

STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

JUNE 30, 1941

DETAIL	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING
Public Issues: Interest-bearing debt			
Bonds:			
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 1/2% Postal Savings Bonds (21st to 49th Series)	117,410,700.00	2,820.00	117,407,880.00
Treasury Bonds:			
4 1/2% 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	610,250.00	1,046,478,250.00
3 1/2% bonds of 1946-56	494,898,100.00	5,818,000.00	489,080,100.00
3 1/4% 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	44,992,000.00	755,432,000.00
3 1/4% bonds of 1941	835,043,100.00	787,904,850.00	47,138,250.00
3 1/4% bonds of 1943-45	1,401,138,500.00		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	63,550.00	2,611,092,650.00
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	373,900.00	1,786,130,150.00
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 1958-63	918,780,600.00		918,780,600.00
2 1/4% bonds of 1950-52	1,185,841,700.00		1,185,841,700.00
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 1/2% bonds of 1951-53	1,118,051,100.00		1,118,051,100.00
2 1/2% 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 1/2% bonds of 1952-54	1,023,568,350.00		1,023,568,350.00
2 1/2% bonds of 1956-58	1,448,141,750.00		1,448,141,750.00
United States Savings Bonds:			
Series A-1935	227,677,366.25	55,927,947.00	171,749,419.25
Series B-1936	405,087,163.34	92,513,716.34	312,573,447.00
Series C-1937	505,323,989.00	99,103,554.25	406,220,434.75
Series C-1938	570,315,380.50	30,694,519.25	439,620,861.25
Series D-1939	898,747,432.25	79,973,560.25	808,773,872.00
Series D-1940	1,054,032,827.25	45,837,060.25	1,008,195,767.00
Series D-1941 (Issues Jan. and Feb. 1941)	338,944,650.00	3,821,343.75	335,123,306.25
Series D-1941 (Issues Mar. and Apr. 1941)	69,719,837.50	1,023,093.75	68,696,743.75
Defense Series:			
E-1941	122,743,875.00	28,856.25	122,715,018.75
F-1941	68,178,198.00	48,988.00	68,129,210.00
G-1941	404,754,800.00	542,100.00	404,212,700.00
Unclassified sales	134,857,221.01		134,857,221.01
2% Depository bonds	615,000.00		615,000.00
3% Adjusted Service Bonds of 1945	1,839,248,300.00	1,598,685,850.00	240,562,450.00
Total bonds			34,983,157,032.01
TREASURY NOTES:			
Regular series:			
1 1/4% series C-1941	204,425,400.00		204,425,400.00
1 1/4% series A-1942	426,349,500.00		426,349,500.00
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	3,000.00	629,113,900.00
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
1/4% series D-1943	65,963,700.00		65,963,700.00
1/4% series A-1944	415,519,500.00	500.00	415,519,000.00
1/4% series B-1944	515,210,900.00		515,210,900.00
1/4% series C-1944	283,006,000.00		283,006,000.00
1/4% series A-1945	718,024,200.00	11,000.00	718,013,200.00
National Defense series:			
1/4% series D-1944	635,064,400.00		4,532,565,400.00
1/4% series B-1945	530,838,700.00		635,064,400.00
TREASURY BILLS (maturity value):			
Regular series maturing:			
July 2, 1941	\$100,571,000.00		
July 9, 1941	100,091,000.00		
July 16, 1941	100,439,000.00		
July 23, 1941	100,101,000.00		
July 30, 1941	100,069,000.00		
Aug. 6, 1941	100,031,000.00		
Regular series maturing:			
Aug. 13, 1941	\$100,004,000.00		
Aug. 20, 1941	100,519,000.00		
Aug. 27, 1941	100,257,000.00		
