

FEDERAL RESERVE BANK OF NEW YORK

INTEREST-BEARING DEBT

Public Issues:

TITLE	AUTHORIZING ACT	TAX EXEMPTIONS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (At the option of the United States on and after date indicated) 1	PAYABLE	INTEREST PAYABLE	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING
<b>Bonds:</b>										
Panama Canal loan of 1961.....	(a)	(f)	3%	June 1, 1911.....		June 1, 1961.....	Mar. 1, June 1, Sept. 1, Dec. 1.	\$50,000,000.00	\$200,000.00	\$49,800,000.00
Conversion bonds of 1946.....	(b)	(f)	3%	Jan. 1, 1916.....		Jan. 1, 1946.....	Jan. 1, Apr. 1, July 1, Oct. 1.	15,761,000.00		15,761,000.00
Conversion bonds of 1947.....	(b)	(f)	3%	Jan. 1, 1917.....		Jan. 1, 1947.....	do	13,133,500.00		13,133,500.00
Postal Savings bonds (25th to 49th series).....	(c)	(f)	2½%	Jan. 1, July 1, 1923-35.....	1 year from date of issue.	20 years from date of issue.	Jan. 1, July 1.	117,268,740.00	2,820.00	117,265,920.00
<b>Treasury Bonds:</b>										
4½% bonds of 1947-52.....	(d)	(g)	4½%	Oct. 16, 1922.....	Oct. 15, 1947	Oct. 15, 1952.....	Apr. 15, Oct. 15.....	763,962,300.00	5,016,500.00	758,945,800.00
4% bonds of 1944-54.....	(d)	(g)	4%	Dec. 15, 1924.....	Dec. 15, 1944	Dec. 15, 1954.....	June 15, Dec. 15.....	1,047,088,500.00	10,396,100.00	1,036,692,400.00
3½% bonds of 1946-56.....	(d)	(g)	3½%	Mar. 15, 1926.....	Mar. 15, 1946	Mar. 15, 1956.....	Mar. 15, Sept. 15.....	494,898,100.00	5,818,000.00	489,080,100.00
3% bonds of 1943-47.....	(d)	(g)	3%	June 15, 1927.....	June 15, 1943	June 15, 1947.....	June 15, Dec. 15.....	494,854,750.00	40,719,550.00	454,135,200.00
3% bonds of 1946-49.....	(d)	(g)	3%	June 15, 1931.....	June 15, 1946	June 15, 1949.....	do	821,406,000.00	2,779,000.00	818,627,000.00
3% bonds of 1951-55.....	(d)	(g)	3%	Sept. 15, 1931.....	Sept. 15, 1951	Sept. 15, 1955.....	Mar. 15, Sept. 15.....	800,424,000.00	44,993,000.00	755,431,000.00
3% bonds of 1943-45.....	(d)	(g)	3%	Oct. 15, 1933.....	Oct. 15, 1943	Oct. 15, 1945.....	Apr. 15, Oct. 15.....	1,401,138,500.00	610,250.00	1,400,528,250.00
3% bonds of 1944-46.....	(d)	(g)	3%	Apr. 16, 1934.....	Apr. 15, 1944	Apr. 15, 1946.....	do	1,518,858,800.00	121,150.00	1,518,737,650.00
3% bonds of 1946-48.....	(d)	(g)	3%	June 15, 1934.....	June 15, 1946	June 15, 1948.....	June 15, Dec. 15.....	1,035,885,050.00	11,650.00	1,035,873,400.00
