

CONTINGENT LIABILITIES OF THE UNITED STATES, MARCH 31, 1942

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

DETAIL	AUTHORIZING ACT	AMOUNT OF CONTINGENT LIABILITY		
		PRINCIPAL	MATURED INTEREST ¹	TOTAL
GUARANTEED BY THE UNITED STATES:				
Unmatured Obligations:				
Commodity Credit Corporation:				
3/4% notes, Series F, 1943	Mar. 8, 1938	\$289,458,000.00	\$695.64	\$289,458,695.64
1 1/4% notes, Series G, 1945	do	411,596,000.00	15,436.17	411,611,436.17
Federal Farm Mortgage Corporation:				
3% bonds of 1944-49	Jan. 31, 1934, as amended	² 701,054,000.00	16,131.81	\$701,070,131.81
3 3/4% bonds of 1944-64	do	835,085,600.00	486,985.50	835,572,585.50
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
3% debentures, Series A	June 27, 1934, as amended	6,430,255.28	18.75	6,430,274.03
3 1/2% debentures, Series B—Uncalled	do	1,507,250.00		1,507,250.00
Housing Insurance Fund:				
2 3/4% debentures, Series C	do	45,900.00		45,900.00
2 3/4% debentures, Series D	do	12,797,800.00		12,797,800.00
Federal Public Housing Authority: ⁴				
1 1/2% notes, Series B, 1944	Sept. 1, 1937, as amended	⁵ 114,157,000.00	6,704.13	114,163,704.13
Home Owners' Loan Corporation:				
3% bonds, Series A, 1944-52	June 13, 1933, as amended	778,578,200.00	694,374.34	779,272,574.34
2 3/4% bonds, Series G, 1942-44	do	875,438,625.00	142,328.59	875,580,953.59
1 1/2% bonds, Series M, 1945-47	do	764,904,025.00	27,205.86	764,931,230.86
Reconstruction Finance Corporation:				
1% notes, Series S	Jan. 22, 1932, as amended	275,868,000.00	3,151.41	275,871,151.41
1/2% notes, Series U	do	319,895,000.00	173.17	319,895,173.17
1 1/2% notes, Series V	do	324,397,000.00	7,661.47	324,404,661.47
1% notes, Series W	do	571,363,000.00	1,175.79	571,364,175.79
Tennessee Valley Authority	May 18, 1933, as amended	⁶ 1,491,523,000.00	12,161.84	1,491,535,161.84
United States Maritime Commission	June 29, 1936, as amended	(7)		
Total Unmatured Securities		5,666,200,255.28	1,741,020.65	5,667,941,275.93
Matured Obligations				
Commodity Credit Corporation:				
3/4% notes, Series D, 1941	Mar. 8, 1938	43,000.00	93.77	43,093.77
Federal Farm Mortgage Corporation:				
1 1/4% bonds of 1939	Jan. 31, 1934, as amended	75,500.00	195.00	75,695.00
2 3/4% bonds of 1942-47	do	3,011,600.00	43,752.54	3,055,352.54
3% bonds of 1942-47	do	14,010,400.00	234,871.50	14,245,271.50
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
2 3/4% debentures, Series B—Fourth called	June 27, 1934, as amended	4,000.00	54.75	4,054.75
2 3/4% debentures, Series B—Fifth called	do	3,800.00	51.99	3,851.99
2 3/4% debentures, Series B—Sixth called	do	22,850.00	313.90	23,163.90
Federal Public Housing Authority: ⁴				
3/4% notes, Series E, 1941	Sept. 1, 1937, as amended	18,000.00	10.00	18,010.00
Home Owners' Loan Corporation:				
4% bonds of 1933-51	June 13, 1933		10,900.90	10,900.90
2 3/4% bonds, Series B, 1939-49	June 13, 1933, as amended	5,522,000.00	285,174.49	5,807,174.49
2% bonds, Series E, 1938	do	50,000.00	3,520.00	53,520.00
1 1/2% bonds, Series F, 1939	do	31,850.00	327.39	32,177.39
3/4% bonds, Series K, 1940	do	82,400.00	7.50	82,407.50
3/4% bonds, Series L, 1941	do	404,700.00	924.51	405,624.51
Reconstruction Finance Corporation:				
3/4% notes, Series N	Jan. 22, 1932, as amended	1,000.00	17.50	1,017.50
3/4% notes, Series R	do	420,000.00	¹⁰ 660.11	419,339.89
Total Matured Securities		421,000.00	¹⁰ 642.61	420,357.39
TOTAL BASED ON GUARANTEES		1,237,011,100.00	579,555.63	1,237,590,655.63
ON CREDIT OF THE UNITED STATES⁸				
Secretary of Agriculture	May 12, 1933			
U. S. Postal Savings System—Funds due depositors	June 25, 1910, as amended	1,353,794,111.75	37,851,181.43	1,391,645,293.18
Canal Zone Postal Savings System—Funds due dep's	June 13, 1940	5,065,805.00	74,343.74	5,140,148.74
Tennessee Valley Authority:				
2 3/4% bonds, Series A	May 18, 1933, as amended	3,000,000.00		3,000,000.00
2 3/4% bonds, Series B	do	5,300,000.00		5,300,000.00
TOTAL BASED ON CREDIT OF THE UNITED STATES		13,300,000.00		13,300,000.00
OTHER OBLIGATIONS⁹				
Federal Reserve notes (face amount)	Dec. 23, 1913, as amended	1,367,159,916.75	37,925,525.17	1,405,085,441.92
TOTAL		14,821,735,787.11		14,821,735,787.11

