APRIL 30, 1947

APRIL 30, 1948

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TITLE	AVERAGE IN- TEREST RATE	AMOUNT OUTSTANDING	AVERAGE IN- TEREST RATE	AMOUNT OUTSTANDING	Title	AVERAGE IN- TEREST RATE	AMOUNT OUTSTANDING	AVERAGE IN- TEREST RATE	AMOUNT OUTSTANDING
					Public debt—Continued				
Public debt:			i		Interest-bearing debt—Continued	1		1 1	(
Interest-bearing debt:					Special issues—Continued	Percent		Percent	(
l'ublic issues:			Percent		Federal Savings and Loan Insurance Corporation	2. 000	\$70, 962, 000. 00	2. 000	\$59, 462, 000. 00
Marketable obligations:	Percent	*** *** *** ***		810 610 012 000 00	Foreign Service retirement fund.	3 2 3. 985	11, 448, 000. 00	≠ 3. 992	9, 259, 000. 00
Treasury bills	¹ 1. 013	\$13, 748, 052, 000. 00	1. 382 . 875	\$16, 610, 213, 000. 00	Government life insurance fund		1, 248, 500, 000. 00	3, 500	1, 236, 000, 000. 00
Treasury bills	1. 010	20, 064, 699, 000. 00	. 875	26, 293, 753, 000. 00	Housing insurance fund		2, 000, 000. 00		
Treasury notes	1. 204	11, 374, 570, 000. 00	1. 448	8, 142, 235, 000. 00	Mousing insurance rund		4, 000, 000. 00	2, 000	14, 500, 000. 00
Treasury bonds	2. 294	115, 523, 945, 500. 00	2. 307	119, 322, 892, 950. 00	Mutual mortgage insurance fund	3. 000	6, 729, 685, 000. 00	3, 000	5, 812, 685, 000. 00
Other bonds	2. 652	164, 111, 240. 00	2. 650	165, 696, 460. 00	National service life insurance rund	2. 000	1, 934, 000, 000. 00	2. 000 3. 000	1, 063, 000, 000, 00
Total marketable obligations		160, 875, 377, 740. 00	² 1. 858	170, 534, 790, 410. 00	Postal Savings SystemRailroad retirement account	3. 000	1, 304, 500, 000. 00	3 000	817, 000, 000. 00
<u> </u>			:		Railroad retirement account	2. 005	7, 342, 000, 000, 00	1. 882	6, 919, 000, 000, 00
Non-marketable obligations:	4 070	4 000 450 000 00	1 070	5, 476, 975, 500. 00	Unemployment trust fund	2. 000	10, 500, 000. 00	2. 000	8, 000, 000. 00
Treasury savings notes	1. 070	4, 886, 478, 000. 00 53, 065, 125, 218. 42	1. 070 2. 766	5, 470, 975, 500. 00	War housing insurance fund			.	l
United States savings bonds	2. 759	53, 065, 125, 218. 42	2. 700	51, 117, 251, 546. 61 334, 850, 000. 00	Total special issues	2. 521	29, 201, 136, 000. 00	2. 474	25, 279, 898, 000. 00
Depositary bonds	2. 000	316, 505, 000. 00	2. 000	334, 850, 000. 00		0.174	249, 919, 536, 208. 42	2, 089	254, 426, 658, 656. 61
Armed forces leave bonds	. 2. 500	613, 464, 250. 00	2. 500	1, 682, 893, 200. 00	Total interest-bearing debt				
Treasury bonds, investment series	2. 500	961, 450, 000. 00			Matured debt on which interest has ceased		293, 979, 320. 26		266, 907, 300. 76
Total non-marketable obligations		59, 843, 022, 468. 42	2. 595	58, 611, 970, 246, 61	Debt hearing no interest:	1			1
	1			229, 146, 760, 656, 61	International Bank and Monetary Fund		1, 293, 785, 000. 00		2 , 189, 035, 000. 00
Total public issues	2, 128	220, 718, 400, 208. 42	2. 047	229, 140, 700, 030. 01	Other		1, 293, 785, 000. 00 732, 612, 128. 73		2, 189, 035, 000. 00 818, 805, 467. 40
Special issues:									
Adjusted service certificate fund	4. 000	5, 850, 000. 00	4. 000	12, 500, 000. 00 2, 522, 000. 00	Total gross public debt	l	252, 239, 912, 657. 41		257, 701, 406, 424. 77
Alaska Railroad retirement fund	4, 000	2, 942, 000. 00	4. 000	2, 522, 000. 00) 1		:	,
Const Zone Postal Savings System		3, 500, 000. 00	2. 000	3, 500, 000. 00 11, 884, 000. 00	Guaranteed obligations not owned by the Treasury: Interest-bearing debt Matured debt on which interest has ceased	i i		1	1
Canal Zone, Postal Savings SystemCanal Zone retirement fund	3. 985	12, 690, 000. 00	3. 988	11, 884, 000. 00	Interest beging debt	1.896	70, 474, 752. 20	1, 718	171, 489, 213. 30
Civil service retirement fund	3. 998	2, 679, 759, 000. 00	3, 998	2, 353, 186, 000. 00	Metuned debt on which interest has consed	1.000	4, 943, 725. 00		6, 719, 325. 00
The service represent tund		1, 000, 000. 00		· ·				.) .	
Farm tenant mortgage insurance fundFederal Deposit Insurance Corporation	2. 000	518, 000, 000. 00	2. 000	277, 000, 000. 00	Total guaranteed obligations not owned by the Treasury_		75, 418, 477. 20		178, 208, 538. 30
rederal Deposit Insurance Corporation	1. 500	42, 800, 000. 00						-	
Federal home loan banks		7, 277, 000, 000. 00	1, 932	6, 680, 400, 000, 00	Total gross public debt and guaranteed obligations		252, 315, 331, 134. 61		257, 879, 614, 963. 07
Federal old-age and survivors insurance trust fund	1. 901	1, 2.1, 000, 000. 00	1. 002	1 -,2,3,3	1	<u> </u>		''	
1. Design	d		CORD A PROTEIN	CONTRACTOR OF THE PARTY	DITC DEEDE ADDIT 90 1040		94 to 1		
¹ Computed on true discount basis. ² Revis ³ Through typographical errors these captions were inter	eu.	for	STATE	MENT OF THE PU	BLIC DEBT, APRIL 30, 1948		. • 97 cu +		
Through typographical errors these captions were inter	cuanged in st	rement for		40 4.3	m		Y h		

