

STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

SEPTEMBER 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 (22d to 49th Series).....	117,354,920.00	2,820.00	117,352,100.00
Treasury Bonds:			\$196,046,600.00
4 1/2% bonds of 1947-52.....	763,962,300.00	5,016,500.00	758,945,800.00
4% bonds of 1944-54.....	1,047,083,500.00	10,396,100.00	1,036,687,400.00
3 1/2% bonds of 1946-56.....	494,898,100.00	5,818,000.00	489,080,100.00
3 1/2% 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 1/2% bonds of 1943-45.....	1,401,138,500.00	610,250.00	1,400,528,250.00
3 1/2% 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 1/2% 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 1/2% bonds of 1945-47.....	1,214,453,900.00	24,950.00	1,214,428,950.00
2 1/2% bonds of 1948-51.....	1,223,496,850.00	1,000.00	1,223,495,850.00
2 1/2% bonds of 1951-54.....	1,626,688,150.00	1,000.00	1,626,687,150.00
2 1/2% bonds of 1956-59.....	981,848,050.00	21,500.00	981,826,550.00
2 1/2% bonds of 1949-53.....	1,786,504,050.00	374,400.00	1,786,129,650.00
2 1/2% bonds of 1945.....	540,843,550.00		540,843,550.00
2 1/2% bonds of 1948.....	450,978,400.00		450,978,400.00
2 1/2% bonds of 1958-63.....	918,780,600.00		918,780,600.00
2 1/2% bonds of 1950-52.....	1,185,841,700.00		1,185,841,700.00
2 1/2% 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.....	1,448,747,650.00		1,448,747,650.00
United States Savings Bonds:			30,168,525,850.00
Series A-1935.....	228,478,617.25	57,233,381.75	171,245,235.50
Series B-1936.....	406,919,007.34	95,351,290.34	311,567,717.00
Series C-1937.....	508,309,989.75	103,153,878.75	405,156,111.00
Series D-1938.....	573,680,911.25	85,737,432.75	487,943,478.50
Series E-1939.....	894,208,524.75	88,632,157.50	805,576,367.25
Series D-1941 (Issues Jan. and Feb. 1941).....	1,062,537,472.25	61,680,796.25	1,000,856,676.00
Series D-1941 (Issues Mar. and Apr. 1941).....	339,102,768.75	6,451,012.50	332,651,756.25
Series E-1941.....	118,389,806.25	2,699,943.75	115,689,862.50
Defense Series:			
E-1941.....	455,816,312.50	3,275,906.25	452,540,406.25
F-1941.....	134,497,664.00	122,396.00	134,375,268.00
G-1941.....	812,366,300.00	812,300.00	811,554,000.00
Unclassified sales.....	124,204,741.22		124,204,741.22
2% Depository bonds.....	53,795,000.00		53,795,000.00
3% Adjusted Service Bonds of 1945.....	1,839,639,250.00	1,603,517,900.00	236,121,350.00
Total bonds.....			35,807,843,419.47
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% series D-1943.....	65,963,700.00		65,963,700.00
1% series A-1944.....	415,519,500.00	500.00	415,519,000.00
1% series B-1944.....	515,210,900.00		515,210,900.00
1% series C-1944.....	283,006,000.00		283,006,000.00
1% series A-1945.....	718,024,200.00	12,000.00	718,012,200.00
National Defense series:			4,532,564,400.00
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
Tax series:			
A-1943.....	26,100,950.00	21,100.00	26,079,850.00
B-1943.....	1,320,163,300.00	78,700.00	1,320,084,600.00
TREASURY BILLS (maturity value):			
Regular series maturing:			
Oct. 1, 1941.....	\$100,880,000.00	Regular series maturing: \$100,227,000.00	
Oct. 8, 1941.....	100,048,000.00	Nov. 26, 1941.....	100,799,000.00
Oct. 15, 1941.....	100,337,000.00	Dec. 3, 1941.....	100,369,000.00
Oct. 22, 1941.....	100,127,000.00	Dec. 10, 1941.....	100,957,000.00
Oct. 29, 1941.....	100,015,000.00	Dec. 17, 1941.....	100,043,000.00
Nov. 5, 1941.....	100,232,000.00	Dec. 24, 1941.....	100,742,000.00
Nov. 12, 1941.....	100,118,000.00		
Special Issues:			
BONDS:			
4 1/2% Adjusted Service Bonds (Government Life Insurance Fund, Series 1946).....	500,157,956.40		500,157,956.40
TREASURY NOTES:			
Federal Old-Age and Survivors Insurance Trust Fund:			
3% Old-Age Reserve Account, Series 1942 to 1944.....	1,170,300,000.00	149,400,000.00	1,020,900,000.00
2 1/2% Federal Old-Age and Survivors Insurance Trust Fund, Series 1942 to 1946.....	1,328,100,000.00		1,328,100,000.00
2 1/2% Federal Old-Age and Survivors Insurance Trust Fund Series 1946.....	207,000,000.00		207,000,000.00
3% Railroad Retirement Account, Series 1942 to 1946.....	144,250,000.00	53,250,000.00	91,000,000.00
Civil Service Retirement Fund:			
4% Series 1942 to 1946.....	746,200,000.00	3,600,000.00	742,600,000.00
3% Series 1944 to 1946.....	904,000.00		904,000.00
4% Foreign Service Retirement Fund, Series 1942 to 1946.....	5,534,000.00	70,000.00	5,464,000.00
4% Canal Zone Retirement Fund, Series 1942 to 1946.....	6,565,000.00	35,000.00	6,530,000.00
4% Alaska Railroad Retirement Fund, Series 1942 to 1946.....	1,180,000.00		1,180,000.00
2% Postal Savings System, Series 1943 to 1945.....	151,000,000.00	63,000,000.00	88,000,000.00
2% Government Life Insurance Fund, Series 1943 to 1946.....	100,159,000.00	62,900,000.00	37,259,000.00
3% National Service Life Insurance Fund, Series 1945 and 1946.....	6,075,000.00		6,075,000.00
2% Federal Deposit Insurance Corporation, Series 1943 to 1945.....	140,000,000.00	20,000,000.00	120,000,000.00
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	950,000.00	18,850,000.00
2 1/2% Unemployment Trust Fund, Series 1942.....	2,489,000,000.00	20,000,000.00	2,469,000,000.00
2 1/2% Unemployment Trust Fund, Series 1942.....	10,000,000.00		10,000,000.00
Total interest-bearing debt outstanding.....			50,815,439,325.87
Matured debt on which interest has ceased (Payable on presentation)			
Old debt matured—issued prior to Apr. 1, 1917.....			3,739,090.26
2 1/2% Postal Savings Bonds.....			31,560.00
3 1/2%, 4% and 4 1/2% First Liberty Loan Bonds of 1932-47.....			8,610,600.00
4% and 4 1/2% Second Liberty Loan Bonds of 1927-42.....			1,100,400.00
4 1/2% Third Liberty Loan Bonds of 1928.....			1,767,000.00
4 1/2% Fourth Liberty Loan Bonds of 1933-38.....			11,608,850.00
3 1/2% and 4 1/2% Victory Notes of 1922-23.....			558,450.00
Treasury Bonds, at various interest rates.....			27,389,150.00
Treasury Notes, at various interest rates.....			37,957,100.00
Certificates of Indebtedness, at various interest rates.....			3,204,550.00
Treasury Bills, regular series.....			73,081,000.00
Treasury Bills, national defense series.....			21,241,000.00
Treasury Savings Certificates.....			169,250.00
Total outstanding matured debt on which interest has ceased.....			190,458,000.26
Debt bearing no interest (Payable on presentation)			
Obligations required to be reissued when redeemed:			
United States Notes.....	\$346,681,016.00		
Less: Gold Reserve.....	156,039,430.93		
Obligations that will be retired on presentation:			
Old demand notes.....			190,641,585.07
National bank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement.....			53,012.50
Fractional currency.....			168,837,084.50
Thrift and Treasury Savings Stamps.....			1,970,949.81
			3,762,697.00
Total outstanding debt bearing no interest.....			365,265,328.88
Total gross public debt.....			51,371,162,655.01
<small>The computed rate of interest per annum on the interest-bearing debt outstanding is 2.482 percent. The gross debt per capita, based on an estimated population of 133,527,000 is \$384.72.</small>			
Memorandum relating to other obligations			
Obligations of the United States payable on presentation:			
Matured interest obligations outstanding.....			\$36,818,622.46
Interest accrued on Adjusted Service Bonds and Treasury Notes of Tax Series.....			37,892,781.26
Discount accrued on Treasury (War) Savings Certificates, matured series.....			3,921,250.00
Settlement warrant checks outstanding.....			635,593.21
Disbursing Officers' checks outstanding.....			414,622,509.06
Contingent liabilities (See page 3 for details).....			\$493,130,655.99
Memorandum relating to general fund balance			
Balance held by the Treasurer of the United States as per daily Treasury Statement for September 30, 1941.....			\$2,265,658,066.80
Less: Excess of disbursements over receipts applicable to period ended September 30, included in mail reports received subsequently thereto.....			91,054,930.01
Balance held by the Treasurer of the United States on September 30, 1941.....			\$2,173,908,136.85
<small>* 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 September 30, 1941, on the basis of the daily Treasury statement was \$51,346,407,109.98, and the net amount of public debt redemptions and receipts in transit, etc., was \$24,735,846.03.</small>			

