557,100.00	1,159,635.00	1,176,490.92
Pipe and fittings.....	12	1,562,500.00	688,850.00	860,000.00
Stoves, ranges, furnaces.....	21	2,506,400.00	547,000.00	1,924,477.84
Hardware, plumbing, and supplies.....	19	1,390,515.00	354,762.03	829,752.97
All other.....	23	3,916,983.34	1,195,700.00	2,712,283.34
Total, iron and steel products.....	159	14,863,698.34	5,002,025.01	9,229,327.09
Nonferrous metals and their products:				
Metal alloys and products (brass, bronze, etc.).....	31	1,122,500.00	427,342.00	610,658.00
Metal stampings, stamped and enamelware.....	30	2,371,800.00	885,839.73	1,449,471.52
All other.....	29	2,205,000.00	1,013,172.32	1,167,300.00
Total, nonferrous metals and their products.....	90	5,699,300.00	2,326,354.05	3,227,429.52
Machinery (excluding transportation equipment):				
Agricultural implements.....	10	650,000.00	495,025.00	154,975.00
Electrical machinery, apparatus, and supplies.....	27	2,316,900.00	1,057,900.00	1,214,000.00
General machinery and equipment.....	27	1,575,850.00	630,100.00	927,000.00
Machine tools.....	21	950,500.00	379,398.93	541,101.07
Pumps and pumping equipment.....	8	538,000.00	114,200.00	445,000.00
All other.....	52	6,831,873.43	2,791,093.92	3,607,350.66
Total, machinery.....	145	12,863,123.43	5,467,717.85	6,859,426.73
Transportation equipment (automobile accessories, etc.), total.....	43	5,320,500.00	1,499,662.86	3,691,837.14

See footnotes at end of table.

TABLE 10.—*Number of borrowers to which authorizations were made; and amount authorized, etc., under sec. 5d of the Reconstruction Finance Corporation Act, as amended, by industries—Continued*

Industry	Number of borrowers ¹	Amount authorized (including commitments outstanding as of Dec. 31, 1937)	Amount withdrawn or canceled	Amount disbursed
Wholesale and retail trade:				
Wholesale trade:				
Food products.....	30	\$492,100.00	\$188,778.51	\$288,321.49
Hardware, paints, etc.....	16	370,300.00	144,112.82	226,187.18
Petroleum products.....	15	548,600.00	306,000.00	29,100.00
Grain and feed, fuel, ice, etc.....	18	618,899.96	126,424.09	422,260.00
Building materials.....	22	682,500.00	274,979.00	392,021.00
All other.....	23	448,000.00	169,500.00	252,000.00
Total, wholesale trade.....	124	3,160,399.96	1,209,794.42	1,589,889.67
Retail trade:				
Food products.....	12	43,950.00	19,500.00	24,450.00
Hardware, paints, etc.....	8	78,650.00	57,500.00	21,150.00
Department stores.....	13	2,391,000.00	86,000.00	2,305,000.00
General stores.....	21	100,905.00	36,405.00	64,500.00
Drug stores.....	9	39,900.00	28,900.00	11,000.00
Auto sales, service stations.....	28	248,660.69	95,472.49	147,188.20
Grain and feed, fuel, ice, etc.....	32	802,760.00	180,260.00	587,500.00
Building materials.....	12	300,500.00	77,000.00	61,500.00
Furniture.....	9	337,968.74	189,000.00	51,500.00
Apparel stores.....	9	59,400.00	12,410.00	45,200.00
All other.....	17	297,552.86	85,000.00	212,552.86
Total, retail trade.....	170	4,701,247.29	867,447.49	3,531,541.06
All other:				
Mining: ³				
Coal.....	29	6,573,476.50	2,952,726.22	3,019,639.25
All other.....	11	1,985,500.00	313,200.00	1,672,300.00
Total, mining.....	40	8,558,976.50	3,265,926.22	4,691,939.25
Laundries, dry cleaning, total.....	43	1,024,600.71	136,956.47	788,719.24
Contracting, etc., total.....	36	1,359,800.00	621,457.57	716,342.43
Not classified, total.....	² 78	² 10,482,534.72	1,629,456.44	3,467,450.27
Grand total.....	2,231	175,021,106.56	54,979,889.79	97,986,816.57

¹ Number of borrowers represents the number of applicants to whom loans have been authorized or commitments made.² Revised.³ Excludes mining loans authorized under sec. 14 of the act approved June 19, 1934, as amended.TABLE 11.—*Loans on self-liquidating projects, by types of project (under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended) from Feb. 2, 1932, to Dec. 31, 1937, inclusive*

BRIDGES

	Number of loans authorized	Number of borrowers	Amount authorized	Amount withdrawn or canceled	Amount disbursed
Public.....	11	9	\$99,049,579.80	\$2,690,000.00	\$86,105,842.06
Private.....	5	5	1,729,930.78	415,000.00	1,314,930.78
Total.....	16	14	100,779,510.58	3,105,000.00	87,420,772.84

COLLEGE BUILDINGS

Public.....	9	9	\$3,031,155.71	\$1,708,000.00	\$1,323,155.71
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DOCKS AND TERMINALS

Public.....	2	2	\$325,000.00	\$50,000.00	\$275,000.00
Private.....	3	3	1,793,691.47	1,100,000.00	693,691.47
Total.....	5	5	2,118,691.47	1,150,000.00	968,691.47

TABLE 11.—*Loans on self-liquidating projects, by types of project (under sec. 201 (a), title II, of the Emergency Relief and Construction Act of 1932, as amended) from Feb. 2, 1932, to Dec. 31, 1937, inclusive—Continued*

DRAINAGE AND IRRIGATION

	Number of loans au- thorized	Number of borrowers	Amount au- thorized	Amount with- drawn or can- celed	Amount dis- bursed
Public.....	11	10	\$9,339,000.00	\$2,308,400.00	\$7,030,600.00
Private.....	3	3	1,330,000.00	455,000.00	875,000.00
Total.....	14	13	10,669,000.00	2,763,400.00	7,905,600.00

HOUSING (LOW-COST)

Private.....	3	3	\$12,187,000.00	\$3,973,000.00	\$8,214,000.00
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MARKETS

Private.....	9	9	\$2,215,915.38	\$1,441,307.57	\$774,607.81
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POWER

Public.....	5	5	\$24,665,964.37	\$1,764,694.37	\$22,901,270.00
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PUBLIC AND SEMIPUBLIC BUILDINGS

Public.....	6	6	\$3,906,500.00	\$53,000.00	\$3,853,500.00
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SEWERS

Public.....	12	12	\$2,034,300.00	\$1,097,300.00	\$937,000.00
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WATERWORKS¹

Public.....	91	81	\$227,939,859.85	\$9,087,374.00	\$147,713,485.85
Private.....	13	13	569,340.00	434,140.00	135,200.00
Total.....	104	94	228,509,199.85	9,521,514.00	147,848,685.85

ALL OTHER

Public.....	5	5	\$4,614,000.00	\$200,777.20	\$4,413,222.80
Private.....	1	1	4,486,250.00	4,486,250.00	-----
Total.....	6	6	9,100,250.00	4,687,027.20	4,413,222.80

GRAND TOTAL

Public.....	152	139	\$374,905,359.73	\$18,959,545.57	\$274,553,076.42
Private.....	37	37	24,312,127.63	12,804,697.57	12,007,430.06
Total.....	189	176	399,217,487.36	31,264,243.14	286,560,506.48

¹ Includes water districts.