(On the basis of daily Treasury statements)

APRIL 30, 1947

APRIL 80, 1948

March 31 and rate of interest inadvertently printed as 3.	998 instea	inged in s id of 3 .988	s.		[On the basis of daily Tr	reasury statements]			j ≪ V je		
TITLE	AUTHOR- IZING ACT	TAX STATUS	RATE OF INTEREST	DATE OF ISSUE	REDEFMABLE (See footnote 1)	Payable	Interest Payable	Amount Issued	AMOUNT RETIRED	AMOUNT OT	JTSTANDING
INTEREST-BEARING DEBT									` `		
Public Issues: Marketable Obligations: Treasury Bills (Maturity Value): Series maturing:										2000 104 000 00	
May 8, 1948	(a)	(d) (d) (d) (d)	2. 990% 2. 994% 2. 996% 2. 997%	Feb. 5, 1948		May 6, 1948 May 13, 1948 May 20, 1948 May 27, 1948	May 6, 1948 May 13, 1948 May 20, 1948 May 27, 1948	\$903, 194, 000. 00 1, 000, 200, 000. 00 1, 000, 528, 000. 00 1, 106, 189, 000. 00		\$903, 194, 000. 00 1, 000, 200, 000. 00 1, 000, 528, 000. 00 1, 106, 189, 000. 00	
June 3, 1948 June 10, 1948 June 17, 1948 June 24, 1948	(a) (a)	(d) (d) (d) (d)	2. 997% 2. 997% 2. 996% 2. 996%	Mar. 4, 1948 Mar. 11, 1948 Mar. 18, 1948		June 3, 1948	June 3, 1948 June 10, 1948 June 17, 1948	1, 101, 403, 000. 00 1, 101, 010, 000. 00 1, 107, 433, 000. 00 1, 008, 654, 000. 00		1, 101, 403, 000. 00 1, 101, 010, 000. 00 1, 107, 433, 000. 00 1, 008, 654, 000. 00	
July 1, 1948	(a) (a) (a) (a)	(d) (d) (d) (d) (d)	2. 996% 2. 997% 2. 998% 2. 997% 3. 997%	Apr. 1, 1948		July 1, 1948. July 8, 1948. July 15, 1948. July 22, 1948. July 29, 1948.	July 1, 1948 July 8, 1948 July 15, 1948 July 22, 1948 July 29, 1948	1, 005, 549, 000. 00		1, 005, 549, 000. 00	
Total Treasury bills	1							13, 748, 052, 000. 00		13, 748, 052, 000. 00	
Certificates of Indebtedness: Reries E-1948	(a) (a) (a)	(e) (e) (e) (e)	%% %% %% 1%	July 1, 1947 Aug. 1, 1947 Sept. 1, 1947 Oct. 1, 1947	FATEMENT CONTINUED ON	July 1, 1948 do do Oct. 1, 1948	July 1, 1948do.	2, 741, 984, 000. 00 1, 126, 672, 000. 00 2, 209, 163, 000. 00 1, 353, 966, 000. 00		2, 741, 964, 000. 00 1, 126, 672, 000. 00 2, 209, 163, 000. 00	

STATEMENT OF THE PUBLIC DEBT, APRIL 30, 1948—Continued

[On the basis of daily Treasury statements]