Sept. 3, 1941	200,139,000.00		
Sept. 10, 1941	200,299,000.00		
Sept. 17, 1941	200,608,000.00		
Sept. 24, 1941	100,068,000.00		
Special Issues:			
Bonds:			
4 1/4% Adjusted Service Bonds (Government Life Insurance Fund, Series 1946)	1,603,196,000.00		1,603,196,000.00
TREASURY NOTES:			
Federal Old-Age and Survivors Insurance Trust Fund:			
3% Old-Age Reserve Account, Series 1942 to 1944	500,157,956.40		500,157,956.40
2 1/2% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1946	1,170,300,000.00	117,800,000.00	1,052,500,000.00
3% Railroad Retirement Account, Series 1942 to 1945	1,328,100,000.00	36,400,000.00	1,328,100,000.00
Civil Service Retirement Fund:			
4% Series 1942 to 1946	110,400,000.00		74,000,000.00
3% Series 1944 to 1946	644,500,000.00		644,500,000.00
4% Foreign Service Retirement Fund, Series 1942 to 1946	785,000.00		785,000.00
4% Canal Zone Retirement Fund, Series 1942 to 1946	4,713,000.00		4,713,000.00
4% Alaska Railroad Retirement Fund, Series 1942 to 1946	5,388,000.00		5,388,000.00
2% Postal Savings System, Series 1943 to 1945	1,005,000.00		1,005,000.00
2% Government Life Insurance Fund, Series 1943 to 1945	151,000,000.00	63,000,000.00	88,000,000.00
3% National Service Life Insurance Fund, Series 1945	93,659,000.00	62,900,000.00	30,759,000.00
2% Federal Deposit Insurance Corporation, Series 1943 to 1945	2,800,000.00		2,800,000.00
2% Federal Savings and Loan Insurance Corporation, Series 1945	110,000,000.00	20,000,000.00	90,000,000.00
2% Federal Savings and Loan Insurance Corporation, Series 1945	5,050,000.00		5,050,000.00
CERTIFICATES OF INDEBTEDNESS:			
4% Adjusted Service Certificate Fund, Series 1942	19,800,000.00	500,000.00	19,300,000.00
2 1/2% Unemployment Trust Fund, Series 1942	2,273,000,000.00		2,273,000,000.00
Total interest-bearing debt outstanding			48,404,879,488.41
Matured debt on which interest has ceased (Payable on presentation)			
Old debt matured—issued prior to Apr. 1, 1917			3,739,100.26
2 1/4% Postal Savings Bonds			35,260.00
3 1/2%, 4% and 4 1/4% First Liberty Loan Bonds of 1932-47			8,822,250.00
4% and 4 1/4% Second Liberty Loan Bonds of 1927-42			1,115,550.00
4 1/4% Third Liberty Loan Bonds of 1928			1,799,900.00
4 1/4% Fourth Liberty Loan Bonds of 1933-38			12,067,300.00
3 1/4% and 4 1/4% Victory Notes of 1922-23			561,950.00
3 1/2% Treasury Bonds of 1940-43 and 1941-43			25,509,000.00
Treasury Notes, at various interest rates			42,153,900.00
Certificates of Indebtedness, at various interest rates			3,226,750.00
Treasury Bills, regular series			68,813,000.00
Treasury Bills, national defense series			36,979,000.00
Treasury Savings Certificates			172,850.00
Total outstanding matured debt on which interest has ceased			204,995,810.26
Debt bearing no interest (Payable on presentation)			
Obligations required to be reissued when redeemed:			
United States Notes	\$346,681,016.00		
Leas: Gold Reserve	150,039,430.93		
Obligations that will be retired on presentation:			
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			172,612,804.50
Fractional currency			1,970,950.66
Thrift and Treasury Savings Stamps, unclassified sales, etc.			3,765,758.25
Total outstanding debt bearing no interest			369,044,110.98
Total gross public debt^a			48,978,919,409.65