¹ Funds have been deposited with the Treasurer of the United States for payment of outstanding matured principal and interest obligations guaranteed by the United States.

² Does not include \$75,000,000 face amount of 1% Interim Notes, 4th series, due June 30, 1942, held by the Treasury and reflected in the public debt.

³ Does not include \$238,000,000 face amount of 1% bonds, due June 30, 1942, held by the Treasury and reflected in the public debt.

⁴ Formerly United States Housing Authority. Pursuant to Executive Order 9070, effective February 24, 1942, the functions of the United States Housing Authority were transferred to the Federal Public Housing Authority of the National Housing Agency.

⁵ Does not include \$274,000,000 face amount of 1% notes, Series H, due June 30, 1942, held by the Treasury and reflected in the public debt.

⁶ Does not include \$1,529,882,000 face amount of 1% notes, Series X, due January 1, 1945, held by the Treasury and reflected in the public debt.

⁷ The following bonds having an aggregate face amount of \$56,772,500 issued under the Tennessee Valley Authority Act of 1933, as amended, are held by the Treasury and reflected in the public debt: under section 15a, 2 3/4% bonds, Series A, due December 15, 1948, \$27,500; under section 15c, 1 1/2% bonds of 1948-51, \$10,000,000; 2 3/4% bonds of 1947-57, \$15,000,000; 2 3/4% bonds of 1951-58, \$15,000,000;

2 3/4% bonds of 1955-59, \$16,500,000. Interest at the rate of 1% per annum is paid on the bonds issued under section 15c while they are held by the Treasury.

⁸ Does not include \$148,500 face amount of bonds in transit for redemption on March 31, 1942.

⁹ Does not include \$3,750 face amount of bonds in transit for redemption on March 31, 1942.

¹⁰ Deduct amount of overcharge of \$1,250 to be adjusted in April.

¹¹ Figures are as of December 31, 1941—figures as of March 31, 1942, are not available. Offset by cash in designated depository banks amounting to \$26,383,018.59, which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$25,199,475, cash in possession of System amounting to \$88,095,410.09, Government and Government-guaranteed securities with a face value of \$1,271,312,840, and other assets.