TABLE 12.—Number of borrowers and amounts of loans authorized under sec. 5 of the Reconstruction Finance Corporation Act, as amended,¹ from Feb. 2, 1932, to Dec. 31, 1937, inclusive, by size of cities or towns

BANKS AND TRUST COMPANIES

Population of cities or towns in which borrowers are located	Borrowers		Authorizations	
	Number	Percent of total	Amount	Percent of total
Under 5,000.....	5, 148	70.0	\$329, 878, 630. 60	13. 1
5,000 to 9,999.....	590	8.0	128, 450, 113. 50	5. 1
10,000 to 24,999.....	542	7.4	195, 424, 053. 77	7. 8
25,000 to 49,999.....	255	3.5	146, 626, 115. 41	5. 8
50,000 to 99,999.....	212	2.9	287, 927, 555. 47	11. 4
100,000 to 199,999.....	167	2.3	225, 058, 845. 90	9. 0
200,000 to 499,999.....	106	1.4	251, 810, 811. 17	10. 0
500,000 to 999,999.....	146	2.0	481, 169, 562. 80	19. 1
1,000,000 and over.....	188	2.5	470, 318, 426. 51	18. 7
Total.....	7, 354	100.0	2, 516, 664, 115. 13	100.0

TOTAL, SEC. 5 OF THE RECONSTRUCTION FINANCE CORPORATION ACT, AS AMENDED¹

Under 5,000.....	5, 462	60.6	\$366, 594, 638. 33	11. 1 ¹
5,000 to 9,999.....	701	7.8	141, 181, 326. 92	4. 3
10,000 to 24,999.....	745	8.3	229, 514, 053. 86	7. 0
25,000 to 49,999.....	428	4.7	185, 466, 073. 52	5. 6
50,000 to 99,999.....	390	4.3	354, 906, 299. 96	10. 8
100,000 to 199,999.....	285	3.2	287, 207, 362. 40	8. 7
200,000 to 499,999.....	370	4.1	390, 149, 746. 91	11. 8
500,000 to 999,999.....	319	3.5	664, 958, 493. 67	20. 1
1,000,000 and over.....	312	3.5	681, 294, 378. 85	20. 6
Total.....	9, 012	100.0	3, 301, 272, 374. 42	100.0

¹ Exclusive of The RFC Mortgage Co., railroads, regional agricultural credit corporations, Federal land banks, and Federal intermediate credit banks.

TABLE 13.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month,¹ as of Dec. 31, 1937

WASHINGTON OFFICE

Name	Title	Salary per month
Jones, Jesse H.....	Chairman.....	\$833. 33
Henderson, Charles B.....	Director.....	833. 33
Klossner, Howard J.....	do.....	833. 33
Merriam, C. B.....	do.....	1 833. 33
Schram, Emil.....	do.....	833. 33
Taber, Frederic H.....	do.....	833. 33
Talley, Lynn P.....	Assistant to the Directors.....	1 1,041. 67
Cooksey, George R.....	Secretary.....	833. 33
Mulligan, H. A.....	Treasurer.....	833. 33
Hamilton, Claude E., Jr.....	General counsel.....	833. 33
Clay, Cassius M.....	Assistant general counsel.....	833. 33
Dougherty, J. L.....	do.....	833. 33
Durr, C. J.....	do.....	833. 33
Snodgrass, Russell L.....	do.....	833. 33
Corcoran, Thomas G.....	Special counsel.....	833. 33
Fitts, William C.....	do.....	833. 33
Johnson, Ben.....	Special assistant.....	833. 33
Lindquist, R. J.....	Chief auditor.....	833. 33
Barriger, J. W., III.....	Chief examiner, Railroad Division.....	833. 33
Brownell, R. A.....	Chief, Agency Division.....	833. 33
Husbands, Sam.....	Chief, Examining Division.....	833. 33
Mandeville, Charles H. W.....	Examiner.....	833. 33
Murchison, Frank M.....	Special representative.....	833. 33
Hamilton, T. A.....	Special examiner.....	833. 33
Taylor, R. J.....	Assistant chief, Agency Division.....	800. 00
McGrath, M. J.....	Assistant chief, Examining Division.....	791. 67
Herson, James F.....	Administrative assistant.....	791. 67
Costello, W. C.....	Assistant to the Chairman.....	750. 00
Griffin, D. B.....	Assistant treasurer.....	750. 00
Thralls, Jerome.....	Special representative.....	750. 00
Johnson, W. J.....	Assistant chief, Examining Division.....	708. 33
Ribenack, W. C.....	do.....	708. 33

¹ On leave of absence without pay.

TABLE 13.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Dec. 31, 1937—Continued

WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Stroud, W. E.	Assistant chief, Examining Division	\$708.33
Macartney, Morton	Chief, Self-liquidating Division	708.33
Keenan, Frank J.	Chief, Drainage, Levee, and Irrigation Division	708.33
Sullivan, William W.	Examiner	708.33
Satterfield, W. R.	Counsel	708.33
Allen, Ronald H.	Assistant secretary	666.67
Thoron, Benjamin W.	Chief, Bond Service Section	666.67
Wilson, J. C.	Assistant chief, Examining Division	666.67
Kuehl, Frank W.	Counsel	666.67
Tobson, Alfred T.	Assistant secretary	641.67
Sullivan, Harry L.	Assistant treasurer	633.33
Shaver, Clem.	Special assistant to the Directors	625.00
Kelley, Jerome T.	Assistant treasurer	625.00
Unzicker, Willard E.	do	625.00
Chaddock, Harry W.	Administrative assistant, Agency Division	625.00
Parks, Thomas E.	do	625.00
Elliott, David C.	Chief, Statistical and Economic Division	625.00
Berrett, R. W.	Examiner	625.00
Fraser, J. A.	do	625.00
Moore, Milton K.	do	625.00
Persons, Henry Z.	do	625.00
Ronan, Frank T.	do	625.00
Dodds, Chauncey Y.	Chief examiner, Drainage, Levee and Irrigation Division	625.00
Wright, Charles M.	Counsel	625.00
Oranham, J. P.	Assistant chief auditor	608.33
Drager, Walter L.	Chief, Engineering Section	600.00
Miller, M. E.	Examiner	600.00
Greer, Frank H.	Special representative	583.33
Keyes, Paul C.	do	583.33
Vatson, William P.	Examiner	583.33
Rossman, Richard	do	566.67
Davis, Thomas H.	do	562.50
Johnson, L. E.	do	562.50
Knarr, M. W.	Assistant to the secretary	541.67
Young, R. D.	Administrative assistant	541.67
Armistead, Robert P.	Examiner	541.67
Boges, Verner	do	541.67
Cloninger, C. W.	do	541.67
Griffin, Charles N.	do	541.67
Howard, Ernest B.	do	541.67
Jones, Ralph B.	do	541.67
Lewis, Charles B.	do	541.67
Mielenz, Louis M.	do	541.67
O'Bleness, E. J.	do	541.67
Seabury, R. M.	do	541.67
Seeley, Harold J.	do	541.67
Stafford, Bayard C.	do	541.67
Strong, Albert L.	do	541.67
Toole, J. E.	do	541.67
Wadden, Thomas A.	do	541.67
Ward, Maxwell	do	541.67
Norton, John E.	do	541.67
Gale, George J.	Counsel	541.67
Glueck, Nathan H.	do	541.67
Stansfield, Edgar A.	do	541.67
Healey, Geo. W.	Special representative	533.33
Blair, Smith	Examiner	520.83
Clayton, Laurance J.	do	520.83
Dickinson, R. G.	do	520.83
Galt, Alexander B.	Assistant secretary	500.00
Kannee, Henry M.	Liaison representative	500.00
Merritt, Arthur B.	Administrative assistant, Agency Division	500.00
Shepard, Guy B.	do	500.00
Beck, W. C. Jr.	Chief accountant	500.00
Lescallett, George A.	Chief, Authorization-Cancellation Section	500.00
Stein, Edward T.	Assistant chief, Bond Service Section	500.00
Farrell, Edward A.	Supervising accountant	500.00
Roper, James H.	Supervising engineer	500.00
Rait, Donald M.	Engineering examiner	500.00
Henry, Heber	Counsel	500.00
Sandlin, John N.	do	500.00
Wilson, Robert G.	do	500.00
Wolford, Albert M.	do	500.00
Giddings, William C.	Examiner	500.00
Jenkins, Hugh Powell	do	500.00
Mack, Bryan	do	500.00