The computed rate of interest per annum on the interest-bearing debt outstanding is 2.518 percent. The gross debt per capita, based on an estimated population of 133,212,000 is \$367.68.

^a 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.

^b The total gross debt June 30, 1941, on the basis of the daily Treasury statement was \$48,961,443,535.71, and the net amount of public debt redemptions and receipts in transit, etc., was \$17,476,873.94.

Memorandum relating to other obligations

Obligations of the United States payable on presentation:			
Matured interest obligations outstanding		\$72,473,942.59	
Discount accrued on Treasury (War) Savings Certificates, matured series		3,334,355.00	
Settlement warrant checks outstanding		6,248,024.11	
Disbursing Officers' checks outstanding		865,508,973.74	
Contingent Liabilities:			
Obligations of Governmental Agencies guaranteed by the United States:			
Matured (principal and interest) for which cash has been deposited with the Treasurer of the United States:			
Unmatured (principal)		13,658,235.05	
On credit of the United States:		6,868,619,103.28	6,373,277,340.33
Tennessee Valley Authority		8,300,000.00	
Depositors' funds, Postal Savings System		1,865,978,059.27	1,865,978,059.27
Federal Reserve Notes (face amount)		6,714,688,346.64	6,714,688,346.64

Memorandum relating to general fund balance

Balance held by the Treasurer of the United States as per daily Treasury Statement for June 30, 1941.			
Less: Excess of disbursements over receipts applicable to period ended June 30, included in mail reports received subsequently thereto.		2,833,174,029.11	
Balance held by the Treasurer of the United States on June 30, 1941		86,636,187.34	2,597,537,894.77

CONTINGENT LIABILITIES OF THE UNITED STATES, JUNE 30, 1941

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 D, 1941	Mar. 8, 1938	\$202,553,000.00	\$712.24	\$202,553,712.24
1% notes, Series E, 1941	do.	204,241,000.00	3,525.60	204,244,525.60
3/4% notes, Series F, 1943	do.	289,468,000.00	2,244.45	289,460,244.45
		¹ 696,252,000.00	6,482.29	696,258,482.29
Federal Farm Mortgage Corporation:				
3% bonds of 1944-49	Jan. 31, 1934, as amended	835,085,600.00	922,519.50	836,008,119.50
3 3/4% bonds of 1944-64	do.	94,678,600.00	145,597.11	94,824,197.11
3% bonds of 1942-47	do.	236,476,200.00	186,871.37	236,663,071.37
2 3/4% bonds of 1942-47	do.	103,147,500.00	22,398.53	103,169,898.53
		1,269,387,900.00	1,277,386.51	1,270,665,286.51
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
3% debentures, Series A	June 27, 1934, as amended	5,481,655.28	585.33	5,482,240.61
2 3/4% debentures, Series B—Uncalled	do.	953,950.00	318.62	954,268.62
2 3/4% debentures, Series B—Fifth called	do.	1,613,750.00		1,613,750.00
Housing Insurance Fund:				
2 3/4% debentures, Series C	do.	45,900.00		45,900.00
2 3/4% debentures, Series D	do.	9,258,100.00		9,258,100.00
		17,353,355.28	903.95	17,354,259.23
Home Owners' Loan Corporation:				
3% bonds, Series A, 1944-52	June 13, 1933, as amended	778,578,200.00	1,195,701.84	779,773,901.84
2 3/4% bonds, Series G, 1942-44	do.	875,438,625.00	101,441.87	875,540,066.87
1 3/4% bonds, Series M, 1945-47	do.	754,904,025.00	118,303.22	755,022,328.22
		2,408,920,850.00	1,415,446.93	2,410,336,296.93
Reconstruction Finance Corporation:				
3/4% notes, Series N	Jan. 22, 1932, as amended	211,460,000.00	358.64	211,460,358.64
3/4% notes, Series P	do.	299,739,000.00	6,284.57	299,745,284.57
3/4% notes, Series R	do.	310,090,000.00	508.71	310,090,508.71
1% notes, Series S	do.	275,868,000.00	1,358.55	275,869,358.55
3/4% notes, Series U	do.	319,895,000.00		319,895,000.00
1 3/4% notes, Series V	do.	324,397,000.00		324,397,000.00
		¹ 1,741,449,000.00	8,510.47	1,741,457,510.47
Tennessee Valley Authority:				
United States Housing Authority:				
1 3/4% notes, Series B, 1944	Sept. 1, 1937, as amended	114,157,000.00	1,815.05	114,158,815.05
3/4% notes, Series E, 1941	do.	112,099,000.00	435.00	112,099,435.00
		² 226,256,000.00	2,250.05	226,258,250.05
United States Maritime Commission:				
	June 29, 1936, as amended			
Total Unmatured Securities		6,359,619,105.28	2,710,980.20	6,362,330,085.48
Matured Obligations:				
Federal Farm Mortgage Corporation:				
1 3/4% bonds of 1939	Jan. 31, 1934, as amended	142,200.00	245.25	142,445.25
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
2 3/4% debentures, Series B—Fourth called	June 27, 1934, as amended	25,600.00	351.76	25,951.76
Home Owners' Loan Corporation:				
4% bonds of 1933-51	June 13, 1933		12,980.00	12,980.00
2 3/4% bonds, Series B, 1939-49	June 13, 1933, as amended	8,460,875.00	361,046.84	8,821,921.84
2% bonds, Series E, 1938	do.	66,000.00	3,520.00	69,520.00
1 3/4% bonds, Series F, 1939	do.	36,250.00	687.78	36,937.78
3/4% bonds, Series K, 1940	do.	444,400.00	140.24	444,540.24
3/4% bonds, Series L, 1941	do.	1,388,700.00	4,257.98	1,392,957.98
		³ 10,396,225.00	382,632.84	10,778,857.84
Total Matured Securities		10,564,025.00	383,229.85	10,947,254.85
TOTAL, BASED ON GUARANTEES		6,370,183,130.28	3,094,210.05	6,373,277,340.33
ON CREDIT OF THE UNITED STATES:				
Secretary of Agriculture:				
Postal Savings System—Funds due depositors	June 25, 1910, as amended	1,320,384,413.80	37,193,645.47	1,357,578,059.27
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
		⁴ 8,300,000.00		8,300,000.00
TOTAL, BASED ON CREDIT OF THE UNITED STATES		1,328,684,413.80	37,193,645.47	1,365,878,059.27
OTHER OBLIGATIONS:				
Federal Reserve notes (face amount)	Dec. 23, 1913, as amended			⁵ 6,714,688,346.64

