

# STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

## MAY 31, 1942

DETAIL	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING
<b>Public Issues:</b>			
<b>Interest-bearing debt</b>			
<b>Bonds:</b>			
3% Panama Canal Loan of 1961.....	\$50,000,000.00	\$200,000.00	\$49,800,000.00
3% Conversion Bonds of 1946.....	15,761,000.00		15,761,000.00
3% Conversion Bonds of 1947.....	13,133,500.00		13,133,500.00
2 1/4% Postal Savings Bonds (23d to 49th Series)	117,298,500.00	2,820.00	117,295,680.00
<b>Treasury Bonds:</b>			
4 1/4% bonds of 1947-52.....	763,962,300.00	5,016,500.00	758,945,800.00
4% bonds of 1944-54.....	1,047,088,500.00	10,396,100.00	1,036,692,400.00
3 1/2% bonds of 1946-56.....	494,898,100.00	5,818,000.00	489,080,100.00
3% bonds of 1943-47.....	494,854,750.00	40,719,550.00	454,135,200.00
3 1/2% bonds of 1946-49.....	821,406,000.00	2,779,000.00	818,627,000.00
3% bonds of 1951-55.....	800,424,000.00	44,963,000.00	755,461,000.00
3 1/4% bonds of 1943-45.....	1,401,138,500.00	610,250.00	1,400,528,250.00
3 1/4% bonds of 1944-46.....	1,518,858,800.00	121,150.00	1,518,737,650.00
3% bonds of 1946-48.....	1,035,885,050.00	11,650.00	1,035,873,400.00
3 1/4% bonds of 1949-52.....	491,377,100.00	2,000.00	491,375,100.00
2 1/2% bonds of 1955-60.....	2,611,156,200.00	64,050.00	2,611,092,150.00
2 1/4% bonds of 1945-47.....	1,214,453,900.00	24,950.00	1,214,428,950.00
2 1/4% bonds of 1948-51.....	1,223,496,850.00	1,000.00	1,223,495,850.00
2 1/4% bonds of 1951-54.....	1,626,688,150.00	1,000.00	1,626,687,150.00
2 1/4% bonds of 1956-59.....	981,848,050.00	21,500.00	981,826,550.00
2 1/4% bonds of 1949-53.....	1,786,504,050.00	375,400.00	1,786,128,650.00
2 1/4% bonds of 1945.....	540,843,550.00		540,843,550.00
2 1/4% bonds of 1948.....	450,978,400.00		450,978,400.00
2 1/4% bonds of 1953-63.....	918,780,600.00		918,780,600.00
2 1/4% bonds of 1950-52.....	1,185,841,700.00	500.00	1,185,841,200.00
2 1/4% bonds of 1960-65.....	1,485,385,100.00	500.00	1,485,384,600.00
2% bonds of 1947.....	701,074,900.00	2,000.00	701,072,900.00
2% bonds of 1948-50 (Dated Dec. 8, 1939)	571,431,150.00		571,431,150.00
2 1/4% bonds of 1951-53.....	1,118,051,100.00		1,118,051,100.00
2 1/4% bonds of 1954-56.....	680,692,350.00		680,692,350.00
2% bonds of 1953-55.....	724,677,900.00		724,677,900.00
2% bonds of 1948-50 (Dated Mar. 15, 1941)	1,115,368,400.00		1,115,368,400.00
2 1/4% bonds of 1952-54.....	1,023,568,350.00		1,023,568,350.00
2 1/4% bonds of 1956-58.....	1,448,747,650.00		1,448,747,650.00
2 1/4% bonds of 1967-72.....	2,716,045,150.00		2,716,045,150.00
2% bonds of 1951-55.....	532,687,950.00	22,274,000.00	510,413,950.00
2 1/4% bonds of 1949-51 (Dated Jan. 15, 1942)	1,014,018,900.00		1,014,018,900.00
2 1/4% bonds of 1952-55.....	1,510,795,300.00	10,014,000.00	1,500,781,300.00
2 1/4% bonds of 1962-67.....	882,341,550.00		882,341,550.00
2% bonds of 1949-51 (Dated May 15, 1942)	1,292,444,100.00		1,292,444,100.00
<b>United States Savings Bonds:</b>			
Series A-1935.....	231,230,335.25	60,430,356.75	170,799,978.50
Series B-1936.....	411,591,223.09	101,264,255.34	310,326,967.75
Series C-1937.....	514,356,795.00	111,271,303.25	403,085,491.75
Series C-1938.....	531,340,193.00	96,834,366.00	434,505,827.00
Series D-1939.....	907,660,076.25	108,412,338.25	799,247,738.00
Series D-1940.....	1,078,322,024.50	86,743,907.50	991,578,117.00
Series D-1941 (Issues of Jan. and Feb. 1941)	344,069,018.50	13,301,677.75	330,767,340.75
Series D-1941 (Issues of Mar. and Apr. 1941)	119,918,608.50	6,146,408.25	113,772,200.25
Series E-1941.....	1,336,299,244.75	36,275,014.50	1,300,024,230.25
Series F-1941.....	231,039,716.40	2,182,707.20	228,857,009.20
Series G-1941.....	1,276,861,400.00	9,685,300.00	1,267,176,100.00
Series E-1942.....	1,470,965,625.00	12,472,500.00	1,458,493,125.00
Series F-1942.....	232,753,554.00	136,696.50	232,616,857.50
Series G-1942.....	998,511,600.00	388,600.00	998,123,000.00
Unclassified sales.....	518,402,910.24		518,402,910.24
2% Depository Bonds.....	77,491,000.00		77,491,000.00
3% Adjusted Service Bonds of 1945.....	1,840,508,850.00	1,610,818,300.00	229,690,550.00
<b>Total bonds</b>			<b>48,194,916,925.10</b>
<b>TREASURY NOTES:</b>			
<b>Regular series:</b>			
2% series B-1942.....	342,143,300.00		342,143,300.00
1 1/4% series C-1942.....	232,375,200.00		232,375,200.00
1 1/4% series A-1943.....	629,116,900.00	3,500.00	629,113,400.00
1 1/4% series B-1943.....	420,973,000.00	1,500.00	420,971,500.00
1% series C-1943.....	279,473,800.00		279,473,800.00
1/2% series D-1943.....	65,963,700.00		65,963,700.00
1/2% series A-1944.....	415,519,500.00	500.00	415,519,000.00
1% series B-1944.....	515,210,900.00	500.00	515,210,400.00
1% series C-1944.....	283,006,000.00		283,006,000.00
1/2% series A-1945.....	718,024,200.00	12,000.00	718,012,200.00
1% series A-1946.....	502,866,000.00		502,866,000.00
<b>National Defense series:</b>			
1/2% series D-1944.....	635,064,400.00		635,064,400.00
1/2% series B-1945.....	530,838,700.00		530,838,700.00
<b>Tax series:</b>			
A-1943.....	42,657,275.00	12,943,250.00	29,714,025.00
B-1943.....	2,448,222,900.00	596,759,600.00	1,851,463,300.00
A-1944.....	24,484,275.00	738,225.00	23,746,050.00
B-1944.....	1,225,121,400.00	21,890,100.00	1,203,231,300.00
<b>CERTIFICATES OF INDEBTEDNESS:</b>			
1/4% series A-1942, maturing Nov. 1, 1942.....	1,507,083,000.00		3,108,154,675.00
<b>TREASURY BILLS (maturity value):</b>			
<b>Regular series maturing:</b>			
June 3, 1942..... \$150,477,000.00			
June 10, 1942..... 150,194,000.00			
June 16, 1942..... 150,263,000.00			
June 17, 1942..... 150,273,000.00			
