STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES JUNE 30, 1941

Compared Control Compared Co	JUNE 30,				
19 19 19 19 19 19 19 19	Public Issues: Interest-bearing debt	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OU	TSTANDING
Column C	BONDS: 3% Panama Canal Loan of 1961	\$50, 000, 000. 00 15, 761, 000. 00		\$49, 800, 000. 00 15, 761, 000. 00	
Comparison of the Comparison	3% Conversion Bonds of 1947	13, 133, 500. 00 117, 410, 700. 00			\$196, 102, 380. 00
Section of 1972	4½% bonds of 1947–52	763, 962, 300. 00 1, 047, 088, 500. 00	10 306 100 00	758, 945, 800. 00 1, 036, 692, 400. 00	\$190, 102, 000. 00
1.00 1.00	3%% bonds of 1943-47	494, 898, 100. 00 494, 854, 750. 00 821, 406, 000, 00	5, 818, 000. 00 40, 719, 550. 00 2, 779, 000, 00	489, 080, 100. 00 454, 135, 200. 00 818, 627, 000, 00	
1			44, 992, 000. 00 787, 904, 850. 00	755, 432, 000. 00 47, 138, 250. 00	
1.00 1.00	3½% bonds of 1943–45	1, 401, 138, 500. 00 1, 518, 858, 800. 00 1, 035, 885, 050. 00	610, 250. 00 121, 150. 00 11, 650. 00	1, 400, 528, 250. 00 1, 518, 737, 650. 00 1, 035, 873, 400. 00	
1.00 1.00	3½% bonds of 1949-52	491, 377, 100. 00 2, 611, 156, 200. 00	2, 000. 00 63, 550. 00	491, 375, 100. 00 2, 611, 092, 650. 00	
1.00	24% bonds of 1948-51. 24% bonds of 1951-54.	1, 223, 496, 850. 00 1, 626, 688, 150. 00	1, 000. 00	1, 223, 495, 850. 00 1, 626, 687, 150. 00	
Section 1985	2½% bonds of 1949-53	1. 786, 504, 050, 00	373, 900. 00	981, 826, 550. 00 1, 786, 130, 150. 00 540, 843, 550, 00	
Description 100-1-100 10	2½% bonds of 1948	450, 978, 400. 00 918, 780, 600. 00		450, 978, 400. 00 918, 780, 600. 00	
The control of 1982 1982		1, 185, 841, 700. 00 1, 485, 385, 100. 00 701. 074. 900. 00	500.00	1, 185, 841, 700. 00 1, 485, 384, 600. 00 701, 072, 900. 00	
County of 1985-5-1981 County of 1985-1981 County of 1985 County of 1985-1981 C	2% bonds of 1948-50 (Dated Dec. 8, 1939)	571, 431, 150. 00 1, 118, 051, 100. 00		571, 431, 150. 00 1, 118, 051, 100. 00	
Compared	2% bonds of 1953-55	724, 677, 900. 00 1, 115, 368, 400. 00		1. 110. 000. 400. 00	
Section 1-1927	2½% bonds of 1952–54	1, 023, 568, 350. 00 1, 448, 141, 750. 00		1, 448, 141, 750. 00	30, 215, 059, 200. 00
1. 1. 1. 1. 1. 1. 1. 1.	Series A-1935	227, 677, 366. 25 405, 087, 163. 34	55, 927, 947. 00 92, 513, 716. 34	171, 749, 419. 25 312, 573, 447. 00	,, ,
1. 1. 1. 1. 1. 1. 1. 1.	Series C-1938	570, 315, 380. 50	99, 103, 554, 25 80, 694, 519, 25 79, 973, 560, 25	406, 220, 434. 75 489, 620, 861. 25 808, 773, 873, 00	
1. 1. 1. 1. 1. 1. 1. 1.	Series D-1941 (Issues Jan. and Feb. 1941)	1, 054, 032, 827. 25 338, 944, 650. 00	45, 887, 060. 25 3, 821, 343. 75	1, 008, 145, 767. 00 335, 123, 306. 25	
F. 1981	E-1941	122, 743, 875, 00	28, 856, 25	122 715 018 75	
257, Pagestrie Dronde 1984. 1, 897, 849, 800. 00 1, 695, 655, 580. 00 20, 625, 600 20, 6	G-1941	68, 178, 198. 00 404, 754, 800. 00 134, 857, 221, 01	48, 988. 00 542, 100. 00	68, 129, 210, 00 404, 212, 700, 00 134, 857, 221, 01	
Telastories (1982) Control Contr		1			4, 330, 818, 002. 01 615, 000. 00 240, 562, 450, 00
Transarts Nortes:	Total bonds		' ' '	ŀ	34, 983, 157, 032. 01
1	Treasury Notes: Regular series:			204, 425, 400, 00	
1	11/1/8 series A-1942 2% series B-1942	426, 349, 500. 00 342, 143, 300. 00		426, 349, 500. 00 342, 143, 300, 00	
## 1941 100, 121, 100, 121, 100, 121, 100, 100 117, 800, 100, 100 128, 100, 100 117, 800, 100, 100 117,	1½% series C-1942 1½% series A-1943 1½% series B-1943	232, 375, 200. 00 629, 116, 900. 00 420, 973, 000. 00	3, 000. 00 1, 500. 00	629, 113, 900. 00 420, 971, 500. 00	
National Defines series \$ \$ \$52, 555, 664, 600, 00 \$ \$ \$50, 585, 700, 00 \$ \$50,	1% series C-1943	.1 279.473.800.00			
National Defines series \$ \$ \$52, 555, 664, 600, 00 \$ \$ \$50, 585, 700, 00 \$ \$50,	1% series B-1944	515, 210, 900. 00 283, 006, 000. 00	***************************************	515, 210, 900. 00 283, 006, 000. 00	
Regular series maximing Regular series Regular ser	National Defence cories	718, 024, 200. 00	11, 000. 00		
Regular series maturing:	1/4% series D-1944	635, 064, 400. 00 530, 838, 700. 00		635, 064, 400. 00	5 608 468 500 00
1,603, 196, 000. 00 1,603, 196, 196, 196, 196, 196, 196, 196, 196					0, 050, 100, 000. 00
1,603,196,000 1,603,196,00	July 9, 1941 100, 091, 000. 00 Aug. 20, 1941 100, 519, 000. 00 July 16, 1941 100, 439, 000. 00 Aug. 27, 1941 100, 257, 000. 00 Aug. 27, 1941 100, 257, 000. 00 Aug. 27, 1941 100, 257, 000. 00				
1,603, 196, 000 1,603, 196, 196, 196, 196, 196, 196, 196, 196	July 33, 1941 100, 101, 000, 00 July 30, 1941 100, 069, 000. 00 Aug. 6, 1941 100, 031, 000. 00 Sept. 17, 1941 200, 299, 000. 00 Sept. 17, 1941 200, 608, 000. 00			•	
Transpart Notes: Federal Old-Age and Survivors Insurance Trust Fund; 20% Federal Old-Age and Survivors Insurance Trust Fund; 21% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1946. 21% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1940. 21% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1940. 21% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1940. 21% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1940. 21% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1940. 21% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1940. 22% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1940. 23% Federal Old-Age and Survivors Insurance Trust Fund, Series 1942 to 1940. 24% Federal Relineal Retirement Fund, Series 1942 to 1940. 25% Federal Dapost Insurance Fund, Series 1942 to 1940. 25% Federal Dapost Insurance Fund, Series 1943 to 1940. 25% Federal Dapost Insurance Fund, Series 1943 to 1940. 25% Federal Dapost Insurance Fund, Series 1943 to 1940. 25% Federal Dapost Insurance Corporation, Series 1945. 25% Federa	Special Issues: Bonds:	1, 000, 100, 000. 00			1, 603, 196, 000. 00
\$\frac{3}{5}\$ Series 1544 to 1546	Tonageny Norma:				300, 137, 930. 40
\$\frac{3}{5}\$ Series 1544 to 1546	3% Old-Age Reserve Account, Series 1942 to 1944. 2½% Federal Old-Age and Survivors Insurance Trust Fund, Series 1944 to 1946	1, 170, 300, 000. 00 1, 328, 100, 000. 00		1, 052, 500, 000. 00 1, 328, 100, 000. 00	
Comment 1.16 Insurance Fund Series 1943 1944 1945 1	3% Railroad Retirement Account, Series 1942 to 1945	644, 500, 000. 00			
Comment 1.16 Insurance Fund Series 1943 1944 1945 1	3% Series 1944 to 1946	785, 000. 00 4, 713, 000. 00 5 388 000. 00		785, 000. 00 4, 713, 000. 00 5, 388, 000. 00	
2	4% Alaska Railroad Retirement Fund, Series 1942 to 1946.	1, 005, 000. 00 151, 000, 000. 00	63, 000, 000. 00	1, 005, 000. 00 88, 000, 000. 00	
## Adjusted Service Certificate Fund, Series 1942	2% Government Life Insurance Fund, Series 1943 to 1945	2, 800, 000. 00 110, 000, 000. 00	20, 000, 000, 00		
Matured debt on which interest has ceased	2% Federal Savings and Loan Insurance Corporation, Series 1945. CERTIFICATES OF INDEBTEDNESS:	5, 050, 000. 00		5, 050, 000. 00	3, 327, 600, 000. 00
Matured debt on which interest has ceased (Payable on presentation) 3,739, 100, 26					2, 292, 300, 000. 00
Old debt matured — issued prior to Apr 1, 1971	Matured debt on which interest has ceas	ed			10, 101, 019, 488. 4