TITLE	AU-THOR-IZING ACT	TAX EX-EMPTIONS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (At the option of the United States on and after)†	PAYABLE	INTEREST PAYABLE
Interest-bearing debt							
Public Issues:							
BONDS:							
Panama Canal Loan of 1961.....	(1)	(*)	3%	June 1, 1911.		June 1, 1961.....	Mar. 1, June 1, Sept. 1, Dec. 1, Jan. 1, Apr. 1, July 1, Oct. 1, do.
Conversion Bonds of 1946.....	(2)	(*)	3%	Jan. 1, 1916.....		30 years from date of issue.	Jan. 1, Apr. 1, July 1, Oct. 1, do.
Conversion Bonds of 1947.....	(2)	(*)	3%	Jan. 1, 1917.....		do.	do.
Postal Savings Bonds (22d to 49th Series).....	(2)	(*)	2½%	Jan. 1, July 1, 1922-35.....	1 year from date of issue.	20 years from date of issue.	Jan. 1, July 1, do.
Treasury Bonds:							
4¼% bonds of 1947-52.....	(3)	(*)	4¼%	Oct. 16, 1922.....	Oct. 15, 1947.....	Oct. 15, 1952.....	Apr. 15, Oct. 15, do.
4% bonds of 1944-54.....	(3)	(*)	4%	Dec. 15, 1924.....	Dec. 15, 1944.....	Dec. 15, 1954.....	June 15, Dec. 15, do.
3¾% bonds of 1946-56.....	(3)	(*)	3¾%	Mar. 15, 1926.....	Mar. 15, 1946.....	Mar. 15, 1956.....	Mar. 15, Sept. 15, do.
3% bonds of 1943-47.....	(3)	(*)	3%	June 15, 1927.....	June 15, 1943.....	June 15, 1947.....	June 15, Dec. 15, do.
3½% bonds of 1946-49.....	(3)	(*)	3½%	June 15, 1931.....	June 15, 1946.....	June 15, 1949.....	do.
3% bonds of 1951-55.....	(3)	(*)	3%	Sept. 15, 1931.....	Sept. 15, 1951.....	Sept. 15, 1955.....	Mar. 15, Sept. 15, do.
3¼% bonds of 1943-45.....	(3)	(*)	3¼%	Oct. 15, 1933.....	Oct. 15, 1943.....	Oct. 15, 1945.....	Apr. 15, Oct. 15, do.
3¼% bonds of 1944-46.....	(3)	(*)	3¼%	Apr. 16, 1934.....	Apr. 15, 1944.....	Apr. 15, 1946.....	do.
3% bonds of 1946-48.....	(3)	(*)	3%	June 15, 1934.....	June 15, 1946.....	June 15, 1948.....	June 15, Dec. 15, do.
3¼% bonds of 1949-52.....	(3)	(*)	3¼%	Dec. 15, 1934.....	Dec. 15, 1949.....	Dec. 15, 1952.....	do.
2½% bonds of 1955-60.....	(3)	(*)	2½%	Mar. 15, 1935.....	Mar. 15, 1955.....	Mar. 15, 1960.....	Mar. 15, Sept. 15, do.
2½% bonds of 1945-47.....	(3)	(*)	2½%	Sept. 16, 1935.....	Sept. 15, 1945.....	Sept. 15, 1947.....	do.
2½% bonds of 1948-51.....	(3)	(*)	2½%	Mar. 16, 1936.....	Mar. 15, 1948.....	Mar. 15, 1951.....	do.
2½% bonds of 1951-54.....	(3)	(*)	2½%	June 15, 1936.....	June 15, 1951.....	June 15, 1954.....	June 15, Dec. 15, do.
2½% bonds of 1956-59.....	(3)	(*)	2½%	Sept. 15, 1936.....	Sept. 15, 1956.....	Sept. 15, 1959.....	Mar. 15, Sept. 15, do.
2½% bonds of 1949-53.....	(3)	(*)	2½%	Dec. 15, 1936.....	Dec. 15, 1949.....	Dec. 15, 1953.....	June 15, Dec. 15, do.
2½% bonds of 1945.....	(3)	(*)	2½%	Dec. 15, 1937.....	Dec. 15, 1945.....	Dec. 15, 1945.....	do.
2½% bonds of 1948.....	(3)	(*)	2½%	Mar. 15, 1938.....	Sept. 15, 1948.....	Sept. 15, 1948.....	Mar. 15, Sept. 15, do.
2½% bonds of 1958-63.....	(3)	(*)	2½%	June 15, 1938.....	June 15, 1958.....	June 15, 1963.....	June 15, Dec. 15, do.
2½% bonds of 1950-52.....	(3)	(*)	2½%	Sept. 15, 1938.....	Sept. 15, 1950.....	Sept. 15, 1952.....	Mar. 15, Sept. 15, do.
2½% bonds of 1960-65.....	(3)	(*)	2½%	Dec. 15, 1938.....	Dec. 15, 1960.....	Dec. 15, 1965.....	June 15, Dec. 15, do.
2% bonds of 1947.....	(3)	(*)	2%	do.	do.	do.	do.
2% bonds of 1948-50 (Dated Dec. 8, 1939).....	(3)	(*)	2%	Dec. 8, 1939.....	Dec. 15, 1948.....	Dec. 15, 1950.....	do.
2% bonds of 1951-53.....	(3)	(*)	2%	Dec. 22, 1939.....	Dec. 15, 1951.....	Dec. 15, 1953.....	do.
2% bonds of 1954-56.....	(3)	(*)	2%	Oct. 22, 1940.....	June 15, 1954.....	June 15, 1956.....	do.
