

Daily Statement of the United States Treasury

DECEMBER 31, 1953

ACCOUNT OF THE TREASURER OF THE UNITED STATES

GOLD

ASSETS		LIABILITIES	
Gold (oz. 629,412,229.6)	\$22,029,428,036.92	Gold certificates:	
		Outstanding (outside of Treasury)	\$2,851,578,749.00
		Gold certificate fund--Board of Governors, Federal Reserve System	17,637,547,208.70
		Redemption fund--Federal Reserve notes	900,644,616.68
		Gold reserve	156,039,430.93
		NOTE.--Reserve against \$346,681,016 of United States notes and \$1,142,602 of Treasury notes of 1890 outstanding. Treasury notes of 1890 are also secured by silver dollars in the Treasury.	
			21,545,810,005.31
		Gold in general fund	483,618,031.61
Total	22,029,428,036.92	Total	22,029,428,036.92

SILVER

ASSETS		LIABILITIES	
Silver (oz. 1,655,739,335.5) ¹	\$2,140,753,886.72	Silver certificates outstanding	\$2,396,265,907.00
Silver dollars (oz. 215,318,437.5)	278,391,515.00	Treasury notes of 1890 outstanding	1,142,602.00
		Silver in general fund	21,736,892.72
Total	2,419,145,401.72	Total	2,419,145,401.72

GENERAL FUND

ASSETS		LIABILITIES	
Gold (as above)	\$483,618,031.61	Treasurer's checks outstanding	\$24,977,345.30
Silver:		Deposits of Government officers:	
At monetary value (as above)	21,736,892.72	Post Office Department	79,719,437.80
Subsidiary coin (oz. 4,228,631.5)	5,845,697.64	Board of trustees, Postal Savings System:	
Bullion:		5-percent reserve, lawful money	118,500,000.00
At recoinage value (oz.)		Other deposits	5,049,314.85
At cost value (oz. 50,388,246.5)	30,205,234.37	Postmasters' disbursing accounts, etc	202,555,381.70
Minor coin	1,529,714.68	Uncollected items, exchanges, etc	6,461,689.50
United States notes	2,299,753.00		437,263,169.15
Federal Reserve notes	97,515,670.00		
Federal Reserve bank notes	151,930.00		
National bank notes	271,430.00		
Unclassified--Collections, etc.	37,615,430.48		
Deposits in:			
Federal Reserve banks:			
Available funds	345,865,763.65		
In process of collection	131,109,321.68		
Special depositories, Treasury Tax and Loan			
Accounts	3,357,981,894.63		
National and other bank depositories	409,411,373.78		
Foreign depositories	88,633,496.08	Balance ²	4,576,528,465.17
Total	5,013,791,634.32	Total	5,013,791,634.32

¹ 303,420,046.8 ounces of this silver are held by certain agencies of the Federal Government.

² Balance corresponding day last year was \$ 6,064,343,775.84.