Certificates of Indebtedness, at various interest rates. Creasury Bills, regular series. Treasury Salils, regular series. Total outstanding matured debt on which interest has ceased. Debt bearing no interest (Payable on presentation) Distriction at regular to be reissued when redeemed: United States Notes. Less: Gold Reserve. Obligations required to be reissued when redeemed: United States Notes. Less: Gold Reserve. 156, 039, 430. 93 Digational that will be retired on presentation: Old demand notes. Total outstanding debt bearing no interest presentation: Treasury Saling Stamps, unclassified sales, etc. Total outstanding debt bearing no interest. Anounts issued and relired for Series A to Finchiary in plants and plants in the salid series of the delily Tressury Islamms was \$45,04,443,537.1, and the nets amount of public debt redemptions and resiried and outstanding for Series G are stated at par value. *The conspited rise of interest per annum on the Interest-bearing debt outstanding is 2.115 percent. The gross debt per applis, based on an estimated population of 138,712,000 is 857.85. *Anounts issued and relired for Series A to Finchiary include secret discount; amounts outstanding are stated at current redemptions and rescripts in transit, etc., was \$17,478,573.94. **Memorandum relating to other obligations of the United States payable on presentation: Matured interest obligations of the United States payable on presentation: Matured interest obligations outstanding. **Obligations of the United States payable on presentation: Matured interest obligations outstanding. **Obligations of the United States payable on presentation: Matured interest obligations outstanding. **Obligations of the United States payable on presentation: Matured interest obligations of the United States. **Obligations of the United States payable on presentation: **Matured int	Old debt matured—issued prior to Apr. 1, 1917			3, 739, 100, 26 35, 260, 00	
Certificates of Indebtedness, at various interest rates. Treasury Bills, regular series. Total outstanding matured debt on which interest has ceased. Total outstanding matured debt on which interest has ceased. Debt bearing no interest (Payable on presentation) Obligations required to be reissued when redeemed: United States Notes. Less: Gold Reserve. Obligations that will be retired on presentation: Old demand notes. Total outstanding debt bearing no interest of the United States on deposit of lawful money for their retirement. Treational Dank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement. Treational Treasury Savings Stamps, unclassified sales, etc. Total outstanding debt bearing no interest. Total outstanding debt bearing no interest. Total gross public debt* Total gross public debt* Anounts issued and retired for Series A to F Inclusive Insulate operation of 133,123,000 8 8507.85. *Anounts issued and retired for Series A to F Inclusive Insulate sources of the United States and received in these states of the delly Tressery statement was 445,614,443,537.1, and the nest amount of public debt readening and retired and outstanding for Series G are stated at par value. *Anounts issued and retired for Series A to F Inclusive Insulate sources of the United States outstanding. Memorandum relating to other obligations Matured interest obligations outstanding. **Memorandum relating to other obligations Matured interest obligations units and interest for subtanding. **Memorandum relating of the United States. **Anounts issued and retired for Series A to F Inclusive Insulates outstanding. **Anounts issued and retired and outstanding for Series G are stated at par value. **The total gross debt June 30, 1941, on the base of the delly Tressery statement was 445,641,443,537.1, and the nest amount of public debt redemptions and receipts in transit, etc., was \$17,478,783.94. **Memorandum relating to other obligations **The total gr	27 / 0 108th Cavings Bonds. 31%, 4% and 41% First Liberty Loan Bonds of 1932-47. 4% and 41% Second Liberty Loan Bonds of 1927-42.			8, 822, 250. 00 1, 115, 550. 00	
Certificates of Indebtedness, at various interest rates. 3, 226, 750, 00 Treasury Bills, regular series 68, 813, 000, 00 36, 979, 000, 00 Treasury Savings Certificates. 204, 995, 81 Debt bearing no interest (Payable on presentation) Obligations required to be reissued when redeemed: United States Notes. 156, 039, 430, 93 Obligations that will be retired on presentation: Old demand notes. 156, 039, 430, 93 Obligations that will be retired on presentation: Old demand notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement. 172, 612, 804, 50 1, 970, 950, 66 Thrift and Treasury Savings Stamps, unclassified sales, etc. 3, 369, 044, 11 Total outstanding debt bearing no interest. 369, 044, 11 Total gross public debt* 3, 765, 758, 25 The gross debt pre apile, based on an estimated populsion of 132,12,000 8 1857.68. *Anounts issued at ratired for Series A to F Inclusive includes continuous twas 145,404,405,357.1, and the nest amount of public debt reading includes of the early Treasury statement was 145,804,405,357.1, and the nest amount of public debt reading includes on the other presentation: *Anounts issued and ratired for Series A to F Inclusive includes service was 145,404,535.71, and the nest amount of public debt reading includes on the other presentation: *Anounts issued and ratired for Series A to F Inclusive includes service was 145,404,535.71, and the nest amount of public debt readenptions and receipts in treasit, etc., was \$17,475,873.94. **Memorandum relating to other obligations **Obligations of the United States payable on presentation: **Matured interest obligations outstanding.** **Memorandum relating to other obligations **Obligations of the United States payable on presentation: **Matured interest obligations outstanding.** **Obligations of the United States payable on presentation: **Matured interest obligations outstanding.** **Obligations of the United States payable on presentation: **Matured interest obligations outst	4½% Third Liberty Loan Bonds of 1928. 4½% Fourth Liberty Loan Bonds of 1933–38. 3½% and 4½% Victory Notes of 1922–23.			12, 067, 300, 00 561, 950, 00	
Total outstanding matured debt on which interest has ceased. Debt bearing no interest (Payable on presentation) Obligations required to be reissued when redeemed: United States Notes. 156, 039, 430. 93 190, 641, 585. 07 53, 012. 50 172, 612, 804. 50 National bank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement. Tractional currency. Thrift and Treasury Savings Stamps, unclassified sales, etc. Total gross public debt* Total gross public debt* Total gross public debt* Amounts issued and retired for Series A to F Includes include scored discount; amounts outstanding are stated at current redemption values. Amounts issued, retired and outstanding for Series G are stated at par value. * The computed rate of Includes include scored discount; amounts outstanding are stated at current redemption values. Amounts issued, retired and outstanding for Series G are stated at par value. * Amounts issued and retired for Series A to F Includes include scored discount; amounts outstanding are stated at current redemption values. Amounts issued, retired and outstanding for Series G are stated at par value. * The cut gross debt is pre-septis, based on an estimated population of 132,12,000 is \$307.68. * Amounts issued and retired for Series A to F Includes includes scored discounts; amounts outstanding are stated at current redemption values. Amounts issued, retired and outstanding for Series G are stated at par value. * The cut gross debt is units of the United States payable on presentation: * Series G are stated at par value. * The cut gross debt is units of the United States outstanding. * Series G are stated at par value. * The cut gross debt is units of the United States outstanding. * Series G are stated at current redemption values, Amounts issued, retired and outstanding for Series G are stated at par value. * The cut gross debt is units of the United States outstanding. * Obligations of the United States payable on presentation: *				25, 509, 000. 00 42, 153, 900. 00 3, 226, 750. 00	