June 18, 1942..... 150,435,000.00			
June 19, 1942..... 150,864,000.00			
July 15, 1942..... 150,073,000.00			
<b>Regular series maturing—Continued.</b>			
July 22, 1942..... \$150,058,000.00			
July 29, 1942..... 150,126,000.00			
Aug. 5, 1942..... 150,400,000.00			
Aug. 12, 1942..... 250,692,000.00			
Aug. 19, 1942..... 251,735,000.00			
Aug. 26, 1942..... 250,986,000.00			
<b>Special Issues:</b>			
4 1/4% Adjusted Service Bonds (Government Life Insurance Fund, Series 1946)	500,157,956.40		500,157,956.40
<b>TREASURY NOTES:</b>			
<b>Federal Old-Age and Survivors Insurance Trust Fund:</b>			
3% Old-Age Reserve Account, Series 1942 to 1946.....	1,170,300,000.00	242,400,000.00	927,900,000.00
2 1/4% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1946.....	1,328,100,000.00		1,328,100,000.00
2 1/4% Federal Old-Age and Survivors Insurance Trust Fund, Series 1946.....	603,000,000.00		603,000,000.00
3% Railroad Retirement Account, Series 1946.....	128,350,000.00	26,850,000.00	101,500,000.00
<b>Civil Service Retirement Fund:</b>			
4% Series 1942 to 1946.....	751,200,000.00	6,900,000.00	744,300,000.00
3% Series 1944 to 1946.....	1,136,060.00		1,136,060.00
4% Foreign Service Retirement Fund, Series 1942 to 1946.....	5,534,000.00	281,000.00	5,253,000.00
4% Canal Zone Retirement Fund, Series 1942 to 1946.....	6,635,000.00	304,000.00	6,331,000.00
4% Alaska Railroad Retirement Fund, Series 1942 to 1946.....	1,243,000.00		1,243,000.00
2% Postal Savings System, Series 1943 and 1944.....	136,000,000.00	81,000,000.00	55,000,000.00
2% Canal Zone, Postal Savings System, Series 1946.....	1,000,000.00		1,000,000.00
2% Government Life Insurance Fund, Series 1946.....	11,450,000.00	500,000.00	10,950,000.00
3% National Service Life Insurance Fund, Series 1945 and 1946.....	32,315,000.00		32,315,000.00
2% Federal Deposit Insurance Corporation, Series 1944 to 1946.....	140,000,000.00	45,000,000.00	95,000,000.00
2% Federal Savings and Loan Insurance Corporation, Series 1945.....	5,050,000.00		5,050,000.00
<b>CERTIFICATES OF INDEBTEDNESS:</b>			
4% Adjusted Service Certificate Fund, Series 1943.....	19,100,000.00	600,000.00	18,500,000.00
2 1/4% Unemployment Trust Fund, Series 1942.....	2,489,000,000.00	110,000,000.00	2,379,000,000.00
2 1/4% Unemployment Trust Fund, Series 1942.....	535,000,000.00		535,000,000.00
2 1/4% Unemployment Trust Fund, Series 1942.....	167,000,000.00		167,000,000.00
<b>Total interest-bearing debt outstanding</b>			<b>68,155,024,156.50</b>
<b>Matured debt on which interest has ceased</b> (Payable on presentation)			
Old debt matured—issued prior to April 1, 1917.....			3,713,160.26
2 1/4% Postal Savings Bonds.....			37,220.00
Liberty Bonds and Victory Notes, at various interest rates.....			20,855,350.00
Treasury Bonds, at various interest rates.....			8,119,200.00
Treasury Notes, at various interest rates.....			31,741,700.00
Certificates of Indebtedness, at various interest rates.....			2,281,700.00
Treasury Bills.....			38,116,000.00
Treasury Savings Certificates.....			157,900.00
<b>Total outstanding matured debt on which interest has ceased</b>			<b>105,022,230.26</b>
<b>Debt bearing no interest</b> (Payable on presentation)			
<b>Obligations required to be reissued when redeemed:</b>			
United States Notes.....	\$346,681,016.00		
Less: Gold Reserve.....	166,039,430.93		
<b>Obligations that will be retired on presentation:</b>			
Old demand notes.....			53,012.50
National bank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement.....			160,625,723.50
Fractional currency.....			1,970,104.92
Thrift and Treasury Savings Stamps.....			3,750,863.75
<b>Total outstanding debt bearing no interest</b>			<b>357,041,289.74</b>
<b>Total gross public debt (including \$2,967,411,945.91 advanced to governmental agencies for which their obligations are owned by the Treasury)</b>			<b>68,617,087,676.50</b>
<b>Guaranteed obligations not owned by the Treasury (see page 3 for details)</b>			<b>5,687,335,655.28</b>
<b>Total gross public debt and guaranteed obligations <sup>a</sup></b>			<b>74,304,423,331.78</b>
The computed rate of interest per annum on the interest-bearing debt outstanding is 2.340 percent. The gross debt per capita, based on an estimated population of 133,997,000, is \$612.68.			
<b>Memorandum relating to other obligations</b>			
Obligations of the United States payable on presentation:			
Matured interest obligations outstanding.....			\$27,620,619.66
Interest accrued on Adjusted Service Bonds and Treasury Notes of Tax Series.....			49,587,153.34
Discount accrued on Treasury (War) Savings Certificates, matured series.....			1,279,668.00
Settlement warrant checks outstanding.....			1,288,649.17
Disbursing Officers' checks outstanding.....			922,483,084.89
<b>Memorandum relating to general fund balance</b>			
Balance held by the Treasurer of the United States as per daily Treasury Statement for May 30, 1942.....			2,811,941,714.27
Less: Excess of disbursements over receipts applicable to period ended May 31, included in mail reports received subsequently thereto.....			100,407,812.27
<b>Balance held by the Treasurer of the United States on May 31, 1942.....</b>			<b>2,711,533,902.00</b>
<sup>a</sup> Amounts issued and retired for Series A 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.			
<sup>b</sup> The total gross public debt and guaranteed obligations May 31, 1942, on the basis of the daily Treasury statement, was \$74,268,032,411.34 and the net amounts of receipts and redemptions of public debt and guaranteed obligations in transit were \$46,480,096.44 and \$39,176.00, respectively.			