					On the basis of daily Tr	easury statements					
Tiple	AUTHOR- IZING ACT	TAX STATUS	RATE OF INTEREST	Date of Issue	REDEEMABLE (See footnote 1)	PAYABLE	Interest Payable	Amount Issued	Amount Retired	JO PHUOMY	Totan inng
INTEREST-BEARING DEBT—Continued Public Issues—Continued Marketable Obligations—Continued Certificates of Indebtedness—Continued											
Series K-1948 Series A-1949 Series B-1949 Series C-1949 Series D-1949	(a) (a) (a) (a) (a)	(e) (e) (e) (e)	1% 14% 14% 14% 14%	Jan. 1, 1948 Feb. 1, 1948 Mar. 1, 1948		Oct. 1, 1948	Jan. 1, 1949 Feb. 1, 1949 Mar. 1, 1949	\$1, 467, 076, 000. 00 2, 591, 911, 000. 00 2, 188, 813, 000. 00 3, 553, 156, 000. 00 1, 054, 836, 000. 00		\$1, 467, 076, 000. 00 2, 591, 911, 000. 00 2, 188, 813, 000. 00 3, 553, 156, 000. 00 1, 054, 836, 000. 00	
Total certificates of indebtedness								20, 064, 699, 000. 00		20, 064, 699, 000. 00	
Treasury Notes: Series A-1948	(a) (a) (a)	(e) (e) (e)	1½% 1% 1½%	Sept. 15, 1947 Dec. 1, 1947		Sept. 15, 1948	Oct. 1, 1948	3, 747, 702, 000. 00 4, 092, 050, 000. 00 3, 534, 818, 000. 00		3, 747, 702, 000. 00 4, 092, 050, 000. 00 3, 534, 818, 000. 00	
Total Treasury notesTreasury Bonds:	·	-						11, 374, 570, 000. 00		11, 374, 570, 000. 00	
1¼% bonds of 1948	(a) (a) (a) (a) (a)	(C)	1¼% 2½% 2% 2%	Dec. 1, 1942 Mar. 15, 1938 Dec. 8, 1939 Jan. 15, 1942 May 15, 1942	Dec. 15, 1948	June 15, 1948	Mar. 15, Sept. 15 June 15, Dec. 15	3, 061, 856, 000. 00 450, 978, 400. 00 571, 431, 150. 00 1, 014, 018, 900. 00 1, 292, 444, 100. 00	\$4, 500. 00 	3, 061, 851, 500. 00 450, 978, 400. 00 571, 431, 150. 00 1, 014, 018, 900. 00 1, 292, 443, 600. 00	
2% bonds of 1949-51 (dated July 15, 1942) 84% bonds of 1949-52 24% bonds of 1949-53 2% bonds of 1950-52 (dated Oct. 19, 1942) 24% bonds of 1950-52	(a) (a) (a)	Sesse:	2% 3¼% 2½% 2% 2½%	July 15, 1942 Dec. 15, 1934	Dec. 15, 1949do dodo	Dec. 15, 1951 Dec. 15, 1952 Dec. 15, 1953 Mar. 15, 1952 Sept. 15, 1952	June 15, Dec. 15dodo Mar. 15, Sept. 15	2, 097, 617, 600. 00 491, 377, 100. 00 1, 786, 504, 050. 00 1, 962, 688, 300. 00 1, 185, 841, 700. 00	2, 500. 00 2, 000. 00 378, 100. 00	2, 097, 615, 100. 00 491, 375, 100. 00 1, 786, 125, 950. 00 1, 962, 688, 300. 00 1, 185, 841, 200. 00	
2% bonds of 1950-52 (dated Apr. 15, 1943) 11% bonds of 1950- 21% bonds of 1951-54 3% bonds of 1951-55 2% bonds of 1951-53	. (a)	(e)	2% 1½% 2½% 3% 2%	Apr 15, 1943 June 1, 1945 June 15, 1936 Sept. 15, 1931	June 15, 1951	Dec. 15, 1950 June 15, 1954 Sept. 15, 1955 Sept. 15, 1955	June 15, Dec. 15do Mar. 15, Sept. 15	4, 939, 261, 000. 00 2, 635, 441, 500. 00 1, 626, 688, 150. 00 800, 424, 000. 00 7, 986, 262, 500. 00	2, 500. 00 2, 500. 00 2, 000. 00 2, 000. 00 44, 995, 000. 00 1, 500. 00	4, 939, 258, 500. 00 2, 635, 439, 000. 00 1, 626, 686, 150. 00 755, 429, 000. 00 7, 986, 261, 000. 00	