Total outstanding matured debt on which interest has ceased. Debt bearing no interest (Payable on presentation) Obligations required to be reissued when redeemed: United States Notes. S346, 881, 016. 00 Less: Gold Reserve. 156, 039, 430. 93 190, 641, 585. 07 53, 012. 50 172, 612, 804. 50 National bank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement. Fractional currency. Thrift and Treasury Savings Stamps, unclassified sales, etc Total gross public debt*. Total gross public debt*. Total gross public debt*. The computed rate of interest per anome on the interest-baring debt outstanding is 2.515 percent. The gross debt per capits, based on an estimated population of 132,212,000 is \$307.68. * Amounts issued and retired for ferice A to F Inclusive includes covered discount; amounts outstanding are stated at current redemption values. Amounts issued, retired and outstanding for Series O are stated at par value. * The total gross debt into 86, 1941, on the basis of the debty Treasury statement was \$48,561,46,565.71, and the net amount of public debt redemptions and receipts in transit, etc., was \$17,476,873.94. * Amounts issued and retired for survey (War) Savings Certificates, matured series. Sociations of the United States payable on presentation: * Memorandum relating to other obligations Obligations of the United States payable on presentation: * Sac, 363, 565, 573, 74 * Sac, 363, 565, 573, 74 * Sac, 363, 565, 573, 74 * One Transition of Overnmental Agencies guaranteed by the United States. * Matured (principal) * One Transition of Overnmental Agencies guaranteed by the United States. * Sac, 360, 560, 563, 661,	Treasury Bills, regular series			68, 813, 000. 00 36, 979, 000. 00	
Debt bearing no interest (Payable on presentation) Obligations required to be reissued when redeemed: United States Notes	Treasury Savings Certificates				204, 995, 810. 26
Obligations required to be reissued when redeemed: United States Notes. S346, 681, 016. 00 Less: Gold Reserve. 156, 039, 430. 93 190, 641, 585. 07 Odd demand notes. National bank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement. Fractional currency. Total outstanding debt bearing no interest. Total gross public debt ^b . Total gross public debt ^b . * 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. * The total gross debt by recapits, based on an estimated population of 133,712,000 is \$807.08. * 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. * The total gross debt by recapits, based on an estimated population of 133,712,000 is \$807.08. * 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. * The total gross debt by recapits and received populations of the daily Treasury statement was \$45,501,465,505.71, and the net amount of public debt redemptions and receipts in trensit, etc., was \$17,475,873.94. * 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. * The total gross debt by control of the daily Treasury statement was \$45,501,465,505.71, and the net amount of public debt redemptions and receipts in trensit, etc., was \$17,475,873.94. * Amounts issued and retired for Series A to F inclusive include accrued of the daily Treasury statement was \$45,501,465,505.71, and	Debt bearing no interest (Payable on presentation)				
Obligations that will be retired on presentation: Old demand notes. National bank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement. Fractional currency. Thrift and Treasury Savings Stamps, unclassified sales, etc	Obligations required to be reissued when redeemed:		\$346, 681, 016. 00 156. 039. 430. 93		
Fractional currency. Thrift and Treasury Savings Stamps, unclassified sales, etc	Obligations that will be retired on presentation:			53 012 50	
Total outstanding debt bearing no interest	National bank notes and Federal Reserve bank notes assumed by the United States on a Fractional currency.	deposit of lawful mone	y for their retirement.	172, 612, 804, 50	
Total gross public debt*	Total outstanding debt bearing no interest				369, 044, 110. 9
*Amounts issued and retired for Series A to F inclusive include secreted discount; amounts outstanding are retained at current redemption values. Amounts issued, retired and outstanding for Series G are stated at par value. *The total gross debt June 30, 1941, on the bask of the daily Pressury statement was \$45,861,445,855.71, and the net amount of public debt redemptions and receipts in transit, etc., was \$17,475,873.94. *Memorandum relating to other obligations *Discounts accurate on public debt redemptions and receipts in transit, etc., was \$17,475,873.94. *\$72, 473, 842.59 *\$1,2473, 842.59 *\$1,347,862.01	Total gross public debt ^b				48, 978, 919, 409. 6
Memorandum relating to other obligations Obligations of the United States payable on presentation: Matured interest obligations outstanding. Discount accrued on Treasury (War Savings Certificates, matured series. Settlement warrant checks outstanding. Disbursing Officers' checks outstanding. Obligations of Overnmental Agencies guaranteed by the United States: Obligations of Overnmental Agencies guaranteed by the United States: Matured (principal and interest) for which cash has been deposited with the Treasurer of the United States. On credit of the United States: Tennessee Valley Authority. 8, 300, 000, 00 1, 187, 773, 00, 77	a ne computed rate of interest per annum on the interest-bearing debt outstanding is 2.018 percent. The gross debt per capits, based on a settimated population of 183,712,000 is \$507.68. 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	l outstanding for Series G are	stated at par value.
Obligations of the United States payable on presentation: ### Authority of the United States payable on presentation: ### Authority of the United States payable on presentation: ### Authority of Treasury (War) Savings Certificates, matured series. ### Stattement warrant checks outstanding. ### Disbursing Officers' checks outstanding. Obligations of Overmmental Agencies guaranteed by the United States: Obligations of Overmmental Agencies guaranteed by the United States: #### Authority of Treasury of the United States: On credit of the United States: Tennessee Valley Authority. #### 837, 805. #### Authority of Treasury (Proposed States) ##### Authority of Treasury (Proposed States) ##### Authority of Treasury (Proposed States) ###### Authority of Treasury (Proposed States) ####### Authority of Treasury (Proposed States) ###################################	Management and selecting to other obligation	a			
Unmatured (principal)	Obligations of the United States payable on presentation: Matured interest obligations outstanding. Discount accrued on Tressury (War) Savines Cortificates, matured series.			\$72, 473, 842. 59 3, 334, 355. 00	
Unmatured (principal). 6, 50% oily 10, 258 6, 373, 277, On credit of the United States: 8, 300, 000. 20 Tennessee Valley Authority. 1, 1877, 879, 000, 27	Settlement warrant checks outstanding. Disbursing Officers' checks outstanding. Outlogent Labilities:			6, 248, 024. 11 355, 508, 973. 74	\$437, 565, 195. 4
Tennessee Valley Authority	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)	••••••••••••••••••••••••••••••••••••••		6, 309. 619, 103. 28	6, 373, 277, 340. 3
a R 714 600	Tennessee Valley Authority			8, 300, 000. 00 1, 357, 578, 059. 27	1, 365, 878, 059, 2 • 6, 714, 688, 346. 6
Memorandum relating to general fund balance	Memorandum relating to general fund bal	ance		2, 633, 174, 062, 11	vy 1 4 23 1000) 0 21.0. U
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. Balance held by the Treasurer of the United States on June 30, 1941. 2, 633, 174, 062, 11 36, 636, 187, 34 2, 697, 687,		uently thereto		85, 636, 167. 34	2, 597, 587, 894. 7
* Details on page 3. * See footnote 7 on page 3. * See footnote 9 on page 3.					