TABLE 13.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Dec. 31, 1937—Continued

WASHINGTON OFFICE—Continued

Name	Title	Salary per month
Peery, Robert W.	Examiner	\$500.00
Robertson, Hilton W.	do.	500.00
Rochelle, William J.	do.	500.00
Stewart, Adelbert T.	do.	500.00
Talman, Carter	do.	500.00
Tigrett, A. K.	do.	500.00
Livingston, Schuyler W.	Counsel	491.67
Tracy, Frank T.	Chief clerk	483.33
Klagsbrunn, Hans A.	Counsel	483.33
Estes, George L.	Examiner	479.17
Etheridge, Julian C.	do.	479.17
House, Perry B.	do.	479.17
Luce, George P.	do.	479.17
Gunderson, Harvey J.	Counsel	475.00
Hutchinson, A. S.	do.	475.00
Edelman, Edward	do.	466.67
Hill, George H., Jr.	do.	466.67
Joyce, Walter E.	Administrative assistant	466.67
Burrowes, Alfred D.	Examiner	458.33
Henrich, William A.	do.	458.33
Hoover, James O.	do.	458.33
Reed, W. O.	do.	458.33
Snyder, T. R.	do.	458.33
Goodale, Robert C.	Counsel	458.33
Holland, Bernard P., Jr.	do.	458.33
Halsted, J. Donald	Special assistant	458.33
Bladen, W. H.	Supervising accountant	450.00
Riddel, James L.	Chief, Interest Section	450.00
Burton, Roy E.	Engineering examiner	450.00
Luther, Forrest	Appraiser	450.00
Mashburn, L. W.	do.	450.00
Worthington, L. S.	do.	450.00
Ward, Peter C.	Administrative assistant	433.33
Chase, John H.	Assistant chief, Statistical and Economic Division	433.33
Fletcher, William Meade, Jr.	Counsel	433.33
Stoner, George B.	do.	433.33
Bailey, Lawrence M.	Field representative	433.33
Maroney, W. H.	Examiner	433.33
Warren, Frederick H.	Engineering examiner	425.00
Collins, James H.	Administrative assistant, Agency Division	416.67
Robert, F. H.	Supervising engineer	416.67
Easley, Robert J.	Appraiser	416.67
Hobbs, William J.	Counsel	416.67
Russell, Lewis C.	do.	416.67
Dawson, Donald S.	Examiner	416.67
Herrmann, Herbert J.	do.	416.67
Rogers, Hutton B.	do.	416.67
Stafford, D. N.	do.	416.67
Willett, William E.	do.	416.67
Williams, John F.	do.	416.67
Lewis, Mordecai	Engineering examiner	416.67
Coombs, J. Wendell	Assistant to Mr. Klossner	416.67

LOAN AGENCIES (2)

Atlanta, Ga.:		
Cocke, Erle	Manager	\$700.00
Chadwell, W. A.	Assistant manager	416.67
Reynolds, G. P.	Field representative	500.00
Baltimore, Md.:		
Coke, William H.	Special representative	458.33
Chatterton, Joseph V.	Examiner	416.67
Birmingham, Ala.: Long E. W.	Manager	416.67
Boston, Mass.:		
Hagerty, John J.	do.	600.00
Larkin, George E.	Assistant manager	416.67
Charlotte, N. C.: Campbell, John A., Jr.	Manager	500.00
Chicago, Ill.:		
Gallagher, F. D.	do.	833.33
Black, Craig O.	Assistant manager	625.00
Walker, Lee	Office counsel	791.67
Ernst, D. W.	Chief, Loan Liquidation Division	625.00
Rosenwald, Harold	Counsel	625.00
Fordyce, William C.	Examiner	625.00
Mattingly, B. Archibald	do.	625.00

* Except as herein indicated, attorneys handling legal matters of the various agencies of the Corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.

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TABLE 13.—Names and compensation of directors, officers, and employees of the Reconstruction Finance Corporation receiving from the corporation more than \$400 per month, as of Dec. 31, 1937—Continued

LOAN AGENCIES (2) —Continued

Name	Title	Salary per month
Chicago, Ill.—Continued.		
Hoel, M. O.	Attorney	\$583.33
Gregson, William F.	Examiner	541.67
Boysen, Louis K.	do.	500.00
Mudgett, C. F.	do.	500.00
Standish, M. L.	Assistant to the manager	500.00
Walters, Harold S.	Attorney	475.00
Gill, Charles R.	Examiner	458.33
Nelson, Harvey F.	do.	416.67
Tuohy, Arthur	do.	416.67
Cleveland, Ohio:		
Gelbach, Loring L.	Manager	791.67
Davies, M. C.	Assistant manager	541.67
Wadsworth, J. L.	do.	541.67
Killpack, James M.	Chief, Loan Liquidation Division	500.00
Dallas, Tex.: Glidden, L. B.	Manager	458.33
Detroit, Mich.:		
Coit, Gladding B.	do.	791.67
Hodgson, Raymond J.	Assistant manager	450.00
Nelson, Fred F.	do.	416.67
Jacksonville, Fla.: Farwell, Fred H.	Manager	500.00
Kansas City, Mo.: Hodges, Frank.	do.	600.00
Little Rock, Ark.: Jarrett, J. W.	do.	500.00
Los Angeles, Calif.: Haight, Hector C.	do.	500.00
Louisville, Ky.:		
Abell, J. Fort	do.	483.33
Humphrey, Lovell M.	Assistant manager	416.67
Minneapolis, Minn.:		
Maynard, Ben C.	Manager	625.00
Power, George C.	Assistant manager	450.00
Nashville, Tenn.:		
Gardenhire, J. M.	Manager	583.33
Davis, Lee	Assistant manager	458.33
New Orleans, La.:		
Buskie, George F.	Manager	833.33
Robertson, George W.	Assistant manager	500.00
Green, Justin	Examiner	500.00
Goodman, Samuel J.	Agency counsel	500.00
Griffin, James L.	Examiner	416.67
McCain, H. L.	do.	416.67
New York, N. Y.:		
Ahearn, Thos. J., Jr.	Manager	833.33
Tyree, Young	Assistant manager	708.33
Farthing, William J.	Examiner	791.67
Schneider, John Thomas	Agency office counsel	708.33
Evarts, Effingham	Assistant agency office counsel	708.33
Kavanagh, Thomas P.	Examiner	525.00
Barrett, F. H.	Special assistant	500.00
Summers, George	Attorney	500.00
Stevens, Harry I.	Examiner	483.33
Frey, Charles L.	Chief, Loan Liquidation Division	458.33
Linn, Henry A.	Attorney	458.33
Sutherland, Conrad J.	do.	416.67
Telsey, Leon G.	do.	416.67
Clarke, A. J., Jr.	Office manager	416.67
Oklahoma City, Okla.: Eagen, J. O.	Manager	450.00
Omaha, Nebr.: Daniel, Herbert S.	do.	500.00
Philadelphia, Pa.:		
Kiesling, Robert J.	do.	833.33
Scott, E. Raymond	Acting assistant manager	500.00
Walton, Henry F., Jr.	do.	416.67
McCarthy, Arthur F.	Office counsel	550.00
Gretz, Arthur A.	Examiner	441.67
Richmond, Va.:		
Gilmer, Henry G.	Manager	500.00
Staples, E. W.	Assistant manager	416.67
San Antonio, Tex.: Meerscheidt, Otto.	Manager	500.00
San Francisco, Calif.:		
Calkins, A. A.	do.	750.00
McCullough, John S., Jr.	Assistant manager	500.00
Smith, Elias A.	Examiner	450.00
St. Louis, Mo.:		
Snyder, John W.	Manager	708.33
Sain, Frank J.	Assistant manager	450.00

¹ Except as herein indicated, attorneys handling legal matters of the various agencies of the Corporation do not receive salaries but are paid in the customary way according to the character and volume of the work performed and therefore are not included.