3% bonds of 1949-52.....	(d)	(g)	3%	Dec. 15, 1934.....	Dec. 15, 1949	Dec. 15, 1952.....	do	491,377,100.00	2,000.00	491,375,100.00
2½% bonds of 1955-60.....	(d)	(g)	2½%	Mar. 15, 1935.....	Mar. 15, 1955	Mar. 15, 1960.....	Mar. 15, Sept. 15.....	2,611,156,200.00	64,050.00	2,611,092,150.00
2½% bonds of 1945-47.....	(d)	(g)	2½%	Sept. 16, 1935.....	Sept. 15, 1945	Sept. 15, 1947.....	do	1,214,453,900.00	24,950.00	1,214,428,950.00
2½% bonds of 1948-51.....	(d)	(g)	2½%	Mar. 16, 1936.....	Mar. 15, 1948	Mar. 15, 1951.....	do	1,223,496,850.00	1,000.00	1,223,495,850.00
2½% bonds of 1951-54.....	(d)	(g)	2½%	June 15, 1936.....	June 15, 1951	June 15, 1954.....	June 15, Dec. 15.....	1,626,688,150.00	1,000.00	1,626,687,150.00
2½% bonds of 1956-59.....	(d)	(g)	2½%	Sept. 15, 1936.....	Sept. 15, 1956	Sept. 15, 1959.....	Mar. 15, Sept. 15.....	981,848,050.00	22,000.00	981,826,050.00
2½% bonds of 1949-53.....	(d)	(g)	2½%	Dec. 15, 1936.....	Dec. 15, 1949	Dec. 15, 1953.....	June 15, Dec. 15.....	1,786,504,050.00	376,400.00	1,786,127,650.00
2½% bonds of 1945.....	(d)	(g)	2½%	Dec. 15, 1937.....	do	Dec. 15, 1945.....	do	540,843,550.00		540,843,550.00
2½% bonds of 1948.....	(d)	(g)	2½%	Mar. 15, 1938.....	do	Sept. 15, 1948.....	Mar. 15, Sept. 15.....	450,978,400.00		450,978,400.00
2½% bonds of 1958-63.....	(d)	(g)	2½%	June 15, 1938.....	June 15, 1958	June 15, 1963.....	June 15, Dec. 15.....	918,780,600.00		918,780,600.00
2½% bonds of 1950-52.....	(d)	(g)	2½%	Sept. 15, 1938.....	Sept. 15, 1950	Sept. 15, 1952.....	Mar. 15, Sept. 15.....	1,185,841,700.00	500.00	1,185,841,200.00
2½% bonds of 1960-65.....	(d)	(g)	2½%	Dec. 15, 1938.....	Dec. 15, 1960	Dec. 15, 1965.....	June 15, Dec. 15.....	1,485,385,100.00	500.00	1,485,384,600.00
2% bonds of 1947.....	(d)	(g)	2%	do	do	Dec. 15, 1947.....	do	701,074,900.00	2,000.00	701,072,900.00
2% bonds of 1948-50 (dated Dec. 8, 1939).....	(d)	(g)	2%	Dec. 8, 1939.....	Dec. 15, 1948	Dec. 15, 1950.....	do	571,431,150.00		571,431,150.00
2% bonds of 1951-53.....	(d)	(g)	2%	Dec. 22, 1939.....	Dec. 15, 1951	Dec. 15, 1953.....	do	1,118,051,100.00		1,118,051,100.00
2% bonds of 1954-56.....	(d)	(g)	2%	July 22, 1940.....	June 15, 1954	June 15, 1956.....	do	680,692,350.00		680,692,350.00
2% bonds of 1953-55.....	(d)	(g)	2%	Oct. 7, 1940.....	June 15, 1953	June 15, 1955.....	do	724,677,900.00		724,677,900.00