Tricrent - bearing date Parks Tricrent - bearing date 19 17 37 37 38 37 37 38 37 37	TITLE	AU- THOR- IZING ACT	Tax Ex-	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (At the option of the United States on and after)†	PAYABLE	INTEREST PAYABLE
Progress Converges Device of 1945	Interest-bearing debt Public Issues:							
Control Service 1 cm 1 cm 2 c	Bonds:	(1)	(*)	3%	June 1, 1911		June 1, 1961	Mar. 1, June 1,
The content of the		.,					iggne	Jan. 1, Apr. 1, July 1, Oct. 1.
Section 2-1950	Postal Savings Bonds (21st to 49th Series) Treasury Bonds:						issue.	Jan. 1, July 1.
Section 2-1955 Sect	4% bonds of 1944-54	(4)	(b)	4½% 4% 3¾%	Dec. 15, 1924 Mar. 15, 1926	Dec. 15, 1944 Mar. 15, 1946	Dec. 15, 1954	June 15, Dec. 15.
Section 2-1955 Sect	3%% bonds of 1943-47	(i)	(b) (b)	31/8 %	June 15, 1927 June 15, 1931	June 15, 1943 June 15, 1946	June 15, 1947	June 15, Dec. 15.
Section 2-1955 Sect	3¼% bonds of 1941	(1)	(b) (b)	3¼% 3¼%	Aug. 15, 1933 Oct. 15, 1933	Oct. 15, 1943	Oct. 15, 1945	Feb. 1, Aug. 1.
Section 2-1955 Sect	3% bonds of 1946-48	(*)	(b)	3%%	June 15, 1934 Dec. 15, 1934	June 15, 1946 Dec. 15, 1949	Apr. 15, 1946 June 15, 1948 Dec. 15, 1952	
Section 2-1955 Sect	2%% bonds of 1945-47	(0)	(6)	21/4 % 21/4 % 21/4 %	Sept. 16, 1935 Mar. 16, 1936	Sept. 15, 1945 Mar. 15, 1948	Sept. 15, 1947	do.
Section 2-1955 Sect	24% bonds of 1951-54 24% bonds of 1956-59	(1)	(b)	2¾ % 2¾ % 2¼ %	June 15, 1936 Sept. 15, 1936	June 15, 1951 Sept. 15, 1956	June 15, 1954 Sept. 15, 1959	June 15, Dec. 15. Mar. 15, Sept. 15.
Section 2-1955 Sect	2½% bonds of 1945	(4)	(6)	2½% 2½%	Mar. 15, 1938	l	Sept. 15, 1948	do. Mar. 15, Sept. 15.
Section 2-1955 Sect	2 ¹ / ₂ % bonds of 1950–52	0	(6)	21/2 % 21/2 % 21/4 %	Sept. 15, 1938 Dec. 15, 1938	Sept. 15, 1950 Dec. 15, 1960	Sept. 15, 1963 Dec. 15, 1965	Mar. 15, Sept. 15. June 15, Dec. 15.
Section 2-1955 Sect	2% bonds of 1948-50 (Dated Dec. 8, 1939) 2¼% bonds of 1951-53	(*)	(b) (b)	2% 2% 24%	Dec. 8, 1939 Dec. 22, 1939	Dec. 15, 1948 Dec. 15, 1951	Dec. 15, 1947 Dec. 15, 1950	do. do.
Section 2-1950	2% bonds of 1953-55	(4)	(b) (b)	2¼% 2% 2%	Oct. 7, 1940	June 15, 1954	June 15, 1956 June 15, 1955	do. do.
Series A-1935	2½% bonds of 1952-54	(4)	(0)	2½% 2½%	Mar. 31, 1941	Mar. 15, 1952	Mar. 15, 1954	do.
Series D-1941	Series A-1935	(4)	(b)	**2. 90%	From Mar. 1, 1935	date, on demand at	10 years from issue date.	
Series 1-194	Series C-1937	8	(b)	**2. 90 % **2. 90 %	From Jan. 1, 1937	dodo	do	
Series D-1941	Series D-1939 Series D-1940	(4)	(b)	**2. 90% **2. 90% **2. 90%	From Jan. 1, 1939	do	l do	
Delenis Series		1 ''						
G-1941	Defense Series: E-1941	(4)		**2.90%	30, 1941. From May 1, 1941	do	do	
## Adjusted Service Bonds of 1945. Columb						date, on demand at option of owner.		
Tallaguar Norms:	2 C Depositary bonds	(4)			From June 28, 1941	At any time—Upon 30 to 60 days' notice.	do	June 1, Dec. 1.
Transport North Series C-1941 Series C-1941 Series C-1942 Co. Co. 18/3 Dec. 15, 1938 Dec. 15, 1941 June 15, 1942 Mar. 15, 1943 Mar. 15, 1944 Mar. 15, 1945 Mar. 15, 1945 Mar. 15, 1945 Mar. 15	Adjusted Service Bonds of 1945	(*)	(d)	3%	June 15, 1936	On demand at option of owner.	June 15, 1945	to date of matur- ity or (2) to date
Series C-1941.	Regular series:							of prior redemp- tion on and after
Series C. 1942	Series A-1942	(4)	(d) (d) (d)	11/4 % 11/4 % 2 %	June 15, 1937		Mar. 15. 1942	June 15, Dec. 15. Mar. 15, Sept. 15.
Series D. 1-543.	Series C-1942 Series A-1943		(d)	1%% 1%%	Dec. 15, 1937 June 15, 1938		Dec. 15, 1942 June 15, 1943	June 15, Dec. 15. do.
National D-sentest series:	Series C-1943 Series D-1943	(1)	(d)	1%	June 15 1940		Sept. 15, 1943	Mar. 15, Sept. 15.
National D-sentest series:	Series B-1944 Series C-1944	(4)	(q)	1% 1%	Nov. 1, 1939 Dec. 22, 1939		Mar. 15, 1944 Sept. 15, 1944	do.
Series 19-19-18. Color C	National Defense series: Series D-1944	1 ''		ł	Jan. 31, 1941		Sept. 15, 1944	Mar. 15, Sept. 15.
Sept. 24, 1941	TREASURY BILLS:	(1)	(•)		Dec. 18, 1940		,	June 15, Dec. 15.
Sept. 24, 1941	July 9, 1941	(4) (4)	SSS	*. 055% *. 079% *. 093%	Apr. 9, 1941	1	July 9, 1941	July 9, 1941.
Sept. 24, 1941	July 23, 1941	(4)	3333	*. 097% *. 097% * 096%	Apr. 23, 1941 Apr. 30, 1941		July 23, 1941 July 30, 1941	July 23, 1941. July 30, 1941.
Sept. 24, 1941	Aug. 13, 1941 Aug. 20, 1941	(4)	333	*. 069% *. 070%	May 14, 1941		Aug. 13, 1941 Aug. 20, 1941	Aug. 20, 1941.
Sept. 24, 1941	Sept. 3, 1941 Sept. 10, 1941	(4)	(2)	*. 107% *. 100%	June 4, 1941 June 11, 1941		Sept. 3, 1941 Sept. 10, 1941	Sept. 3, 1941. Sept. 10, 1941.
Adjusted Service Bonds (Government Life Insurance Fund; Series 1942 to 1944. Treasury Notres: Federal Old-Age and Survivors Insurance Trust Fund: Old-Age Reserve Account: Series 1942 to 1944. Series 1942 to 1944. Series 1942 to 1944. Series 1942 to 1945. Civil Service Retirement Account: Series 1942 to 1945. Series 1942 to 1945. Series 1944 to 1946. (*) (*) 3% From Mar. 15, 1940. Series 1942 to 1945. Series 1944 to 1946. (*) (*) 3% From Mar. 15, 1940. Series 1942 to 1945. Series 1942 to 1946. (*) (*) 3% From June 30, 1937. Series 1942 to 1946. Series 1942 to 1946. (*) (*) 3% From June 30, 1937. Series 1942 to 1946. Series 1943 to 1945. Series 1944 to 1946. Series 1944 to 1946. Series 1945 to 1946. Series 1946 to 1946. Series 1946	Sept. 24, 1941 Special Issues:	(3)	(3)	*. 103% *. 066%	June 18, 1941 June 25, 1941		Sept. 17, 1941 Sept. 24, 1941	
Tries Fund: Old-Age and Survivors Insurance Tries Fund: Old-Age Reserve Account: Series 1942 to 1944 Series 1942 to 1944 (') (*) 3% From June 30, 1937 After 1 year from date of issue. Series 1944 to 1946 (') (*) 244% From Mar. 15, 1940 do. June 30, 1942 to 1944 June 30.	Adjusted Service Bonds (Government Life	(5)	(0)	4½%	June 15, 1936	On demand		June 15.
Old-Age Reserve Account: Series 1942 to 1944	TREASURY NOTES: Federal Old-Age and Survivors Insurance							
Trust Fund: Series 1944 to 1946	Old-Age Reserve Account: Series 1942 to 1944	(4)	(0)	3%	Various dates: From June 30, 1937		June 30, 1942 to 1944	June 30.
Series 1942 to 1945.	Trust Fund: Series 1944 to 1946	(4)	(0)	21/2%	From Mar. 15, 1940		June 30, 1944 to 1946	do.
Foreign Service Retirement Fund: (') (') 4% From June 30, 1937. do June 30, 1942 to 1946. do	Series 1942 to 1945		(0)				i i	
Scries 1942 to 1946	Series 1944 to 1946	l ''	` '					do.
Alaska Railroad Retirement Fund: Scries 1942 to 1946	Scries 1942 to 1946	''					· ·	
Series 1943 to 1945	Alaska Railroad Retirement Fund: Scries 1942 to 1946	''			From July 1, 1937	do	do	
National Service Life Insurance Fund: Series 1945	Series 1943 to 1945							•
Federal Deposit Insurance Corporation: (*) (*) 2% From Jan. 26, 1939 do Dec. 1, 1943 to 1945 June 1, Dec. 1.	National Service Life Insurance Fund: Series 1945							
Series 1945	Series 1943 to 1945Federal Savings and Loan Insurance Cor-	(4)	(0)	2%	From Jan. 26, 1939	do	Dec. 1, 1943 to 1945	June 1, Dec. 1.
Adjusted Service Certificate Fund: Series 1942	poration: Series 1945 CERTIFICATES OF INDESTEDNESS:	(4)	(0)	2%	From Nov. 22, 1940	do	June 30, 1945	June 30, Dec. 31.
Unemployment Trust Fund:	Adjusted Service Certificate Fund: Series 1942	(4)	(0)	4%	,		,	
Series 1942	Series 1942	(1)	(0)	21/1%	June 30, 1941	do	June 30, 1942	June 30, Dec. 31.