2% bonds of 1953-55.....	(3)	(*)	2%	Oct. 7, 1940.....	June 15, 1953.....	June 15, 1955.....	do.
2% bonds of 1948-50 (Dated Mar. 15, 1941).....	(3)	(*)	2%	Mar. 15, 1941.....	Mar. 15, 1948.....	Mar. 15, 1950.....	Mar. 15, Sept. 15, do.
2½% bonds of 1952-54.....	(3)	(*)	2½%	Mar. 31, 1941.....	Mar. 15, 1952.....	Mar. 15, 1954.....	do.
2½% bonds of 1956-58.....	(3)	(*)	2½%	June 2, 1941.....	Mar. 15, 1956.....	Mar. 15, 1958.....	do.
United States Savings Bonds:							
Series A-1935.....	(4)	(*)	**2.90%	Various dates: From Mar. 1, 1935.....	After 60 days from issue date, on demand at option of owner.	10 years from issue date	
Series B-1936.....	(4)	(*)	**2.90%	From Jan. 1, 1936.....	do.	do.	
Series C-1937.....	(4)	(*)	**2.90%	From Jan. 1, 1937.....	do.	do.	
Series C-1938.....	(4)	(*)	**2.90%	From Jan. 1, 1938.....	do.	do.	
Series D-1939.....	(4)	(*)	**2.90%	From Jan. 1, 1939.....	do.	do.	
Series D-1940.....	(4)	(*)	**2.90%	From Jan. 1, 1940.....	do.	do.	
Series D-1941.....	(4)	(*)	**2.90%	From Jan. 1 to Feb. 28, 1941.....	do.	do.	
Series D-1941.....	(4)	(*)	**2.90%	From Mar. 1 to Apr. 30, 1941.....	do.	do.	
Defense Series: E-1941.....	(4)	(*)	**2.90%	From May 1, 1941.....	do.	do.	
F-1941.....	(4)	(*)	**2.53%	do.	After 6 months from issue date, on demand at option of owner.	12 years from issue date.	
G-1941.....	(4)	(*)	**2.50%	do.	do.	do.	
2% Depository bonds.....	(4)	(*)	2%	From June 28, 1941.....	At any time—Upon 30 to 60 days' notice.	do.	Semiannually, June 1, Dec. 1.
Adjusted Service Bonds of 1945.....	(4)	(*)	3%	June 15, 1936.....	On demand at option of owner.	June 15, 1945.....	With principal at time of redemption.
TREASURY NOTES:							
Regular series:							
Series C-1941.....	(4)	(*)	1¼%	Dec. 15, 1936.....		Dec. 15, 1941.....	June 15, Dec. 15, do.
Series A-1942.....	(4)	(*)	1¼%	June 15, 1937.....		Mar. 15, 1942.....	Mar. 15, Sept. 15, do.
Series B-1942.....	(4)	(*)	2%	Sept. 15, 1937.....		Sept. 15, 1942.....	do.
Series C-1942.....	(4)	(*)	1¼%	Dec. 15, 1937.....		Dec. 15, 1942.....	June 15, Dec. 15, do.
Series A-1943.....	(4)	(*)	1½%	June 15, 1938.....		June 15, 1943.....	do.
Series B-1943.....	(4)	(*)	1½%	Dec. 15, 1938.....		Dec. 15, 1943.....	do.
Series C-1943.....	(4)	(*)	1%	June 15, 1940.....		Sept. 15, 1943.....	Mar. 15, Sept. 15, do.
Series D-1943.....	(4)	(*)	¾%	Mar. 15, 1941.....		Mar. 15, 1943.....	do.
Series A-1944.....	(4)	(*)	¾%	June 15, 1939.....		June 15, 1944.....	June 15, Dec. 15, do.
Series B-1944.....	(4)	(*)	1%	Nov. 1, 1939.....		Mar. 15, 1944.....	Mar. 15, Sept. 15, do.
Series C-1944.....	(4)	(*)	1%	Dec. 22, 1939.....		Sept. 15, 1944.....	do.
Series A-1945.....	(4)	(*)	¾%	Mar. 15, 1940.....		Mar. 15, 1945.....	do.
National Defense series:							
Series D-1944.....	(4)	(*)	¾%	Jan. 31, 1941.....		Sept. 15, 1944.....	Mar. 15, Sept. 15, do.
Series B-1945.....	(4)	(*)	¾%	Dec. 18, 1940.....		Dec. 15, 1945.....	June 15, Dec. 15, do.
Tax Series:							
Series A-1943.....	(4)	(*)	***1.92%	Various dates: From Aug. 1, 1941.....	After 3 months from month of purchase in payment of income taxes but not before Jan. 1, 1942, or for cash at any time after 60 days from date of issue at option of owner.	Aug. 1, 1943.....	With principal at time of redemption. No interest payable if redeemed for cash.
Series B-1943.....	(4)	(*)	****.48%	do.	After 3 months from month of purchase in payment of income taxes but not before Jan. 1, 1942, or for cash at any time after 60 days from date of issue at option of owner.	do.	do.
TREASURY BILLS:							
Regular series maturing:							