BUDGET RECEIPTS AND EXPENDITURES--DECEMBER 31, 1953

Classification	This month to date	Corresponding period last year	Fiscal year 1954 to date (Beginning July 1, 1953)	Corresponding period fiscal year 1953 (Beginning July 1, 1952)
Receipts:				
Internal revenue:				
Income tax withheld and social security taxes	\$1,835,116,183.16	\$1,883,502,289.60	\$13,015,667,515.53	\$11,757,901,987.10
Corporation income and excess profits taxes	1,937,684,496.64	} e 3,087,928,004.81	} d 5,271,894,570.13	} e 10,647,344,860.75
Income taxes, other ¹	306,917,862.48			
Miscellaneous internal revenue	918,872,395.24	938,643,094.83	2,798,529,028.66	5,437,530,219.64
Taxes on carriers and their employees	51,430,379.32	52,908,725.36	5,779,178,153.87	315,258,208.72
Customs	47,555,222.16	50,556,272.00	316,659,658.79	306,812,011.34
Miscellaneous receipts:				
Railroad unemployment insurance contributions for administrative expenses	2,185,782.86	2,413,346.51	5,109,256.42	5,031,942.19
Surplus property (act Oct. 3, 1944)	12,106,095.06	13,216,521.13	66,909,993.51	72,953,231.22
Other miscellaneous receipts	289,591,625.51	320,869,034.84	1,066,813,026.45	1,002,831,941.39
Total budget receipts	5,403,460,042.43	6,350,037,289.08	28,614,451,881.79	29,545,664,402.35
Deduct:				
Appropriation to Federal old-age and survivors insurance trust fund ²	f 150,733,056.78	302,887,232.42	f 1,722,967,078.73	1,891,098,467.27
Refunds of receipts	69,473,502.68	44,545,193.12	437,112,295.37	450,637,605.93
Net budget receipts	5,183,253,482.97	6,002,604,863.54	26,454,372,507.69	27,203,928,329.15
Expenditures:³				
Legislative Branch	5,831,155.47	6,952,858.54	36,076,815.25	33,665,762.21
The Judiciary	2,837,028.39	2,600,995.71	14,131,415.65	13,439,016.99
President of the United States:				
Foreign aid programs: ⁴				
Mutual Security Program:				
Economic and technical assistance	113,525,627.17	109,935,326.05	573,097,140.21	823,217,310.54
Military assistance	484,409,837.80	274,739,906.81	1,718,103,297.16	1,668,955,568.81
Other	3,715,428.18	3,636,824.58	21,094,258.09	25,796,770.05
Other foreign assistance		6,666,622.90	9,814,333.00	13,168,564.78
Other:				
Defense production expansion	26,294,732.34	5,514,821.16	127,002,777.20	52,703,665.71
Executive Office	727,500.50	850,511.52	5,203,827.80	4,152,269.48
Other	1,608,037.55	484,079.34	10,598,186.99	4,083,428.78
Agriculture Department:				
Agricultural Research Administration	7,324,092.46	b 8,923,822.49	40,295,950.49	b 42,452,108.31
Farmers' Home Administration	23,494,350.62	24,360,730.03	102,858,621.12	110,987,970.13
Forest Service	6,958,826.29	6,140,582.31	64,180,754.93	59,794,046.36
Production and Marketing Administration	43,174,517.07	36,354,315.66	222,548,303.90	246,939,109.48
Rural Electrification Administration	17,047,720.86	20,892,380.51	113,768,194.35	117,257,172.73
Soil Conservation Service	6,434,879.79	b 6,012,968.59	31,926,130.33	b 32,174,627.39
Other	5,468,071.69	b 4,242,638.72	39,532,696.65	b 35,295,672.50
Atomic Energy Commission	230,953,360.57	127,224,433.16	962,941,542.72	876,328,202.61
Civil Service Commission ⁵	2,210,821.38	2,556,188.13	41,727,020.32	334,639,423.49
Commerce Department:				
Civil Aeronautics Administration	5,506,051.24	11,800,951.88	76,112,518.21	82,671,348.11
Civil Aeronautics Board	13,605,018.49		18,332,711.80	
Maritime activities	21,133,109.57	b 23,508,833.57	135,260,554.08	b 122,340,974.35
Public Roads Bureau	61,288,881.85	38,589,252.80	374,973,027.40	339,744,337.06
Other	5,949,308.09	8,804,523.04	73,861,344.82	37,009,067.09
Defense Department:				
Military functions:				
Office of the Secretary of Defense	36,743,462.84	30,389,095.34	232,518,902.71	188,048,664.53
Air Force	1,519,456,654.03	1,385,856,747.01	8,002,223,072.30	7,329,453,724.63
Army	835,935,505.75	1,553,276,056.97	7,671,596,065.70	8,369,891,576.83
Navy	983,807,497.98	1,034,069,870.56	5,553,068,046.57	5,538,894,139.98
Civil functions (Army)	49,359,282.23	b 65,356,139.48	400,522,956.50	b 389,115,958.08
Economic Stabilization Agency	10,671.60	5,456,988.21	1,447,082.24	42,517,119.80
Federal Civil Defense Administration	12,337,612.10	1,791,272.06	42,202,932.09	33,966,371.86
General Services Administration:				
Strategic and critical materials	74,836,108.02	69,221,016.38	323,596,415.05	489,695,462.90
Other	11,619,785.15	17,042,855.66	98,014,925.02	103,895,692.41
Health, Education, and Welfare Department:				
Office of Education	17,162,277.08	21,007,102.44	106,799,242.23	97,074,633.71
Public Health Service	20,282,024.83	23,509,967.56	124,924,509.34	143,036,643.01
Social Security Administration	103,414,013.89	96,806,811.27	761,995,991.35	712,738,888.93
Other	4,179,853.25	3,106,079.25	23,981,709.64	20,320,442.39
Housing and Home Finance Agency:				
Office of Administrator	4,574,878.71	a b 856,328.47	22,832,030.95	b 17,754,431.14
Home Loan Bank Board	43,571.70	b 8,825.59	a b 199,336.61	a b 199,336.61
Interior Department:				
Reclamation Bureau	15,672,416.35	19,797,649.66	120,846,168.76	119,310,916.16
Other	32,500,644.24	b 31,653,349.78	199,436,910.92	b 197,160,012.49
Justice Department	19,402,193.19	b 12,320,900.12	97,533,020.03	b 86,471,706.62
Labor Department	12,207,036.99	11,442,563.25	118,928,937.70	110,937,874.96
Post Office Dept. (advances to cover deficit)			220,000,000.00	355,000,000.00
Railroad Retirement Board ⁵	52,464,709.43	b 58,771,090.76	358,308,491.84	351,882,778.64
State Department	12,223,319.48	b 25,423,843.52	99,969,633.09	b 163,795,527.41
Treasury Department:				
Coast Guard	18,048,599.94	21,141,503.85	99,461,446.86	126,266,658.76
Customs Bureau	4,636,694.29	4,573,845.46	21,818,816.40	21,590,146.93
Fiscal Service:				
Interest on the public debt	1,294,462,982.93	1,145,699,869.81	2,815,522,045.57	2,965,988,001.49
Other	28,181,787.19	18,734,864.45	140,148,628.92	104,747,135.52
Internal Revenue Service	34,705,633.24	44,620,314.22	181,192,519.05	194,364,342.92
Other	1,880,429.66	1,130,529.67	12,041,828.24	10,515,369.15

