

STATEMENT OF GUARANTEED OBLIGATIONS, OCTOBER 31, 1948

(Compiled from latest reports received by Treasury)

TITLE	Authorizing act	Extent of guaranty by the United States	Tax status	Date of issue	Redeemable (on and after)	Payable	Interest payable	Rate of interest	Amount		
									Principal	Interest ¹	Total
Unmatured Obligations:											
Commodity Credit Corporation:											
1% demand obligations.....	Mar. 8, 1938, as amended..	Principal and interest..	(a)	Various.....		On demand.....	Monthly.....	1%	² \$2, 288, 819. 00		
1 1/4% demand obligations.....	do.....	do.....	(a)	do.....		do.....	do.....	1 1/4%	² 756, 632. 58		
1 1/2% demand obligations.....	do.....	do.....	(a)	do.....		do.....	do.....	1 1/2%	² 30, 937, 271. 42		\$33, 982, 723. 00
Federal Housing Administration:											
Mutual Mortgage Insurance Fund:											
3% debentures, Series A.....	June 27, 1934, as amended..	do.....	(b)	do.....		(⁴).....	Jan. 1, July 1.....	3%	7, 439, 636. 23		
2 3/4% debentures, Series E.....	do.....	do.....	(b)	do.....	(⁵).....	(⁴).....	do.....	2 3/4%	4, 050. 00		
Housing Insurance Fund:											
2 3/4% debentures, Series D.....	do.....	do.....	(c)	do.....	(⁶).....	(⁴).....	do.....	2 3/4%	3, 938, 400. 00		
War Housing Insurance Fund:											
2 1/2% debentures, Series H.....	Mar. 28, 1941, as amended..	do.....	(a)	do.....	(⁷).....	10 years after date of debenture.	do.....	2 1/2%	87, 750. 00		
2 1/2% debentures, Series H (4th called).....	do.....	do.....	(a)	do.....	(Called for redemption on Jan. 1, 1949.)	do.....	Jan. 1, 1949.....	2 1/2%	2, 593, 100. 00		14, 062, 936. 23
Total unmatured obligations.....									48, 045, 659. 23		48, 045, 659. 23
Matured Obligations:											
Commodity Credit Corporation.....										\$11. 25	11. 25
Federal Farm Mortgage Corporation.....									1, 603, 200. 00	153, 817. 30	1, 757, 017. 30
Federal Housing Administration.....									8, 150. 00	216. 63	8, 366. 63
Home Owners' Loan Corporation.....									2, 701, 500. 00	286, 753. 12	2, 988, 253. 12
Public Housing Administration.....									2, 000. 00	68. 40	2, 068. 40
Reconstruction Finance Corporation.....										19. 25	19. 25
Total matured obligations.....									4, 314, 850. 00	440, 885. 95	⁸ 4, 755, 735. 95
Total based on guarantees.....									52, 360, 509. 23	440, 885. 95	52, 801, 395. 18

STATEMENT OF CONTINGENT LIABILITIES, OCTOBER 31, 1948⁶

(Compiled from latest reports received by Treasury)

On Credit of the United States:											
U. S. Postal Savings System—Funds due depositors.....	June 25, 1910, as amended..	(⁷).....	(d)	Date of deposit.....		On demand.....	(⁸).....	2%	\$3, 367, 936, 052. 00	\$108, 974, 172. 50	⁹ \$3, 476, 910, 224. 50
Canal Zone Postal Savings System—Funds due depositors.....	June 13, 1940.....	(⁷).....	(d)	do.....		do.....	(⁸).....	2%	9, 115, 530. 00	257, 739. 94	¹⁰ 9, 373, 269. 94
Total based on credit of the United States.....									3, 377, 051, 582. 00	109, 231, 912. 44	3, 486, 283, 494. 44
Other Obligations:											
Federal Reserve notes (face amount).....	Dec. 23, 1913, as amended..	(¹¹).....									¹² 23, 403, 860, 250. 68