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 \$65,000,000 face amount of 1/2% Interim Notes, Second Series due September 12, 1941, and \$75,000,000 face amount of 1/2% Interim Notes, Third Series due October 28, 1941, held by the Treasury and reflected in the public debt.
³ Does not include \$19,916,250 face amount of 1 3/4% notes, Series Q-2 due January 1, 1942, held by the Treasury and reflected in the public debt.
⁴ The following bonds having an aggregate face amount of \$58,772,500 issued under the Tennessee Valley Authority Act of 1933, as amended, are held by the Treasury and reflected in the public debt: under section 15, 2 3/4% bonds, Series A, due December 15, 1948, \$272,500; under section 15c, 1 3/4% bonds of 1943-51, \$10,000,000; 2 3/4% bonds of 1947-57, \$15,000,000; 2 3/4% bonds of 1951-63, \$15,000,000; 2 3/4% bonds of 1955-59, \$16,500,000.
⁵ Does not include \$85,000,000 face amount of 1/4% notes, Series G due December 31, 1941, held by the Treasury and reflected in the public debt.
⁶ Figures shown are as of March 31, 1941—figures as of June 30, 1941, are not available. Offset by cash in designated depository banks and the accrued interest amounting to \$31,410,377.29, which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$30,469,895, cash in possession of the System amounting to \$65,099,150.34, Government and Government-guaranteed securities with a face value of \$1,254,281,050, and other assets.
⁷ Held by the Reconstruction Finance Corporation.
⁸ In actual circulation, exclusive of \$8,879,203.36 redemption fund deposited in the Treasury and \$277,838,075 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve notes issued consists of \$7,108,000,000 in gold certificates and in credits with the Treasurer of the United States payable in gold certificates, and \$1,498,000 face amount of commercial paper.