TITLE	AUTHORIZING ACT	TAX EXEMPTIONS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (At the option of the United States on and after)†	PAYABLE	INTEREST PAYABLE
<b>Interest-bearing debt</b>							
<b>Public Issues:</b>							
<b>Bonds:</b>							
Panama Canal Loan of 1961	(U)	(*)	3%	June 1, 1911		June 1, 1961	Mar. 1, June 1, Sept. 1, Dec. 1.
Conversion Bonds of 1946	(U)	(*)	3%	Jan. 1, 1916		30 years from date of issue	Jan. 1, Apr. 1, July 1, Oct. 1.
Conversion Bonds of 1947	(U)	(*)	3%	Jan. 1, 1917		do.	do.
Postal Savings Bonds (23d to 49th Series)	(U)	(*)	2½%	Jan. 1, July 1, 1922-35	1 year from date of issue.	20 years from date of issue.	Jan. 1, July 1.
<b>Treasury Bonds:</b>							
4¼% bonds of 1947-52	(U)	(*)	4¼%	Oct. 16, 1922	Oct. 15, 1947	Oct. 15, 1952	Apr. 15, Oct. 15.
4% bonds of 1944-54	(U)	(*)	4%	Dec. 15, 1924	Dec. 15, 1944	Dec. 15, 1954	June 15, Dec. 15.
3¾% bonds of 1946-56	(U)	(*)	3¾%	Mar. 15, 1926	Mar. 15, 1946	Mar. 15, 1956	Mar. 15, Sept. 15.
3¾% bonds of 1943-47	(U)	(*)	3¾%	June 15, 1927	June 15, 1947	June 15, 1947	June 15, Dec. 15.
3¾% bonds of 1946-49	(U)	(*)	3¾%	June 15, 1931	June 15, 1946	June 15, 1949	do.
3% bonds of 1951-55	(U)	(*)	3%	Sept. 15, 1931	Sept. 15, 1951	Sept. 15, 1955	Mar. 15, Sept. 15.
3¼% bonds of 1943-45	(U)	(*)	3¼%	Oct. 15, 1933	Oct. 15, 1943	Oct. 15, 1945	Apr. 15, Oct. 15.
3¼% bonds of 1944-46	(U)	(*)	3¼%	Apr. 16, 1934	Apr. 15, 1944	Apr. 15, 1946	do.
3% bonds of 1946-48	(U)	(*)	3%	June 15, 1934	June 15, 1946	June 15, 1948	June 15, Dec. 15.
3¼% bonds of 1949-52	(U)	(*)	3¼%	Dec. 15, 1934	Dec. 15, 1949	Dec. 15, 1952	do.
2½% bonds of 1955-60	(U)	(*)	2½%	Mar. 15, 1935	Mar. 15, 1955	Mar. 15, 1960	Mar. 15, Sept. 15.
2½% bonds of 1945-47	(U)	(*)	2½%	Sept. 16, 1935	Sept. 15, 1945	Sept. 15, 1947	do.
2½% bonds of 1948-51	(U)	(*)	2½%	Mar. 16, 1936	Mar. 15, 1948	Mar. 15, 1951	do.
2½% bonds of 1951-54	(U)	(*)	2½%	June 15, 1936	June 15, 1951	June 15, 1954	June 15, Dec. 15.
2½% bonds of 1956-59	(U)	(*)	2½%	Sept. 15, 1936	Sept. 15, 1956	Sept. 15, 1959	Mar. 15, Sept. 15.
2½% bonds of 1949-53	(U)	(*)	2½%	Dec. 15, 1936	Dec. 15, 1949	Dec. 15, 1953	June 15, Dec. 15.
2½% bonds of 1945	(U)	(*)	2½%	Dec. 15, 1937	Dec. 15, 1945	Dec. 15, 1945	do.
2½% bonds of 1948	(U)	(*)	2½%	Mar. 15, 1938	Sept. 15, 1948	Sept. 15, 1948	Mar. 15, Sept. 15.
2½% bonds of 1958-63	(U)	(*)	2½%	June 15, 1938	June 15, 1958	June 15, 1963	June 15, Dec. 15.
2½% bonds of 1950-52	(U)	(*)	2½%	Sept. 15, 1938	Sept. 15, 1950	Sept. 15, 1952	Mar. 15, Sept. 15.
2½% bonds of 1960-65	(U)	(*)	2½%	Dec. 15, 1938	Dec. 15, 1960	Dec. 15, 1965	June 15, Dec. 15.
2% bonds of 1947	(U)	(*)	2%	do.	do.	Dec. 15, 1947	do.
2% bonds of 1948-50 (Dated Dec. 8, 1939)	(U)	(*)	2%	Dec. 8, 1939	Dec. 15, 1948	Dec. 15, 1950	do.
2% bonds of 1951-53	(U)	(*)	2%	Dec. 22, 1939	Dec. 15, 1951	Dec. 15, 1953	do.
2% bonds of 1954-56	(U)	(*)	2%	July 22, 1940	June 15, 1954	June 15, 1956	do.
2% bonds of 1953-55	(U)	(*)	2%	Oct. 7, 1940	June 15, 1953	June 15, 1955	do.
2% bonds of 1948-50 (Dated Mar. 15, 1941)	(U)	(*)	2%	Mar. 15, 1941	Mar. 15, 1948	Mar. 15, 1950	Mar. 15, Sept. 15.
2% bonds of 1952-54	(U)	(*)	2%	Mar. 31, 1941	Mar. 31, 1941	Mar. 15, 1954	do.
2% bonds of 1956-58	(U)	(*)	2%	June 2, 1941	Mar. 15, 1956	Mar. 15, 1958	do.
2% bonds of 1967-72	(U)	(*)	2%	Oct. 20, 1941	Sept. 15, 1967	Sept. 15, 1972	do.
2% bonds of 1951-55	(U)	(*)	2%	Dec. 15, 1941	Dec. 15, 1951	Dec. 15, 1955	June 15, Dec. 15.
2% bonds of 1949-51 (Dated Jan. 15, 1942)	(U)	(*)	2%	Jan. 15, 1942	June 15, 1949	June 15, 1951	do.
2% bonds of 1952-55	(U)	(*)	2%	Feb. 25, 1942	June 15, 1952	June 15, 1955	do.
2% bonds of 1962-67	(U)	(*)	2%	May 5, 1942	June 15, 1962	June 15, 1967	do.
2% bonds 1949-51 (Dated May 15, 1942)	(U)	(*)	2%	May 15, 1942	Sept. 15, 1949	Sept. 15, 1951	Mar. 15, Sept. 15.
<b>United States Savings Bonds:</b>							
Series A-1935	(U)	(*)	**2.90%	From Mar. 1, 1935	After 60 days from issue date, on demand at option of owner.	10 years from issue date.	
Series B-1936	(U)	(*)	**2.90%	From Jan. 1, 1936	do.	do.	
Series C-1937	(U)	(*)	**2.90%	From Jan. 1, 1937	do.	do.	
Series C-1938	(U)	(*)	**2.90%	From Jan. 1, 1938	do.	do.	
Series D-1939	(U)	(*)	**2.90%	From Jan. 1, 1939	do.	do.	
Series D-1940	(U)	(*)	**2.90%	From Jan. 1, 1940	do.	do.	
Series D-1941	(U)	(*)	**2.90%	From Jan. 1 to Feb. 28, 1941	do.	do.	
Series D-1941	(U)	(*)	**2.90%	From Mar. 1 to Apr. 30, 1941	do.	do.	
Series E-1941	(U)	(*)	**2.90%	From May 1, 1941	do.	do.	
Series F-1941	(U)	(*)	**2.53%	do.	After 6 months from issue date, on demand at option of owner.	12 years from issue date.	
Series G-1941	(U)	(*)	**2.50%	do.	do.	do.	Semiannually.
Series E-1942	(U)	(*)	**2.90%	From Jan. 1, 1942	After 60 days from issue date, on demand at option of owner.	10 years from issue date.	
Series F-1942	(U)	(*)	**2.53%	do.	After 6 months from issue date, on demand at option of owner.	12 years from issue date.	
Series G-1942	(U)	(*)	**2.50%	do.	do.	do.	Semiannually.