Oct. 1, 1941.....	(5)	(*)	*.086%	July 2, 1941.....		Oct. 1, 1941.....	Oct. 1, 1941.
Oct. 8, 1941.....	(5)	(*)	*.097%	July 9, 1941.....		Oct. 8, 1941.....	Oct. 8, 1941.
Oct. 15, 1941.....	(5)	(*)	*.097%	July 16, 1941.....		Oct. 15, 1941.....	Oct. 15, 1941.
Oct. 22, 1941.....	(5)	(*)	*.098%	July 23, 1941.....		Oct. 22, 1941.....	Oct. 22, 1941.
Oct. 29, 1941.....	(5)	(*)	*.094%	July 30, 1941.....		Oct. 29, 1941.....	Oct. 29, 1941.
Nov. 5, 1941.....	(5)	(*)	*.106%	Aug. 6, 1941.....		Nov. 5, 1941.....	Nov. 5, 1941.
Nov. 12, 1941.....	(5)	(*)	*.114%	Aug. 13, 1941.....		Nov. 12, 1941.....	Nov. 12, 1941.
Nov. 19, 1941.....	(5)	(*)	*.116%	Aug. 20, 1941.....		Nov. 19, 1941.....	Nov. 19, 1941.
Nov. 26, 1941.....	(5)	(*)	*.114%	Aug. 27, 1941.....		Nov. 26, 1941.....	Nov. 26, 1941.
Dec. 3, 1941.....	(5)	(*)	*.090%	Sept. 3, 1941.....		Dec. 3, 1941.....	Dec. 3, 1941.
Dec. 10, 1941.....	(5)	(*)	*.071%	Sept. 10, 1941.....		Dec. 10, 1941.....	Dec. 10, 1941.
Dec. 17, 1941.....	(5)	(*)	*.050%	Sept. 17, 1941.....		Dec. 17, 1941.....	Dec. 17, 1941.
Dec. 24, 1941.....	(5)	(*)	*.037%	Sept. 24, 1941.....		Dec. 24, 1941.....	Dec. 24, 1941.
Special Issues:							
BONDS:							
Adjusted Service Bonds (Government Life Insurance Fund, Series 1946).....	(5)	(*)	4½%	June 15, 1936.....	On demand.....	On or after June 15, 1946.....	June 15.
TREASURY NOTES:							
Federal Old-Age and Survivors Insurance Trust Fund:							
Old-Age Reserve Account: Series 1942 to 1944.....	(5)	(*)	3%	Various dates: From June 30, 1937.....	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.....	(5)	(*)	2¼%	From Mar. 15, 1940.....	do.	June 30, 1944 to 1946.....	do.
Series 1946.....	(5)	(*)	2¼%	Sept. 15, 1941.....	do.	June 30, 1946.....	do.
Railroad Retirement Account:							
Series 1942 to 1946.....	(5)	(*)	3%	From Aug. 6, 1937.....	do.	June 30, 1942 to 1946.....	do.
Civil Service Retirement Fund:							
Series 1942 to 1946.....	(5)	(*)	4%	From June 30, 1937.....	do.	do.	do.
Series 1944 to 1946.....	(5)	(*)	3%	From June 15, 1940.....	do.	June 30, 1944 to 1946.....	do.
Foreign Service Retirement Fund:							
Series 1942 to 1946.....	(5)	(*)	4%	From June 30, 1937.....	do.	June 30, 1942 to 1946.....	do.
Canal Zone Retirement Fund:							
Series 1942 to 1946.....	(5)	(*)	4%	do.	do.	do.	do.
Alaska Railroad Retirement Fund:							
Series 1942 to 1946.....	(5)	(*)	4%	From July 1, 1937.....	do.	do.	do.
Postal Savings System:							
Series 1943 to 1945.....	(5)	(*)	2%	From Aug. 6, 1938.....	do.	June 30, 1943 to 1945.....	June 30, Dec. 31.
Government Life Insurance Fund:							
Series 1943 to 1946.....	(5)	(*)	2%	From July 11, 1938.....	do.	June 30, 1943 to 1946.....	June 30.
National Service Life Insurance Fund:							
Series 1945 and 1946.....	(5)	(*)	3%	From Feb. 19, 1941.....	do.	June 30, 1945 and 1946.....	do.
Federal Deposit Insurance Corporation:							
Series 1943 to 1945.....	(5)	(*)	2%	From Jan. 26, 1939.....	do.	Dec. 1, 1943 to 1945.....	June 1, Dec. 1.
Federal Savings and Loan Insurance Corporation:							
Series 1945.....	(5)	(*)	2%	From Nov. 22, 1940.....	do.	June 30, 1945.....	June 30, Dec. 31.
CERTIFICATES OF INDEBTEDNESS:							
Adjusted Service Certificate Fund:							
Series 1942.....	(5)	(*)	4%	From Jan. 1, 1941.....	On demand.....	Jan. 1, 1942.....	Jan. 1.
Unemployment Trust Fund:							
Series 1942.....	(5)	(*)	2¼%	From June 30, 1941.....	do.	June 30, 1942.....	June 30, Dec. 31.
Series 1942.....	(5)	(*)	2½%	Sept. 12, 1941.....	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.

