FEB 12 1938

REASURY DEFAINING

STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

LIBRARY **NOVEMBER 30, 1937** ROOM \$50 DETAIL Interest-bearing debt \$200, 000. 00 2½% Postal Savings Bonds (
Treasury Bonds:

4½% bonds of 1947-52...

4½% bonds of 1944-54...

3½% bonds of 1944-56...

3½% bonds of 1940-43...

3½% bonds of 1941-43...

3½% bonds of 1941-43...

3½% bonds of 1941-43...

3½% bonds of 1941-43...

3½% bonds of 1945-55...

3½% bonds of 1941-33...

3½% bonds of 1943-45...

3½% bonds of 1944-46...

3½% bonds of 1946-48...

3½% bonds of 1946-52...

2½% bonds of 1945-47...

2½% bonds of 1955-60...

2½% bonds of 1955-65...

2½% bonds of 1955-65...

2½% bonds of 1955-65...

2½% bonds of 1955-65...

2½% bonds of 1955-69...

2½% bonds of 1949-53... 2, 820. 00 \$197, 062, 060. 00 763, 962, 300. 00
1, 047, 088, 500. 00
494, 898, 100. 00
494, 885, 1750. 00
359, 042, 950. 00
594, 230, 050. 00
800, 424, 000. 00
1, 518, 858, 800. 00
1, 518, 858, 505. 00
491, 377, 100. 00
2, 611, 156, 200. 00
1, 212, 453, 900. 01
1, 223, 496, 850. 00
1, 626, 688, 150. 00
1, 626, 688, 150. 00
1, 786, 504, 050. 00 758, 945, 800. 00
1, 036, 692, 900. 00
489, 080, 100. 00
484, 135, 200. 00
352, 933, 450. 00
544, 870, 050. 00
818, 627, 000. 00
755, 434, 500. 00
755, 434, 500. 00
1, 400, 528, 750. 00
1, 518, 737, 650. 00
1, 1035, 874, 400. 00
2, 611, 095, 150. 00
1, 214, 428, 950. 00
1, 223, 496, 350. 00
1, 626, 687, 650. 00
981, 837, 550. 00
1, 786, 360, 050. 00 5, 016, 500. 00
10, 395, 600. 00
5, 818, 000. 00
40, 719, 550. 00
49, 360, 000. 00
21, 779, 000. 00
44, 989, 500. 00
589, 900. 00
10, 650. 00
2, 000. 00
610, 650. 00
2, 000. 00
500. 00
10, 500. 00
10, 500. 00
10, 500. 00 19, 935, 653, 800. 00 United States Savings Bonds:
Series A-1935...
Series B-1936...
Series C-1937...
Unclassified sales... 212, 029, 682, 25 375, 456, 319, 00 373, 590, 987, 50 45, 629, 620, 11 933, 928, 695. 61 1, 815, 700, 050. 00 1, 464, 898, 900. 00 350, 801, 150. 00 500, 157, 956, 40 500, 157, 956, 40 850, 959, 106, 40 Series 1946).

Series R-1938.

2½% Series A-1938.

2½% Series B-1938.

3% Series C-1938.

1½% Series D-1938.

1½% Series A-1939.

1½% Series A-1939.

1½% Series A-1939.

1½% Series C-1939.

1½% Series B-1940.

1½% Series B-1940.

1½% Series B-1941.

1½% Series A-1941.

1½% Series A-1941.

1½% Series A-1941.

1½% Series A-1941.

1½% Series A-1942.

2% Series A-1942. \$276, 679, 600. 00
618, 056, 800. 00
455, 175, 500. 00
596, 416, 100. 00
433, 460, 900. 00
1, 293, 714, 200. 00
526, 233, 000. 00
941, 613, 750. 00
428, 554, 600. 00
1, 378, 364, 200. 00
738, 428, 400. 00
737, 161, 600. 00
503, 877, 500. 00
204, 425, 400. 00
426, 349, 500. 00
342, 143, 300. 00 277, 516, 600, 00
623, 911, 800, 00
455, 175, 500, 00
433, 460, 900, 00
293, 714, 200, 00
526, 233, 000, 00
941, 613, 750, 00
426, 554, 600, 00
378, 364, 200, 07
371, 161, 600, 00
676, 707, 600, 00
503, 877, 500, 00
204, 425, 400, 00
426, 349, 500, 00
342, 143, 300, 00 10, 575, 361, 950. 00 472, 100, 000. 00 472, 100, 000. 00 40, 000, 000, 00 40, 000, 000, 00 7, 800, 000. 00 372, 900, 000. 00 3, 478, 000, 00 112, 000, 00 3, 366, 000, 00 3, 773, 000. 00 279, 000, 00 30, 000, 000. 00 279, 000. 00 30, 000, 000. 00 100, 000, 000, 00 10, 000, 000, 00 90, 000, 000. 00 11, 587, 680, 950, 00 CERTIFICATES OF INDEBTEDNESS: Special: cial:
4% Adjusted Service Certificate Fund—Series 1938.
2½% Unemployment Trust Fund—Series 1938...... 23, 100, 000, 00 31, 800, 000. 00 573, 831, 000. 00 605, 631, 000. 00 TREASURY BILLS (maturity value):