2% bonds of 1948-50 (dated Mar. 15, 1941).....	(d)	(h)	2%	Mar. 15, 1941.....	Mar. 15, 1948	Mar. 15, 1950.....	Mar. 15, Sept. 15.....	1,115,368,400.00		1,115,368,400.00
2% bonds of 1952-54.....	(d)	(h)	2%	Mar. 31, 1941.....	Mar. 15, 1952	Mar. 15, 1954.....	do	1,023,568,350.00		1,023,568,350.00
2% bonds of 1956-58.....	(d)	(h)	2%	June 2, 1941.....	Mar. 15, 1956	Mar. 15, 1958.....	do	1,448,747,650.00		1,448,747,650.00
2% bonds of 1967-72.....	(d)	(h)	2%	Oct. 20, 1941.....	Sept. 15, 1967	Sept. 15, 1972.....	do	2,716,045,150.00		2,716,045,150.00
2% bonds of 1951-55.....	(d)	(h)	2%	Dec. 15, 1941.....	Dec. 15, 1951	Dec. 15, 1955.....	June 15, Dec. 15.....	532,687,950.00	22,274,000.00	510,413,950.00
2% bonds of 1949-51 (dated Jan. 15, 1942).....	(d)	(h)	2%	Jan. 15, 1942.....	June 15, 1949	June 15, 1951.....	do	1,014,018,900.00		1,014,018,900.00
2% bonds of 1952-55.....	(d)	(h)	2%	Feb. 25, 1942.....	June 15, 1952	June 15, 1955.....	do	1,510,795,300.00	10,014,000.00	1,500,781,300.00
2% bonds of 1962-67.....	(d)	(h)	2%	May 5, 1942.....	June 15, 1962 <sup>1</sup>	June 15, 1967.....	do	2,118,164,500.00		2,118,164,500.00
2% bonds of 1949-51 (dated May 15, 1942).....	(d)	(h)	2%	May 15, 1942.....	Sept. 15, 1949	Sept. 15, 1951.....	Mar. 15, Sept. 15.....	1,292,444,100.00		1,292,444,100.00
2% bonds of 1949-51 (dated July 15, 1942).....	(d)	(h)	2%	July 15, 1942.....	Dec. 15, 1949	Dec. 15, 1951.....	June 15, Dec. 15.....	2,097,617,600.00		2,097,617,600.00
2% bonds of 1950-52.....	(d)	(h)	2%	Oct. 19, 1942.....	Mar. 15, 1950	Mar. 15, 1952.....	Mar. 15, Sept. 15.....	1,962,688,300.00		1,962,688,300.00
1½% bonds of 1948.....	(d)	(h)	1½%	Dec. 1, 1942.....	do	June 15, 1948.....	June 15, Dec. 15.....	3,061,857,000.00		3,061,857,000.00
2% bonds of 1963-68.....	(d)	(h)	2%	do	Dec. 15, 1963 <sup>2</sup>	Dec. 15, 1968.....	do	2,830,920,500.00		2,830,920,500.00
<b>United States Savings Bonds:</b>										
Series A-1935.....	(d)	(g)	* 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.....		234,139,234.75	62,588,594.50	171,550,640.25
Series B-1936.....	(d)	(g)	* 2.90%	From Jan. 1, 1936.....	do	do		416,896,014.09	105,589,355.84	311,306,658.25
Series C-1937.....	(d)	(g)	* 2.90%	From Jan. 1, 1937.....	do	do		521,386,502.00	117,235,111.75	404,151,390.25