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TABLE 14.—*Statement of cash receipts and expenditures during the fourth quarter, Oct. 1, 1937, to Dec. 31, 1937, inclusive (Corporation's accounts with Treasurer of United States)*

Cash balance at the close of business Sept. 30, 1937, as per the books of the treasurer of the Corporation.....		\$3,800,639.19
Add: Checks issued prior to Oct. 1, 1937, canceled subsequent to Sept. 30, 1937.....	\$272.22	
Deduct: Corrections of errors reported to the Treasurer subsequent to Sept. 30, 1937.....	5.08	
		267.14
Adjusted cash balance at the close of business Sept. 30, 1937.....		3,800,956.33
Receipts:		
Sale of notes.....	121,150,000.00	
Repayments on loans:		
To banks and trust companies (including receivers).....	\$14,833,076.22	
To credit unions.....	1,825.00	
To building and loan associations (including receivers).....	181,969.84	
To insurance companies.....	579,786.65	
To Federal land banks.....	1,535,678.52	
To joint-stock land banks.....	233,023.05	
To livestock credit corporations.....	154,967.11	
To mortgage loan companies.....	7,692,535.83	
To agricultural credit corporations.....	15,790.89	
To railroads.....	292,749.47	
To fishing industry.....	102,750.20	
To industrial and commercial business.....	3,031,854.55	
To mining, milling, and smelting business.....	76,382.27	
On assets of closed banks.....	295,456.85	
For self-liquidating projects (par \$178,000).....	177,705.40	
For repair or reconstruction of property damaged by earthquake, etc.:		
Under sec. 201-a, act of July 21, 1932, as amended.....	46,253.42	
Under act of Apr 13, 1934, as amended:		
Industrial and commercial business.....	29,533.58	
Other.....	44,672.31	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	834,717.45	
Other.....	56,338.42	
To drainage, levee, and irrigation districts.....	219,474.96	
Secured by preferred stock:		
Insurance companies.....	23,584.88	
Banks and trust companies.....	343,531.46	
Preferred stock, capital note and debenture retirements.....	30,803,688.33	
Relief disbursements (1932 act) repaid.....	7,942,965.09	
Capital reductions regional agricultural credit corporations.....	6,000.00	
Preferred stock installment sales contract.....	2,500,000.00	
Sales of securities purchased from Federal Emergency Administration of Public Works.....	21,758.35	
Funds of Disaster Loan Corporation.....	3,235,375.85	
Funds of Export-Import Bank of Washington.....	2,407,165.42	
Interest and discount collected.....	342,500.00	
Dividends collected on preferred stock purchased (including interest on interim receipts).....	9,630,831.05	
Interest collected on capital notes and debentures.....	1,072,446.31	
Accrued interest on notes sold.....	164,425.16	
Premium on notes sold.....	4,867.81	
Premium on sale of securities purchased from other governmental agencies.....	2,039.83	
Interest, to date of purchase, on securities purchased from other governmental agencies.....	263,804.36	
Reimbursable expense collected.....	249,389.44	
Repayments on advances for care and preservation of collateral.....	409,055.42	
Collections on collateral (cash collateral).....	369,329.33	
Liquidation of collateral purchased.....	689.02	
Premium on securities sold.....	410,348.45	
Deposits with bids for purchase of securities.....	95.00	
Funds held as trustee for series B notes of Commodity Credit Corporation.....	6,780.00	
Remittances held in suspense.....	30,949.41	
Unallocated, pending advices.....	6,986,456.16	
Miscellaneous (including amounts credited in error).....	3,742,232.07	
	437,735.36	
		192,190,927.22
		195,991,883.55

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TABLE 14.—Statement of cash receipts and expenditures during the fourth quarter, Oct. 1, 1937, to Dec. 31, 1937, inclusive (Corporation's accounts with Treasurer of United States)—Continued

Expenditures:

Loan disbursements:

To banks and trust companies (including receivers)	\$11,593,134.84
To building and loan associations (including receivers)	533,325.80
To joint-stock land banks	60,000.00
To mortgage loan companies	13,471,986.88
To industrial and commercial business	4,890,694.66
To mining, milling and smelting business	209,000.00
On assets of closed banks	2,559,240.10
For self-liquidating projects (par \$9,000,000)	9,000,000.00
For repair or reconstruction of property damaged by earthquake, etc., under act of Apr. 13, 1934, as amended:	
Industrial and commercial business	5,000.00
Other	90,200.00
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States, Commodity Credit Corporation	60,606,160.59
To drainage, levee, and irrigation districts	582,931.24
To Public School Authorities	1,579.98
To Rural Electrification Administration	13,175,000.00

Purchases of preferred stock and debentures, banks and trust companies

Purchases of securities from Federal Emergency Administration of Public Works

Withdrawal by Disaster Loan Corporation of funds held for it

Withdrawal by Export-Import Bank of Washington of funds held for it

Withdrawal by Commodity Credit Corporation of funds held for it

Allocations to other governmental agencies:

 To Secretary of the Treasury for purchase of stock of Federal home-loan banks

 To Federal Housing Administrator

 Purchase of stock of Disaster Loan Corporation

 For expenses regional agricultural credit corporations (under Farm Credit Administration)

 For expenses, Federal Emergency Relief Administration

Advances for care and preservation of collateral

Collateral purchased

Advances for care and preservation and expense of collateral purchased

Refund of interest and dividend overpayments

Release of cash collateral (Commodity Credit Corporation)

Release of cash collateral

Interest on cash collateral to rediscounts

Discount rebates and refund of unearned discount

Release of funds held in suspense

Interest on notes

Accrued interest on securities purchased

Furniture and fixtures

Expense:

 General

 Loan agency

 Custodian

Reimbursable expense

Miscellaneous (including refunds and adjustments for amounts credited in error)

Cash balance at the close of business Dec. 31, 1937

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks and trustees held in suspense funds which amounted to \$766,528.20 at the close of business September 30, 1937, and \$613,125.02 at the close of business December 31, 1937.

TABLE 15.—Statement of cash receipts and expenditures, Jan. 1, 1937, to Dec. 31, 1937, inclusive (Corporation's accounts with Treasurer of United States)