DETAIL OF CONTINGENT LIABILITIES AS SHOWN ABOVE, JUNE 30, 1941

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 D, 1941	Principal and interest.	(*)	3/4%	Aug. 1, 1939		Aug. 1, 1941	Feb. 1, Aug. 1.
1% notes, Series E, 1941	do.	(*)	1%	Nov. 2, 1939		Nov. 15, 1941	May 15, Nov. 15.
3/4% notes, Series F, 1943	do.	(*)	3/4%	Aug. 1, 1940		May 1, 1943	May 1, Nov. 1.
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.
3% bonds of 1942-47	do.	(*)	3%	Jan. 15, 1935	Jan. 15, 1942	Jan. 15, 1947	Jan. 15, July 15.
2 3/4% bonds of 1942-47	do.	(*)	2 3/4%	Mar. 1, 1935	Mar. 1, 1942	Mar. 1, 1947	Mar. 1, Sept. 1.
Federal Housing Administration:							
Mutual Mortgage Insurance Fund:							
3% debentures, Series A	do.	(*)	3%	Various		Various	Jan. 1, July 1.
2 3/4% debentures, Series B	do.	(*)	2 3/4%	do.	(10)	do.	Do.
Housing Insurance Fund:							
2 3/4% debentures, Series C	do.	(*)	2 3/4%	do.	(10)	do.	Do.
2 3/4% debentures, Series D	do.	(*)	2 3/4%	do.	(10)	do.	Do.
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 3/4% bonds, Series M, 1945-47	do.	(*)	1 3/4%	June 1, 1939	June 1, 1945	June 1, 1947	June 1, Dec. 1.
Reconstruction Finance Corporation:							
3/4% notes, Series N	do.	(*)	3/4%	July 20, 1938		July 20, 1941	Jan. 20, July 20.
3/4% notes, Series P	do.	(*)	3/4%	Nov. 1, 1938		Nov. 1, 1941	May 1, Nov. 1.
3/4% notes, Series R	do.	(*)	3/4%	Feb. 15, 1939		Jan. 15, 1942	Jan. 15, July 15.
1% notes, Series S	do.	(*)	1%	Nov. 10, 1939		July 1, 1942	Jan. 1, July 1.
3/4% notes, Series U	do.	(*)	3/4%	Apr. 17, 1941		Oct. 15, 1942	Apr. 15, Oct. 15.
1 3/4% notes, Series V	do.	(*)	1 3/4%	Apr. 17, 1941		July 15, 1943	Jan. 15, July 15.
Tennessee Valley Authority:							
United States Housing Authority:							
1 3/4% notes, Series B, 1944	Principal and interest.	(*)	1 3/4%	Feb. 1, 1939		Feb. 1, 1944	Feb. 1, Aug. 1.
3/4% notes, Series E, 1941	do.	(*)	3/4%	Nov. 1, 1940		Nov. 1, 1941	May 1, Nov. 1.
ON CREDIT OF THE UNITED STATES:							
Secretary of Agriculture:							
Postal Savings System		(11)	2%	Date of deposit		On demand	(12)
Tennessee Valley Authority:							
2 3/4% bonds, Series A		(13)	2 3/4%	Sept. 1, 1938		Sept. 1, 1943 and 1945	Mar. 1, Sept. 1.
2 3/4% bonds, Series B		(13)	2 3/4%	June 15, 1939		June 15, 1959, 1960, and 1961	June 15, Dec. 15.
OTHER OBLIGATIONS:							
Federal Reserve notes		(14)					

¹¹ Redeemable on any interest day or days, on three months' notice.
¹² Under section 16c 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 \$61,500,000, having a maturity of not more than 50 years from the date of issue, and bearing interest not to exceed 3 1/2 percent per annum. Such bonds shall be fully and unconditionally guaranteed both as to principal and interest by the United States.
¹³ Debentures authorized to be issued 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.
¹⁴ The Secretary of Agriculture is authorized pursuant to act of May 12, 1933, to borrow money upon all cotton in his possession or control and deposit as collateral for such loans warehouse receipts for such cotton.
¹⁵ 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.
¹⁶ Interest payable quarterly from first day of month next following the date of deposit.
¹⁷ Bonds issued on the credit of the United States.
¹⁸ Income derived from these securities is subject to all Federal taxes, now or hereafter imposed, but the securities are exempt from Federal and State income taxes, and from 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.
¹⁹ 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 or by any State, county, municipality, or local taxing authority.
²⁰ 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 or by any State, county, municipality, or local taxing authority.
²¹ 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 Panama Canal bonds authorized by section 8 of the act of June 28, 1902, chapter 1802, as amended by the act of December 21, 1906 (ch. 3, sec. 1, 84 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.