\$195,960,420.00

49,273,473,150.00

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STATEMENT OF THE PUBLIC DEBT, JANUARY 31, 1943—Continued

[On the basis of daily Treasury statements]

TITLE	AUTHORIZING ACT	TAX EXEMPTIONS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (At the option of the United States on and after date indicated) 1	PAYABLE	INTEREST PAYABLE	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING
<b>INTEREST-BEARING DEBT—Continued</b>										
<b>Public Issues—Continued:</b>										
<b>Bonds—Continued:</b>										
<b>United States Savings Bonds—Continued: 2</b>										
Series C-1938.....	(d)	(g)	2.90%	Various dates: From Jan. 1, 1938	After 60 days from issue date, on demand at option of owner.	10 years from issue date		\$589,913,253.50	\$104,272,053.00	\$485,641,200.50
Series D-1939.....	(d)	(g)	2.90%	From Jan. 1, 1939	do	do		921,918,280.50	122,817,045.25	799,101,235.25
Series D-1940.....	(d)	(g)	2.90%	From Jan. 1, 1940	do	do		1,097,117,625.25	105,037,677.75	992,079,947.50
Series D-1941.....	(d)	(g)	2.90%	From Jan. 1 to Feb. 28, 1941.	do	do		350,664,585.00	18,407,237.25	332,257,347.75
Series D-1941.....	(d)	(h)	2.90%	From Mar. 1 to Apr. 30, 1941.	do	do		121,400,703.00	8,605,334.75	112,795,368.25
Series E-1941.....	(d)	(h)	2.90%	From May 1, 1941	do	do		1,348,344,513.86	66,718,139.89	1,281,626,373.97
Series F-1941.....	(d)	(h)	2.53%	do	After 6 months from issue date, on demand at option of owner.	12 years from issue date		233,154,368.77	6,070,890.10	227,083,478.67
Series G-1941.....	(d)	(h)	2.50%	do	do	do	Semiannually	1,277,094,600.00	25,664,200.00	1,251,430,400.00
Series E-1942.....	(d)	(h)	2.90%	From Jan. 1, 1942	After 60 days from issue date, on demand at option of owner.	10 years from issue date		6,026,425,857.25	203,257,819.79	5,823,168,037.46
Series F-1942.....	(d)	(h)	2.53%	do	After 6 months from issue date, on demand at option of owner.	12 years from issue date		648,747,953.25	2,883,974.65	645,863,978.60
Series G-1942.....	(d)	(h)	2.50%	do	do	do	Semiannually	2,491,496,700.00	9,972,700.00	2,481,524,000.00
Series E-1943.....	(d)	(h)	2.90%	From Jan. 1, 1943	After 60 days from issue date, on demand at option of owner.	10 years from issue date		462,363,025.75	9,525.00	462,353,500.75
Series F-1943.....	(d)	(h)	2.53%	do	After 6 months from issue date, on demand at option of owner.	12 years from issue date		56,814,390.00		56,814,390.00
Series G-1943.....	(d)	(h)	2.50%	do	do	do	Semiannually	280,790,800.00		280,790,800.00
Unclassified sales.....								126,583,603.84		126,583,603.84
Depository bonds.....	(d)	(h)	2%	From June 28, 1941	At any time upon 30 to 60 days' notice.	12 years from issue date	June 1, Dec. 1	136,908,000.00	45,000.00	136,863,000.00
Adjusted service bonds of 1945.....	(e)	(i)	3%	June 15, 1936	On demand at option of owner.	June 15, 1945	With principal at time of redemption.	1,841,005,750.00	1,616,984,100.00	224,021,650.00
<b>Total bonds.....</b>										<b>66,076,440,571.29</b>
<b>Treasury Notes:</b>										
<b>Regular series:</b>										
Series A-1943.....	(d)	(i)	1 1/4%	June 15, 1938		June 15, 1943	June 15, Dec. 15	629,116,900.00	4,500.00	629,112,400.00
Series B-1943.....	(d)	(i)	1 1/4%	Dec. 15, 1938		Dec. 15, 1943	do	420,973,000.00	2,000.00	420,971,000.00
Series C-1943.....	(d)	(i)	1%	June 15, 1940		Sept. 15, 1943	Mar. 15, Sept. 15	279,473,800.00		279,473,800.00
Series D-1943.....	(d)	(h)	3/4%	Mar. 15, 1941		Mar. 15, 1943	do	65,963,700.00		65,963,700.00
Series A-1944.....	(d)	(i)	3/4%	June 15, 1939		June 15, 1944	June 15, Dec. 15	415,519,500.00	500.00	415,519,000.00
Series B-1944.....	(d)	(i)	1%	Nov. 1, 1939		Mar. 15, 1944	Mar. 15, Sept. 15	515,210,900.00	500.00	515,210,400.00
Series C-1944.....	(d)	(i)	1%	Dec. 22, 1939		Sept. 15, 1944	do	283,006,000.00		283,006,000.00
Series A-1945.....	(d)	(i)	3/4%	Mar. 15, 1940		Mar. 15, 1945	do	718,024,200.00	12,000.00	718,012,200.00
Series C-1945.....	(d)	(h)	1 1/4%	Sept. 25, 1942		do	do	1,606,204,500.00		1,606,204,500.00
Series A-1946.....	(d)	(h)	1%	Nov. 1, 1941		Mar. 15, 1946	do	502,866,000.00		502,866,000.00
Series B-1946.....	(d)	(h)	1 1/2%	June 5, 1942		Dec. 15, 1946	June 15, Dec. 15	3,260,777,000.00		3,260,777,000.00
<b>National defense series:</b>										<b>8,697,116,000.00</b>
Series D-1944.....	(d)	(j)	3/4%	Jan. 31, 1941		Sept. 15, 1944	Mar. 15, Sept. 15	635,064,400.00		635,064,400.00
Series B-1945.....	(d)	(j)	3/4%	Dec. 18, 1940		Dec. 15, 1945	June 15, Dec. 15	530,838,700.00		530,838,700.00
										<b>1,166,903,100.00</b>