* 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.

** Approximate yield if held to maturity.

*** Computed at the rate of 16 cents per month per \$100.

**** Computed at the rate of 4 cents per month per \$100.

AUTHORIZING ACTS:

1 Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911.
2 Dec. 28, 1918.
3 June 25, 1910.
4 Sept. 24, 1917, as amended.
5 Sept. 24, 1917, as amended, and Adjusted Compensation Payment Act, 1936.

TAX EXEMPTIONS:

* 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, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, and (b) graduated additional income taxes, commonly known as surtaxes, and excess profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations. The interest on an amount of bonds authorized by the act approved Sept. 24, 1917, as amended, the principal of which does not exceed in the aggregate \$5,000 owned by any individual, partnership, association, or corporation, shall be exempt from the taxes provided for in clause (b) above. The following is applicable to savings bonds only: For the purposes of determining taxes and tax exemptions the 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.

* 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 State, 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 4650 ruling that bonds, notes, bills, and certificates of indebtedness of the Federal Government or its agencies, and the interest thereon, are not exempt from the gift tax.

* Exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes) now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

* Exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, or gift taxes, and (b) all income, excess profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, 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 exemption, as such, and loss from the sale or other disposition of any such bills does not have any special treatment, as such, under Federal tax acts now or hereafter enacted. The bills 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 State, or 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 special 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 a foreign corporation, partnership, or association, not engaged in business in the United States, be exempt both as to principal and interest from any and all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any

CONTINGENT LIABILITIES OF THE UNITED STATES, SEPTEMBER 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:				
1% notes, Series E, 1941	Mar. 8, 1938	\$204,241,000.00	\$1,195.60	\$204,242,195.60
3/4% notes, Series F, 1943	do.	289,458,000.00	1,074.40	289,459,074.40
1 1/2% notes, Series G, 1945	do.	411,596,000.00		411,596,000.00
		905,295,000.00	2,270.00	\$905,297,270.00
Federal Farm Mortgage Corporation:				
3% bonds of 1944-49	Jan. 31, 1934, as amended	835,085,600.00	587,703.00	835,673,303.00
3 1/2% bonds of 1944-64	do.	94,678,600.00	377,356.64	95,055,956.64
3% bonds of 1942-47	do.	236,476,200.00	287,389.37	236,763,589.37
2 3/4% bonds of 1942-47	do.	103,147,500.00	140,878.34	103,288,378.34
		1,269,387,900.00	1,393,327.35	1,270,781,227.35
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
3% debentures, Series A	June 27, 1934, as amended	5,841,405.28		5,841,405.28
2 3/4% debentures, Series B—Uncalled	do.	64,800.00	16.27	64,816.27
2 3/4% debentures, Series B—Sixth called	do.	1,570,700.00		1,570,700.00
Housing Insurance Fund:				
2 1/2% debentures, Series C	do.	45,900.00		45,900.00
2 1/2% debentures, Series D	do.	10,106,450.00		10,106,450.00
		17,629,255.28	16.27	17,629,271.55
Home Owners' Loan Corporation:				
3% bonds, Series A, 1944-52	June 13, 1933, as amended	778,578,200.00	777,759.48	779,355,959.48
2 1/2% bonds, Series G, 1942-44	do.	875,438,625.00	148,155.10	875,586,780.10
1 1/2% bonds, Series M, 1945-47	do.	754,904,025.00	31,530.93	754,935,555.93
		2,408,920,850.00	957,445.51	2,409,878,295.51
Reconstruction Finance Corporation:				
3/4% notes, Series P	Jan. 22, 1932, as amended	299,839,000.00	349.97	299,839,349.97
1/2% notes, Series R	do.	310,090,000.00	1,053.26	310,091,053.26
1% notes, Series S	do.	275,868,000.00	3,673.55	275,871,673.55
1/2% notes, Series U	do.	319,895,000.00		319,895,000.00
1 1/4% notes, Series V	do.	324,397,000.00	2,901.41	324,399,901.41
1% notes, Series W	do.	571,363,000.00	596.72	571,363,596.72
		2,101,452,000.00	8,574.91	2,101,460,574.91
Tennessee Valley Authority:				
United States Housing Authority:				
1 1/2% notes, Series B, 1944	Sept. 1, 1937, as amended	114,157,000.00	9,260.68	114,166,260.68
1/2% notes, Series E, 1941	do.	112,099,000.00	230.00	112,099,230.00
		226,256,000.00	9,490.68	226,265,490.68
United States Maritime Commission				
	June 29, 1936, as amended			
		6,928,941,005.28	2,371,124.72	6,931,312,130.00
Total Unmatured Securities				
Matured Obligations:				
Commodity Credit Corporation:				
3/4% notes, Series D, 1941	Mar. 8, 1938	181,000.00	678.75	181,678.75
Federal Farm Mortgage Corporation:				
1 1/4% bonds of 1939	Jan. 31, 1934, as amended	92,200.00	245.25	92,445.25
Federal Housing Administration:				
Mutual Mortgage Insurance Fund:				
2 3/4% debentures, Series B—Fourth called	June 27, 1934, as amended	16,450.00	225.94	16,675.94
2 3/4% debentures, Series B—Fifth called	do.	67,550.00	928.58	68,478.58
		84,000.00	1,154.52	85,154.52
Home Owners' Loan Corporation:				
4% bonds of 1933-51	June 13, 1933	7,329,975.00	12,559.50	7,342,534.50
2 1/2% bonds, Series B, 1939-49	June 13, 1933, as amended	55,000.00	334,815.95	55,334,815.95
2% bonds, Series E, 1938	do.	36,075.00	58,520.00	36,075,580.00
1 1/2% bonds, Series F, 1939	do.	124,400.00	685.15	124,400,685.15
3/4% bonds, Series K, 1940	do.	507,200.00	140.24	507,200,140.24
3/4% bonds, Series L, 1941	do.		1,554.25	
		8,052,650.00	353,275.09	8,052,650,353.275
Reconstruction Finance Corporation:				
1/2% notes, Series N	Jan. 22, 1932, as amended	98,000.00	374.55	98,374.55
		8,507,850.00	355,728.16	8,507,850,355,728.16
Total Matured Securities				
		6,937,448,855.28	2,726,852.88	6,940,175,708.16
TOTAL, BASED ON GUARANTEES				
ON CREDIT OF THE UNITED STATES:				
Secretary of Agriculture				
U. S. Postal Savings System—Funds due depositors	May 12, 1933			
Canal Zone Postal Savings System—Funds due dep's.	June 25, 1910, as amended	1,309,446,890.55	37,317,365.13	1,346,764,255.68
Tennessee Valley Authority:	June 13, 1940	3,931,885.00	57,130.10	3,989,015.10
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
		8,300,000.00		8,300,000.00
TOTAL, BASED ON CREDIT OF THE UNITED STATES				
		1,321,678,775.55	37,374,495.23	1,359,053,270.78
OTHER OBLIGATIONS:				
Federal Reserve notes (face amount)	Dec. 23, 1913, as amended			\$7,219,270,276.64