Cash balance at the close of business Dec. 31, 1936, as per the books of the treasurer of the corporation.....	\$5,788,427.01
Add: Checks issued prior to Jan. 1, 1937, canceled subsequent to Dec. 31, 1936.....	\$3,167.93
Add: Corrections of errors reported to the Treasurer subsequent to Dec. 31, 1936.....	79,747.29
	82,915.22
Adjusted cash balance at the close of business Dec. 31, 1936.....	5,871,342.23
Receipts:	
Sale of notes.....	356,926,000.00
Repayments on loans:	
To banks and trust companies (including receivers).....	\$68,305,424.63
To credit unions.....	139,871.81
To building and loan associations (including receivers).....	1,197,167.66
To insurance companies.....	1,334,340.58
To Federal land banks.....	13,051,766.33
To joint-stock land banks.....	801,336.09
To livestock credit corporations.....	281,171.67
To mortgage loan companies.....	46,258,958.65
To agricultural credit corporations.....	131,675.74
To railroads.....	9,663,823.05
To fishing industry.....	139,278.52
To industrial and commercial business.....	11,377,928.02
To mining, milling, and smelting business.....	319,076.48
On assets of closed banks.....	608,854.07
For self-liquidating projects (par \$630,302.25).....	625,565.98
For repair or reconstruction of property damaged by earthquake, etc.:.....	
Under sec. 201-a, act of July 21, 1932, as amended.....	298,297.54
Under act of Apr. 13, 1934, as amended:	
Industrial and commercial business.....	123,200.57
Other.....	153,086.23
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Commodity Credit Corporation.....	150,884,069.39
Other.....	799,584.19
To drainage, levee, and irrigation districts.....	1,005,890.90
To Rural Electrification Administration.....	2,425.46
Secured by preferred stock:	
Insurance companies.....	1,478,840.34
Banks and trust companies.....	2,298,765.14
Preferred stock, capital note, and debenture retirements.....	311,280,399.04
Relief disbursements (1932 act) repaid.....	53,667,906.47
Capital reductions regional agricultural credit corporations.....	12,657,343.33
Preferred stock installment sales contract.....	7,500,000.00
Preferred stock installment sales contract.....	283,535.70
Sale of securities purchased from Federal Emergency Administration of Public Works.....	65,037,388.53
Funds of The RFC Mortgage Company.....	3,850,949.59
Funds of Disaster Loan Corporation.....	11,049,595.32
Funds of Export-Import Bank of Washington.....	5,342,500.00
Funds of Commodity Credit Corporation.....	9,000,000.00
Interest and discount collected.....	46,050,586.44
Dividends collected on preferred stock purchased (including interest on interim receipts).....	11,923,044.30
Interest collected on capital notes and debentures.....	4,856,968.28
Accrued interest on notes sold.....	121,072.82
Premium on notes sold.....	184,164.52
Premium on sale of securities purchased from other governmental agencies.....	2,081,272.08
Interest, to date of purchase, on securities purchased from other governmental agencies.....	249,389.44
Reimbursable expense collected.....	2,889,849.83
Repayments on advances for care and preservation of collateral.....	2,557,050.14
Commodity Credit Corporation (cash collateral).....	1,062,683.15
Collections on collateral (cash collateral).....	9,947.90
Liquidation of collateral purchased.....	1,274,661.16
Premium on securities sold.....	141,063.00
Deposits with bids for purchase of securities.....	31,780.00
Funds held as trustee for series "A" notes of Commodity Credit Corporation.....	625,312.68
Funds held as trustee for series "B" notes of Commodity Credit Corporation.....	6,383,738.50
Remittances held in suspense.....	37,446,420.38
Unallocated—Pending advices.....	3,742,232.07
Miscellaneous (including amounts credited in error).....	2,076,578.95
	960,303,433.62
	966,174,775.85

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TABLE 15.—Statement of cash receipts and expenditures, Jan. 1, 1937, to Dec. 31, 1937, inclusive (Corporation's accounts with Treasurer of United States)—Con.

Expenditures:		
Retirement of notes.....	\$391,378,000.00	
Loan disbursements:		
To banks and trust companies (including receivers).....	\$31,692,218.18	
To building and loan associations (including receivers).....	980,041.12	
To insurance companies.....	155,921.66	
To joint-stock land banks.....	1,281,749.09	
To mortgage loan companies.....	45,343,532.01	
To agricultural credit corporations.....	80,727.28	
To railroads.....	20,000,000.00	
To fishing industry.....	77,175.00	
To industrial and commercial business.....	23,273,245.03	
To mining, milling, and smelting business.....	1,294,000.00	
On assets of closed banks.....	2,744,823.87	
For self-liquidating projects (par \$45,794,000).....	45,585,745.15	
For repair or reconstruction of property damaged by earthquake, etc.:		
Under sec. 201-a, act of July 21, 1932, as amended.....	69.80	
Under act of Apr. 13, 1934, as amended:		
Industrial and commercial business.....	91,450.00	
Other.....	479,121.84	
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Commodity Credit Corporation.....	115,290,353.31	
Other.....	429,592.17	
To drainage, levee, and irrigation districts.....	14,287,220.95	
To public school authorities.....	150,000.00	
To Rural Electrification Administration.....	21,500,000.00	
Secured by preferred stock, banks and trust companies.....	100,000.00	
	324,836,986.46	
Purchases of preferred stock, capital notes, and debentures, banks and trust companies.....	17,279,683.33	
Purchase of stock of The RFC Mortgage Company.....	5,000,000.00	
Purchases of securities from Federal Emergency Administration of Public Works.....	79,041,646.70	
Withdrawal by The RFC Mortgage Company of funds held for it.....	5,424,779.55	
Withdrawal by Disaster Loan Corporation of funds held for it.....	7,570,859.38	
Withdrawal by Export-Import Bank of Washington of funds held for it.....	342,500.00	
Withdrawal by Commodity Credit Corporation of funds held for it.....	150,764.91	
Allocations to other governmental agencies:		
To Secretary of the Treasury for purchase of stock of Federal home-loan banks.....	\$6,871,600.00	
To Federal Housing Administrator.....	10,621,074.55	
Purchase of stock of Disaster Loan Corporation.....	10,000,000.00	
For expenses, regional agricultural credit corporations (under Farm Credit Administration).....	1,047,500.00	
For expenses, Federal Emergency Relief Administration.....	952.56	
	28,541,127.11	
Advances for care and preservation of collateral.....	2,446,508.18	
Collateral purchased.....	32,563.98	
Advances for care and preservation and expense of collateral purchased.....	343,583.91	
Refund of interest and dividend overpayments.....	1,920,213.17	
Release of cash collateral (Commodity Credit Corporation).....	1,975,000.00	
Release of cash collateral.....	11,440.48	
Interest on cash collateral to rediscounts.....	604.60	
Discount rebates and refund of unearned discount.....	162.22	
Release of funds held as trustee for series A notes of Commodity Credit Corporation.....	35,665,414.77	
Release of funds held in suspense.....	14,509,536.46	
Interest on notes.....	31,610,846.95	
Interest on Commodity Credit Corporation's series A collateral trust fund account.....	322,099.82	
Accrued interest on securities purchased.....	841,774.38	
Furniture and fixtures.....	44,812.04	
Expense:		
General.....	3,774,360.20	
Loan agency.....	3,053,253.43	
Custodian.....	1,760,135.84	
Reimbursable expense.....	2,672,295.18	
Miscellaneous (including refunds and adjustments for amounts credited in error).....	2,187,671.02	
	\$962,738,124.07	
Cash balance at the close of business Dec. 31, 1937.....	3,436,651.78	

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks and trustees held in suspense funds which amounted to \$281,271.84 at the close of business Dec. 31, 1936, and \$613,125.02 at the close of business Dec. 31, 1937.

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TABLE 16.—*Statement of cash receipts and expenditures Feb. 2, 1932, to Dec. 31, 1937, inclusive (Corporation's accounts with Treasurer of United States)*