¹² Offset by cash on hand and in depository banks amounting to \$2,046,535.73, Government and other securities with a face value of \$3,445,100, and other assets.

¹³ Held by the Reconstruction Finance Corporation.

¹⁴ In actual circulation, exclusive of \$12,947,322.89 redemption fund deposited in the Treasury and \$421,447,950 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve notes issued consists of \$9,231,000,000 in gold certificates and in credits with the Treasurer of the United States payable in gold certificates and \$8,487,000 face amount of commercial paper.

DETAIL OF CONTINGENT LIABILITIES AS SHOWN ABOVE, MARCH 31, 1942

TITLE	EXTENT OF GUARANTY BY THE UNITED STATES	TAX EXEMPTIONS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (on and after)	PAYABLE	INTEREST PAYABLE
GUARANTEED BY THE UNITED STATES:							
Commodity Credit Corporation:							
3/4% notes, Series F, 1943	Principal and interest	(*)	3 1/4%	Aug. 1, 1940		May 1, 1943	May 1, Nov. 1
1 1/4% notes, Series G, 1945	do	(*)	1 1/4%	July 21, 1941		Feb. 15, 1945	Feb. 15, Aug. 15
Federal Farm Mortgage Corporation:							
3% bonds of 1944-49	do	(*)	3%	May 15, 1934	May 15, 1944	May 15, 1949	May 15, Nov. 15
3 3/4% bonds of 1944-64	do	(*)	3 3/4%	Mar. 15, 1934	Mar. 15, 1944	Mar. 15, 1964	Mar. 15, Sept. 15
Federal Housing Administration:							
Mutual Mortgage Insurance Fund:							
3% debentures, Series A	do	(*)	3%	Various		Various	Jan. 1, July 1
3 1/2% debentures, Series B	do	(*)	2 1/2%	do	(ii)	do	Do.
Housing Insurance Fund:							
2 3/4% debentures, Series C	do	(*)	2 3/4%	do	(ii)	do	Do.
2 3/4% debentures, Series D	do	(*)	2 3/4%	do	(ii)	do	Do.
Federal Public Housing Authority: ¹⁵							
1 1/2% notes, Series B, 1944	do	(*)	1 1/2%	Feb. 1, 1939		Feb. 1, 1944	Feb. 1, Aug. 1
Home Owners' Loan Corporation:							
3% bonds, Series A, 1944-52	do	(*)	3%	May 1, 1934	May 1, 1944	May 1, 1952	May 1, Nov. 1
2 3/4% bonds, Series G, 1942-44	do	(*)	2 3/4%	July 1, 1935	July 1, 1942	July 1, 1944	Jan. 1, July 1
1 1/2% bonds, Series M, 1945-47	do	(*)	1 1/2%	June 1, 1939	June 1, 1946	June 1, 1947	June 1, Dec. 1
Reconstruction Finance Corporation:							
1% notes, Series S	do	(*)	1%	Nov. 10, 1930		July 1, 1942	Jan. 1, July 1
1/2% notes, Series U	do	(*)	1/2%	Apr. 17, 1941		Apr. 15, 1942	Apr. 15, Oct. 15
1 1/2% notes, Series V	do	(*)	1 1/2%	July 1, 1941		July 15, 1945	July 15, July 15
1% notes, Series W	do	(*)	1%	July 3, 1941		April 15, 1944	Apr. 15, Oct. 15
Tennessee Valley Authority	(ii)						
United States Maritime Commission	(ii)						
ON CREDIT OF THE UNITED STATES:							
Secretary of Agriculture	(ii)						
United States Postal Savings System	(ii)						
Canal Zone Postal Savings System	(ii)						
Tennessee Valley Authority:							
2 3/4% bonds, Series A	(ii)	(*)	2 3/4%	Sept. 1, 1933		Sept. 1, 1943 and 1945	Mar. 1, Sept. 1
2 3/4% bonds, Series B	(ii)	(*)	2 3/4%	June 15, 1939		June 15, 1959, 1960 and 1961	June 15, Dec. 15
OTHER OBLIGATIONS:	(ii)						
Federal Reserve notes	(ii)						

¹⁵ Redeemable on any interest day or days, on three months' notice.