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, except for \$0.85, which was deposited subsequent to September 30, 1941.

² The following bonds having an aggregate face amount of \$56,772,500 issued under the Tennessee Valley Authority Act of 1933, as amended, are held by the Treasury and reflected in the public debt: under section 15a, 2 1/2% bonds, Series A, due December 15, 1948, \$272,500; under section 15b, 1 3/4% bonds of 1943-51, \$10,000,000; 2 1/4% bonds of 1947-57, \$15,000,000; 2 3/4% bonds of 1951-53, \$16,000,000; 2 1/4% bonds of 1955-59, \$16,500,000.

³ Does not include \$108,000,000 face amount of 1/4% notes, Series G due December 31, 1941, held by the Treasury and reflected in the public debt.

⁴ Does not include \$49,200 face amount of bonds in transit for redemption on September 30, 1941.

⁵ Figures shown are as of June 30, 1941—figures as of September 30, 1941, are not available. Offset by cash in designated depository banks amounting to \$29,961,042.95, which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$28,529,500, cash in possession of System amounting to \$7,786,946.07, Government and Government-guaranteed securities with a face value of \$1,246,124,740, and other assets.

⁶ Offset by cash on hand and in depository banks amounting to \$1,886,534.52, Government and other securities with a face value of \$2,445,100, and other assets.

⁷ Held by the Reconstruction Finance Corporation.

⁸ In actual circulation, exclusive of \$14,727,753.36 redemption fund deposited in the Treasury and \$369,597,145 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve notes issued consists of \$7,739,000,000 in gold certificates and in credits with the Treasurer of the United States payable in gold certificates and \$9,815,000 face amount of commercial paper.