24% bonds of 1951-53 2% bonds of 1951-55 24% bonds of 1952-54 24% bonds of 1952-55 2% bonds of 1952-54 (dated June 26, 1944)	(a) (a) (a)	(f) (e) (e) (e)	2½% 2% 2½% 2½% 2%	Dec. 22, 1939 Dec. 15, 1941 Mar. 31, 1941 Feb. 25, 1942 June 26, 1944	Dec. 15, 1951do Mar. 15, 1952	Dec. 15, 1953	June 15, Dec. 15 do	1, 118, 051, 100, 00 532, 687, 950, 00 1, 023, 568, 350, 00	22, 274, 500. 00 10, 014, 000. 00 1, 500. 00	1, 118, 051, 100. 00 510, 413, 450. 00 1, 023, 568, 350. 00 1, 500, 781, 300. 00 5, 825, 480, 500. 00	
2% bonds of 1952-54 (dated Dec. 1, 1944)	(a) (a) (a)	6588	2% 2% 2¼% 2¼% 2½%	Dec. 1, 1944	June 15, 1954 Mar. 15, 1955 Mar. 15, 1956	Dec. 15, 1954	do do _ do _ Mar. 15, Sept. 15 do	8, 661, 977, 500. 00 724, 677, 900. 00 680, 692, 350. 00 2, 611, 156, 200. 00 1, 448, 747, 650. 00	3, 000. 00 	8, 661, 974, 500. 00 724, 677, 900. 00 680, 692, 350. 00 2, 611, 091, 150. 00 1, 448, 746, 650. 00	Ç
24% bonds of 1956-59	(a) (a)	(S) (S) (S) (S)	24% 24% 24% 24% 24%	Sept. 15, 1936	Sept. 15, 1956 Sept. 15, 1956 4 June 15, 1958 June 15, 1959 4 Dec. 15, 1959 4	Sept. 15, 1959do June 15, 1963 June 15, 1962 Dec. 15, 1962	June 15, Dec. 15dodododo	981, 848, 050. 00 3, 822, 558, 500. 00 918, 780, 600. 00 5, 284, 068, 500. 00 3, 469, 671, 000. 00	22, 000. 00 	981, 826, 050. 00 3, 822, 558, 500. 00 918, 780, 600. 00 5, 284, 068, 000. 00 3, 469, 647, 500. 00	
24% bonds of 1960-65	(a) (a)	(f) (e) (e) (e)	24 % 24 % 24 % 24 % 24 %	Dec. 15, 1938 May 5, 1942 Dec. 1, 1942 Apr. 15, 1943 Sept. 15, 1943	Dec. 15, 1960. June 15, 1962 4. Dec. 15, 1963 4. June 15, 1964 4. Dec. 15, 1964 4.	Dec. 15, 1965	dododododo	1, 485, 385, 100. 00 2, 118, 164, 500. 00 2, 830, 914, 000. 00 3, 761, 904, 000. 00 3, 838, 198, 000. 00	500. 00 16, 000. 00 56, 000. 00 537, 000. 00 53, 500. 00	1, 485, 384, 600. 00 2, 118, 148, 500. 00 2, 830, 858, 000. 00 3, 761, 367, 000. 00 3, 838, 144, 500. 00	
21/7% bonds of 1965-70. 21/7% bonds of 1966-71. 21/7% bonds of 1967-72 (dated June 1, 1945). 21/7% bonds of 1967-72 (dated Oct. 20, 1941). 21/7% bonds of 1967-72 (dated Nov. 15, 1945).	. (a\	(e) (e) (e) (e)	2¼% 2¼% 2¼% 2½% 2½%	Feb. 1, 1944 Dec. 1, 1944 June 1, 1945 Oct. 20, 1941 Nov. 15, 1945	Mar. 15, 1965 4 Mar. 15, 1966 4 June 15, 1967 4 Sept. 15, 1967 Dec. 15, 1967 4	Mar. 15, 1970	June 15 Dec 15	5, 197, 394, 500. 00 3, 480, 865, 000. 00 7, 967, 261, 000. 00 2, 716, 045, 150. 00 11, 688, 868, 500. 00	178, 000. 00 500. 00 5, 500. 00 7, 500. 00 500. 00	5, 197, 216, 500. 00 3, 480, 864, 500. 00 7, 967, 255, 500. 00 2, 716, 037, 650. 00 11, 688, 868, 000. 00	