¹⁶ See note 4 above.

¹⁷ Under section 15c of the Tennessee Valley Authority Act of 1933, as amended by the act of July 29, 1939, the Tennessee Valley Authority is authorized to issue bonds not to exceed the aggregate \$61,600,000, having a maturity of not more than 60 years from the date of issue, and bearing interest not to exceed 4 1/2 percent per annum. Such bonds shall be fully and unconditionally guaranteed both as to principal and interest by the United States.

¹⁸ Debentures authorized to be issued by the United States Maritime Commission under the Merchant Marine Act, 1938, as amended shall be fully and unconditionally guaranteed as to principal and interest by the United States.

¹⁹ The Secretary of Agriculture is authorized pursuant to act of May 12, 1933, to borrow money upon all outlay in

his possession or control and deposit it as collateral for such loans or to receive receipts for such cotton.

²⁰ The faith of the United States is solemnly pledged to the payment of the deposits made in Postal Savings depository offices, with accrued interest thereon.

²¹ Interest payable quarterly from first day of month next following the date of deposit.

²² Bonds issued on the credit of the United States.

²³ 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 debts. They are redeemable in lawful money on demand at the Treasury Department, in the city of Washington, District of Columbia, or at any Federal Reserve bank.

TAX EXEMPTIONS:

(*) Bonds and the income derived therefrom exempt from Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes).

(ii) Income derived from these securities is subject to all Federal taxes, now or hereafter imposed. The securities are subject to surtaxes, 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, municipality, or local taxing authority.

(iii) The National Housing Act as amended by the National Housing Act Amendments of 1938, approved February 3, 1938, reads in part as follows: "Such debentures as are issued in exchange for property covered by mortgages insured after the date of enactment of the National Housing Act Amendments of 1938 shall be exempt from all taxation in exchange for which they are issued while they are in the hands of the holder of the debentures."

(iv) Such debentures as are issued in exchange for property covered by mortgages insured after the date of enactment of the National Housing Act Amendments of 1938 shall be exempt, both as to principal and interest, from all taxation (except surtaxes, estate, inheritance, and gift taxes) now or hereafter imposed by the United States, by any Territory, dependency, or possession thereof, or by any State, county, municipality, or local taxing authority. Under the Public Debt Act of 1941 interest on and gain from the sale of debentures shall have no exemption under Federal law acts now or hereafter enacted, except such debentures as may be issued on contracts entered into prior to March 1, 1941.

(v) With reference to the debentures issued prior to March 1, 1941, in the name of the Housing Insurance Fund, the National Housing Act Amendments of 1938, approved February 3, 1938, states that: "Such debentures as are issued in exchange for mortgages insured after the date of enactment of the National Housing Act Amendments of 1938 shall be exempt, both as to principal and interest, from all taxation

(except surtaxes, estate, inheritance, and gift taxes) now or hereafter imposed by the United States, by any Territory, dependency, or possession thereof, or by any State, county, municipality, or local taxing authority."

(vi) Example, both as to principal and interest, from all taxation (except surtaxes, estate, inheritance, and gift taxes) now or hereafter imposed by the United States or by any State, county, municipality, or local taxing authority.

(vii) Example, both as to principal and interest, from all taxation (except surtaxes, estate, inheritance, and gift taxes) now or hereafter imposed by the United States, by any Territory, dependency, or possession thereof, or by any State, county, municipality, or local taxing authority.

(viii) Example, both as to principal and interest, from all taxation (except surtaxes, estate, inheritance, and gift taxes) now or hereafter imposed by the United States, by any Territory, dependency, or possession thereof, or by any State, county, municipality, or local taxing authority.