Series maturing:

Dec. 1, 1937. \$50, 004, 000. 00 Jan. 19, 1938.

Dec. 18, 1937. 50, 012, 000. 00 Jan. 26, 1938.

Dec. 16, 1937. 50, 012, 000. 00 Feb. 2, 1938.

Dec. 16, 1937. 50, 012, 000. 00 Feb. 9, 1938.

Dec. 16, 1937. 50, 013, 000. 00 Feb. 9, 1938.

Dec. 17, 1937. 50, 012, 000. 00 Feb. 23, 1938.

Dec. 17, 1937. 50, 012, 000. 00 Feb. 23, 1938.

Dec. 18, 1937. 50, 086, 000. 00 Mar. 2, 1938.

Dec. 18, 1937. 50, 086, 000. 00 Mar. 16, 1938.

Dec. 20, 1937. 50, 043, 000. 00 Mar. 16, 1938.

Dec. 20, 1937. 50, 043, 000. 00 Mar. 16, 1938.

Dec. 21, 1937. 50, 024, 000. 00 Mar. 16, 1938.

Dec. 22, 1937. 50, 072, 000. 00 Mar. 16, 1938.

Dec. 22, 1937. 50, 072, 000. 00 Mar. 16, 1938.

Dec. 29, 1937. 50, 072, 000. 00 Mar. 17, 1938.

Dec. 29, 1937. 50, 044, 000. 00 Mar. 17, 1938.

Jan. 5, 1938. 50, 044, 000. 00 Mar. 23, 1938.

Total interset-bearing debt outstanding 50, 010, 000. 00 50, 000. 000. 00 50, 015, 000. 00 50, 032, 000. 00 50, 037, 000. 00 50, 057, 000. 00 50, 047, 000. 00 50, 001, 000. 00 50, 016, 000. 00 50, 016, 000. 00 50, 116, 000. 00 50, 116, 000. 00 50, 116, 000. 00 50, 103, 000. 00 50, 103, 000. 00 50, 103, 000. 00 2, 402, 636, 000. 00 Total interest-bearing debt outstanding. 36, 513, 551, 612, 01 Matured debt on which interest has ceased (Payable on presentation) 4, 539, 120. 26 47, 140. 00 26, 408, 850. 00 1, 401, 000. 00 2, 331, 800. 00 34, 474, 750. 00 683, 600. 00 22, 012, 700. 00 5, 339, 850. 00 8, 663, 000. 00 256, 975. 00 Total outstanding matured debt on which interest has ceased. 105, 558, 785, 26 Debt bearing no interest (Payable on presentation) Obligations required to be reissued when redeemed:
United States Notes.
Less: Gold Reserve..... 190, 641, 585, 07 53, 012. 50 280, 811, 711. 00 1, 979, 033. 75 3, 258, 086. 49 476, 743, 428. 81 Total gross debt *....

Matured interest obligations, etc.:

Matured interest obligations outstanding...

Discount accrued on Treasury (War) Savings Certificates, matured series...

Settlement warrant checks outstanding...

Disbursing officers' checks outstanding and balances in certain checking accounts of governm 37, 095, 853, 826, 08 37, 602, 632, 550. 33 Balance held by the Treasurer of the United States as per daily Treasury Statement for November 30, 1937 Add: Net excess of receipts over disbursements in reports subsequently received....... 2, 616, 253, 738. 95 Net debt including matured interest obligations, etc. 34, 986, 378, 811. 38 The computed rate of interest per annum on the interest-bearing debt outstanding is 2.550 percent. The gross debt per capita, based on an estimated population of 129,602,000 is \$286.23.