Receipts:	
Sale of capital stock.....	\$500,000,000.00
Sale of notes.....	5,832,540,333.34
Repayments on loans:	
To banks and trust companies (including receivers).....	\$1,833,310,760.91
To credit unions.....	450,314.21
To building and loan associations (including receivers).....	115,417,382.98
To insurance companies.....	85,787,086.70
To Federal land banks.....	1,375,619,367.63
To Federal intermediate credit banks.....	9,242,975.63
To joint-stock land banks.....	15,952,409.43
To livestock credit corporations.....	12,971,598.69
To mortgage loan companies.....	269,721,165.95
To regional agricultural credit corporations.....	172,017,533.39
To other agricultural credit corporations.....	5,546,777.63
To railroads.....	181,232,693.38
To processors or distributors for payment of processing taxes.....	14,718.06
To State funds for insurance of deposits of public moneys.....	13,064,631.18
To fishing industry.....	237,583.50
To industrial and commercial business.....	22,413,619.55
To mining, milling, and smelting business.....	854,076.48
On assets of closed banks.....	11,597,878.36
For self-liquidating projects (par \$55,437,296.65).....	55,298,113.60
For repair or reconstruction of property damaged by earthquake, etc.:	
Under sec. 201-a, act of July 21, 1932, as amended.....	1,897,109.87
Under act of Apr. 13, 1934, as amended:	
Industrial and commercial business.....	145,386.84
Other.....	260,565.54
For financing sale of agricultural surpluses in foreign markets.....	20,177,690.67
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Commodity Credit Corporation.....	661,812,046.28
Other.....	11,083,517.49
To Secretary of Agriculture (Agricultural Adjustment Act).....	3,300,000.00
To drainage, levee, and irrigation districts.....	1,631,644.66
To public school authorities.....	22,300,000.00
To Rural Electrification Administration.....	2,425.46
Secured by preferred stock:	
Insurance companies.....	6,592,284.49
Banks and trust companies.....	7,434,266.48
Preferred stock, capital note and debenture retirements.....	3,917,387,625.04
Relief disbursements (1932 act) repaid.....	467,528,673.76
Capital reductions regional agricultural credit corporations.....	17,087,232.30
Funds of regional agricultural credit corporations.....	63,955,000.00
Funds received from Secretary of Agriculture.....	36,800,000.00
Sale of gold.....	20,000,000.00
Preferred stock installment sales contract.....	131,977,955.52
Sale of securities purchased from Federal Emergency Administration of Public Works.....	505,413.65
Funds of The RFC Mortgage Company.....	419,841,179.09
Funds of Disaster Loan Corporation.....	23,504,353.56
Funds of Export-Import Bank of Washington.....	11,049,595.32
Funds of Commodity Credit Corporation.....	5,342,500.00
Interest and discount collected.....	9,000,000.00
Dividends collected on preferred stock purchased (including interest on interim receipts).....	320,592,835.25
Interest collected on capital notes and debentures.....	63,442,362.19
Accrued interest on notes sold.....	27,770,425.81
Premium on notes sold.....	771,253.54
Premium on sale of securities purchased from other governmental agencies.....	698,954.78
Interest, to date of purchase, on securities purchased from other governmental agencies.....	11,614,162.31
Reimbursable expense collected.....	249,389.44
Repayments on advances for care and preservation of collateral.....	8,002,648.68
Commodity Credit Corporation (cash collateral).....	10,810,652.19
Collections on collateral (cash collateral).....	4,162,683.15
Liquidation of collateral purchased.....	1,080,401.82
Profit on sale of collateral purchased.....	5,612,868.50
Premium on securities sold.....	110,425.27
Premium on loans retired.....	1,836,459.51
Deposits with bids for purchase of securities.....	118,484.22
Funds held as trustee for series A notes of Commodity Credit Corporation.....	31,780.00
	35,668,406.57

See footnotes at end of table.

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TABLE 16.—*Statement of cash receipts and expenditures Feb. 2, 1932, to Dec. 31, 1937, inclusive (Corporation's accounts with Treasurer of United States)*—Continued

Receipts—Continued.

Funds held as trustee for series B notes of Commodity Credit Corporation.....	\$6,383,738.50
Remittances held in suspense.....	81,990,745.76
Unallocated, pending advices.....	3,742,232.07
Miscellaneous (including amounts credited in error and remittances not collected).....	5,947,589.16
	\$12,047,158,360.30

Expenditures:

Retirement of notes.....	1,930,242,666.67
Redemption of notes series Feb. 1, 1934.....	131,575,460.82
Expense shipment of gold from foreign countries to United States..	402,512.00
Loan disbursements:	
To banks and trust companies (including receivers).....	\$1,989,527,491.75
To credit unions.....	600,095.79
To building and loan associations (including receivers).....	117,539,221.14
To insurance companies.....	89,675,416.42
To Federal land banks.....	1,387,236,000.00
To Federal intermediate credit banks.....	9,242,342.72
To joint-stock land banks.....	17,979,621.38
To livestock credit corporations.....	12,971,593.69
To mortgage loan companies.....	401,481,283.74
To regional agricultural corporations.....	168,009,175.27
To other agricultural credit corporations....	5,643,618.22
To railroads.....	537,126,239.11
To processors or distributors for payment of processing taxes.....	14,718.06
To State funds for insurance of deposits of public moneys.....	13,064,631.18
To fishing industry.....	719,375.00
To industrial and commercial business.....	97,986,469.19
To mining, milling, and smelting business..	3,166,500.00
On assets of closed banks.....	15,018,631.92
For self-liquidating projects (par \$289,334,200).....	286,555,073.98
For repair or reconstruction of property damaged by earthquake, etc.:	
Under sec. 201-a, act of July 21, 1932, as amended.....	8,528,945.70
Under act of April 13, 1934, as amended:	
Industrial and commercial business.....	891,372.75
Other.....	2,564,474.47
For financing sale of agricultural surpluses in foreign markets.....	20,224,586.66
For financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:	
Commodity Credit Corporation.....	724,979,501.51
Other.....	12,097,472.87
To Secretary of Agriculture (Agricultural Adjustment Act).....	3,300,000.00
To drainage, levee, and irrigation districts..	79,153,839.39
To public school authorities.....	22,450,000.00
To Rural Electrification Administration.....	21,600,000.00
Secured by preferred stock:	
Insurance companies.....	34,275,000.00
Banks and trust companies.....	18,148,730.00
	5,101,771,426.91
Purchases of preferred stock:	
Capital notes and debentures, banks and trust companies....	1,072,498,056.56
Insurance company.....	100,000.00
Purchases of stock of The RFC Mortgage Company.....	25,000,000.00
Capital increases regional agricultural credit corporations.....	26,955,000.00
Withdrawal by regional agricultural credit corporations of funds held for them.....	36,800,000.00
Purchases of securities from Federal Emergency Administration of Public Works.....	551,948,791.96
Withdrawal by The RFC Mortgage Company of funds held for it..	23,095,013.54
Withdrawal by Disaster Loan Corporation of funds held for it....	7,570,859.38

See footnotes at end of table.

TABLE 16.—*Statement of cash receipts and expenditures Feb. 2, 1932, to Dec. 31, 1937, inclusive (Corporation's accounts with Treasurer of United States)—Continued*

Expenditures—Continued.

Withdrawal by Export-Import Bank of Washington of funds held for it.....	\$342,500.00
Withdrawal by Commodity Credit Corporation of funds held for it.....	150,764.91
Allocations to other governmental agencies:	
To Secretary of the Treasury for purchase of stock of:	
Federal Home Loan Banks.....	\$124,741,000.00
Home Owners' Loan Corporation.....	200,000,000.00
To Land Bank Commissioner.....	147,600,000.00
To Federal Farm Mortgage Corporation.....	55,000,000.00
To Federal Housing Administrator.....	56,621,074.55
To Governor of Farm Credit Administration.....	40,500,000.00
To Secretary of Agriculture.....	135,000,000.00
For subscriptions to capital regional agricultural credit corporations.....	44,500,000.00
For expenses regional agricultural Credit Corporations, prior to May 27, 1933.....	3,109,261.86
For expenses regional agricultural credit corporations, since May 26, 1933 (under Farm Credit Administration).....	12,785,752.92
Purchase of stock of Commodity Credit Corporation.....	97,000,000.00
Purchase of stock of Disaster Loan Corporation.....	10,000,000.00
For expenses, Federal Emergency Relief Administration.....	397,207.83
For relief:	
To States and Territories directly by the Corporation.....	299,984,999.00
To States on certification of Federal Emergency Relief Administrator.....	499,650,000.00
Under Emergency Appropriation Act, 1935.....	500,000,000.00
Under Emergency Relief Appropriation Act, 1935.....	500,000,000.00
	2,726,889,296.16
Advances for care and preservation of collateral.....	11,686,803.26
Collateral purchased.....	85,117.42
Advances for care and preservation and expense of collateral purchased.....	747,473.32
Refund of interest and dividend overpayments.....	7,055,052.80
Release of cash collateral (Commodity Credit Corporation).....	2,125,000.00
Release of cash collateral.....	1,065,780.23
Interest on cash collateral to rediscounts.....	27,618.41
Discount rebates and refund of unearned discount.....	553,776.20
Release of funds held as trustee for series A notes of Commodity Credit Corporation.....	35,668,406.57
Release of funds held in suspense.....	49,366,486.04
Interest on notes.....	223,528,188.17
Interest on Commodity Credit Corporation's series A collateral trust fund account.....	322,099.82
Accrued interest on securities purchased.....	8,756,662.95
Furniture and fixtures.....	769,996.97
Expense:	
General.....	21,466,895.51
Loan agency.....	19,413,669.21
Custodian.....	10,240,562.03
Reimbursable expense.....	9,604,844.18
Miscellaneous (including refunds and adjustments for amounts credited in error and remittances not collected).....	5,894,926.52
	\$12,043,721,708.52
Cash balance at the close of business Dec. 31, 1937.....	3,436,651.78

¹ Includes \$193,618,000 representing refinancing of loans previously made by the Corporation to Federal land banks for different individual amounts, but in the same aggregate amount.