(ix) Bonds which have been issued by the Tennessee Valley Authority on the credit of the United States as provided in section 15 of the Tennessee Valley Authority Act of 1933, as amended, have all the rights and privileges accorded by law to Federal bonds authorized by section 8 of the act of June 28, 1932, chapter 392, as amended by the act of December 31, 1936 (ch. 8, sec. 1, 84 Stat. 6), as now compiled in section 748 of title 51 of the United States Code.

SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

On the basis of the face value of the securities 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.

MARCH 31, 1942

	Authorizing Act	Total	
		Face Value	Unpaid Interest
CAPITAL STOCK:			
Banks for Cooperatives	June 16, 1933, as amended	\$144,000,000.00	
Commodity Credit Corporation	June 16, 1933, as amended	100,000,000.00	
Defense Homes Corporation	Jan. 22, 1932, as amended	10,000,000.00	
Defense Plant Corporation ^b	Jan. 22, 1932, as amended	5,000,000.00	
Defense Supplies Corporation ^b	Jan. 22, 1932, as amended	5,000,000.00	
Disaster Loan Corporation	Feb. 11, 1937, as amended	24,000,000.00	
Electric Home and Farm Authority	June 16, 1933, as amended	850,000.00	
Export-Import Bank of Washington ^c	June 16, 1933, as amended	175,000,000.00	
Federal Crop Insurance Corporation	Feb. 16, 1938	20,000,000.00	
Federal Deposit Insurance Corporation	June 16, 1933, as amended	150,000,000.00	
Federal Farm Mortgage Corporation	Jan. 31, 1934, as amended	100,000,000.00	
Federal home loan banks ^b	July 22, 1932, as amended	124,741,000.00	
Federal intermediate credit banks	Mar. 4, 1923, as amended	60,000,000.00	
Federal land banks	July 17, 1916, as amended	67,371,965.00	
Federal National Mortgage Association ^b	June 27, 1934, as amended	10,000,000.00	
Federal savings and loan associations	June 13, 1933, as amended	19,442,600.00	
Federal Savings and Loan Insurance Corporation ^c	June 27, 1934	100,000,000.00	
Home Owners' Loan Corporation	June 13, 1933, as amended	200,000,000.00	
Inland Waterways Corporation	June 3, 1924, as amended	12,000,000.00	
Metals Reserve Co. ^b	Jan. 22, 1932, as amended	5,000,000.00	
Panama Railroad Company	June 28, 1902	7,000,000.00	
Production credit corporations	June 16, 1933, as amended	120,000,000.00	
Reconstruction Finance Corporation	Jan. 22, 1932, as amended	325,000,000.00	
RFC Mortgage Company ^b	Jan. 31, 1935, as amended	25,000,000.00	
Regional agricultural credit corporations	July 21, 1932, as amended	5,000,000.00	
Rubber Reserve Company ^b	Jan. 22, 1932, as amended	5,000,000.00	
Tennessee Valley Associated Cooperatives, Inc.	May 12, 1933	1,000.00	
Federal Public Housing Authority ^d	Sept. 1, 1937	1,000,000.00	