Amounts issued and retired include accrued discount; amounts outstanding are stated at current redemption values.
The total gross debt November 20, 1937, on the basis of daily Treasury Statement was \$2,305,233,041.22, and the net amount of public debt redemptions and receipts in transit, etc., was \$2,330,784.86.
No deduction is made on account of obligations of foreign governments or other investments.

Tatherest-bearing debt Rowsest	Sept. 1, Dec. 1. Jan. 1, Apr. 1, July 1, Oct. 1. Jan. 1, July 1. Apr. 15, Oct. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Do. June 15, Dec. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15.
Conversion bonds of 1946-47 Dec. 23, 1915 Oc. 23, 1916 Oc. 23, 1916 Oc. 23, 1918 Oc.	Jan. 1, Apr. 1, July 1, Oct. 1. Jan. 1, July 1. Apr. 15, Dec. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Do. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. June 15, Dec. 15.
Postal Savings bonds (144h to June 25, 1910) (2) 25% Jan. J. July 1, 1918-30 (2) 29 (2) 50 Jan. J. July 1, 1918-30 (2) 29 (2) 50 Jan. July 1, 1918-30 (2) 29 (2) 20 Jan. July 1, 1918-30 (2) 20	1, Oct. 1. Jan. 1, July 1. Apr. 15, Oct. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Do. Do. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. Do. Mar. 15, Sept. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. June 15, Dec. 15. June 15, Dec. 15. Do. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Dec. 15. Mar. 15, Dec. 15. June 15, Dec. 15.
Age Company	June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Do. Mar. 15, Sept. 15. June 15, Dec. 15. June 15, Dec. 15. Mar. 15, Sept. 15. Feb. 1, Aug. 1. Apr. 15, Oct. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. June 15, Dec. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. With principal (1) to date of maturity or (2) to date of prior redempore of the service of
## 4% bends of 1944-8-6. ## 31	June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Do. Mar. 15, Sept. 15. June 15, Dec. 15. June 15, Dec. 15. Mar. 15, Sept. 15. Feb. 1, Aug. 1. Apr. 15, Dec. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. June 15, Dec. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. With principal (1) to date of maturity or (2) to date of prior redemp
Series B-1936	Do. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. Feb. 1, Aug. 1. Apr. 15, Oct. 15. Do. June 15, Dec. 15. Do. Mar. 15, Sept. 15. Do. June 15, Dec. 15. Do. June 15, Dec. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. With principal (1) to date of maturity or (2) to date of prior redemp-
Various dates After 60 days from issue dates From Mar. 1, After 60 days from issue dates From Mar. 1, 1936. After 60 days from issue dates From Mar. 1, 1936. After 60 days from issue date. After 60 days from isae. After 60 days from issue date. After 60 days from issue d	Mar. 15, Sept. 15. Feb. 1, Aug. 1. Apr. 15, Oct. 15. Do. June 15, Dec. 15. Do. Do. June 15, Sept. 15. Do. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Occ. 15. With principal (1) to date of maturity or (2) to date of prior redempore
United States Savings Bonds Series A-1935	Feb. 1, Aug. 1. Apr. 15, Oct. 15. Do. June 15, Dec. 15. Do. Mar. 15, Sept. 15. Do. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. June 15, Dec. 15. With principal (1) to date of maturity or (2) to date of prior redemp-
Series B-1936	Do. June 15, Dec. 15. Do. Mar. 15, Sept. 15. Do. Do. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. With principal (1) to date of maturity or (2) to date of prior redemp-
Series B-1936	Do. Mar. 15, Sept. 15. Do. Do. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. With principal (1) to date of maturity or (2) to date of prior redemp-
Various dates Series A-1935. .	Do. June 15, Dec. 15. Mar. 15, Sept. 15. June 15, Dec. 15. With principal (1) to date of maturity or (2) to date of prior redemp-
Series B-1936	With principal (1) to date of maturity or (2) to date of prior redemp-
Series A-1935	to date of matu- rity or (2) to date of prior redemp-