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Other Bonds: Panama Canal loan of 1961	(6)	(0)	3%	June 1, 1911		June 1, 1961		50, 000, 000. 00	200, 000. 00	49, 800, 000. 00	
Postal Savings bonds (35th to 49th series)	(c)	(g)	21/2%		1 year from date of issue	20 years from date of issue	1, Dec. 1. Jan. 1, July 1	114, 316, 560. 00	5, 320. 00	114, 311, 240. 00	
Total other bonds				July 1, 1929-35.				164, 316, 560. 00	205, 320. 00	164, 111, 240. 00	
Total marketable obligations											\$160, 875, 377, 740. 00
Non-Marketable Obligations:											1
Treasury Savings Notes:	(~)		41.0707	First day of each month: Jan. to Dec. 1945	(7)	2 was from issue data	(8)	5, 563, 743, 200, 00	4, 380, 510, 000. 00	⁸ 1. 183, 233, 200, 00	
Series C-1948	(a)	🐉	• 1. 07% • 1. 07% • 1. 07%	Jan. to Dec. 1946	(7)	do	(3)	2, 723, 490, 600. 00	1, 452, 507, 600, 00	1, 270, 983, 000. 00	}
Series C-1950	(a)	(e)	1. 07%	Jan. to Dec. 1947	(7)	do	(8)	2, 905, 000, 300. 00 459, 861, 800. 00	890, 169, 600. 00 42, 430, 700. 00	2, 014, 830, 700. 00 417, 431, 100. 00	
Series C-1951	(a)	(e)	• 1. 07%	Jan. to Apr. 1948	(7)		l **	11. 652. 095. 900. 00	6, 765, 617, 900. 00	4, 886, 478, 000. 00	
Total Treasury savings notes				First day of each month:				11, 002, 030, 300. 00	0, 100, 021, 000. 00	2,000,110,000.00	
Series C-1938	(a)	ဟ	• 2. 90%	Jan. to Dec. 1938	After 60 days from issue date, on demand at option of owner.	10 years from issue date		676, 14 3, 465. 2 5	319, 941, 836. 00	⁸ 356, 201, 629. 25	
Series D-1939	(a)	(n	• 2. 90% • 2. 90%	Jan. to Dec. 1939	do			1, 046, 931, 247. 50	226, 775, 585. 50	820, 155, 662. 00	1
Series D-1940	(a) (a)	SS3	• 2. 90% • 2. 90%	Jan. to Dec. 1940 Jan. and Feb. 1941	do			1, 235, 297, 255, 25 392, 729, 873, 75	245, 557, 380, 50 66, 425, 853, 25	989, 739, 874. 75 326, 304, 020. 50	
Series D-1941 (from Mar. 1)		(e)	• 2. 90 % • 2. 90 %	Mar. and Apr. 1941				136, 119, 937. 00	29, 918, 547. 25	106, 201, 389. 75	
Total Series C and D								3, 487, 221, 778. 75	888, 619, 202. 50	2, 598, 602, 576. 25	İ
Series E-1941	(a)	(e)	2. 90%	May to Dec. 1941	do			1, 481, 722, 035. 05	366, 164, 858. 55	1, 115, 557, 176, 50	
Series E-1942 Series E-1943	(a) (a)	(e) (e) (e)	• 2. 90 % • 2. 90 %	Jan. to Dec. 1942	do	do do		6, 705, 166, 134, 36 10, 976, 498, 346, 65	2, 516, 406, 609. 08 4, 852, 543, 876. 85	4, 188, 7 59, 525. 28 6, 123, 954, 469, 80	
Series E-1944	(a)	(e)	• 2. 90 <i>%</i>	Jan. to Dec. 1944	do	do		12, 805, 799, 839. 32	5, 800, 743, 861. 15	7, 005, 055, 978. 17	
Series E-1945	(a)	(e)	• 2. 90% • 2. 90%	Jan. to Dec. 1945	do	do		9, 964, 710, 007. 25 4, 374, 687, 154. 02	4, 332, 014, 268. 86 1, 384, 815, 547, 10	5, 632, 695, 738. 39 2, 989, 871, 606, 92	
Series E-1946	(a)	(e)	• 2. 90% • 2. 90%	Jan. to Dec. 1947	do	do		4, 055, 145, 680. 71	729, 789, 744. 17	3, 325, 355, 936, 54	
Series E-1948	(a)	(e)	• 2. 90%	Jan. to Apr. 1948	do	do	ł	1, 236, 977, 733. 50	30, 521, 891. 25	1, 206, 455, 842. 25	
Total Series E								51, 600, 706, 930. 86	20, 013, 000, 657. 01	31, 587, 706, 273. 85	•
Series F-1941	(a)	(e)	2 . 53%	May to Dec. 1941	After 6 months from issue date, on demand at option of owner on 1 month's notice.	12 years from issue date		256, 846, 670. 80	52, 629, 478. 34	204, 217, 192. 46	
Series F-1942	(a)	(6)	· 2. 53%	Jan. to Dec. 1942	do			703, 100, 995. 46	172, 496, 467. 26	530, 604, 528. 20	
Series F-1943	(a)	(e)	2.53%	Jan. to Dec. 1943 Jan. to Dec. 1944	do			772, 062, 243. 77 803, 710, 932. 37	194, 485, 179. 51 147, 703, 627. 03	577, 577, 064. 26 656, 007, 305, 34	
Series F-1945	(a)	(e)	2.53% 2.53% 2.53% 2.53% 2.53% 2.53% 2.53%	Jan. to Dec. 1945	do	do	[605, 491, 418. 25	80, 819, 720, 29	524, 671, 697. 96	
Series F-1946 Series F-1947	(a) (a)	(e)	• 2. 53% • 2. 53%		do			330, 972, 907. 98 339, 912, 204. 00	28, 125, 033. 46 9, 347, 137. 05	302, 847, 874. 52 330, 565, 066, 95	
Series F-1948	(a)	(e)	4 2. 53%	Jan. to Apr. 1948	do	do		116, 470, 154. 00	40, 034. 00	116, 430, 120. 00	
Total Series F								3, 928, 567, 526. 63	685, 646, 676. 94	3, 242, 920, 849. 69	
Series G-1941	(a)	(e)	• 2. 50%		do			1, 277, 267, 700. 00	165, 468, 000. 00	1, 111, 799, 700. 00	
Series G-1942 Series G-1943	(a) (a)	(e)	2. 50% 2. 50%	Jan. to Dec. 1942	do	do	do	2, 493, 043, 800. 00 2, 598, 116, 100. 00	360, 767, 500. 00 382, 615, 900. 00	2, 132, 276, 300. 00 2, 215, 500, 200. 00	
Series G-1944	(a)	(e) (e) (e) (e) (e)	2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50% 2.50%	Jan. to Dec. 1944	do	do	do	2. 894. 059. 100. 00	344, 694, 900. 00	2, 549, 364, 200. 00	
Series G-1945 Series G-1946	(a) (a) (a)	(6)	• 2. 50% • 2. 50%		do			2, 542, 226, 700. 00 2, 663, 793, 700. 00	227, 133, 500. 00 161, 722, 100. 00	2, 315, 093, 200. 00 2, 502, 071, 600. 00	
Series G-1947	(a)	(e)	• 2. 50%	Jan. to Dec. 1947	do	do	do	2, 247, 027, 200. 00	48, 274, 700. 00	2, 198, 752, 500. 00	
Series G-1948	(a)	(e)	• 2. 50%	, -	do			664, 108, 100. 00	146, 800. 00	663, 961, 300. 00	
Total Series G.								17, 379, 642, 400. 00	1, 690, 823, 400. 00	15, 688, 819, 000. 00	
Unclassified sales and redemptions								93, 336, 293. 96	146, 259, 775. 33	¹⁰ 52, 923, 481. 3 7	
Total United States savings bonds			••••••					76, 489, 474, 930. 20	23, 424, 349, 711. 78	53, 065, 125, 218. 42	
Depositary Bonds: First Series	(a)	(e)	2%	Various dates: From June 28, 1941	At option of United States or owner any time upon 30 to 60 days' notice.	·	June 1, Dec. 1	609, 475, 750. 00	394, 901, 250. 00	214, 574, 500. 00	
Second Series	• •	(e)	2%		do			137, 375, 500. 00	35, 445, 000. 00	101, 930, 500. 00	
Total depositary bonds								746, 851, 250. 00	430, 346, 250. 00	316, 505, 000. 00	
				MILLO CONTRATORIO	COMMINITED ON BOLLOW	NO BLOR. BOD BOOMY OF	ned cen n o				•