Series	Denomination	Interest Rate	Maturity Date	Issue Date	Term	Amount	Amount	Amount	Total
Series B-1943	(d)	(h)	1.02%	From Aug. 1, 1941	do	2,448,222,000.00	1,977,029,500.00	471,192,100.00	16,611,862,950.00
Series A-1944	(d)	(h)	1.92%	From Jan. 1, 1942	Jan. 1, 1944	42,047,775.00	6,634,100.00	35,413,675.00	
Series B-1944	(d)	(h)	1.48%	do	do	2,495,603,700.00	602,377,600.00	1,893,226,100.00	
Series A-1945	(d)	(h)	1.92%	From Sept. 14, 1942	Sept. 1, 1945	259,914,100.00	3,232,475.00	256,681,625.00	
Series C-1945	(d)	(h)	1.07%	do	3 years from issue date	3,748,522,000.00	47,198,000.00	3,701,324,000.00	
Series C-1946	(d)	(h)	1.07%	From Jan. 1, 1943	do	373,868,000.00		373,868,000.00	
<b>Certificates of Indebtedness:</b>									
Series A-1943	(d)	(h)	3/4%	June 25, 1942	Feb. 1, 1943	1,588,495,000.00		1,588,495,000.00	
Series B-1943	(d)	(h)	1/4%	Aug. 15, 1942	Feb. 1, Aug. 1	1,609,332,000.00		1,609,332,000.00	
Series C-1943	(d)	(h)	.65%	Sept. 21, 1942	May 1, 1943	1,505,727,000.00		1,505,727,000.00	
Series D-1943	(d)	(h)	1/4%	Nov. 2, 1942	May 1, Nov. 1	2,035,254,000.00		2,035,254,000.00	
Series E-1943	(d)	(h)	3/4%	Dec. 1, 1942	Dec. 1, 1943	3,799,736,000.00		3,799,736,000.00	
Special series	(d)	(h)	1/4%	Jan. 30, 1943	Feb. 1, 1943	202,000,000.00		202,000,000.00	10,740,544,000.00
<b>Treasury Bills (Maturity Value):</b>									
<b>Series maturing:</b>									
Feb. 3, 1943	(d)	(k)	10.373%	Nov. 4, 1942	Feb. 3, 1943	500,121,000.00		500,121,000.00	
Feb. 10, 1943	(d)	(k)	10.373%	Nov. 12, 1942	Feb. 10, 1943	501,437,000.00		501,437,000.00	
Feb. 17, 1943	(d)	(k)	10.371%	Nov. 18, 1942	Feb. 17, 1943	501,537,000.00		501,537,000.00	
Feb. 24, 1943	(d)	(k)	10.370%	Nov. 25, 1942	Feb. 24, 1943	501,217,000.00		501,217,000.00	
Mar. 3, 1943	(d)	(k)	10.368%	Dec. 2, 1942	Mar. 3, 1943	503,232,000.00		503,232,000.00	
Mar. 10, 1943	(d)	(k)	10.367%	Dec. 9, 1942	Mar. 10, 1943	504,822,000.00		504,822,000.00	
Mar. 17, 1943	(d)	(k)	10.364%	Dec. 16, 1942	Mar. 17, 1943	600,813,000.00		600,813,000.00	
Mar. 24, 1943	(d)	(k)	10.363%	Dec. 23, 1942	Mar. 24, 1943	601,096,000.00		601,096,000.00	
Mar. 31, 1943	(d)	(k)	10.365%	Dec. 30, 1942	Mar. 31, 1943	602,950,000.00		602,950,000.00	
Apr. 7, 1943	(d)	(k)	10.357%	Jan. 6, 1943	Apr. 7, 1943	600,133,000.00		600,133,000.00	
Apr. 14, 1943	(d)	(k)	10.363%	Jan. 13, 1943	Apr. 14, 1943	601,545,000.00		601,545,000.00	
Apr. 21, 1943	(d)	(k)	10.366%	Jan. 20, 1943	Apr. 21, 1943	701,542,000.00		701,542,000.00	
Apr. 28, 1943	(d)	(k)	10.370%	Jan. 27, 1943	Apr. 28, 1943	702,244,000.00		702,244,000.00	7,422,689,000.00
<b>Special Issues:</b>									