Series B-1936	to date of matu- rity or (2) to date of prior redemp-
Series C-1937	to date of matu- rity or (2) to date of prior redemp-
Adjusted Service Bonds of 1945. Adjusted Service Bonds (Government Life Insurance Fund Series 1946). TREASURY NOTES: Series B-1938. Series B-1939. Series B-1940. Series	to date of matu- rity or (2) to date of prior redemp-
Adjusted Service Bonds of 1945. Adjusted Service Bonds (Government Life Insurance Fund Series 1946). TRASSURY NOTES: Series A-1938. Series B-1938. Series B-1939. Series B-1939. Series B-1939. Series B-1939. Series B-1939. Series B-1939. Series B-1940. Series B-1941. Series B-1942. Series Retirement Fund: Series B-1942. Series B-1942	to date of matu- rity or (2) to date of prior redemp-
Adjusted Service Bonds (Government Life Insurance Fund Series 1946). TRASURT NOTES: Series A-1938. Series A-1938. Series B-1938. Series C-1938. Series C-1939. Series C-1940. Series C-1941. Series C-19	rity or (2) to date of prior redemp-
ernment Life Insurance Fund Series 1946 .	
Ernment Life Insurance Fund Series 1946 . Sept. 1946 . Series 1946 . Series 1946 . Series 1948 . Sept. 24, 1917, as amended. (4)	tion on and after June 15, 1937.
TREASURY NOTES: Series A-1938	June 15.
Series B-1938	Feb. 1, Aug. 1.
Old-Age Reserve Account: Gold-Age Reserve Account: After 1 year from date of issue. June 30, 1941 and 1942. Geries 1942	June 15, Dec. 15. Mar. 15, Sept. 15.
Old-Age Reserve Account:	Do. June 15, Dec. 15.
Old-Age Reserve Account:	Do. Do. Mar. 15, Sept. 15.
Old-Age Reserve Account:	Do. Do.
Old-Age Reserve Account:	June 15, Dec. 15. Do.
Old-Age Reserve Account:	Mar. 15, Sept. 15. June 15, Dec. 15. Do.
Old-Age Reserve Account:	Mar. 15, Sept. 15. Do.
Railroad Retirement Account: do	June 30.
Civil Service Retirement Fund: Series 1938 to 1942	Do.
Series 1938 to 1942	150.
Series 1938 to 1942	Do.
Series 1938 to 1942	Do.
	Do.
	Do.
Postal Savings System: 1942. 1942. 1942. 1937. Series 1940. do	June 30, Dec. 31.
Federal Deposit Insurance Cor-	·
Series maturing Dec. 1, 1939do	June 1, Dec. 1.
Special: Adjusted Service Certificate Fund:	
Series 1938	Jan. 1.
Fund: Series 1938dodo	June 30, Dec. 31.
TREASURY BILLS: Series maturing: from June 30, 1937.	
	Dec. 1, 1937. Dec. 8, 1937. Dec. 15, 1937.
1.00 1.007	Dec. 16, 1937. Dec. 16, 1937. Dec. 17, 1937.
Dec. 17, 1937	Dec. 17, 1937. Dec. 18, 1937. Dec. 18, 1937.
Dec. 18, 1937	Dec. 20, 1937. Dec. 20, 1937. Dec. 21, 1937.
Dec. 22, 1937.	Dec. 22, 1937. Dec. 29, 1937. Jan. 5, 1938.
Jan. 12, 1545. do. 6 *.687% A Dr. 14, 1937. Jan. 12, 1938. Jan. 19, 1545. do. (*) *.701% A Dr. 21, 1937. Jan. 19, 1938. Jan. 20, 1545. do. (*) *.715% A Dr. 28, 1637. Jan. 20, 1938.	Jan. 12, 1938. Jan. 19, 1938. Jan. 26, 1938.
Feb. 2, 103a	Feb. 2, 1938. Feb. 9, 1938. Feb. 16, 1938.
1-81-25, 13-15	Feb. 23, 1938. Mar. 2, 1938. Mar. 9, 1938.
Mar. 16, 1938	Mar. 16, 1938. Mar. 16, 1938. Mar. 16, 1938. Mar. 17, 1938.
Har 17, 1938	Mar. 17, 1938. Mar. 17, 1938. Mar. 18. 1938.
Mar. 30, 1938	Mar 92 1000
Apr. 20, 1938. do. (*) *.502% July 21, 1037 Apr. 20, 1938. do. (*) *.456% July 28, 1937 Apr. 27, 1938. do. (*) *.456% July 28, 1937 Apr. 27, 1938. do.	Mar. 23, 1938. Mar. 30, 1938. Apr. 6, 1938. Apr. 13, 1938
May 4, 1985. di	Mar. 30, 1938. Apr. 6, 1938. Apr. 13, 1938. Apr. 20, 1938. Apr. 27, 1938.
June 1, 1938. do (2) *-0.05% Sept. 1, 1937 June 1, 1938. do (4) *-0.15% Sept. 1, 1937 June 8, 1938. do (5) *-0.11% Sept. 8, 1937 June 8, 1938. June 8, 1938. do (6) *-0.84% Sept. 8, 1937 June 8, 1938.	Mar. 30, 1938. Apr. 6, 1938. Apr. 13, 1938. Apr. 20, 1938. Apr. 27, 1938. May 4, 1938. May 11, 1938. May 18, 1938. May 18, 1938.
June 22, 1938	Mar. 30, 1938. Apr. 6, 1938. Apr. 13, 1938. Apr. 13, 1938. Apr. 20, 1938. Apr. 27, 1938. May 4, 1938. May 11, 1938. May 18, 1938. May 19, 1938. June 1, 1938. June 8, 1938. June 8, 1938. June 1, 1938.
July 6, 1938.	Mar. 30, 1938. Apr. 6, 1938. Apr. 13, 1938. Apr. 20, 1938. Apr. 27, 1938. May 14, 1938. May 18, 1938. May 18, 1938. June 1, 1938. June 1, 1938.