STATEMENT OF THE PUBLIC DEET, APRIL 30, 1948—Continued [On the basis of daily Treasury statements]

TrilE	AUTHOR- IZING ACT	TAX Status	Rate of Interest	DATE OF ISSUE	Redeemable (See footnote 1)	PAYABLE	Interest Payable	Amount Issued	Amount Retired	Amount O	UTSTANDING
INTEREST-BEARING DEBT—Continued						-					
Public Issues—Continued Non-Marketable Obligations—Continued Armed Forces Leave Bonds;											
Series 1943	- (a)	(h)	21/3%	1	At any time at the option of the holder.		tion.	\$6, 847, 000. 00	\$4, 632, 300. 00	\$2, 214, 700. 00	
Series 1944	- (a)	(h)	21/2%	Jan. 1, 1944 Apr. 1, 1944 July 1, 1944	do	Jan. 1, 1949 Apr. 1, 1949 July 1, 1949	do do	10, 917, 225. 00 10, 739, 025. 00 8, 870, 300. 00 9, 658, 925. 00	7, 821, 600. 00 7, 819, 150. 00 6, 167, 375. 00 6, 443, 200. 00	3, 095, 625. 00 2, 919, 875. 00 2, 702, 925. 00 3, 215, 725. 00	
Series 1945	- (a)	(h)	21/4%	Jan. 1, 1945	do dodo	Jan. 1, 1950	do	11, 576, 475, 00 23, 160, 450, 00 20, 999, 025, 00 66, 121, 775, 00	8, 037, 950. 00 16, 793, 525. 00 15, 046, 600. 00 48, 113, 075. 00	3, 538, 525. 00 6, 366, 925. 00 5, 952, 425. 00 18, 008, 700. 00	
Series 1946	- (a)	(h)	21/2%	Jan 1 1946	do dododo	Jan 1 1951	l do	260, 450, 575, 00 882, 615, 550, 00 426, 634, 750, 00 153, 418, 025, 00	185, 934, 025. 00 621, 085, 475. 00 299, 610, 750. 00 108, 452, 800. 00	74, 516, 550. 00 261, 530, 075. 00 127, 024, 000. 00 44, 965, 225. 00	
Unclassified issues and redemptions						-		180, 940, 550. 00 256, 275. 00	109, 639, 075, 00 14, 144, 775, 00	71, 301, 475. 00 10 13, 888, 500. 00	
Total armed forces leave bonds	-							2, 073, 205, 925. 00	1, 459, 741, 675. 00	613, 464, 250. 00	
Treasury Bonds, Investment series: Series A-1965	_ (a)	(e)	21/2%	Oct. 1, 1947	demand at option of owner	Oct. 1, 1965	Apr. 1, Oct. 1	969, 960, 000. 00	8, 510, 000. 00	961, 450, 000. 00	
Total non-marketable obligations					on 1 month's notice.						\$59, 843, 022, 468. 42
Total public issues.					N 194						220, 718, 400, 208, 42
Special Issues: Adjusted service certificate fund:			ł		1					6	220, 110, 100, 200. 12
Series 1949 (certificates)		(i)	4%	Jan. 1, 1948	On demand	Jan. 1, 1949	Jan. 1	6, 000, 000. 00	150, 000. 00	5, 850, 000. 00	
Series 1948 to 1952 (notes)Canal Zone, Postal Savings System:	. [(i)	4%	From June 30, 1943	issue.	June 30, 1948 to 1952		3, 007, 000, 00	65, 000. 00	2, 942, 000. 00	
Series 1948, 1951 and 1952 (notes) Canal Zone retirement fund: Series 1948 to 1952 (notes)		(i) (i)	2% 4%	• .	do	1	,	3, 500, 000. 00 13, 284, 000. 00	780, 000, 00	3, 500, 000. 00 12, 504, 000. 00	
Series 1949 to 1952 (notes)Civil service retirement fund:	- (a)	(i)	4% 3%	From Oct. 7, 1944	do	June 30, 1949 to 1952	do	213, 000. 00	27, 000. 00	186, 000. 00	
Series 1948 to 1952 (notes) Series 1948 to 1952 (notes) Farm tenant mortgage insurance fund:	(a) (a)	(i)	4% 3%	From June 30, 1943	do	June 30, 1948 to 1952	do	2, 728, 573, 000. 00 7, 296, 000. 00	55, 500, 000. 00 610, 000. 00	2, 673, 073, 000. 00 6, 686, 000. 00	
Series 1952 (notes)		(i)	2%	Various detes	do	1	•	1, 000, 000. 00		1, 000, 000. 00	
Series 1951 and 1952 (notes)	1	(i) * (i)	2%		do			572, 000, 000. 00	54, 000, 000. 00	518, 000, 000. 00	Ç
Series 1952 (notes) Federal old-age and survivors insurance trust fund; Series 1948 (certificates)	i i	(i) (i)	11/1/%	From Jan. 30, 1948 From June 30, 1947	On demand	June 30, 1952	,	42, 800, 000. 00 6, 295, 000, 000. 00	127, 000, 000. 00	42 , 800, 000. 00 6 , 168, 000, 000. 00	
Series 1948 (notes)	- (a)	(i)	2% 1%%	From June 30, 1943	After one year from date of issue.	do	June 30	1, 109, 000, 000. 00		1, 109, 000, 000. 00	
Series 1948 to 1952 (notes) Foreign Service retirement fund:	1	(i)	2%	From July 22, 1943		June 30, 1948 to 1952	,	76, 246, 000. 00	5, 284, 000. 00	70, 962, 000. 00	
Series 1948 to 1952 (notes) Series 1949 to 1952 (notes) Government life insurance fund:	(a) (a)	(6)	4% 3%	From June 30, 1943 From May 28, 1945	do			11, 635, 000. 00 168, 000. 00	355, 000. 00	11, 280, 000. 00 168, 000. 00	
Series 1948 (certificates)	ŀ	(i)	3½%	June 30, 1947				1, 254, 000, 000. 00	5, 500, 000. 00	1, 248, 500, 000. 00	,
Series 1952 (notes) Mutual mortgage insurance fund:	i i	(i)	2%	Various dates:	After one year from date of issue.	,	,	2, 000, 000. 00		2, 000, 000. 00	
Series 1952 (notes) National service life insurance fund: Series 1968 to 1983 (notes)	- (a)	(6)	2%	-	do			6, 500, 000. 00 6, 729, 685, 000. 00	2, 500, 000. 00	4, 000, 000. 00	
PERMIT MARKET STATE OF THE STAT	1	1	378	From July 8, 1948		June 30, 1950 to 1952		2, 328, 000, 000, 00	304, 000, 000, 00	0, 729, 685, 000. 00	