2% Depository Bonds	(U)	(*)	2%	From June 28, 1941	At any time—Upon 30 to 60 days' notice.	do.	June 1, Dec. 1.
Adjusted Service Bonds of 1945	(U)	(*)	3%	June 15, 1936	On demand at option of owner.	June 15, 1945	With principal at time of redemption.
<b>TREASURY NOTES:</b>							
<b>Regular series:</b>							
Series B-1942	(U)	(*)	2%	Sept. 15, 1937		Sept. 15, 1942	Mar. 15, Sept. 15.
Series C-1942	(U)	(*)	1½%	Dec. 15, 1937		Dec. 15, 1942	June 15, Dec. 15.
Series A-1943	(U)	(*)	1½%	June 15, 1938		June 15, 1943	do.
Series B-1943	(U)	(*)	1½%	Dec. 15, 1938		Dec. 15, 1943	do.
Series C-1943	(U)	(*)	1½%	June 15, 1940		Sept. 15, 1943	Mar. 15, Sept. 15.
Series D-1943	(U)	(*)	1½%	Mar. 15, 1941		Mar. 15, 1943	do.
Series A-1944	(U)	(*)	1½%	June 15, 1939		June 15, 1944	June 15, Dec. 15.
Series B-1944	(U)	(*)	1½%	Nov. 1, 1939		Nov. 1, 1944	Mar. 15, Sept. 15.
Series C-1944	(U)	(*)	1%	Dec. 22, 1939		Sept. 15, 1944	do.
Series A-1945	(U)	(*)	1½%	Mar. 15, 1940		Mar. 15, 1945	do.
Series A-1946	(U)	(*)	1%	Nov. 1, 1941		Mar. 15, 1946	do.
<b>National Defense series:</b>							
Series D-1944	(U)	(*)	¾%	Jan. 31, 1941		Sept. 15, 1944	do.
Series B-1945	(U)	(*)	¾%	Dec. 18, 1940		Dec. 15, 1945	June 15, Dec. 15.
<b>Tax series:</b>							
Series A-1943	(U)	(*)	***1.92%	From Aug. 1, 1941	(†)	Aug. 1, 1943	(†)
Series B-1943	(U)	(*)	***.48%	do.	(‡)	do.	(‡)
Series A-1944	(U)	(*)	***1.92%	From Jan. 1, 1942	(†)	Jan. 1, 1944	(†)
Series B-1944	(U)	(*)	***.48%	do.	(‡)	do.	(‡)
<b>CERTIFICATES OF INDEBTEDNESS:</b>							
Series A-1942	(U)	(*)	¾%	Apr. 15, 1942		Nov. 1, 1942	Nov. 1, 1942.
<b>TREASURY BILLS:</b>							
<b>Regular series maturing:</b>							
June 3, 1942	(U)	(*)	*.222%	Mar. 4, 1942		June 3, 1942	June 3, 1942.
June 10, 1942	(U)	(*)	*.229%	Mar. 11, 1942		June 10, 1942	June 10, 1942.
June 16, 1942	(U)	(*)	*.203%	Mar. 25, 1942		June 16, 1942	June 16, 1942.
June 17, 1942	(U)	(*)	*.195%	Mar. 18, 1942		June 17, 1942	June 17, 1942.
June 18, 1942	(U)	(*)	*.221%	Apr. 1, 1942		June 18, 1942	June 18, 1942.
June 19, 1942	(U)	(*)	*.264%	Apr. 8, 1942		June 19, 1942	June 19, 1942.
July 15, 1942	(U)	(*)	*.281%	Apr. 15, 1942		July 15, 1942	July 15, 1942.
July 22, 1942	(U)	(*)	*.317%	Apr. 22, 1942		July 22, 1942	July 22, 1942.
July 29, 1942	(U)	(*)	*.335%	Apr. 29, 1942		July 29, 1942	July 29, 1942.
Aug. 5, 1942	(U)	(*)	*.358%	May 6, 1942		Aug. 5, 1942	Aug. 5, 1942.
Aug. 12, 1942	(U)	(*)	*.368%	May 13, 1942		Aug. 12, 1942	Aug. 12, 1942.
Aug. 19, 1942	(U)	(*)	*.365%	May 20, 1942		Aug. 19, 1942	Aug. 19, 1942.
Aug. 26, 1942	(U)	(*)	*.365%	May 27, 1942		Aug. 26, 1942	Aug. 26, 1942.
<b>Special Issues:</b>							
Adjusted Service Bonds (Government Life Insurance Fund, Series 1940)	(U)	(*)	4¼%	June 15, 1938	On demand	On or after June 15, 1948	June 15.
<b>TREASURY NOTES:</b>							
<b>Federal Old-Age and Survivors Insurance Trust Fund:</b>							
Old-Age Reserve Account:							
Series 1942 to 1944	(U)	(*)	3%	Various dates:	After 1 year from date of issue.	June 30, 1942 to 1944	June 30.
Federal Old-Age and Survivors Insurance Trust Fund:							
Series 1944 to 1946	(U)	(*)	2½%	From Mar. 15, 1940	do.	June 30, 1944 to 1946	do.
Federal Old-Age and Survivors Insurance Trust Fund:							
Series 1946	(U)	(*)	2½%	From Sept. 15, 1941	do.	June 30, 1946	do.
Railroad Retirement Account:							
Series 1946	(U)	(*)	3%	From July 24, 1941	do.	June 30, 1946	do.
Civil Service Retirement Fund:							
Series 1942 to 1946	(U)	(*)	4%	From June 30, 1937	do.	June 30, 1942 to 1946	do.
Series 1944 to 1946	(U)	(*)	3%	From June 15, 1940	do.	June 30, 1944 to 1946	do.
Foreign Service Retirement Fund:							
Series 1942 to 1946	(U)	(*)	4%	From June 30, 1937	do.	June 30, 1942 to 1946	do.
Canal Zone Retirement Fund:							
Series 1942 to 1946	(U)	(*)	4%	do.	do.	do.	do.
Alaska Railroad Retirement Fund:							
Series 1942 to 1946	(U)	(*)	4%	From July 1, 1937	do.	do.	do.
Postal Savings System:							
Series 1943 and 1944	(U)	(*)	2%	From Aug. 6, 1938	do.	June 30, 1943 and 1944	June 30, Dec. 31.
Canal Zone Postal Savings System:							
Series 1946	(U)	(*)	2%	May 26, 1942	do.	June 30, 1946	do.
Government Life Insurance Fund:							
Series 1946	(U)	(*)	2%	From July 10, 1941	do.	June 30, 1946	June 30.
National Service Life Insurance Fund:							
Series 1946 and 1946	(U)	(*)	3%	From Feb. 10, 1941	do.	June 30, 1946 and 1946	do.
Federal Deposit Insurance Corporation:							
Series 1944 to 1946	(U)	(*)	2%	From Dec. 1, 1939	do.	Dec. 1, 1944 to 1946	June 1, Dec. 1.
Federal Savings and Loan Insurance Corporation:							
Series 1946	(U)	(*)	2%	From Nov. 22, 1940	do.	June 30, 1946	June 30, Dec. 31.
<b>CERTIFICATES OF INDEBTEDNESS:</b>							
Adjusted Service Certificate Fund:							
Series 1943	(U)	(*)	4%	Jan. 1, 1942	On demand	Jan. 1, 1943	Jan. 1.
Unemployment Trust Fund:							
Series 1942	(U)	(*)	2½%	From June 30, 1941	do.	June 30, 1942	June 30, Dec. 31.
Series 1942	(U)	(*)	2½%	From Sept. 12, 1941	do.	do.	do.
Series 1942	(U)	(*)	2½%	From May 1, 1942	do.	do.	do.