DETAIL OF CONTINGENT LIABILITIES AS SHOWN ABOVE, SEPTEMBER 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:							
1% notes, Series E, 1941	Principal and interest	(*)	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
1 1/2% notes, Series G, 1945	do.	(*)	1 1/2%	July 21, 1941		Feb. 15, 1945	Feb. 15, Aug. 15
Federal Farm Mortgage Corporation:							
3% bonds of 1944-49	do.	(*)	3%	May 15, 1934	May 15, 1944	May 15, 1949	May 15, Nov. 15
3 1/2% bonds of 1944-64	do.	(*)	3 1/2%	Mar. 15, 1934	Mar. 16, 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	Various	Jan. 1, July 1
2 3/4% debentures, Series B	do.	(*)	2 3/4%	do.	(*)	do.	do.
Housing Insurance Fund:							
2 1/2% debentures, Series C	do.	(*)	2 1/2%	do.	(*)	do.	do.
2 1/2% debentures, Series D	do.	(*)	2 1/2%	do.	(*)	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 1/2% bonds, Series G, 1942-44	do.	(*)	2 1/2%	July 1, 1935	July 1, 1942	July 1, 1947	Jan. 1, July 1
1 1/2% bonds, Series M, 1945-47	do.	(*)	1 1/2%	June 1, 1939	June 1, 1945	June 1, 1947	June 1, Dec. 1
Reconstruction Finance Corporation:							
3/4% notes, Series P	do.	(*)	3/4%	Nov. 1, 1938	Nov. 1, 1941	Nov. 1, 1941	Nov. 1, Nov. 1
1/2% notes, Series R	do.	(*)	1/2%	Feb. 15, 1939	Jan. 15, 1942	Jan. 15, 1942	Jan. 15, July 15
1% notes, Series S	do.	(*)	1%	July 1, 1939	July 1, 1942	July 1, 1942	Jan. 1, July 1
3/4% notes, Series U	do.	(*)	3/4%	Apr. 17, 1941	Apr. 15, 1942	Apr. 15, 1942	Apr. 15, Oct. 15
1 1/4% notes, Series V	do.	(*)	1 1/4%	Apr. 17, 1941	Apr. 15, 1942	Apr. 15, 1942	Jan. 15, July 15
1% notes, Series W	do.	(*)	1%	July 3, 1941	Apr. 15, 1944	Apr. 15, 1944	Apr. 15, Oct. 15
Tennessee Valley Authority:							
United States Housing Authority:							
1 1/2% notes, Series B, 1944	Principal and interest	(*)	1 1/2%	Feb. 1, 1939		Feb. 1, 1944	Feb. 1, Aug. 1
1/2% notes, Series E, 1941	do.	(*)	1/2%	Nov. 1, 1940		Nov. 1, 1941	May 1, Nov. 1
ON CREDIT OF THE UNITED STATES:							
Secretary of Agriculture							
U. S. Postal Savings System	(*)			Date of deposit		On demand	(*)
Canal Zone Postal Savings System	(*)			do.		do.	(*)
Tennessee Valley Authority:							
2 1/4% bonds, Series A	(*)	(*)	2 1/4%	Sept. 1, 1938		Sept. 1, 1943 and 1945	Mar. 1, Sept. 1
2 1/4% bonds, Series B	(*)	(*)	2 1/4%	June 15, 1939		June 15, 1950, 1960, and 1961	June 15, Dec. 15
OTHER OBLIGATIONS:							
Federal Reserve notes	(*)						

¹ Redeemable on any interest day or days, on three months' notice.

² Under section 15c 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 1/2 percent per annum. Such bonds shall be fully and unconditionally guaranteed both as to principal and interest by the United States.

³ 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.

⁴ The Secretary of Agriculture is authorized pursuant to act of May 12, 1939, to borrow money upon all cotton in his possession or control and deposit as collateral for such loans warehouse receipts for such cotton.

TAX EXEMPTIONS:

⁵ Bonds and the income derived therefrom exempt from Federal, State, municipal, and local taxation (except surtaxes, estate, inheritance, and gift taxes).

⁶ 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.

⁷ 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 203 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 mortgages in exchange for which they are issued would be subject to in the hands of the holder of the debentures."

⁸ 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.

⁹ 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."

¹⁰ 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.

¹¹ 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.

¹² 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.

¹³ Interest payable quarterly from first day of month next following the date of deposit.

¹⁴ Bonds issued on the credit of the United States.

¹⁵ 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.

¹⁶ 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.

¹⁷ 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.

¹⁸ 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.

¹⁹ 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 1302, as amended by the act of December 21, 1906 (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.

SEPTEMBER 30, 1941

	Authorizing Act		
CAPITAL STOCK:			
Banks for Cooperatives	June 16, 1933, as amended	\$116,500,000.00	
Commodity Credit Corporation	June 16, 1933, as amended	100,000,000.00	
Defense Homes Corporation	Jan. 22, 1932, as amended	10,000,000.00	
Defense Plant Corporation ^b	Jan. 22, 1932, as amended	5,000,000.00	
Defense Supplies Corporation ^b	Jan. 22, 1932, as amended	5,000,000.00	
Disaster Loan Corporation	Feb. 11, 1937, as amended	24,000,000.00	
Electric Home and Farm Authority	June 16, 1933, as amended	850,000.00	
Export-Import Bank of Washington ^c	June 16, 1933, as amended	175,000,000.00	
Federal Crop Insurance Corporation	Feb. 16, 1938	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	67,517,085.00	
Federal National Mortgage Association ^b	June 27, 1934, as amended	10,000,000.00	
Federal Savings and Loan Associations	June 13, 1933, as amended	21,283,800.00	
Federal Savings and Loan Insurance Corporation ^c	June 27, 1934	100,000,000.00	
Home Owners' Loan Corporation	June 13, 1933, as amended	200,000,000.00	
Inland Waterways Corporation	June 3, 1924, as amended	12,000,000.00	
Metals Reserve Co. ^d	Jan. 22, 1932, as amended	5,000,000.00	
Panama Railroad Company	June 28, 1902	7,000,000.00	
Production Credit Corporations	June 16, 1933, as amended	120,000,000.00	
Reconstruction Finance Corporation	Jan. 22, 1932, as amended	325,000,000.00	
RFC Mortgage Company ^b	Jan. 31, 1935, as amended	25,000,000.00	
Regional Agricultural Credit Corporations	July 21, 1932, as amended	5,000,000.00	
Rubber Reserve Company ^b	Jan. 22, 1932, as amended	5,000,000.00	
Tennessee Valley Associated Cooperatives, Inc.	May 12, 1933	1,000.00	
U. S. Housing Authority	Sept. 1, 1937	1,000,000.00	
U. S. Housing Corporation ^d	May 16, 1918, as amended	1,858,792.10	
U. S. Spruce Production Corporation	July 9, 1918, as amended	100,000.00	
			\$1,790,851,677.10
PAID-IN SURPLUS:			
Federal Land Banks	May 12, 1933, as amended	\$146,002,087.23	
Federal National Mortgage Association ^b	June 27, 1934, as amended	1,000,000.00	
			147,002,087.23
BONDS AND NOTES:			
Tennessee Valley Authority	May 18, 1933, as amended	\$56,772,500.00	
U. S. Housing Authority	Sept. 1, 1937	108,000,000.00	
			164,772,500.00
OTHER SECURITIES:			
Farm Credit Administration:			
Seed, feed, drought relief, and crop production loans	July 1, 1918, as supplemented	\$173,283,576.20	
Loans from agricultural marketing act revolving fund	June 15, 1929, as amended	84,276,345.79	
Loans to Joint Stock Land Banks	May 12, 1933, as amended	2,883.29	
Farm Security Administration:			
Rural rehabilitation loans to farmers, etc. ^e	Apr. 8, 1935, as supplemented	469,780,499.37	
Interior Department:			
Indian loans	June 18, 1934, as amended	2,815,428.01	
Navy Department:			
Sales of surplus property	July 9, 1918, as amended	4,378,721.02	
Public Works Administration:			
Advances to States, municipalities, railroads, and others	June 16, 1933, as amended	84,213,562.84	
Puerto Rico Reconstruction Administration:			
Loans	Apr. 8, 1935, as amended	4,265,561.89	
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 ^f	Apr. 8, 1935, as amended	309,127,401.51	
Treasury Department:			
Railroads	July 21, 1932, as amended	2,101,000.00	
Securities received by the Bureau of Internal Revenue in settlements of tax liabilities	Feb. 28, 1920, as amended	25,212,577.88	
U. S. Maritime Commission:	July 1, 1898, as amended	60,166.41	
Ship construction and reconditioning loans, ship sales notes, etc.	Sept. 7, 1916, as amended	67,312,543.29	
			1,228,049,867.50
LESS:			
Face amount of above securities acquired by government corporations from corporate funds or by exchange for corporate obligations:			\$3,330,676,131.83
Home Owners' Loan Corporation ^c		\$100,000,000.00	
Reconstruction Finance Corporation ^e		641,589,274.98	
			741,589,274.98
Total face amount of securities owned by the United States			\$2,589,086,856.55