U. S. Housing Corporation ^e	May 16, 1918, as amended	1,877,365.27	
U. S. Spruce Production Corporation	July 9, 1918, as amended	100,000.00	
			\$1,822,383,930.27
PAID-IN SURPLUS:			
Federal land banks	May 12, 1933, as amended	\$145,372,653.71	
Federal National Mortgage Association ^b	June 27, 1934, as amended	1,000,000.00	
			146,372,653.71
BONDS AND NOTES:			
Commodity Credit Corporation	Mar. 8, 1938, as amended	\$75,000,000.00	
Federal Farm Mortgage Corporation	Jan. 31, 1934, as amended	288,000,000.00	
Reconstruction Finance Corporation	Jan. 22, 1932, as amended	1,529,682,000.00	
Tennessee Valley Authority	May 18, 1933, as amended	56,772,500.00	
Federal Public Housing Authority ^d	Sept. 1, 1937	274,000,000.00	
			2,223,454,500.00
OTHER SECURITIES:			
Farm Credit Administration:			
Seed, feed, drought relief, and crop production loans	July 1, 1918, as supplemented	\$173,162,710.88	
Loans from agricultural marketing act revolving fund	June 15, 1929, as amended	84,841,424.13	
Farm Security Administration:			
Rural rehabilitation loans to farmers, etc. ^f	Apr. 8, 1935, as supplemented	435,534,885.91	
Interior Department:			
Indian loans	June 18, 1934, as amended	2,698,843.03	
Navy Department:			
Sales of surplus property	July 9, 1918, as amended	3,363,290.85	
Public Works Administration:			
Advances to States, municipalities, railroads, and others	June 16, 1933, as amended	88,700,312.84	
Puerto Rico Reconstruction Administration:			
Loans	Apr. 8, 1935, as amended	4,337,150.28	
Capital stock of Puerto Rico Cement Corporation	Apr. 8, 1935, as amended	1,219,600.00	
Rural Electrification Administration:			
Advances to cooperatives, States, and private utilities ^g	Apr. 8, 1935, as amended	334,010,348.10	
Treasury Department:			
Counties and municipalities	July 21, 1932, as amended	1,947,000.00	
Railroads	Feb. 28, 1920, as amended	25,212,577.88	
Securities received by the Bureau of Internal Revenue in settlements of tax liabilities	July 1, 1898, as amended	60,158.22	
U. S. Maritime Commission:			
Ship construction and reconditioning loans, ship sales notes, etc.	Sept. 7, 1916, as amended	63,012,294.18	
			1,218,100,596.30
LESS:			
Face amount of above securities acquired by government corporations from corporate funds or by exchange for corporate obligations:			
Home Owners' Loan Corporation ^e		\$100,000,000.00	\$5,410,311,680.28
Reconstruction Finance Corporation ^b		702,144,928.66	802,144,928.66
			\$4,608,166,751.62
Total face amount of securities owned by the United States			
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		\$1,600,000.00	
Interest		1,599,381.88	
TOTAL			\$3,199,381.88