JUNE 30, 1941

	Authorizing Act		
CAPITAL STOCK:			
Banks for Cooperatives.....	June 16, 1933, as amended.....	\$69,000,000.00	
Central Bank for Cooperatives.....	June 16, 1933, as amended.....	20,000,000.00	
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 ^a	June 16, 1933, as amended.....	175,000,000.00	
Federal Crop Insurance Corporation.....	Feb. 16, 1938.....	14,000,000.00	
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.....	67,516,685.00	
Federal National Mortgage Association ^b	June 27, 1934, as amended.....	10,000,000.00	
Federal Savings and Loan Associations.....	June 13, 1933, as amended.....	23,670,900.00	
Federal Savings and Loan Insurance Corporation ^a	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.....	105,000,000.00	
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.....	2,000,000.00	
Tennessee Valley Associated Cooperatives, Inc.....	May 12, 1933.....	1,000.00	
U. S. Housing Authority.....	Sept. 1, 1937.....	1,000,000.00	
U. S. Housing Corporation ^a	May 16, 1918, as amended.....	1,847,726.11	
U. S. Spruce Production Corporation.....	July 9, 1918, as amended.....	100,000.00	
			\$1,747,727,311.11
PAID-IN SURPLUS:			
Federal Land Banks.....	May 12, 1933, as amended.....	\$145,724,985.79	
Federal National Mortgage Association ^b	June 27, 1934, as amended.....	1,000,000.00	
			146,724,985.79
BONDS AND NOTES:			
Commodity Credit Corporation.....	Mar. 8, 1938, as amended.....	\$140,000,000.00	
Reconstruction Finance Corporation.....	Jan. 22, 1932, as amended.....	19,916,250.00	
Tennessee Valley Authority.....	May 18, 1933, as amended.....	56,772,500.00	
U. S. Housing Authority.....	Sept. 1, 1937.....	85,000,000.00	
			301,688,750.00
OTHER SECURITIES:			
Farm Credit Administration:			
Seed, feed, drought relief, and crop production loans.....	July 1, 1918, as supplemented.....	\$178,788,451.37	
Loans from agricultural marketing act revolving fund.....	June 15, 1929, as amended.....	84,187,411.99	
Loans to Joint Stock Land Banks.....	May 12, 1933, as amended.....	2,883.29	
Farm Security Administration:			
Rural rehabilitation loans to farmers, etc. ^a	Apr. 8, 1935, as supplemented.....	460,864,478.03	
Interior Department:			
Indian loans.....	June 18, 1934, as amended.....	2,672,192.88	
Navy Department:			
Sales of surplus property.....	July 9, 1918, as amended.....	4,431,030.78	
Public Works Administration:			
Advances to States, municipalities, railroads, and others.....	June 16, 1933, as amended.....	97,020,063.53	
Puerto Rico Reconstruction Administration:			
Loans.....	Apr. 8, 1935, as amended.....	4,225,102.30	
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 ^c	Apr. 8, 1935, as amended.....	289,438,775.60	
Treasury Department:			
Counties and municipalities.....	July 21, 1932, as amended.....	2,101,000.00	
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.....	60,166.41	
U. S. Maritime Commission:			
Ship construction and reconditioning loans, ship sales notes, etc.....	Sept. 7, 1916, as amended.....	79,089,719.12	
			1,229,313,453.18
Less:			
Face amount of above securities acquired by government corporations from corporate funds or by exchange for corporate obligations:			
Home Owners' Loan Corporation ^a		\$100,000,000.00	
Reconstruction Finance Corporation ^a		609,305,559.03	
			709,305,559.03
Total face amount of securities owned by the United States.....			
			\$2,716,148,941.05
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.....			1,611,626.08
TOTAL.....			
			\$3,211,626.08

^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 The balance of the amount paid in by the United States on outstanding stock is \$34,077,190.65. Above amount represents net amount of assets available to liquidate such stock.
^e Includes Reconstruction Finance Corporation funds amounting to \$75,066,984.49.
^f Includes Reconstruction Finance Corporation funds amounting to \$182,497,574.54.
^g For securities purchased with Reconstruction Finance Corporation funds, see footnotes "a", "b", "c", and "f".