† 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.

* Treasury bills are noninterest-bearing and are sold on a discount basis with competitive bids for each issue. The average sale price of these series gives an approximate yield on a bank discount basis as above indicated.

*AUTHORIZING ACTS:

* AUTHORIZING ACTS:

* AUG. 5. 1909. Feb. 4, 1910, and Mar. 2, 1911.

* Dec. 23, 1918.

* June 25, 1910.

* Sept. 24, 1917, as amended.

* Sept. 24, 1917, as amended, and Adjusted Compensation Payment Act, 1938.

*TAR EXEMPTIONS:

* Exempt from the payment of all taxes or duties of the Visited States.

*Sept. 24, 1917, as amended, and Adjusted Compensation Payment Act, 1936.

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

*Exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, upon the folial tax in the state of the sta

or any of the possessions of the United States, or by any local taxing authority. The following is applicable to savings bonds only: For the purposes of taxation any increment in value of savings bonds represented by the difference between the price paid and the redemption value received (whether at or before maturity) shall be considered as interest.

Attention is invited to Treasury Decision 4560 ruling that bonds, notes, bills, and certificates of indebted ness of the Federal Government or its agracies, and the interest thereon, are not exempt from the sift tax.

"Exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes) may local taxing authority, or expension of the United States, any State, or any of the possessions of the United States, or by any local taxing authority. A state of the states, any State, or any of the possessions of the United States, now or hereafter imposed by the United States, and (b) all income, excess profits and war-profits taxes, now or hereafter imposed by the United States, and (b) all income, excess profits and war-profits taxes, now or hereafter imposed by the United States, and one or profits of individual partnerships, associations, or corporations.

Any income derived from Treasury bills of this issue, whether interest or gain from their sale or other disposition does not have any special treatment, as such, under Federal tax acts now or hereafter enacted, any of the possessions of the United States, or by any local taxing authority. For purposes of taxation the amount of discount at which the bills are originally sold by the United States is to be considered to be interest.