MEMORANDUM OF DIRECT AND GUARANTEED DEBT

DATE	INTEREST-BEARING DEBT			TOTAL DEBT				COMPUTED ANNUAL INTEREST RATE ON INTEREST-BEARING DEBT			GENERAL FUND BALANCE ³
	DIRECT DEBT	GUARANTEED DEBT ¹	TOTAL DIRECT AND GUARANTEED DEBT	DIRECT DEBT (GROSS)	GUARANTEED DEBT ^{1,2}	TOTAL DIRECT AND GUARANTEED DEBT	PER CAPITA ²	DIRECT DEBT	GUARANTEED DEBT	TOTAL DIRECT AND GUARANTEED DEBT	
WORLD WAR I											
Mar. 31, 1917—Prewar debt.....	\$1, 023, 357, 250. 00		\$1, 023, 357, 250. 00	\$1, 282, 044, 346. 28		\$1, 282, 044, 346. 28	\$12. 36	<i>Percent</i> 2. 395	<i>Percent</i>	<i>Percent</i> 2. 395	\$74, 216, 460. 05
Aug. 31, 1919—Highest war debt.....	26, 348, 778, 511. 00		26, 348, 778, 511. 00	26, 596, 701, 648. 01		26, 596, 701, 648. 01	250. 18	4. 196		4. 196	1, 118, 109, 534. 76
Dec. 31, 1930—Lowest postwar debt.....	15, 773, 710, 250. 00		15, 773, 710, 250. 00	16, 026, 087, 087. 07		16, 026, 087, 087. 07	129. 66	3. 750		3. 750	306, 803, 319. 55
WORLD WAR II											
June 30, 1940—Debt preceding defense program.....	^a 42, 376, 495, 928. 27	\$5, 497, 556, 555. 28	^a 47, 874, 052, 483. 55	42, 967, 531, 037. 68	^a \$5, 529, 070, 655. 28	^a 48, 496, 601, 692. 96	^a 367. 48	2. 583	1. 978	2. 514	1, 890, 743, 141. 34
Nov. 30, 1941—Pre-Pearl Harbor debt.....	^a 54, 535, 587, 387. 03	6, 316, 079, 005. 28	^a 60, 851, 666, 392. 31	55, 039, 819, 926. 98	6, 324, 048, 005. 28	61, 363, 867, 932. 26	^a 458. 44	2. 429	1. 885	2. 373	2, 319, 496, 021. 87
Feb. 28, 1946—Highest war debt.....	277, 912, 315, 345. 29	538, 764, 601. 19	278, 451, 079, 946. 48	279, 213, 558, 897. 10	550, 810, 451. 19	279, 764, 369, 348. 29	^a 1, 989. 76	1. 972	1. 349	1. 971	25, 960, 900, 919. 30
Oct. 31, 1947—Debt a year ago.....	256, 269, 809, 880. 00	77, 745, 140. 51	256, 347, 555, 020. 51	259, 071, 042, 154. 16	83, 483, 915. 51	259, 154, 526, 069. 67	^a 1, 786. 90	2. 129	1. 764	2. 129	4, 106, 957, 605. 07
Sept. 30, 1948—Debt last month.....	250, 517, 648, 904. 57	46, 030, 060. 72	250, 563, 678, 965. 29	252, 687, 363, 764. 55	50, 484, 035. 72	252, 737, 847, 800. 27	^a 1, 716. 34	2. 201	1. 878	2. 201	5, 582, 956, 864. 24
Oct. 31, 1948—Debt this month.....	250, 299, 668, 830. 72	48, 045, 659. 23	250, 347, 714, 489. 95	252, 460, 249, 325. 60	52, 360, 509. 23	252, 512, 609, 834. 83	^b 1, 712. 19	2. 212	1. 863	2. 211	4, 802, 239, 632. 27

^a Revised.

^b Subject to revision.

¹ Does not include obligations owned by the Treasury.

² 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.

³ Based upon estimates of the Bureau of the Census.