NOTE.—In addition to funds on deposit with the Treasurer of the United States, custodian banks and trustees held in suspense funds which amounted to \$613,125.02 at the close of business Dec. 31, 1937.

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TABLE 17.—Statement of condition as of the close of business, Dec. 31, 1937

ASSETS		
Cash on deposit with Treasurer of United States.....		\$3,436,651.78
Funds held in suspense by custodian banks and trustees.....		613,125.02
Petty cash funds, travel, and other advances.....		17,483.15
U. S. Government securities (par).....		34,481,450.00
Allocated for expenses, regional agricultural credit corporations prior to May 27, 1933 ¹		3,108,278.64
Allocated for expenses, regional agricultural credit corporations since May 26, 1933 (under Farm Credit Administration) ¹		13,777,500.00
Allocated for Federal Emergency Relief Administration (1933 Relief Act).....		500,000,000.00
Allocated for Federal Emergency Relief Administration (under Emergency Appropriation Act of 1935) ²		500,000,000.00
Allocated under Emergency Relief Appropriation Act of 1935 ³		500,000,000.00
Allocated to Secretary of the Treasury ⁴		124,741,000.00
Allocated to Secretary of the Treasury ⁵		200,000,000.00
Allocated to Land Bank Commissioner ⁶	\$202,600,000.00	
Less: Reallocated to Federal Farm Mortgage Corporation.....	55,000,000.00	
		147,600,000.00
Allocated to Federal Farm Mortgage Corporation.....		55,000,000.00
Allocated to Federal Housing Administrator ⁷		56,621,074.55
Allocated to Secretary of Agriculture ⁸	\$200,000,000.00	
Less:		
Reallocated as capital regional agricultural credit corporations.....	\$44,500,000.00	
Reallocated to Governor of Farm Credit Administration.....	40,500,000.00	
		85,000,000.00
Capital regional agricultural credit corporations.....	7,500,000.00	115,000,000.00
Allocated for revolving fund (capital regional agricultural credit corporations).....	37,000,000.00	
		44,500,000.00
Allocated to Governor Farm Credit Administration.....		40,500,000.00
Stock, Commodity Credit Corporation, purchased.....		97,000,000.00
Stock, Disaster Loan Corporation, purchased.....		10,000,000.00
Relief authorizations (1932 act): Advances to Governors of States and Territories, proceeds disbursed (less repayments).....		280,025,143.76
Interest on notes issued for funds for allocations and relief advances.....		24,864,637.65
Relief authorizations (1932 act): Advances to municipalities and political subdivisions, including Puerto Rico, proceeds disbursed (less repayments).....		2,872,623.00
Loans under sec. 5:		
Proceeds disbursed (less repayments):		
Banks and trust companies ⁹	\$153,704,023.38	
Credit unions.....	149,781.58	
Building and loan associations ⁹	2,121,573.72	
Insurance companies.....	2,791,356.25	
Federal land banks.....	11,616,632.37	
Joint-stock land banks.....	2,027,211.95	
Mortgage loan companies ⁹	128,465,208.17	
Agricultural credit corporations.....	96,840.59	
Railroads (including receivers).....	355,893,545.73	
Fishing industry.....	481,791.50	
		657,347,965.24
Proceeds not yet disbursed:		
Banks and trust companies ⁹	58,381,346.65	
Building and loan associations ⁹	1,247,828.13	
Joint-stock land banks.....	480,000.00	
Mortgage loan companies ⁹	6,080,708.04	
Railroads.....	78,000.00	
Fishing industry.....	10,125.00	
		66,278,007.82
Loans to industrial and commercial business:		
Proceeds disbursed (less repayments).....		74,793,778.77
Proceeds not yet disbursed.....		10,728,702.29
Loans to mining, milling, and, smelting business:		
Proceeds disbursed (less repayments).....		2,297,423.52
Proceeds not yet disbursed.....		1,093,000.00
Loans on and purchases of assets of closed banks:		
Proceeds disbursed (less repayments).....		3,420,748.56
Proceeds not yet disbursed.....		1,327,501.81
Loans and contracts for self-liquidating projects:		
Proceeds disbursed (less repayments) (par \$233,875,232.35).....		231,236,644.56
Proceeds not yet disbursed (par \$81,392,000).....		81,392,737.74
Loans for repair or reconstruction of property damaged by earthquake, etc.:		
Proceeds disbursed (less repayments).....		6,400,816.42
Proceeds not yet disbursed.....		67,100.00
Loans under sec. 201-c, for financing sale of agricultural surpluses in foreign markets:		
Proceeds disbursed (less repayments).....		46,895.99
Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States:		
Proceeds disbursed (less repayments).....		64,063,538.26
Proceeds not yet disbursed ¹⁰		251,460,169.13

See footnotes at end of table.

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TABLE 17.—Statement of condition as of the close of business, Dec. 31, 1937—Con.

ASSETS—continued

Loans to drainage, levee, and irrigation districts:	
Proceeds disbursed (less repayments).....	\$77,522,194.73
Proceeds not yet disbursed.....	40,968,001.89
Loans to public school authorities:	
Proceeds disbursed (less repayments).....	150,000.00
Proceeds not yet disbursed.....	1,316,500.00
Loan to Rural Electrification Administration:	
Proceeds disbursed (less repayments).....	21,597,574.54
Proceeds not yet disbursed.....	24,900,000.00
Loans secured by preferred stock:	
Insurance companies: Proceeds disbursed (less repayments).....	27,682,715.51
Banks and trust companies; Proceeds disbursed (less repayments).....	10,626,858.96
Stock, mortgage company: Purchased.....	25,000,000.00
Preferred stock:	
Banks and trust companies:	
Purchased (less retirements).....	435,261,168.88
Subscriptions authorized.....	26,928,500.00
Insurance company: Purchased.....	100,000.00
Capital notes and debentures, banks and trust companies:	
Purchased (less retirements).....	139,950,676.13
Subscriptions authorized.....	67,000.00
Preferred stock installment sales contracts.....	340,086.35
Purchases of securities from Federal Emergency Administration of Public Works:	
Purchases (less sales and retirements).....	132,563,942.33
Purchases authorized but not yet consummated.....	102,379,799.10
Notes and accounts receivable.....	46,956.08
Advances for care and preservation of collateral:	
Proceeds disbursed (less repayments).....	805,908.10
Proceeds not yet disbursed.....	380,851.06
Collateral purchased (cost plus advances and expenses).....	11,195,212.98
Accrued interest and dividends receivable.....	36,056,215.30
Reimbursable expense.....	1,557,458.06
Furniture and fixtures.....	\$768,328.08
Less allowances for depreciation.....	298,909.76
Miscellaneous disbursements.....	469,418.32
	465,637.10
Total.....	5,324,446,667.02