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

In Hands of Foreign Holders—Applicable only to securities issued prior to March 1, 1941; Bonds, notes, and certificates of indebtedness of the United States, shall, while beneficially owned by a nonresident alien individual, or

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

		ORTS RECEIVED BY THE TREASURY							
DRTAIL	Authorizing Act	AMOUNT OF CONTINGENT LIABILITY							
		PRINCIPAL	MATURED INTEREST 1	Тотал					
GUARANTEED BY THE UNITED STATES: Unmatured Obligations: Commodity Credit Corporation: %% notes, Series D, 1941. 1% notes, Series E, 1941. 1% notes, Series F, 1943.	Mar. 8, 1938dododo	\$202, 553, 000. 00 204, 241, 000 00 289, 458, 000. 00	\$712. 24 3, 525. 60 2, 244. 45	\$202, 553, 712. 24 204, 244, 525. 60 289, 460, 244. 45					
Federal Farm Mortgage Corporation: 3% bonds of 1944-49. 3½% bonds of 1944-64. 3% bonds of 1942-47. 2½% bonds of 1942-47.	Jan. 31, 1934, as amended. dododo	² 696, 252, 000. 00 835, 085, 600. 00 94, 678, 600. 00 236, 476, 200. 00 103, 147, 500. 00	6, 482. 29 922, 519. 50 145, 597. 11 186, 871. 37 22, 398. 53	836, 008, 119, 50 94, 824, 197, 11 236, 663, 071, 37 103, 169, 898, 53	\$696 , 258, 482. 29				
Federal Housing Administration: Mutual Mortgage Insurance Fund: 3 % debentures, Series A. 2% debentures, Series B.—Uncalled		1,269, 387, 900. 00 5, 481, 655. 28 953, 950. 00 1, 613, 750. 00	1, 277, 386. 51 585. 33 318. 62	5, 482, 240. 61 954, 268. 62 1, 613, 750. 00	1, 270, 665, 286. 51				
24% debentures, Series C	dodo	45, 900. 00 9, 258, 100. 00		45, 900. 00 9, 258, 100. 00					
Home Owners' Loan Corporation: 3% bonds, Series A, 1944–52. 2½% bonds, Series G, 1942–44. 1½% bonds, Series M, 1945–47.	June 13, 1933, as amendeddodo	17, 353, 355. 28 778, 578, 200. 00 875, 438, 625. 00 754, 904, 025. 00	903. 95 1, 195, 701. 84 101, 441. 87 118, 303. 22	779, 773, 901. 84 875, 540, 066. 87 755, 022, 328. 22	17, 354, 259. 23				
Reconstruction Finance Corporation: %% notes, Series P. % notes, Series P. 1% notes, Series R. 1% notes, Series S. % notes, Series U. 1½% notes, Series V.	ı	2, 408, 920, 850. 00 211, 460, 000. 00 299, 739, 000. 00 310, 090, 000. 00 275, 868, 000. 00 319, 895, 000. 00	1, 415, 446. 93 358. 64 6, 284. 57 508. 71 1, 358. 55	211, 460, 358. 64 299, 745, 284. 57 310, 090, 508. 71 275, 869, 358. 55 319, 895, 000. 00 324, 397, 000. 00	2, 410, 336, 296. 93				
Tannessee Valley Authority	May 18 1933 as amended	324, 397, 000. 00 81, 741, 449, 000. 00 (4)	8, 510. 47	324, 397, 000. 00	1, 741, 457, 510. 47				
United States Housing Authority: 11,6% notes, Series B, 1944. 14% notes, Series E, 1941.	Sept. 1, 1937, as amended.	114, 157, 000, 00 112, 099, 000, 00 5 226, 256, 000, 00	1, 815. 05 435. 00 2, 250. 05	114, 158, 815. 05 112, 099, 435. 00					
United States Maritime Commission	· ·	6, 359, 619, 105. 28	2, 230. 03		226, 258, 250. 05 				
			245. 25		142, 445. 25				
23.% debentures, Series B.—Fourth called Home Owners' Loan Corporation:	June 27, 1934, as amended.	25, 600. 00	351. 76 12, 980. 00	12 080 00	25, 951. 76				
Matured Obligations: Federal Farm Mortgage Corporation: 11/2% bonds of 1939. Federal Housing Administration: Mutual Mortgage Insurance Fund: 23/2% debentures, Series B.—Fourth called Home Owners' Loan Corporation: 4% bonds of 1933-51. 22/% bonds Series B, 1939-49. 22% bonds, Series E, 1938. 11/2% bonds, Series E, 1938. 11/2% bonds, Series F, 1939. 3/2% bonds, Series K, 1940. 3/2% bonds, Series L, 1941.	June 13, 1933, as amended. dodododododododododododododododo	8, 460, 875. 00 66, 000. 00 36, 250. 00 444, 400. 00 1, 388, 700. 00	361, 046. 84 3, 520. 00 687. 78 140. 24 4, 257. 98	12, 980. 00 8, 821, 921. 84 69, 520. 00 36, 937. 78 444, 540. 24 1, 392, 957. 98					
Total Matured Securities		6 10, 396, 225. 00 1 10, 564, 025. 00	382, 632. 84 383, 229. 85		10, 778, 857. 84				
		6, 370, 183, 130. 28	3, 094, 210. 05		6, 373, 277, 340. 33				
TOTAL, BASED ON GUARANTEES. ON CREDIT OF THE UNITED STATES: Secretary of Agriculture. Postal Savings System—Funds due depositors. Tennessee Valley Authority: 2½% bonds, Series A	May 12, 1933	1, 320, 384, 413. 80 3, 000, 000. 00 5, 300, 000. 00	37, 193, 645. 47	3, 000, 000. 00 5, 300, 000. 00	⁷ 1, 357, 578, 059. 27				
TOTAL, BASED ON CREDIT OF THE UNITED STATES		88, 300, 000. 00 1, 328, 684, 413. 80			8, 300, 000, 00 1, 365, 878, 059, 27				

OTHER OBLIGATIONS:
Federal Reserve notes (face amount)......

| Federal Reserve notes (lace amount) | Federal Reserve notes | Federal Reserve note

Obes not include \$69,450 face amount of bonds in transit for redemption on June 30, 1941.
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 Government-quaranteed securities withesison of the System amounting to \$65,099,153,44, Government and Government-quaranteed securities withesison of the System amounting to \$65,099,153,44, Government and Government-quaranteed securities with securities with the Held by the Reconstruction Finance Corporation.
§ In actual circulation, exclusive of \$8.879,233,38 redemption fund deposited in the Treasury and \$277,953,075 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve hotes 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.

96, 714, 688, 346. 64

OF CONTINGENT LIABILITIES AS SHOWN ABOVE.

Dec. 23, 1913, as amended.

DETAIL OF CONTINGENT LIABILITIES AS SHOWN ABOVE, JUNE 30, 1941										
TITLE	EXTENT OF GUARANTY BY THE UNITED STATES	TAX Exemp- tions	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (on and after)	PAYABLE	INTEREST PAYABLE			
GUARANTEED BY THE UNITED STATES:										
Commodity Credit Corporation: %% notes, Series D, 1941	do	(a) (a) (a)	%% 1% \$4%	Nov. 2, 1939		Aug. 1, 1941 Nov. 15, 1941 May 1, 1943	May 15, Nov. 15.			
Federal Farm Mortgage Corporation:	dodo	(a) (a) (a) (a)	3 % 3¼ % 3 % 2¼ %	May 15, 1934 Mar. 15, 1934 Jan. 15, 1935 Mar. 1, 1935	Mar. 15, 1944 Jan. 15, 1942	May 15, 1949 Mar. 15, 1964 Jan. 15, 1947 Mar. 1, 1947	Mar. 15, Sept. 15.			
Federal Housing Administration: Mutual Mortgage Insurance Fund: 3% debentures, Series A	do	(*) (*)	3 % 2¼ %	Variousdo		Variousdo	Do.			
24% debentures, Series C	dodo		2¼% 2¼%	do	(10) (10)	dodo	Do.			
3% bonds, Series A, 1944-52 21/4% bonds, Series G, 1942-44	1 40	(4) (4)	3% 2¼% 1½%	May 1, 1934 July 1, 1935 June 1, 1939	May 1, 1944 July 1, 1942 June 1, 1945	May 1, 1952 July 1, 1944 June 1, 1947	Jan. 1, July 1.			
Reconstruction Finance Corporation: 1/5 notes, Series N. 1/6 notes, Series P. 1/7 notes, Series P. 1/7 notes, Series R. 1/7 notes, Series S. 1/7 notes, Series U.	dododododo	•••••	74 % 74 % 74 % 1 %	Nov. 1, 1938 Feb. 15, 1939.		July 20, 1941 Nov. 1, 1941 Jan. 15, 1942 July 1, 1942	May 1, Nov. 1. Jan. 15. July 15.			
Tennessee Valley Authority	. u0	333	1%% 1%%	Apr. 17, 1941 Apr. 17, 1941		Oct. 15, 1942	Apr. 15, Oct. 15 Jan. 15, July 15			
United States Housing Authority: 11/6 notes, Series B, 1944 4/6 notes, Series E, 1941 United States Maritime Commission.	Principal and interest	(ø) (ø)	1%% ¼%	Nov. 1, 1940		Nov. 1, 1941	May 1, Nov. 1.			
ON CREDIT OF THE UNITED STATES: Secretary of Agriculture. Postal Savings System Tennessee Valley Authority:	(13)		2%	Date of deposit	 	On demand	(15)			
21% bonds, Series A		(h) (h)	2¼% 2¼%	June 15, 1939		Sept. 1, 1943 and 1945 June 15, 1959, 1960, and 1961				