after imposed by the United States, any State, or any of the possessions of the United States, or dy any iocal states authority.

Receivalultry in Payment of Certain Taxes:

Federal estate or inheritance fazes.—Treasury bonds and Treasury notes, bearing interest at a higher rate than 4 per centum per annum, which have been owned by any person continually for at least 6 months prior to the date of his death and which upon such date constitute part of his estate are receivable by the United States at par and accrued interest in payment of Federal estate taxes.

Federal income and profits taxes.—Treasury notes, Treasury certificates of indebtedness, and Treasury bills, maturing on tax-payment dates, are receivable at par in payment of income and profits taxes payable at the maturity of the notes, certificates, or bills.

CONTINGENT LIABILITIES OF THE UNITED STATES, NOVEMBER 30, 1937

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

Detail	Authorizing Act	Amount of Contingent Liability			
DETAIL		Principal	Interest 1	Тота	L
GUARANTEED BY THE UNITED STATES: Federal Farm Mortgage Corporation: 3% bonds of 1944-49. 3¼% bonds of 1944-64. 3% bonds of 1942-47. 2¼% bonds of 1942-47. 1½% bonds of 1939.	dodododododo	98, 028, 600. 00 236, 482, 200. 00 103, 147, 500, 00	\$1, 149, 447. 46 672, 585. 12 2, 680, 131. 60 709, 139. 06 375, 457. 50	\$863, 235, 047. 46 98, 701, 185. 12 239, 162, 331. 60 103, 856, 639. 06 100, 497, 457. 50	
Federal Housing Administration:		² 1, 409, 865, 900. 00 _.	10, 416. 67 5, 597, 177. 41 1, 422. 10	10, 010, 416. 67	³ \$1, 415, 463, 077. 41 154, 327. 96
Home Öwners' Loan Corporation: 3% bonds, Series A, 1944–52. 24% bonds, Series B, 1939–49. 2% bonds, Series E, 1938. 1½% bonds, Series F, 1939. 2½% bonds, Series G, 1942–44.			2, 262, 683, 06 9, 833, 660, 94 288, 937, 25 5, 480, 186, 73	907, 335, 908. 06 1, 082, 597, 010. 94 49, 821, 037. 25 325, 254, 750. 00 590, 033, 436. 73	,
		4 2, 937, 176, 675. 00	17, 865, 467. 98		
11/% notes, Series K Tennessee Valley Authority	Jan. 22, 1932, as amended	296, 972, 666. 67	2, 056, 900. 85	299, 029, 567. 52	⁵ 299, 029, 567. 52
Reconstruction Finance Corporation: 1\% notes, Series K. Tennessee Valley Authority. United States Housing Authority. TOTAL, BASED UPON GUARANTEES. ON CREDIT OF THE UNITED STATES: Secretary of Agriculture.	May 12, 1933.	4644,168,147.53	25,520,968.34		4, 669, 689, 115. 87
Postal Savings System: Funds due depositors Total, Based Upon Credit of the United States	June 25, 1910, as amended	1, 269, 887, 180. 30	32, 230, 732. 77	6 1, 302, 117, 913. 07	1, 302, 117, 913. 07
OTHER OBLIGATIONS: Federal Reserve notes (face amount)	Dec. 23, 1913, as amended				⁷ 4, 263, 590, 134. 19