<b>Bonds:</b>									
Adjusted service bonds (Government life insurance fund, Series 1946)	(e)	(l)	4 1/2%	June 15, 1936	On demand	500,157,956.40			500,157,956.40
<b>Treasury Notes:</b>									
<b>Federal old-age and survivors insurance trust fund:</b>									
<b>Old-age reserve account:</b>									
Series 1943	(d)	(l)	3%	Various dates: From June 30, 1938	After one year from date of issue	497,400,000.00	74,800,000.00	422,600,000.00	
<b>Federal old-age and survivors insurance trust fund:</b>									
Series 1944 to 1946	(d)	(l)	2 1/4%	From Mar. 15, 1940	do	1,328,100,000.00		1,328,100,000.00	
Series 1946	(d)	(l)	2 1/4%	From Sept. 15, 1941	do	603,000,000.00		603,000,000.00	
Series 1946 and 1947	(d)	(l)	2 1/4%	From June 15, 1942	do	678,400,000.00		678,400,000.00	
Series 1947	(d)	(l)	2 1/4%	Sept. 15, 1942	do	240,000,000.00		240,000,000.00	
Series 1947	(d)	(l)	2%	Dec. 15, 1942	do	180,000,000.00		180,000,000.00	
<b>Railroad retirement account:</b>									
Series 1946 and 1947	(d)	(l)	3%	Various dates: From July 24, 1941	do	307,350,000.00	110,350,000.00	197,000,000.00	
<b>Civil service retirement fund:</b>									
Series 1943 to 1947	(d)	(l)	4%	From June 30, 1938	do	956,600,000.00	4,500,000.00	952,100,000.00	
Series 1944 to 1947	(d)	(l)	3%	From June 15, 1940	do	1,456,000.00		1,456,000.00	
<b>Foreign Service retirement fund:</b>									
Series 1943 to 1947	(d)	(l)	4%	From June 30, 1938	do	6,255,000.00	223,000.00	6,032,000.00	
<b>Canal Zone retirement fund:</b>									
Series 1943 to 1947	(d)	(l)	4%	do	do	7,855,000.00	129,000.00	7,726,000.00	
<b>Alaska Railroad retirement fund:</b>									
Series 1943 to 1947	(d)	(l)	4%	do	do	1,487,000.00	23,000.00	1,464,000.00	
<b>Postal Savings System:</b>									
Series 1943, 1944, and 1947	(d)	(l)	2%	From Aug. 6, 1938	do	186,000,000.00	81,000,000.00	105,000,000.00	
<b>Canal Zone, Postal Savings System:</b>									
Series 1946 and 1947	(d)	(l)	2%	From May 26, 1942	do	2,000,000.00		2,000,000.00	
<b>Government life insurance fund:</b>									
Series 1946 and 1947	(d)	(l)	2%	From July 10, 1941	do	55,625,000.00	25,500,000.00	30,125,000.00	
<b>National Service life insurance fund:</b>									
Series 1945 to 1947	(d)	(l)	3%	From Feb. 19, 1941	do	170,125,000.00		170,125,000.00	
<b>Federal Deposit Insurance Corporation:</b>									
Series 1944 to 1946	(d)	(l)	2%	From Dec. 1, 1939	do	140,000,000.00	45,000,000.00	95,000,000.00	
<b>Federal Savings and Loan Insurance Corporation:</b>									
Series 1945 and 1947	(d)	(l)	2%	From Nov. 22, 1940	do	6,650,000.00		6,650,000.00	000.00