THE WAY () THE PARTY OF THE PA	- ,,	,							10, 500, 000. 00	1. 304. 500. 000. 00	
Beries (100 to 103 (1000s). Unemployment trust fund: Series 1948 (certificates)	1	(9)	2%% 2%% 2%	From June 80, 1945 From Oct. 28, 1947 From June 30, 1947	On demanddodo	June 30 1948 *	Dec. 31, June 30	283, 000, 000. 00 7, 334, 000, 000. 00	275, 000, 000. 00	283, 000, 000. 00 7, 059, 000, 000. 00	
War housing insurance fund: Series 1951 and 1952 (notes)	(a)	6	2%		After one year from date of issue.			15, 500, 000. 00	5, 000, 000. 00	10, 500, 000. 00	20 201 196 000 00
Total special issues								30, 146, 407, 000. 00	945, 271, 000. 00		29, 201, 136, 000. 00
Total interest-bearing debt outstanding *											249, 919, 536, 208. 42
MATURED DEBT ON WHICH INTERE Old debt matured—issued prior to April 1, 1917 (exclud 2%% Postal Savings bonds. Liberty bonds and Victory notes, at various interest rat Treasury bonds, at various interest rates. Adjusted service bonds of 1945. Treasury notes, at various interest rates. Certificates of indebtedness, at various interest rates. Treasury savings certificates. Treasury tax and savings notes.	EST HA ling Posts	S CEAS	ED bonds)							1, 408, 160, 26 98, 360, 00 11, 283, 650, 00 68, 272, 850, 00 11, 879, 850, 00 26, 271, 000, 00 48, 951, 250, 00 9, 833, 000, 00 129, 875, 00 46, 871, 700, 00 67, 572, 450, 00 1, 407, 175, 00	
Armed forces leave bonds	 I										293, 979, 320. 26
DEBT BEARING NO INTEREST Special notes of the United States: " International Bank for Reconstruction and Develo International Monetary Fund series	pment ser	ries	tes on deposit	of lawful money for their re	tirement			\$346, 681, 016. 00 156, 039, 430. 93	\$115, 785, 000. 00 1, 178, 000, 000. 00 59, 484, 131. 59 9, 861, 395. 98 190, 641, 585. 07 466, 877, 321. 50 2, 021, 229. 84 3, 726, 464. 75	1, 293, 785 , 000. 00	2, 026, 397, 128, 73
Total debt bearing no interest.								ica are held by the Trans			
Total gross public debt (including \$13, 044, 476,	285. 24 d	ebt incurr	ed to finance e	expenditures of Government	corporations and other agencies	for which obligations of such	corporations and agenci	es are neid by the 1768s	·ut J/		, 200, 012, 001, 11

Redeemable at the option of the United States on and after dates indicated, except where otherwise stated. In case of Treasury bonds now outstanding, such bonds may be redeemed only on interest dates, and 4 months' notice of redemption must be given.

Treasury bills are non-interest-bearing and are sold on a discount basis with competitive bids for each issue. The average sale price of these series gives an approximate yield on a bank discount basis (360 days a year) as above indicated. This yield differs slightly from the yield on a true discount basis (365 days a year) which is shown in the aummary on page 5.

Arranged according to earliest call dates.

*Redeemable, at par and accrued interest, to date of payment, at any time upon the death of the owner at the option of the duly constituted representative of the deceased owner's estate, provided entire proceeds of redemption are applied to payment of Federal estate taxes due from deceased owner's estate.

⁸ The face value of United States savings bonds and Treasury Notes Savings series of any yearly series maturing from month to month which are not currently presented for retirement will continue to be reflected as interest-bearing debt until all the bonds or notes of the series have matured. Thereafter, the total amount outstanding is reflected as matured debt upon which interest has ceased.

Approximate yield if held to maturity.

Redeemable in payment of Federal income, estate, or gift taxes after one full calendar month has elapsed between month notes were purchased and month in which tendered for taxes. Redeemable for cash at option of owner during and after the sixth calendar month after the month of issue, as shown on the face of each note.

³ Interest is payable with principal at time of redemption. No interest is payable if note is inscribed in the name of a bank that accepts demand deposits, unless note is acquired by such bank through forfeiture of a loan.
³ Amounts issued and retired for Series C to F inclusive, include

⁹ Amounts issued and retired for Series C to F, inclusive, include accrued discount; amounts outstanding are stated at current redemption values. Amounts issued, retired, and outstanding for Series G are stated at par value.

10 Excess of redemptions, not yet classified by series, deduct.

¹¹ Issued pursuant to the provisions of the Bretton Woods Agreements Act, approved July 31, 1945, and under the authority of and subject to the provisions of the Second Liberty Bond Act, as amended. The notes are non-negotiable, bear no interest, and are payable on demand.

Issued under the authority of and subject to the provisions of the Second Liberty Bond Act, as amended, and Sections 780 to 783, reclusive, of the Internal Revenue Code, as amended. Issued in series depending upon the tax years for which credits are available and in amounts certified to the Secretary of the Treasury by the Commissioner of Internal Revenue. Bear no interest and mature at yearly intervals after the cessation of hostilities in the present war, as provided by Section 780 (e) of the Internal Revenue Code, as amended, and are redeemable at the option of the owner on or after January 1, 1946.

Attraorgang Acts:

a Sept. 24, 1917, as amended.

b Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911.

c June 25, 1910.

TAX STATUS:

d Any income derived from Treasury bills of this issue, whether interest or gain from their sale or other disposition does not have any exemp-

tion, as such, and loss from the sale or other disposition of any such bills does not have any special treatment, as such, under the Internal Revenue Code or laws amendatory or supplementary thereto. The bills are subject to estate, inheritance, gift, or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. For purposes of taxation the amount of discount at which the bills are originally sold by the United States is to be considered to be interest.

e Income derived from these securities is subject to all taxes now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto. The securities are subject to estate, inheritance, gift, or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. The following is applicable to savings bonds only: For the purposes of taxation any increment in value of savings bonds represented by the difference between the price paid and the redemption value received (whether at or before maturity) shall be considered as interest.