¹ After deducting amounts of funds deposited with the Treasurer of the United States to meet interest payments.
² Includes only bonds issued and outstanding.
³ Does not include \$10,000,000 face amount of bonds and accrued interest thereon, held by Treasurry and reflected in the public debt.
⁴ Includes only unmatured bonds issued and outstanding. Funds have been deposited with the Treasurer of the United States for payment of matured bonds which have not been presented for redemption.
⁵ Does not include \$3,545,000,000 face amount of notes and accrued interest thereon, held by Treasurry and reflected in the public debt.
⁵ Figures as of September 30, 1937—figures as of November 30, 1937, not available. Offset by cash in designated depository banks and accrued interest amounting to \$133, 394,279.38, which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$135,624,218.25, cash in possession of System amounting to \$65,833,017.02 and Government and Government-guaranteed securities with a face value of \$1,091,299,830 held as investments, and other assets.
¹ In actual circulation, exclusive of \$9,938,342.81 redemption fund deposited in the Treasury and \$341,933,930 of their own Federal Reserve notes issued are (1) \$4,644,632,000 in gold certificates and credits with the Treasurer of the United States payable in gold certificates, (2) United States Government securities of a face value of \$20,000,000, and (3) commercial paper of a face amount of \$16,013,000.

DETAIL OF CONTINGENT LIABILITIES AS SHOWN ABOVE, NOVEMBER 30, 1937

				,			
Title	EXTENT OF GUARANTY BY THE UNITED STATES	TAX EXEMP- TIONS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (on and after)	PAYABLE	Interest Payable
3% bonds of 1942–47 24% bonds of 1942–47 1½% bonds of 1939	dododododododododo	(a) (a) (a) (a)	3% 3¼% 3% 2½% 1½%	Sept. 3, 1935	Mar. 15, 1944	Mar. 15, 1964 Jan. 15, 1947 Mar. 1, 1947 Sept. 1, 1939	May 15, Nov. 15. Mar. 15, Sept. 15. Jan. 15, July 15. Mar. 1, Sept. 1. Do. May 1, Nov. 1.
Federal Housing Administra-	do		3%			,	,
poration: 3% bonds, Series A,	do		3%	May 1, 1934	May 1, 1944	May 1, 1952	May 1, Nov. 1.
1030_40	do	1	2¾%	,	Aug. 1, 1939	, ,	, ,
2% bonds, Series E, 1938- 1½% bonds, Series F,	do	1	2% 1½%	Aug. 15, 1934 June 1, 1935		Aug. 15, 1938 June 1, 1939	Feb. 15, Aug. 15. June 1, Dec. 1.
2¼% bonds, Series G, 1942-44.	do	. (•)	21/4%	July 1, 1935	July 1, 1942	July 1, 1944	Jan. 1, July 1.
Reconstruction Finance Corporation: 1½% notes, Series K Tennessee Valley Authority	dodo	(d)	1½%	Various		Dec. 15, 1938	June 15, Dec. 15.
United States Housing AuthorityOn Credit of the United States:	(3)		-				
Secretary of Agriculture Postal Savings System			2%	Date of deposit		On demand	day of month fol- lowing date of de-
OTHER OBLIGATIONS: Federal Reserve notes	. (5)		-				posit.

Debentures authorized to be issued by Federal Housing Administrator under National Housing Act, as amended, in exchange for mortgages insured under the Mutual Mortgage Insurance Fund prior to July 1, 1939, shall be fully guaranteed as to principal and interest by the United States.

For certain purposes, Corporation is authorized and empowered to issue bonds not exceeding \$50,000,000 in amount outstanding at any one time, having a maturity not more than 50 years from date of issue thereof, and bearing interest not exceeding 3½ percent per annum. Such bonds shall be fully and unconditionally guaranteed both as to interest and principal by the United States.

The Authority is authorized to issue obligations, in the form of notes, bonds, or otherwise, in an amount not to exceed \$200,000,000 on or after July 1, 1937, an additional amount not to exceed \$200,000,000 on or after July 1, 1939. Such obligations shall be in such forms and denominations, mature within such periods not exceeding 60 years from date of issue, hear such rates of interest not exceeding 4 per centum per annum, be subject to such terms and conditions, and be issued in such manner and sold at such prices are say be prescribed by the Authority, with the approval of the Secretary of the Treasury. Such obligations shall be fully and unconditionally guaranteed upon their face by the United States as to the payment of both principal and interest.

Secretary of Agriculture is authorized pursuant to act of May 12, 1933, to borrow money upon all cotton in his possession or control and deposit as collateral for such loans warehouse receipts for such cotton.