† Except where otherwise noted, at option of owner. 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.  
‡ Redeemable in payment of Federal income, estate, or gift taxes after one full calendar month has elapsed between the date notes were purchased and month in which tendered for taxes. Redeemable for cash at any

**CONTINGENT LIABILITIES OF THE UNITED STATES, MAY 31, 1942**

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

DETAIL	AUTHORIZING ACT	AMOUNT OF CONTINGENT LIABILITY		
		PRINCIPAL	MATURED INTEREST <sup>1</sup>	TOTAL
<b>GUARANTEED BY THE UNITED STATES:</b>				
<b>Unmatured Obligations:</b>				
Commodity Credit Corporation:				
3/4% notes, Series F, 1942.....	Mar. 8, 1938.....	\$289,458,000.00	\$15,774.39	\$289,473,774.39
1 1/4% notes, Series G, 1945.....	do.....	411,596,000.00	4,656.07	411,600,656.07
Federal Farm Mortgage Corporation:				
3% bonds of 1944-49.....	Jan. 31, 1934, as amended.....	835,085,600.00	1,589,718.00	836,675,318.00
3 1/4% bonds of 1944-64.....	do.....	94,678,600.00	178,069.10	94,856,669.10
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
3% debentures, Series A.....	June 27, 1934, as amended.....	6,581,905.28	72.60	6,581,977.88
2 1/4% debentures, Series B—Uncalled.....	do.....	458,350.00	439.00	458,789.00
2 1/4% debentures, Series B—Seventh called.....	do.....	1,480,650.00		1,480,650.00
Housing Insurance Fund:				
2 1/4% debentures, Series C.....	do.....	45,900.00		45,900.00
2 1/4% debentures, Series D.....	do.....	12,797,800.00		12,797,800.00
Federal Public Housing Authority: <sup>4</sup>				
1 1/4% notes, Series B, 1944.....	Sept. 1, 1937, as amended.....	114,157,000.00	2,000.79	114,159,000.79
Home Owners' Loan Corporation:				
3% bonds, Series A, 1944-52.....	June 13, 1933, as amended.....	778,578,200.00	1,734,928.93	780,313,128.93
2 1/4% bonds, Series G, 1942-44.....	do.....	875,438,625.00	110,913.72	875,549,538.72
1 1/4% bonds, Series M, 1945-47.....	do.....	754,904,025.00	19,657.05	754,923,682.05
Reconstruction Finance Corporation:				
1 1/2% notes, Series S.....	Jan. 22, 1932, as amended.....	275,868,000.00	1,356.41	275,869,356.41
3/4% notes, Series U.....	do.....	319,895,000.00	31,376.24	319,926,376.24
1 1/2% notes, Series V.....	do.....	324,397,000.00	4,109.67	324,401,109.67
1% notes, Series W.....	do.....	571,363,000.00	11,893.79	571,374,893.79
Tennessee Valley Authority.....				
United States Maritime Commission.....	May 18, 1933, as amended.....	1,491,523,000.00	48,736.11	1,491,571,736.11
Total Unmatured Securities.....				
		5,666,783,655.28	3,704,965.76	5,670,488,621.04
<b>Matured Obligations:</b>				
Commodity Credit Corporation:				
3/4% notes, Series D, 1941.....	Mar. 8, 1938.....	42,000.00	84.39	42,084.39
Federal Farm Mortgage Corporation:				
1 1/4% bonds of 1939.....	Jan. 31, 1934, as amended.....	50,500.00	7.50	50,507.50
2 1/4% bonds of 1942-47.....	do.....	2,283,400.00	25,038.79	2,308,438.79
3% bonds of 1942-47.....	do.....	12,212,400.00	174,906.00	12,387,306.00
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
2 1/4% debentures, Series B—Fourth called.....	June 27, 1934, as amended.....		10.25	10.25
2 1/4% debentures, Series B—Fifth called.....	do.....		10.26	10.26
2 1/4% debentures, Series B—Sixth called.....	do.....	12,700.00	174.33	12,874.33
Federal Public Housing Authority: <sup>4</sup>				
3/4% notes, Series E, 1941.....	Sept. 1, 1937, as amended.....	9,000.00	10.00	9,010.00
Home Owners' Loan Corporation:				
4% bonds of 1933-51.....	June 13, 1933.....		10,758.40	10,758.40
2 1/4% bonds, Series B, 1939-49.....	June 13, 1933, as amended.....	5,034,375.00	266,750.16	5,301,125.16
2% bonds, Series E, 1935.....	do.....	50,000.00	3,520.00	53,520.00
1 1/4% bonds, Series F, 1939.....	do.....	27,525.00	324.01	27,849.01
1 1/2% bonds, Series K, 1940.....	do.....	32,400.00	7.50	32,407.50
3/4% bonds, Series L, 1941.....	do.....	328,700.00	824.51	329,524.51
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.....	418,000.00	300.21	418,300.21
Total Matured Securities.....				
		1,205,522,000.00	482,722.79	1,206,244,722.79
<b>TOTAL, BASED ON GUARANTEES</b>		<b>5,687,335,655.28</b>	<b>4,187,688.55</b>	<b>5,691,523,343.83</b>
<b>ON CREDIT OF THE UNITED STATES:</b>				
Secretary of Agriculture.....				
U. S. Postal Savings System—Funds due depositors.....	June 25, 1910, as amended.....	1,400,599,172.10	37,408,938.08	1,438,008,110.18
Canal Zone Postal Savings System—Funds due dep's.....	June 13, 1940.....	5,562,215.00	80,510.58	5,642,725.58
Tennessee Valley Authority:				
2 1/4% bonds, Series A.....	May 18, 1933, as amended.....	3,000,000.00		3,000,000.00
2 1/4% bonds, Series B.....	do.....	5,300,000.00		5,300,000.00
Total, Based on Credit of the United States.....				
		8,300,000.00		8,300,000.00
<b>OTHER OBLIGATIONS:</b>				
Federal Reserve notes (face amount).....				
		1,414,461,387.10	37,489,448.66	1,451,950,835.76
				149,055,787,511.83

<sup>1</sup> 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.