Attention is invited to Treasury Decision 4550 ruling that bonds, notes, bills, and certificates of indebtedness of the Federal Government or its agencies, and the interest thereon, are not exempt from the gift tax.

f Exempt both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, and (b) graduated additional income taxes, commonly known as surfaxes, and excess profits and war-profits taxes, now or hereafter imposed by the United States, upon the income

or profits of individuals, partnerships, associations, or corporations. The interest on an amount of bonds authorized by the act approved Sept. 24, 1917, as amended, the principal of which does not exceed in the aggregate \$5,000 owned by any individual, partnership, association, or corporation, shall be exempt from the taxes provided for in clause (b) above. The following is applicable to savings bonds only: For the purposes of determining taxes and tax exemptions the increment in value of savings bonds represented by the difference between the price paid and the redemption value received (whether at or before maturity) shall be considered as interest.

g Exempt from the payment of all taxes or duties of the United States as well as from all taxation in any form by or under State, municipal, or local authority. (The Supreme Court has held that this exemption does not extend to estate or inheritance taxes, imposed by Federal or State authority.)

h Interest on these bonds is subject to all taxes now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto. Principal is exempt from taxation.

i These issues being investments of various Government funds and payable only for the account of such funds have no present tax liability.

In hands of foreign holders—Applicable only to securities issued prior to Mar. 1, 1941: Bonds, notes, and certificates of indebtedness of the United States, shall, while beneficially owned by a nonresident almoidividual, or a foreign corporation, partnership, or association, not engaged in business in the United States, be exempt both as to principal and interest from any and all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

MEMORANDUM OF DIRECT AND GUARANTEED DEBT

DATE		INTEREST-BEARING DEBT		TOTAL DEBT					Annual Inter Rest-Bearing :	1.1	
	DIRECT DEET	GUARANTEED DEBT	TOTAL DIRECT AND GUARANTEED DEBT	DIRECT DEBT (GROSS)	GUABANTEED DEBT 12	TOTAL DIRECT AND GUARANTEED DEBT	PRE CAPITA	DIRECT DEST	GUARANTEED DEBT	TOTAL DIRECT AND GUARAN- TERD DERT	Grneral Fund Balanc
WORLD WAR I					-						
Mar. 31, 1917—Prewar debt ug. 31, 1919—Highest war debt bec. 31, 1930—Lowest postwar debt	\$1, 023, 357, 250. 00 26, 348, 778, 511. 00 15, 773, 710, 250. 00		\$1, 023, 357, 250. 00 26, 348, 778, 511. 00 15, 773, 710, 250. 00	\$1, 282, 044, 346. 28 26, 596, 701, 648. 01 16, 026, 087, 087. 07		\$1, 282, 044, 346. 28 26, 596, 701, 648. 01 16, 026, 087, 087. 07	\$12. 36 250. 18 129. 66	4. 196		Percent 2. 395 4. 196 3. 750	\$74, 216, 460, 1, 118, 109, 534, 306, 803, 319,
WORLD WAR II			*								1
fune 30, 1940—Debt preceding defense program Nov. 30, 1941—Pre-Pearl Harbor debt. Feb. 28, 1946—Highest war debt. Apr. 30, 1947—Debt a year ago. Mar. 31, 1948—Debt last month. Apr. 80, 1948—Debt this month.	a 42, 376, 495, 928. 27 a 54, 535, 587, 387. 03 277, 912, 315, 345. 29 254, 426, 658, 656. 61 250, 633, 833, 166. 24 249, 919, 536, 208. 42	\$5, 497, 556, 555. 28 6, 316, 079, 005. 28 538, 764, 601. 19 171, 489, 213. 30 73, 097, 298. 54 70, 474, 752. 20	a 47, 874, 052, 483, 55 a 60, 851, 666, 392, 31 278, 451, 079, 946, 48 254, 598, 147, 869, 91 250, 706, 930, 464, 78 249, 990, 010, 960, 62	42, 967, 531, 037, 68 55, 039, 819, 926, 98 279, 213, 558, 897, 10 257, 701, 406, 424, 77 252, 989, 915, 420, 58 252, 239, 912, 657, 41	a \$5, 529, 070, 655, 28 6, 324, 048, 005, 28 550, 810, 451, 19 178, 208, 538, 30 78, 154, 323, 54 75, 418, 477, 20	a 48, 496, 601, 692, 96 61, 363, 867, 932, 26 279, 764, 369, 348, 29 257, 879, 614, 963, 07 253, 068, 069, 744, 12 252, 315, 331, 134, 61	a 367. 54 a 458. 44 a 1, 989. 76 a 1, 797. 35 b 1, 749. 29 b 1, 743. 10	2. 583 2. 429 1. 972 2. 089 2. 168 2. 174	1. 978 1. 885 1. 349 1. 718 1. 871 1. 896	2. 514 2. 373 1. 971 2. 089 2. 168 2. 173	1, 890, 743, 141, 2, 319, 496, 021, 25, 960, 900, 919, 4, 311, 655, 617, 5, 352, 930, 018, 4, 612, 423, 858,

a Revised.

b Subject to revision.

Does not include obligations owned by the Treasury.

Cash is held by the Treasurer of the United States for the payment of outstanding matured principal of guaranteed obligations and is included in the general fund balances.

U. S. GOVERNMENT PRINTING OFFICE: 1948