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 June 30, 1941.

	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.....	\$24,999,095.85												
Belgium.....	470,204,713.74	\$52,101,273.24	\$400,880,000.00	\$69,524,713.74	\$17,100,000.00	\$14,490,000.00	\$11,959,917.49	\$13,039,178.36	\$2,057,630.37	\$18,543,642.87			
Cuba.....	12,286,761.88												
Czechoslovakia.....	165,855,717.87	20,154,082.28	165,241,108.00	614,608.87	19,829,914.17								
Estonia.....	22,195,246.28	1,248,432.07	16,496,012.87	5,727,233.41									
Finland.....	8,413,044.63	6,060,689.77	8,099,601.88	373,442.70	990,398.17	1,246,990.19							
France.....	4,297,758,832.70	498,075,891.00	3,863,680,000.00	434,108,632.70	161,380,000.00	38,650,000.00							
Germany (Austrian indebtedness) ²	25,120,579.44	892,869.00	25,890,489.66	40,688.78	892,869.00								
Great Britain.....	5,805,850,288.81	2,024,848,817.09	4,398,000,000.00	1,437,850,288.81	232,000,000.00	1,232,770,518.42							
Greece.....	25,114,880.32	4,127,056.01	31,616,000.00	8,898,880.32	981,000.00	1,983,950.00							
Hungary.....	2,494,151.10	637,232.44	1,908,550.00	585,591.10	78,965.50	492,514.90							
Italy.....	2,032,982,255.48	100,829,880.16	2,004,900,000.00	27,182,255.48	87,100,000.00	5,768,708.26							
Latvia.....	9,154,628.45	701,649.07	6,879,464.20	2,275,164.25	0,200.00	621,520.12							
Liberia.....	39,471.86												
Lithuania.....	8,199,754.04	1,227,065.38	6,197,682.00	2,001,072.04	234,783.00	1,001,628.61							
Nicaragua.....	277,731,410.31	22,640,297.55	208,057,000.00	71,674,410.31	1,287,297.37	10,310,775.90							
Poland.....	87,684,895.39	4,791,007.22	68,800,580.43	3,794,134.90	2,700,000.00	29,061.46							
Rumania.....	409,638,978.45	8,750,211.38	61,628,000.00	539,218.78	1,225,000.00								
Yugoslavia.....	62,164,218.78	2,688,771.09											
Total.....	\$18,725,419,261.64	\$2,760,173,766.01	\$11,231,001,470.89	\$2,050,880,746.35	\$478,714,268.21	\$1,321,114,672.19	\$204,661,214.86	\$229,996,859.44	\$281,990,396.99	\$671,354,430.62			
Germany:³													
Army costs (reichsmarks).....	1,028,931,405.40	51,466,408.25	997,800,000.00	31,431,408.40	50,600,000.00	856,408.25							
Awards of Mixed Claims Commission (reichsmarks).....	2,131,290,000.00	87,210,000.00	2,040,000,000.00	91,290,000.00	81,600,000.00	5,610,000.00							
Total (reichsmarks).....	3,160,221,405.40	138,686,408.25	3,037,800,000.00	122,721,408.40	132,200,000.00	6,466,408.25							
Total (in dollars at 40.33 cents to the reichsmark. Payments received shown on basis of actual conversion).....													
	\$1,274,517,292.80	\$33,587,809.60	\$1,225,023,780.00	\$40,403,642.80	\$31,630,598.84	\$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. 35 of Annual Report of the Secretary of the Treasury for 1932.)
⁴ Indebtedness to the United States under agreements of June 28, 1930, and May 26, 1932.