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

*** Under section if to of the Tennessee Valley Authority Act of 1923, as amended by the act of July 23, 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 34 percent per annum. Such bonds shall be fully and unconditionally guaranteed both as to prince Martines Commission under the Merchant Marine in Debantures authorized to bus and the such and the such acts of the s

it 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.

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

If Federal Reserve notes are obligations of the United States.

If 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).

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 mortsgages insured under section 203 or section 207 prior to the date of enantment of the National Housing Act Amendments of 1938 shall be subject only to such Federal, State, and the holder of the mortsgages in exchange for which they are issued would be subject to property covered by mortsgages in exchange for which they are issued would be subject to property covered by mortsgages insured after the date of enantment of 1938 shall be exempt, insured after the date of enantment of all taxation (except surtaxes, estate, inheritance, and gift taxes) both as to principal and interest. United States, by any Territory, dependency, or possession thereof, or by any State, and the property covered by mortsgages insured after the date of 1941 interpretate more constructed except surfaces, exce

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.

§ 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 any District, Territory, dependency, or possession thereof, or by any State, county, municipality, or local taxing authority.

§ 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.

§ Income derived from these securities is subject to all Federal taxes, now or hereafter imposed. The securities of the substance of the United States, or by any State, county, municipality, or local taxing authority.

§ Exempt, both as to principal and interest, from all taxation (except surtaxes, estate, inheritance, and gift taxes) 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.

§ 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.

§ Bonds which have been issued by the Tennessee Valley Authority Act of 1933, as amended, have all the rights and privileges accorded by law to Fanama Canal bonds authorited by section 8 of the act of June 26, 1902, chapter 1302, as a semended by the act of December 21, 1006 (ch. 8, sec. 1, 94 Stat. 8), 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

,			
Capital Stock:	Authorizing Act		
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. Jan. 22, 1932, as amended. Jan. 22, 1932, as amended. Feb. 11, 1937, as amended. June 16, 1933, as amended. June 16, 1933, 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	
Electric Home and Farm Authority Export-Import Bank of Washington •		175 000 000 00	
Federal Crop Insurance Corporation	Feb. 16, 1938	14, 000, 000. 00 150, 000, 000. 00 100, 000, 000. 00	
Federal Deposit Insurance Corporation	June 16, 1933, as amended	150, 000, 000. 00	
Federal Farm Mortgage Corporation	Ian 31 1934 as amandad	100, 000, 000. 00	
Federal Home Loan Banks b.	July 22, 1932, as amended	124, 741, 000, 00	
Federal Intermediate Credit Banks Federal Land Banks	Mar. 4, 1923, as amended	60, 000, 000. 00 67, 516, 685. 00	
Federal National Mortgage Association b.		10, 000, 000. 00	
Federal Savings and Loan Associations	June 13, 1933, as amended	23, 670, 900. 00	
Federal Savings and Loan Insurance Corporation	June 27, 1934	100, 000, 000, 00	
Federal Savings and Loan Insurance Corporation 4	June 13, 1933, as amended June 27, 1934 June 13, 1933, as amended June 13, 1933, as amended	1 200, 000, 000, 00	
Inland Waterways Corporation	June 3, 1924, as amended	12, 000, 000. 00 5, 000, 000. 00	
Metals Reserve Co.	Jan. 22, 1932, as amended	5, 000, 000. 00	
Panama Railroad Company	June 28, 1902	7, 000, 000. 00 105, 000, 000. 00	
Production Credit Corporations			
Reconstruction Finance Corporation	Inn 91 1025 or amonded	25, 000, 000. 00	
Regional Agricultural Credit Corporations	July 21, 1932, as amended	5, 000, 000, 00	
Regional Agricultural Credit Corporations. Rubber Reserve Company b. Tennessee Valley Associated Cooperatives, Inc.	Jan. 31, 1935, as amended	5, 000, 000. 00 2, 000, 000. 00	
Tennessee Valley Associated Cooperatives, Inc.	May 12, 1933	1, 000. 00	
		1, 000, 000. 00 1, 847, 726. 11 100, 000. 00	
U. S. Housing Corporation ⁴	May 16, 1918, as amended	1, 847, 726. 11	
U. S. Spruce Production Corporation	July 9, 1918, as amended	100, 000. 00	
7 G		-	\$1, 747, 727, 311. 11
Paid-in Surplus: Federal Land Banks	May 12 1022 as amended	\$145, 724, 985. 79	1
Federal National Mortgage Association b	May 12, 1933, as amended June 27, 1934, as amended	1, 000, 000. 00	
Toucial Handler More again the source of the	Jule 21, 1002, as amended.	1, 000, 000. 00	146, 724, 985. 79
Bonds and Notes:			140, 124, 333. 13
Commodity Credit Corporation	Mar. 8, 1938, as amended Jan. 22, 1932, 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	
OTHER SECURITIES:			301, 688, 750. 00
Farm Credit Administration:	ł		
Seed, feed, drought relief, and crop production loans.	July 1, 1918, as supplemented.	\$178, 788, 451, 37	1
Loans from agricultural marketing act revolving fund	July 1, 1918, as supplemented. June 15, 1929, as amended	\$178, 788, 451. 37 84, 187, 411. 99 2, 883. 29	
Leans to Joint Stock Land Banks	May 12, 1933, as amended	2, 883. 29	
Farm Security Administration:		100 004 450 00	
Rural rehabilitation loans to farmers, etc •	Apr. 8, 1935, as supplemented.	460, 864, 478. 03	
Interior Department: Indian loans	June 18, 1934, as amended	2, 672, 192, 88	
Navy Department:	ounc 10, 1907, as amended	2, 012, 182. 00	
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	
Advances to cooperatives, States, and private utilities	Apr. 8, 1935, as amended	289, 438, 775. 60	
Treasury Department:	Apr. o, 1900, as amended	200, 200, 110.00	
Counties and municipalities	July 21, 1932, as amended	2, 101, 000. 00	
Railroads		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:	G 4 7 1010	E0 000 H10 10	
Ship construction and reconditioning loans, ship sales notes, etc.	Sept. 7, 1916, as amended	79, 089, 719. 12	1 000 212 450 10
Less:			1, 229, 313, 453. 18
Face amount of above securities acquired by government corporations from			\$3, 425, 454, 500. 08
cornorate funds or by exchange for cornorate obligations:			40, 120, 101, 000, 00
Home Owners' Loan Corporation		\$100, 000, 000. 00 609, 305, 559. 03	1
Home Owners' Loan Corporation * Reconstruction Finance Corporation *		609, 305, 559. 03	709, 305, 559. 03
Total face amount of securities owned by the United States		l	\$2, 716, 148, 941. 0 5
		Acts approved July	1 1862 July 2 1864
	icanad (Pacitic Railtoad Aid Roads		
Amount due the United States from the Central Branch Union Pacific Railroad on account of bonds	issued (Pacific Railroad Aid Bonds	nces, approved only	-,, - -, -,,
Amount due the United States from the Central Branch Union Pacific Railroad on account of bonds and May 7, 1878): Principal.			\$1, 600, 000. 00
Amount due the United States from the Central Branch Union Pacific Railroad on account of bonds and May 7, 1878):			\$1, 600, 000. 00
Amount due the United States from the Central Branch Union Pacific Railroad on account of bonds and May 7, 1878): Principal			\$1, 600, 000. 00