<sup>2</sup> Does not include \$200,000,000 face amount of 1% Interim Notes, 4th series, \$100,000,000 face amount of 1% Interim Notes, 5th series, due June 30, 1942, and \$50,000,000 face amount of 1% Interim Notes, 6th series, due June 30, 1942, held by the Treasury and reflected in the public debt.

<sup>3</sup> Does not include \$275,000,000 face amount of 1% bonds, due June 30, 1942, held by the Treasury and reflected in the public debt.

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> Does not include \$2,011,639,445.91 face amount of 1% notes, Series K, due January 1, 1945, held by the Treasury and reflected in the public debt.

<sup>7</sup> The following bonds having an aggregate face amount of \$56,772,500 issued under the Tennessee Valley Authority Act of 1933 and amended are held by the Treasury and reflected in the public debt: Under section 15a, 2 1/4% bonds, Series A, due December 15, 1948, \$272,500; under section 16c, 1 1/4% bonds of 1943-51, \$10,000,000; 2 1/4% bonds of 1947-67, \$15,000,000; 2% bonds of 1951-68, \$15,000,000; 2 1/2% bonds of 1955-69, \$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.

<sup>8</sup> Does not include \$82,900 face amount of bonds in transit for redemption on May 31, 1942.

<sup>9</sup> Does not include \$6,275 face amount of bonds in transit for redemption on May 31, 1942, but does include \$50 face amount of bonds held by Home Owners' Loan Corporation as "Treasury" bonds pending cancellation.

<sup>10</sup> Deduct amount of overcharge of 51 cents to be adjusted in June.

<sup>11</sup> Figures are as of February 28, 1942. Figures as of May 31, 1942, are not available. Offset by cash in designated depository banks amounting to \$25,157,548.46 which is secured by a pledge of collateral as provided in the Regulations of the Postal Savings System having a face value of \$24,511,275; cash in possession of system amounts to \$133,074,782.93; Government and Government-guaranteed securities with a face value of \$1,271,195,760.00 and other assets.

<sup>12</sup> Offset by cash on hand and in depository banks amounting to \$2,541,201.50; Government and other securities with a face value of \$3,445,100.00 and other assets.

<sup>13</sup> Held by Reconstruction Finance Corporation.

<sup>14</sup> In actual circulation, exclusive of \$15,519,868.17 Redemption Fund deposited in the Treasury and \$367,508,710 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve notes issued consists of \$9,594,600,000 in gold certificates and in credits with the Treasurer of the United States payable in gold certificates and \$6,188,000 face amount of commercial paper.

**DETAIL OF CONTINGENT LIABILITIES AS SHOWN ABOVE, MAY 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
<b>GUARANTEED BY THE UNITED STATES:</b>							
<b>Commodity Credit Corporation:</b>							
3/4% notes, Series F, 1942.....	Principal and interest.....	(*)	3/4%	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, 1946.....	Feb. 15, Aug. 15.
<b>Federal Farm Mortgage Corporation:</b>							
3% bonds of 1944-49.....	do.....	(*)	3%	May 15, 1934.....	May 15, 1944.....	May 15, 1949.....	May 15, Nov. 15.
3 1/4% bonds of 1944-64.....	do.....	(*)	3 1/4%	Mar. 15, 1934.....	Mar. 15, 1944.....	Mar. 15, 1964.....	Mar. 15, Sept. 15.
<b>Federal Housing Administration:</b>							
Mutual Mortgage Insurance Fund:							
3% debentures, Series A.....	do.....	(*)	3%	Various.....	(U)	Various.....	Jan. 1, July 1.
2 1/4% debentures, Series B.....	do.....	(*)	2 1/4%	do.....	(U)	do.....	do.
Housing Insurance Fund:							
2 1/4% debentures, Series C.....	do.....	(*)	2 1/4%	do.....	(U)	do.....	do.
2 1/4% debentures, Series D.....	do.....	(*)	2 1/4%	do.....	(U)	do.....	do.
<b>Federal Public Housing Authority:<sup>4</sup></b>							
1 1/4% notes, Series B, 1944.....	do.....	(*)	1 1/4%	Feb. 1, 1939.....		Feb. 1, 1944.....	Feb. 1, Aug. 1.
<b>Home Owners' Loan Corporation:</b>							
4% bonds of 1933-51.....	do.....	(*)	4%	Various.....		Various.....	Various.....
2 1/4% bonds, Series B, 1939-49.....	do.....	(*)	2 1/4%	May 1, 1934.....	May 1, 1944.....	May 1, 1962.....	May 1, Nov. 1.
2% bonds, Series E, 1935.....	do.....	(*)	2%	July 1, 1936.....	July 1, 1942.....	July 1, 1944.....	July 1, July 1.
1 1/4% bonds, Series F, 1939.....	do.....	(*)	1 1/4%	June 1, 1939.....	June 1, 1945.....	June 1, 1947.....	June 1, Dec. 1.
<b>Reconstruction Finance Corporation:</b>							
3/4% notes, Series N.....	do.....	(*)	3/4%	Nov. 10, 1932.....		July 1, 1942.....	Jan. 1, July 1.
3/4% notes, Series R.....	do.....	(*)	3/4%	Apr. 17, 1941.....		Oct. 15, 1942.....	Apr. 15, Oct. 15.
1 1/2% notes, Series S.....	do.....	(*)	1 1/2%	do.....		July 15, 1943.....	July 15, July 15.
1 1/2% notes, Series U.....	do.....	(*)	1 1/2%	July 3, 1941.....		April 15, 1944.....	Apr. 15, Oct. 15.
<b>Tennessee Valley Authority.....</b>							
United States Maritime Commission.....	(U)						
<b>ON CREDIT OF THE UNITED STATES:</b>							
Secretary of Agriculture.....							
U. S. Postal Savings System.....	(U)		2%	Date of deposit.....		On demand.....	(U)
Canal Zone Postal Savings System.....	(U)		2%	do.....		do.....	(U)
Tennessee Valley Authority:							
2 1/4% bonds, Series A.....	(U)		2 1/4%	Sept. 1, 1933.....		Sept. 1, 1943 and 1945.....	Mar. 1, Sept. 1.
2 1/4% bonds, Series B.....	(U)		2 1/4%	June 15, 1932.....		June 15, 1959, 1960, and 1961.....	June 15, Dec. 15.
<b>OTHER OBLIGATIONS:</b>							
Federal Reserve notes.....							