That for the United States is solemnly pledged to the payment of the deposits made in Postal Savings depository offices, with accrued interest thereon.

Federal Reserve notes are obligations of the United States and shall be receivable by all national and member banks and Federal Reserve banks and for all taxes, customs, and other public dues. They are redeemable in lawful money on demand at the Treas

SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

NOVEMBER 30, 1937

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$11, 157, 870, 569, 96
                     Unfunded Indebtedness:

Represented by obligations received for (1) cash advances made under authority of acts of Congress approved Apr. 24, 1917, and Sept. 24, 1917, as amended; (2) surplus war supplies sold on credit by Secretary of War under authority of acts of Congress approved July 9, 1918, and June 5, 1920; (3) relief supplies sold on credit by American Relief Administration under authority of act of Congress approved Feb. 25, 1919; and (4) relief supplies sold on credit by United States Grain Corporation under authority of act of Congress approved Mar. 30, 1920:
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       Principal amount held
... $11, 959, 917. 49
... 289, 898. 78
... 192, 601, 297. 37
                                                          Armenia....
Nicaragua...
Russia
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              204, 851, 113. 64
                    $402, 291, 750.00
                                                                              Government awards (estimated)_____
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               252, 062, 500. 00
                                                                                                                                                                                                                                                                                                                                                                                                              RM1, 622, 500, 000
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               654, 354, 250. 00
             $12, 017, 075, 933, 60
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               $70, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    36, 521, 097, 71
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              $33, 478, 902, 29
                       100, 000, 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      10, 000. 00
                     TOTAL

                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              33, 588, 902. 29
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  $7, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    12, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 $4, 045, 000, 000, 00
                                                           Less:
Funds expended for subscriptions to capital stock of other governmental corporations shown on this statement.
Funds disbursed to other governmental agencies for making loans shown in this statement.

The Corporation Home Owners' Loan Act of 1933.
                                                                                                                                                                                                                                                                                                                                                                                                                 $767, 241, 000. 00
                       Capital stock of the Home Owners' Loan Corporation, Home Owners' Loan Act of 1933, approved June 13, 1933, as amended *...

Less: Funds expended for subscriptions to capital stock of Federal Savings and Loan Insurance Corporation.
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      3, 228, 033, 721. 21
                                                                                                                                                                                                                                                                                                                                                                                                                              49, 725, 278. 79
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               816, 966, 278. 79
                   Less: Funds expended for subscriptions to capital stock of Federal Savings and Loan Insurance Copporation.

Less: Funds expended for subscriptions to capital stock of Federal Savings and Loan Insurance Corporation. National Housing Act, approved June 27, 1934*...

Capital stock of the Federal Savings and Loan Insurance Corporation, National Housing Act, approved June 27, 1934*...

Capital stock of the U. S. Housing Authority issued under Public, No. 412, dated September 1, 1937...

Capital stock of the U. S. Housing Authority issued under Public, No. 412, dated September 1, 1937...

Capital stock of the Federal Farm Mortgage Corporation, Federal Farm Mortgage Corporation Act, approved Jun. 31, 1934, as amended *...

Federal Farm Mortgage Corporation Bonds, issued under provisions of Sec. 4 of the Federal Farm Mortgage Corporation Act of Jan. 31, 1934, as amended.

Capital stock of the FFC Mortgage Company acquired under the provisions of Sec. 5c of the Reconstruction Finance Corporation Act, approved Jan. 22, 1932, as amended *...

Capital stock of The FFC Mortgage Company acquired under the provisions of Sec. 5c of the Reconstruction Finance Corporation Act, approved Jan. 22, 1932, as amended *...

Capital stock of the Disaster Loan Corporation issued under authority of Public No. 5, dated Feb. 11, 1937 *...

Capital stock of the Cinsuance Corporation acquired under the provisions of Sec. 4 of the Farm Credit Act of 1933, approved June 16, 1933, as amended *...

Capital stock of the Cinsuance Corporation, Executive order of Oct. 16, 1933, issued under authority of the National Industrial Recovery Act approved June 16, 1933, as amended.

Capital stock of the Federal Parm Authority, Executive order dated Aug. 12, 1935, issued under authority of National Industrial Recovery Act approved June 16, 1933, as amended.

Capital stock of Pederal Land Banks, Federal Farm Loan Act approved June 17, 1916, as amended.

Capital stock of Federal Land Banks, Federal Farm Loan Act approved July 17, 1916, as amended *...