* Reconstruction Finance Corporation funds, \$174,000,000.00; and appropriated funds \$1,000,000.00.

* Reconstruction Finance Corporation funds.

* Timen Owners Loan Corporation obligations issued to the Federal Savings & Loan Insurance Corporation for capital stock subscription.

4 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.

Includes Reconstruction Finance Corporation Innel amounting to \$75,068,984.49.

Includes Reconstruction Finance Corporation for the S182,497,74.54.

For securities purchased with Reconstruction Finance Corporation funds, see footnotes "a", "b", "e", 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.

				Funded ind	ebtedness		Unfunded indebtedness			
	Total indebtedness (payments on prin- cipal deducted)	Total payments received	Indeb	tedness	Payments	s on account	Indebi	edness	Payments or	a account 1
			Principal (net)	Accrued interest	Principal	Interest	Principal (net)	Accrued interest	Principal	Interest
Armenia	\$24, 999, 095, 85						\$11, 959, 917, 49	\$13, 039, 178, 36		
Belgium	470, 204, 713, 74	\$52, 191, 273. 24	\$400, 680, 000. 00	\$69, 524, 713, 74	\$17, 100, 000. 00	\$14, 490, 000. 00				\$18, 543, 642, 87
Cuba		12, 286, 751, 58								2, 286, 751, 58
Czechoslovakia	165, 855, 717. 87	20, 134, 092. 26	165, 241, 108. 90	614, 608, 97	19, 829, 914, 17					304, 178. 09
Estonia	22, 193, 246. 28	1, 248, 432. 07	16, 466, 012. 87	5, 727, 233. 41	980, 398, 17	1, 246, 990. 19				1, 441. 88 309, 315, 27
Finland	8, 413, 044, 53 4, 297, 758, 632, 70	6, 050, 689. 77 486, 075, 891. 00	8, 039, 601, 83 3, 863, 650, 000, 00	373, 442. 70 434, 108, 632, 70	161, 350, 000, 00	4,780,970,83			64, 689, 588, 18	221, 386, 302, 82
Germany (Austrian indebtedness)	26, 020, 579, 44	862, 668, 00	25, 980, 480. 66	40, 098, 78	862, 668, 00	38, 600, 000.00			04, 009, 000, 10	221, 380, 302, 82
Great Britain	5, 805, 850, 288, 81	2, 024, 848, 817, 09	4, 368, 000, 000, 00	1, 437, 850, 288, 81	232, 000, 000, 00	1 999 770 518 49			202, 181, 641, 56	357, 896, 657, 11
Greece		4, 127, 056.01	31, 516, 000, 00	3, 598, 880, 32	981, 000, 00	1 983 980 00			2, 922, 67	1, 159, 153, 34
Hungary	2, 494, 151, 10	537, 263, 44	1, 908, 560, 00	585, 591, 10	73, 995, 50	462, 514, 90				753.04
Italy	2, 032, 082, 255, 48	100, 829, 880, 16	2, 004, 900, 000, 00	27, 182, 255, 48	87, 100, 000, 00	5, 766, 708, 26			364, 319, 28	57, 598, 852, 62
Latvia	9, 154, 628, 45	761, 549, 07	6, 879, 464, 20	2, 275, 164, 25	9, 200.00	621, 520, 12				130, 828, 95
Liberia		36, 471. 56							26, 000, 00	10, 471. 56
Lithuania	8, 198, 754. 04	1, 237, 956, 58	6, 197, 682. 00	2 001, 072. 04	234, 783, 00	1, 001, 626. 61				1,546.97
Nicaragua		168, 575. 84								26, 625, 48
Poland	277, 731, 410. 31	22, 646, 297, 55	206, 057, 000. 00	71, 674, 410. 31	1, 287, 297. 37	19, 310, 775. 90				2, 048, 224, 28
Rumania	67, 654, 695, 39	4, 791, 007. 22	63, 860, 560, 43	3, 794, 134. 98	2, 700, 000. 00				1, 798, 632. 02	263, 313, 74
Russia	409, 558, 978. 45	8, 750, 311, 88			1, 225, 000, 00		192, 601, 297, 37			8, 750, 311, 88
Yugoslavia	62, 164, 218. 78	2, 588, 771. 69	61, 625, 000. 00	539, 218, 78	1, 225, 000. 00				727, 712. 55	636, 059. 14
Total	\$13,725,449,291.54	\$2, 750, 173, 756. 01	\$11, 231, 001, 470. 89	1 \$2,059,889,746.35	\$475, 714, 256. 21	\$1, 321, 114, 672. 19	\$204, 561, 214. 86	\$229, 996, 859. 44	\$281, 990, 396. 99	\$671, 354, 430. 62
Germany:										
Army costs (reichsmarks)	1, 028, 931, 405, 40	51, 456, 406, 25	997, 500, 000, 00	31, 431, 405, 40	50, 600, 000, 00	856, 406, 25			İ. 	
Awards of Mixed Claims Commis-	1,020,931,400.40	01, 100, 100. 20	997, 000, 000.00	31, 431, 400, 40	00, 000, 000. 00	800, 400. 20				
sion (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				
100 (10000md1 A0/	a, ,01, #80, 000. 00	31, 210, 000. 00	=, 0=0, 000, 000.00	21, 200, 000, 00	02, 000, 000, 00	5, 510, 000.00				
Total (reichsmarks)	3, 160, 221, 405. 40	138, 666, 406. 25	3, 037, 500, 000. 00	122,721,405.40	132, 200, 000. 00	6, 466, 406. 25				
ceived shown on basis of actual										
conversion)	\$1, 274, 517, 292, 80	\$33, 587, 809, 69	\$1, 225, 028, 750, 00	\$49, 493, 542, 80	\$31, 539, 595, 84	\$2, 048, 213, 85			l	

Payments of governments which have funded their dable were made prior to the date of the funding agreements.
The German Covernment has been notified that the Government of the United States will look to the German Covernment for the discharge of this indebtedness of the Government of Austria to the Government of the United States under agreements of June 23, 1930, and May 26, 1932.

Includes balances of amounts postponed under provisions of John proving 16th Secretary of the Tensury too 1832, 1930, and May 26, 1932.