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	1,606,026.64
TOTAL	\$3,206,026.64

^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 \$34,069,548.22. Above amount represents net amount of assets available to liquidate such stock.
^e Includes Reconstruction Finance Corporation funds amounting to \$84,359,700.44.
^f Includes Reconstruction Finance Corporation funds amounting to \$202,497,574.54.
^g For securities purchased with Reconstruction Finance Corporation funds, see footnotes "a," "b," "c," "d," and "e."

OBLIGATIONS OF FOREIGN GOVERNMENTS

Principal of the funded and unfunded indebtedness of foreign governments to the United States, the accrued and unpaid interest thereon, and payments on account of principal and interest, as of September 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		\$400,660,000.00	\$66,524,713.74	\$17,100,000.00	\$14,490,000.00	\$11,959,917.49	\$13,039,178.36	\$2,057,630.37	\$18,543,642.87
Belgium	470,204,713.74	\$52,191,273.24							10,000,000.00	2,295,751.58
Cuba	165,855,717.87	20,134,082.26	165,241,108.90	614,608.97	19,820,914.17					304,178.09
Czechoslovakia	22,193,246.28	1,248,432.07	10,486,012.87	5,727,233.41		1,246,990.19				1,441.88
Estonia	8,412,944.53	6,050,859.77	8,099,801.53	373,442.70	868,363.17	4,780,975.33				205,315.27
Finland	4,297,758,632.70	496,075,891.00	3,863,650,000.00	434,108,632.70	101,350,000.00	38,650,000.00			64,686,688.18	221,386,302.82
France	26,020,679.44	862,898.00	28,980,480.66	40,098.78		862,088.00				
Germany (Austrian indebtedness) ²	5,805,850,288.81	2,024,849,817.09	4,368,000,000.00	1,437,800,288.81	232,000,000.00	1,232,770,518.42			202,181,641.56	367,896,657.11
Great Britain	25,115,875.87	4,127,059.01	31,516,000.00	8,599,373.87	981,000.00	1,983,880.00			2,922.67	1,150,153.94
Greece	2,491,151.10	637,293.44	1,908,560.00	585,501.10		73,995.50			482,514.90	753.04
Hungary	2,032,082,255.48	100,829,880.16	2,004,900,000.00	27,182,255.48	37,100,000.00	5,788,798.26			364,319.28	67,598,852.62
Latvia	9,164,628.45	761,540.07	8,579,464.20	2,275,164.26	9,200.00	621,620.12				130,828.95
Lithuania	8,186,764.04	1,237,958.68	6,197,682.00	2,001,072.04	234,788.00	1,001,628.61			26,000.00	10,471.56
Nicaragua	277,731,410.31	22,945,297.55	208,057,000.00	71,674,410.31	1,267,297.87	19,310,775.00			141,950.36	26,625.48
Poland	67,664,695.39	4,791,007.22	63,860,500.43	2,704,134.98	2,700,000.00	20,061.46			1,798,632.02	283,313.74
Rumania	409,658,978.45	8,750,211.88								8,750,211.88
Russia	62,164,218.78	2,588,771.69	61,635,000.00	539,218.78	1,225,000.00				727,712.55	636,059.14
Yugoslavia										
Total	\$13,725,450,285.00	\$2,760,173,765.01	\$11,241,001,470.80	\$2,059,800,739.00	\$475,714,266.21	\$1,321,114,672.19	\$204,561,214.86	\$229,996,859.44	\$281,990,396.99	\$671,354,430.62
Germany:										
Army costs (reischmarks)	1,022,122,575.18	51,456,406.25	997,600,000.00	34,622,675.18	50,600,000.00	856,406.25				
Awards of Mixed Claims Commission (reischmarks)	2,141,490,000.00	97,210,000.00	2,040,000,000.00	101,490,000.00	81,600,000.00	5,610,000.00				
Total (reischmarks)	2,173,612,575.18	138,666,406.25	3,037,600,000.00	136,112,675.18	132,200,000.00	6,466,406.25				
Total (in dollars at 40.23 cents to the reischmark. Payments received shown on basis of actual conversion)	\$1,279,917,951.57	\$33,547,949.69	\$1,225,023,750.00	\$54,804,201.67	\$31,659,595.84	\$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 23, 1930, and May 26, 1932.