^a Reconstruction Finance Corporation funds, \$174,000,000.00; and appropriated funds \$1,000,000.00.
^b Reconstruction Finance Corporation funds.
^c Home Owners' Loan Corporation obligations issued to the Federal Savings & Loan Insurance Corporation for capital stock subscription.
^d Formerly United States Housing Authority. Pursuant to Executive Order 9070, effective Feb. 24, 1942, the functions of the United States Housing Authority were transferred to the Federal Public Housing Authority of the National Housing Agency.
^e The balance of the amount paid in by the United States on outstanding stock is \$34,066,441.39. Above amount represents net amount of assets available to liquidate such stock.
^f Includes Reconstruction Finance Corporation funds amounting to \$129,483,396.39.
^g Includes Reconstruction Finance Corporation funds amounting to \$217,915,532.37.
^h For securities purchased with Reconstruction Finance Corporation funds, see footnotes "a," "b," "c," "d," and "e."

OBLIGATIONS OF FOREIGN GOVERNMENTS

Principal of the funded and unfunded indebtedness of foreign governments to the United States, the accrued and unpaid interest thereon, and payments on account of principal and interest, as of March 31, 1942.

	Total indebtedness (payments on principal deducted)	Total payments received	Funded indebtedness				Unfunded indebtedness			
			Indebtedness		Payments on account		Indebtedness		Payments on account ¹	
			Principal (net)	Accrued interest	Principal	Interest	Principal (net)	Accrued interest	Principal	Interest
Armenia	\$25,097,383.48	\$52,191,273.24	\$400,000,000.00	\$73,719,262.78	\$17,100,000.00	\$14,400,000.00	\$11,959,917.49	\$13,137,465.99	\$2,057,630.37	\$18,543,642.87
Belgium	474,399,262.78	12,295,761.88							10,000,000.00	2,288,751.58
Cuba	165,869,509.96	20,134,092.26	165,241,108.90	628,401.06	19,829,914.17					304,178.09
Czechoslovakia	22,482,271.42	1,248,432.07	16,466,012.87	6,016,268.65	960,888.17	1,248,990.19				1,441.88
Estonia	8,555,980.83	6,090,889.77	3,039,801.83	516,378.80		4,780,976.33				309,315.27
Finland	4,326,511,265.85	195,075,901.00	3,863,850,000.00	472,851,395.85	161,539,000.00	38,650,000.00				64,680,688.18
France	26,023,202.41	862,668.00	26,980,486.66	42,721.75		862,668.00				221,386,302.82
Germany (Austrian indebtedness) ²	5,882,533,690.14	2,024,848,817.09	4,368,000,000.00	1,514,533,660.14	232,000,000.00	1,232,776,518.42				202,181,641.56
Greece	35,358,458.97	4,127,066.01	31,516,000.00	3,822,856.97	961,000.00	1,983,860.00				2,922.67
Hungary	2,597,998.66	558,919.76	1,998,660.00	599,438.66		482,171.22				753.04
Italy	2,034,640,738.88	100,829,880.10	2,004,900,000.00	29,740,738.88	37,100,000.00	5,768,708.26				57,698,852.62
Latvia	9,275,389.80	761,549.07	6,879,464.20	2,395,925.60		9,200.00				130,825.85
Lithuania	8,307,570.03	1,237,956.68	6,197,682.00	2,109,888.03		234,783.00				26,000.00
Nicaragua	168,575.84									1,646.97
Poland	281,348,640.01	22,646,297.65	308,087,000.00	76,291,640.01	1,287,267.37	16,810,778.90				26,625.48
Romania	65,655,923.09	4,791,007.22	63,860,560.43	4,703,372.69		2,700,000.00				2,948,224.28
Russia	414,292,374.28	8,750,311.88								283,313.74
Yugoslavia	62,318,281.28	2,888,771.69	61,625,000.00	693,281.28		1,226,000.00				8,750,313.88
Total	\$13,858,038,422.65	\$2,750,193,412.33	\$11,231,001,470.89	\$2,187,677,194.02	\$475,714,256.21	\$1,821,134,326.61	\$204,601,214.86	\$234,798,542.88	\$281,990,396.90	\$671,354,430.62
Germany³										
Army costs (reichsmarks)	1,035,543,026.21	51,456,406.25	997,500,000.00	38,043,026.21	50,600,000.00	856,406.25				
Awards of Mixed Claims Commission (reichsmarks)	2,152,200,000.00	8,210,000.00	2,040,000,000.00	112,200,000.00	81,600,000.00	5,610,000.00				
Total (reichsmarks)	3,187,743,026.21	138,666,406.25	3,037,500,000.00	150,243,026.21	132,200,000.00	6,466,406.25				
Total (in dollars at 40.33 cents to the reichsmark. Payments received shown on basis of actual conversion)	\$1,286,616,762.47	\$33,587,809.69	\$1,225,028,700.00	\$80,563,012.47	\$31,689,596.84	\$2,048,213.85				

¹ Payments of governments which have funded their debts were made prior to the date of the funding agreements.
² The German Government has been notified that the Government of the United States will look to the German Government for the discharge of this indebtedness of the Government of Austria to the Government of the United States.
³ Includes balances of amounts postponed under provisions of joint resolution of Dec. 23, 1931. (For amounts postponed, see p. 26 of Annual Report of the Secretary of the Treasury for 1932.)
⁴ Indebtedness to the United States under agreements of June 25, 1930, and May 26, 1932.