Capita
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           $200, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 100, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                100, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                100, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                7, 500, 000. 00
124, 741, 000. 00
1, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 200, 000, 000, 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      10, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     21, 000, 000, 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      25, 000, 000. 00
8, 000, 000, 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 120, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 100, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 850, 000. 00
150, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     48, 050, 700. 00
1, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 10, 000. 00
124, 121, 595. 00
152, 776, 412. 51
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      70, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      30, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      50, 000, 000. 00
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      94, 500, 000. 00
     OTHER OBLIGATIONS AND SECURITIES:

Obligations of Carriers acquired pursuant to Sec. 207 of the Transportation Act, approved Feb. 28, 1920, as amended.

Obligations of Carriers acquired pursuant to Sec. 210 of the Transportation Act, approved Feb. 28, 1920, as amended.

Obligations acquired by the Federal Emergency Administration of Public Works.

Notes received by the Farm Credit Administration evidencing outstanding advances made from the Revolving Fund created by the Agricultural Marketing Act.

Securities received by the Secretary of the Navy on account of sales of surplus property.

Securities received by the United States Maritime Commission on account of sales of ships, etc.

Obligations of farmers for seed, feed, and drought relief loans made in pursuance of various acts from 1921 to 1936.

Obligations of Joint Stock Land Banks in pursuance of Sec. 2 of the act approved Jan. 22, 1932, as amended obligations of Joint Stock Land Banks in pursuance of Sec. 30 (a) of the Emergency Farm Mortgage Act of 1933, approved May 12, 1933, as amended of Securities received by the Farm Security Administration.

Securities received by the Rural Electrification Administration.

Securities received by the Secretary of Interior, Loans to Indians.

Total.
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                4, 784, 584, 428. 72
                                                    TOTAL...
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 $5, 007, 000. 00
25, 223, 232. 55
113, 129, 894. 18
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 111, 657, 025. 61
4, 749, 820. 12
86, 389, 425. 34
140, 977, 900. 77
32, 723, 260. 96
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           675, 384, 599. 06
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      $17, 510, 633, 863. 67
                                                    GRAND TOTAL.....
                                                                                                                                                                                                                                                                                                                                                  MEMORANDUM
      Amount due the United States from the Central Branch Union Pacific Railroad on account of bonds issued (Pacific Railroad Aid Bonds acts approved July 1, 1862, July 2, 1864, and May 7, 1878):
Principal.
Interest.
                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             $3, 258, 775, 76
                                                  TOTAL
       Note.—This statement is made on the basis of the face value of the securities therein described as received by the United States, with due allowance for repayments. To the extent that the securities are not held in the custody of the Treasury, the statement is made up from reports received from other Government departments and establishments.

a Indebtedness of Czechoslovakia has been funded under the agreement of Oct. 13, 1925, but the original obligations have not been exchanged for the new bonds of that Government.
   the extent that the securities are not held in the custody of the Treasury, the statement is made up from reports reverved and some access of Czechoslovakia has been funded under the agreement of Oct. 13, 1925, but the original obligations have not been exchanged for the new bonds of that Government.

* Differences between principal here stated and face amount of obligations provided for in funding agreements represent deferred payments for which, under the funding agreements, gold bonds of the respective debtor governments have been or will be delivered to the Treasury.

* Original amount ($66,560,560,560,43) included bonds aggregating $21,970,560.43 representing interest accruing and remaining unpaid during first 14 years, payment of which under the Funding Agreement, is extended over the last 48 years.

* Division of German bonds between private awards and Government awards is an estimate based upon best information available at this time. When Mixed Claims Commission has completed its duties, a more accurate division may be made. Awards generally bear interest at 5 percent per annum. Bonds do not bear interest, but the aggregate face amount thereof will be sufficient to cover payment of the principal and interest due on the total awards finally entered by the Mixed Claims Commission. Bonds for private awards are held in trust, the proceeds thereof when received at maturity to be distributed by the Treasury to the claimants. Bonds mature on Mar. 31 and Sept. 30 of each year in the principal amount of RM20,400,000 each. No payments are to be made on Government awards until all private awards are paid in full.

* Cash on deposit with the Treasurer of the United States to the credit of all war emergency corporations having such deposits amounted to $610,263.94.

* Reconstruction Finance Corporation funds mounting to $20,000,000, and appropriated funds amounting to $75,000,000, set aside for capital stock subscriptions.

* Reconstruction Finance Corporation funds amounting to $45,000,000, and appropriated funds
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