STATEMENT OF THE PUBLIC DEBT, JANUARY 31, 1943—Continued

[On the basis of daily Treasury statements]

TITLE	AUTHORIZING ACT	TAX EXEMPTIONS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (At the option of the United States on and after date indicated) <sup>1</sup>	PAYABLE	INTEREST PAYABLE	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING	
<b>INTEREST-BEARING DEBT—Continued</b>											
<b>Special Issues—Continued:</b>											
<b>Certificates of indebtedness:</b>											
<b>Adjusted service certificate fund:</b>											
Series 1944.....	(d)	(l)	4%	Jan. 1, 1943.....	On demand.....	Jan. 1, 1944.....	Jan. 1.....	\$18,500,000.00		\$18,500,000.00	
<b>Unemployment trust fund:</b>											
Series 1943.....	(d)	(l)	2 1/4%	Various dates:							
Series 1943.....	(d)	(l)	2 1/4%	From June 30, 1942.....	do.....	June 30, 1943.....	June 30, Dec. 31.....	3,147,000,000.00	\$20,000,000.00	3,127,000,000.00	
Series 1943.....	(d)	(l)	2%	From Aug. 1, 1942.....	do.....	do.....	do.....	416,000,000.00	5,000,000.00	411,000,000.00	
Series 1943.....	(d)	(l)	2%	From Dec. 12, 1942.....	do.....	do.....	do.....	89,000,000.00		89,000,000.00	
Total interest-bearing debt outstanding.....										\$3,645,500,000.00	
										110,023,972,477.69	
<b>MATURED DEBT ON WHICH INTEREST HAS CEASED:</b>											
Old debt matured—issued prior to April 1, 1917 (excluding Postal Savings bonds).....											3,307,740.26
2 1/4% Postal Savings bonds.....											34,980.00
Liberty bonds and Victory notes, at various interest rates.....											19,360,700.00
Treasury bonds, at various interest rates.....											5,139,400.00
Treasury notes, at various interest rates.....											26,256,350.00
Certificates of indebtedness, at various interest rates.....											4,078,450.00
Treasury bills.....											16,960,000.00
Treasury savings certificates.....											150,625.00
										75,288,245.26	
<b>DEBT BEARING NO INTEREST:</b>											
United States savings stamps.....											224,901,247.08
United States notes.....											\$346,681,016.00
Less: Gold reserve.....											156,039,430.93
National bank notes and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement.....											190,641,585.07
Old demand notes and fractional currency.....											548,753,804.50
Thrift and Treasury savings stamps.....											2,022,868.40
										3,744,166.00	
Total gross public debt (including \$5,598,423,945.91 advanced to Government agencies for which their obligations are owned by the Treasury).....										111,069,324,394.00	
Guaranteed obligations not owned by the Treasury.....										4,291,197,665.39	
Total gross public debt and guaranteed obligations.....										115,360,522,059.39	

<sup>1</sup> 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.

<sup>2</sup> Redeemable, at par and accrued interest, to date of payment, at any time upon the death of the owner at the option of the duly constituted representative of the deceased owner's estate, provided entire proceeds of redemption are applied to payment of Federal estate taxes due from deceased owner's estate.

<sup>3</sup> Amounts issued and retired for Series A to F, inclusive, include accrued discount; amounts outstanding are stated at current redemption values. Amounts issued, retired, and outstanding for Series G are stated at par value.

<sup>4</sup> Approximate yield if held to maturity.

<sup>5</sup> Computed at the rate of 16 cents per month per \$100.

<sup>6</sup> Redeemable in payment of Federal income, estate, or gift taxes after one full calendar month has elapsed between month notes were purchased and month in which tendered for taxes. Redeemable for cash at option of owner as follows: Series A of 1943, 1944, or 1945, at any time. Series B of 1943 or 1944, after 60 days from date of issue (as shown by the dating stamp of the issuing agent) on 30 days' advance notice; Series C of 1945 or 1946, during and after the sixth calendar month after the month of issue (as shown on the face of each note) on 30 days' advance notice.

<sup>7</sup> Interest is payable with principal at time of redemption. No interest is payable if redeemed for cash.

<sup>8</sup> Computed at the rate of 4 cents per month per \$100.

<sup>9</sup> Interest is payable with principal at time of redemption. No interest is payable if note is inscribed in the name of a bank that accepts demand deposits, unless note is acquired by such bank through forfeiture of a loan.

<sup>10</sup> 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:**

a Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911.

b Dec. 23, 1913.

c June 25, 1910.

d Sept. 24, 1917, as amended.

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

**TAX EXEMPTIONS:**

f 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.)

g 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, asso-

ciations, 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 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.

h 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.

i Attention is invited to Treasury Decision 4550 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.

j 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.

k 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.

l 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.

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

n In hands of foreign holders—Applicable only to securities issued prior to March 1, 1911: 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 local taxing authority.