LIABILITIES AND CAPITAL

Payable on certificate of Federal Emergency Relief Administrator (1933 Relief Act).....	2,375.44
Callable by Farm Credit Administration for expenses of regional agricultural credit corporations ¹¹	1,026,747.08
Payable for capital regional agricultural credit corporations.....	37,000,000.00
Liability for funds held as cash collateral.....	627,753.25
Liability for funds held as cash collateral, Commodity Credit Corporation.....	2,037,683.15
Liability for deposits with bids.....	31,780.00
Liability for funds held for other agencies.....	17,737,311.05
Proceeds not yet disbursed:	
Loans under sec. 5.....	66,278,007.82
Loans to industrial and commercial business.....	10,728,702.29
Loans to mining, milling, and smelting business.....	1,093,000.00
Loans on assets of closed banks.....	1,327,501.81
Loans and contracts for self-liquidating projects.....	81,392,737.74
Loans for repair or reconstruction of property damaged by earthquake, etc.....	67,100.00
Loans for financing the carrying and orderly marketing of agricultural commodities and livestock produced in the United States ¹⁰	251,460,169.13
Loans to drainage, levee, and irrigation districts.....	40,968,001.89
Loans to public school authorities.....	1,316,500.00
Loan to Rural Electrification Administration.....	24,900,000.00
Advances for care and preservation of collateral.....	380,851.06
Subscription authorizations:	
Preferred stock, banks and trust companies.....	26,928,500.00
Debentures, banks and trust companies.....	67,000.00
Purchases of securities from Federal Emergency Administration of Public Works authorized.....	102,379,799.10
Cash receipts not allocated pending advices.....	3,742,232.07
Other receipts not allocated pending advices.....	2,265,053.33
Liability for funds held as trustee for series B notes of Commodity Credit Corporation.....	6,383,419.53
Miscellaneous liabilities (including suspense).....	32,678,909.64
Liability for funds held pending adjustment.....	1,175.76
Unearned discount.....	1,318.37
Interest paid in advance.....	120,292.53
Interest and dividend refunds and rebates payable.....	135,191.35
Interest accrued.....	11,603,097.49
Deferred credits:	
Profits from sale of securities purchased from other governmental agencies (net).....	\$11,267,059.79
Interest on securities.....	249,389.44
Collections on collateral purchased.....	2,706,084.44
Income on collateral purchased.....	651,252.09
Other.....	124,536.86
	14,998,322.62

See footnotes at end of table.

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TABLE 17.—Statement of condition as of the close of business, Dec. 31, 1937—Con.

LIABILITIES AND CAPITAL—continued	
Notes, series K and L.....	\$3, 902, 272, 666. 67
Capital stock.....	500, 000, 000. 00
Surplus Dec. 31, 1937.....	\$182, 318, 466. 85
Reserve for self-insurance.....	175, 000. 00
	182, 493, 466. 85
Total.....	5, 324, 446, 667. 02

¹ Sec. 201 (e) of the Emergency Relief and Construction Act of 1932, and sec. 33 (b) of the Farm Credit Act of 1937, provide that all expenses incurred in connection with the operation of the regional agricultural credit corporations shall be paid by the Reconstruction Finance Corporation. The Corporation has allocated \$16,885,778.64 for such expenses.

² Title II of the "Emergency Appropriation Act, fiscal year 1935," approved June 19, 1934, provides: " * * * That not exceeding \$500,000,000 in the aggregate of any savings or unobligated balances in funds of the Reconstruction Finance Corporation may, in the discretion of the President, be transferred and applied to the purposes of the Federal Emergency Relief Act of 1933 and/or title II of the National Industrial Recovery Act, * * * "

Under this act \$500,000,000 has been transferred to the Federal Emergency Relief Administration.

³ The Emergency Relief Appropriation Act of 1935, approved Apr. 8, 1935, provides: "That in order to provide relief, work relief, and to increase employment by providing for useful projects, there is hereby appropriated, * * * to be used in the discretion and under the direction of the President, to be immediately available and to remain available until June 30, 1937, * * * not exceeding \$500,000,000 in the aggregate of any savings or unexpended balances in funds of the Reconstruction Finance Corporation * * * " \$500,000,000 has been disbursed by the Corporation under these provisions of the act.

⁴ Sec. 2 of the Reconstruction Finance Corporation Act, as amended, provides that "in order to enable the Secretary of the Treasury to make payments upon stock of Federal Home Loan Banks subscribed for by him in accordance with the Federal Home Loan Bank Act, the sum of \$125,000,000 or so much thereof as may be necessary for such purpose, is hereby allocated and made available to the Secretary of the Treasury * * * " The amount of such stock subscribed for by the Secretary of the Treasury is \$124,741,000 and this amount has been paid to him.

⁵ Sec. 4-b of the Home Owners' Loan Act of 1933, provides that to enable the Secretary of the Treasury to make payments for subscriptions by him to the capital stock of the Home Owners' Loan Corporation the Reconstruction Finance Corporation shall allocate and make available to the Secretary of the Treasury the sum of \$200,000,000 or so much thereof as may be necessary. The amount of such stock subscribed for by the Secretary of the Treasury is \$200,000,000 and this amount has been paid to him.

⁶ Sec. 30 (a) of the Emergency Farm Mortgage Act of 1933, as amended, made \$100,000,000 available, for a period not to exceed 4 years from the date of enactment of the act, to the Farm Loan (now Land Bank) Commissioner for loans to joint-stock land banks, of which \$2,600,000 has been paid to him. Inasmuch as the date of enactment of the above act was May 12, 1933, the balance of \$97,400,000 is no longer available to him. Sec. 32 of the same act made \$200,000,000 available to the Farm Loan (now Land Bank) Commissioner for direct loans to farmers, of which \$145,000,000 was paid to the Land Bank Commissioner and the remaining \$55,000,000, reallocated and paid to the Federal Farm Mortgage Corporation under sec. 3 of the Federal Farm Mortgage Corporation Act.

⁷ Sec. 4 of the National Housing Act provides that "the Reconstruction Finance Corporation shall make available to the Administrator such funds as he may deem necessary." Pursuant to this act \$56,621,074.55 has been paid to the Federal Housing Administrator.

⁸ Sec. 2 of the Reconstruction Finance Corporation Act, as amended, made available to the Secretary of Agriculture \$200,000,000. Of this amount \$135,000,000 was paid to him, of which \$20,000,000 was returned to the Corporation. \$44,500,000 was reallocated and disbursed as capital of the regional agricultural credit corporations (sec. 201 (e) Emergency Relief and Construction Act of 1932). The remainder, \$40,500,000, was made available and has been paid to the Governor of the Farm Credit Administration, pursuant to provisions of sec. 5 (a) (1) of the Farm Credit Act of 1933.

⁹ Loans under sec. 5 of the Reconstruction Finance Corporation Act, as amended, to aid in the reorganization or liquidation of closed institutions have been authorized in the aggregate amount of \$1,327,352,542.90 of which \$311,433,303.38 has been canceled. After taking into consideration repayments of \$872,204,347.51 items (9) of the balance sheet include the balance of \$83,554,217.23 representing proceeds disbursed (less repayments) and \$60,160,674.78 representing proceeds not yet disbursed, exclusive of a \$25,000 loan approved in principle upon the performance of specified conditions.

¹⁰ Includes \$94,868,412.47 undisbursed balance of a loan of \$150,000,000 to Commodity Credit Corporation to enable it to make or purchase 1937-38 cotton loans; if more than this amount is needed the Corporation will provide it.

¹¹ Represents undisbursed portion of estimated expenses of the regional agricultural credit corporations for the fiscal year ending June 30, 1938.

In addition to loans and other authorizations reflected on the statement of condition, the Corporation has approved in principle, upon the performance of specified conditions, loans in the amount of \$146,672,034.65 and purchases of preferred stock and debentures in the amount of \$7,675,000.

Under the provisions of sec. 5 (b) of an act approved June 16, 1934 (Public No. 362, 73d Cong.) the Corporation is required to purchase debentures or other obligations of the Federal Deposit Insurance Corporation, upon its request, up to but not exceeding \$250,000,000. The Corporation has not been called upon to purchase any such obligations.

This statement of condition does not take into consideration expenditures incurred but not paid by the Corporation at the close of business Dec. 31, 1937, nor income of Regional Agricultural Credit Corporations whose capital stock was subscribed by the Corporation.