<sup>1</sup> Redeemable on any interest day or days, on three months' notice.

<sup>2</sup> See note 4 above.

<sup>3</sup> Under section 16 of the Tennessee Valley Authority Act of 1933, as amended by the act of July 26, 1939, the Tennessee Valley Authority is authorized to issue bonds not to exceed in the aggregate \$61,600,000, having a maturity of not more than 50 years from the date of issue, and bearing interest not to exceed 3 1/4 percent per annum. Such bonds shall be fully and unconditionally guaranteed both as to principal and interest by the United States.

<sup>4</sup> Debentures authorized by the United States Maritime Commission under the Merchant Marine Act, 1920, as amended, shall be fully and unconditionally guaranteed as to principal and interest by the United States.

<sup>5</sup> The Secretary of Agriculture is authorized pursuant to act of May 14, 1933, to borrow money upon all cotton in his possession or control and deposit as collateral for such loans warehouse receipts for such cotton.

<sup>6</sup> 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.

<sup>7</sup> Interest payable quarterly from first day of month next following the date of deposit.

<sup>8</sup> Bonds issued on the credit of the United States.

<sup>9</sup> 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 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).

(U) 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.

(\*) The National Housing Act as amended by the National Housing Act Amendments of 1938, approved February 8, 1938, reads in part as follows: "Such debentures as are issued in exchange for property covered by mortgages insured under section 208 or section 207 prior to the date of enactment of the National Housing Act Amendments of 1938 shall be subject only to such Federal, State, and local taxes as the mortgage in exchange for which they are issued would be subject to in the hands of the holder of the debentures. . . . 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 upon and gain from the sale of debentures shall have no exemption under Federal tax acts now or hereafter enacted, except such debentures as may be issued on contracts entered into prior to March 1, 1941.

<sup>10</sup> 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 8, 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."

<sup>11</sup> Income derived from these securities is subject to all Federal taxes now or hereafter imposed. 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 Territory, dependency, or possession of the United States, or by any State, county, municipality, or local taxing authority.

<sup>12</sup> Bonds which have been issued by the Tennessee Valley Authority on the credit of the United States as provided in section 16 of the Tennessee Valley Authority Act of 1933, as amended, have all the rights and privileges accorded by law to Panama Canal bonds authorized by section 8 of the act of June 28, 1902, chapter 1802, as amended by the act of December 31, 1905 (ch. 8, sec. 1, 34 Stat. 5), as now compiled in section 748 of title 81 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.

MAY 31, 1942

CAPITAL STOCK:	<i>Authorizing Act</i>		
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 *.....	Jan. 22, 1932, as amended.....	5,000,000.00	
Defense Supplies Corporation *.....	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 *.....	June 16, 1933, as amended.....	175,000,000.00	
Federal Crop Insurance Corporation.....	Feb. 16, 1933.....	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 *.....	July 22, 1932, as amended.....	124,741,000.00	
Federal intermediate credit banks.....	Mar. 4, 1932, as amended.....	60,000,000.00	
Federal land banks.....	July 17, 1916, as amended.....	67,371,965.00	
Federal National Mortgage Association *.....	June 27, 1934, as amended.....	10,000,000.00	
Federal Public Housing Authority *.....	Sept. 1, 1937, as amended.....	1,000,000.00	
Federal savings and loan associations.....	June 13, 1933, as amended.....	19,442,600.00	
Federal Savings and Loan Insurance Corporation *.....	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. *.....	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 *.....	Jan. 31, 1936, as amended.....	25,000,000.00	
Regional agricultural credit corporations.....	July 21, 1932, as amended.....	5,000,000.00	
Rubber Reserve Company *.....	Jan. 22, 1932, as amended.....	5,000,000.00	
Tennessee Valley Associated Cooperatives, Inc.....	May 12, 1933.....	1,000.00	
U. S. Commercial Company *.....	Jan. 22, 1932, as amended.....	2,000,000.00	
U. S. Housing Corporation *.....	May 16, 1918, as amended.....	1,885,015.88	
U. S. Spruce Production Corporation.....	July 9, 1918, as amended.....	100,000.00	
			<b>\$1,824,391,580.88</b>
<b>PAID-IN SURPLUS:</b>			
Federal land banks.....	May 12, 1933, as amended.....	\$145,861,238.02	
Federal National Mortgage Association *.....	June 27, 1934, as amended.....	1,000,000.00	
			<b>146,861,238.02</b>
<b>BONDS AND NOTES:</b>			
Commodity Credit Corporation.....	Mar. 8, 1938, as amended.....	\$350,000,000.00	
Federal Farm Mortgage Corporation.....	Jan. 31, 1934, as amended.....	275,000,000.00	
Federal Public Housing Authority *.....	Sept. 1, 1937, as amended.....	274,000,000.00	
Reconstruction Finance Corporation.....	Jan. 22, 1932, as amended.....	2,011,639,445.91	
Tennessee Valley Authority.....	May 18, 1933, as amended.....	56,772,500.00	
			<b>2,967,411,945.91</b>
<b>OTHER SECURITIES:</b>			
Farm Credit Administration:			
Seed, feed, drought relief, and crop production loans.....	July 1, 1918, as supplemented.....	\$176,687,680.49	
Loans from agricultural marketing act revolving fund.....	June 15, 1929, as amended.....	81,493,787.80	
Farm Security Administration:			
Rural rehabilitation loans to farmers, etc. /.....	Apr. 8, 1935, as supplemented.....	455,873,075.46	
Federal Works Agency:			
Advances to States, municipalities, railroads, and others.....	June 16, 1933, as amended.....	90,147,312.84	
Interior Department:			
Indian loans.....	June 18, 1934, as amended.....	2,684,737.09	
Navy Department:			
Sales of surplus property.....	July 9, 1918, as amended.....	3,336,290.85	
Puerto Rico Reconstruction Administration:			
Loans.....	Apr. 8, 1935, as amended.....	4,338,302.68	
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 *.....	Apr. 8, 1935, as amended.....	339,577,178.94	
Treasury Department:			
Counties and municipalities.....	July 21, 1932, as amended.....	127,000.00	
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.....	65,405,226.52	
			<b>1,246,162,928.77</b>
<b>Less:</b>			
Face amount of above securities acquired by government corporations from corporate funds or by exchange for corporate obligations:			<b>\$6,184,827,693.58</b>
Home Owners' Loan Corporation *.....		\$100,000,000.00	
Reconstruction Finance Corporation *.....		733,990,902.43	
			<b>\$3,550,836,791.15</b>
<b>Total face amount of securities owned by the United States.....</b>			<b>\$5,350,836,791.15</b>
<b>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):</b>			
Principal.....			\$1,600,000.00
Interest.....			1,598,217.33
<b>TOTAL.....</b>			<b>\$3,198,217.33</b>

\* Reconstruction Finance Corporation funds, \$174,000,000.00; and appropriated funds \$1,000,000.00.  
 \* Reconstruction Finance Corporation funds.  
 \* Home Owners' Loan Corporation obligations issued to the Federal Savings and Loan Insurance Corporation for capital stock subscription.  
 \* The balance of the amount paid in by the United States on outstanding stock is \$34,058,785.32. Above amount represents net amount of assets available to liquidate such stock.  
 \* Formerly United States Housing Authority.  
 \* Includes Reconstruction Finance Corporation funds amounting to \$152,334,370.16.  
 \* Includes Reconstruction Finance Corporation funds amounting to \$224,915,532.27.  
 \* For securities purchased with Reconstruction Finance Corporation funds, see footnotes "a," "b," "f," and "g."

## 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 May 31, 1942.

	Total indebtedness (payments on principal deducted)	Total payments received	Funded indebtedness				Unfunded indebtedness					
			Indebtedness		Payments on account		Indebtedness		Payments on account <sup>1</sup>			
			Principal (net)	Accrued interest	Principal	Interest	Principal (net)	Accrued interest	Principal	Interest		
Armenia.....	\$25,047,383.48											
Belgium.....	474,399,282.78	\$52,191,273.24	\$400,680,000.00	\$78,719,282.78	\$17,100,000.00	\$14,400,000.00	\$11,959,917.40	\$13,137,465.99	\$2,067,630.37	\$18,545,642.87	\$2,286,781.68	
Cuba.....		12,286,761.68										
Czechoslovakia.....	166,869,609.96	20,134,032.26	165,241,108.90	628,401.00	10,826,914.17	1,246,000.00	4,780,076.33	38,650,000.00	64,689,888.18	221,586,302.63	304,178.09	1,441.88
Estonia.....	22,482,271.42	1,248,432.07	18,466,012.87	6,019,258.55	892,688.00	4,780,076.33	1,246,000.00	4,780,076.33	64,689,888.18	221,586,302.63	304,178.09	1,441.88
Finland.....	8,565,980.83	6,050,689.77	8,429,601.83	616,378.90	965,388.17	4,780,076.33	1,246,000.00	4,780,076.33	64,689,888.18	221,586,302.63	304,178.09	1,441.88
France.....	4,326,511,385.85	486,076,891.00	3,843,650,000.00	472,891,385.85	101,850,000.00	38,650,000.00	38,650,000.00	38,650,000.00	64,689,888.18	221,586,302.63	304,178.09	1,441.88
Germany (Austrian indebtedness).....	26,022,292.41	862,696.00	25,360,480.68	42,721.76	892,688.00	4,780,076.33	1,246,000.00	4,780,076.33	64,689,888.18	221,586,302.63	304,178.09	1,441.88
Great Britain.....	5,825,533,660.14	2,024,848,817.09	4,368,000,000.00	1,514,533,660.14	232,000,000.00	1,232,770,518.42	1,983,980.00	1,983,980.00	2,922.67	857,895,657.11	1,166,163.34	753.94
Greece.....	36,560,850.51	4,127,056.01	31,816,000.00	4,044,850.51	981,000.00	1,983,980.00	1,983,980.00	1,983,980.00	2,922.67	857,895,657.11	1,166,163.34	753.94
Hungary.....	2,507,998.68	556,919.76	1,908,890.00	600,438.68	78,995.50	482,171.22	482,171.22	482,171.22	2,922.67	857,895,657.11	1,166,163.34	753.94
Italy.....	2,034,640,739.38	100,329,850.16	2,004,800,000.00	29,740,739.38	87,100,000.00	5,795,708.36	5,795,708.36	5,795,708.36	2,922.67	857,895,657.11	1,166,163.34	753.94
Latvia.....	9,276,388.80	761,549.07	8,494,839.73	8,494,839.73	2,305,925.00	9,200.00	9,200.00	9,200.00	2,922.67	857,895,657.11	1,166,163.34	753.94
Lithuania.....	36,471.66	36,471.66	36,471.66	36,471.66	2,109,888.03	284,788.00	1,001,628.01	1,001,628.01	2,922.67	857,895,657.11	1,166,163.34	753.94
Nicaragua.....	8,207,670.03	1,237,956.68	6,969,713.35	1,237,956.68	2,109,888.03	284,788.00	1,001,628.01	1,001,628.01	2,922.67	857,895,657.11	1,166,163.34	753.94
Poland.....	281,348,640.01	168,676.84	281,179,963.17	168,676.84	76,201,640.01	1,287,297.37	10,310,776.90	10,310,776.90	2,922.67	857,895,657.11	1,166,163.34	753.94
Romania.....	68,665,633.09	4,791,007.22	63,874,625.87	4,791,007.22	4,705,372.66	2,700,000.00	29,061.46	29,061.46	2,922.67	857,895,657.11	1,166,163.34	753.94
Russia.....	418,966,618.01	8,750,311.88	410,216,306.13	8,750,311.88	192,801,297.87	226,354,320.64	226,354,320.64	226,354,320.64	2,922.67	857,895,657.11	1,166,163.34	753.94
Yugoslavia.....	62,918,281.28	2,588,771.69	60,329,509.59	2,588,771.69	668,281.28	1,228,000.00	1,228,000.00	1,228,000.00	2,922.67	857,895,657.11	1,166,163.34	753.94
<b>Total.....</b>	<b>\$13,862,963,667.94</b>	<b>\$2,750,193,412.33</b>	<b>\$11,231,001,470.89</b>	<b>\$2,187,800,185.60</b>	<b>\$475,714,265.21</b>	<b>\$1,821,184,828.51</b>	<b>\$204,661,214.86</b>	<b>\$239,491,786.63</b>	<b>\$281,990,398.99</b>	<b>\$671,354,430.62</b>	<b>\$71,545,430.62</b>	
Germany: <sup>4</sup>												
Army costs (reichsmarks).....	1,036,543,026.21	81,466,406.25	957,800,000.00	88,043,026.21	50,000,000.00	856,406.26	5,610,000.00	5,610,000.00	2,922.67	857,895,657.11	1,166,163.34	753.94
Awards of Mixed Claims Commission (reichsmarks).....	2,152,200,000.00	87,210,000.00	2,040,000,000.00	112,200,000.00	81,600,000.00	8,000,000.00	8,000,000.00	8,000,000.00	2,922.67	857,895,657.11	1,166,163.34	753.94
Total (reichsmarks).....	<b>3,188,743,026.21</b>	<b>168,676,406.25</b>	<b>3,037,800,000.00</b>	<b>180,243,026.21</b>	<b>131,600,000.00</b>	<b>8,856,406.26</b>	<b>13,610,000.00</b>	<b>13,610,000.00</b>	<b>2,922.67&lt;/</b>			