(For footnotes, see page 3)

Classification	This month to date	Corresponding period last year	Fiscal year 1954 to date (Beginning July 1, 1953)	Corresponding period fiscal year 1953 (Beginning July 1, 1952)
Expenditures--Continued				
Veterans' Administration ^a	\$375,938,768.48	\$385,999,609.16	\$2,111,414,049.42	\$2,218,399,718.42
Other agencies	28,840,165.18	21,738,568.68	154,753,074.13	118,893,772.38
Subtotal	6,694,406,937.12	6,839,884,569.20	34,930,380,645.69	35,698,344,792.40
Transactions in accounts of Government corporations and certain business-type funds--net (see statement below)	^a 307,406,080.48	283,896,244.42	584,976,510.80	798,632,348.33
Total budget expenditures	6,387,000,856.64	7,123,780,813.62	35,515,357,156.49	36,496,977,140.73
Budget surplus (+) or deficit (-)	-1,203,747,373.67	-1,121,175,950.08	-9,060,984,648.80	-9,293,048,811.58

GOVERNMENT CORPORATIONS AND CERTAIN BUSINESS-TYPE FUNDS

RECEIPTS				
Commodity Credit Corporation	\$517,653,281.06	(c)	\$1,364,350,759.01	(c)
Export-Import Bank of Washington	70,584,311.76	(c)	205,168,417.79	(c)
Federal National Mortgage Association	75,161,321.49	(c)	232,465,791.06	(c)
Reconstruction Finance Corporation	78,737,881.47	(c)	340,261,225.81	(c)
Tennessee Valley Authority	17,321,426.22	(c)	72,313,548.09	(c)
Other ⁶	167,541,874.90	(c)	927,932,019.82	(c)
Total receipts	927,000,096.90	(c)	3,192,491,761.58	(c)
EXPENDITURES				
Commodity Credit Corporation	336,600,688.56	\$229,283,888.95	1,990,078,306.54	\$444,732,294.21
Export-Import Bank of Washington	66,718,323.01	^a 30,026,305.18	459,637,688.58	79,374,589.33
Federal National Mortgage Association	40,941,721.92	45,464,839.10	237,580,416.15	141,899,677.23
Reconstruction Finance Corporation	40,276,246.36	^a 8,121,913.52	266,473,668.87	^a 38,949,957.50
Tennessee Valley Authority	36,128,143.62	18,203,120.91	180,909,285.51	103,934,775.09
Other ⁶	98,928,892.95	29,092,614.16	642,768,906.73	67,640,969.97
Total expenditures	619,594,016.42	283,896,244.42	3,777,468,272.38	798,632,348.33
Net receipts or expenditures (to Budget Statement above)	^a 307,406,080.48	283,896,244.42	584,976,510.80	798,632,348.33

BUDGET SUMMARY

Month and year	Budget receipts and expenditures				Public debt (end of period) ⁹	General fund balance (end of period)
	Total receipts	Net receipts ⁷	Total expenditures	Budget surplus (+) or deficit (-)		
Estimated:						
Fiscal year 1954 ⁸	\$75,675,000,000.00	\$68,305,000,000.00	\$72,116,000,000.00	-\$3,811,000,000.00	\$271,100,000,000.00	\$6,000,000,000.00
Actual (fiscal year 1954):						
First Quarter	15,173,347,987.97	13,917,158,246.18	18,228,361,442.52	-4,311,203,196.34	272,936,996,173.05	7,478,492,515.84
October	2,894,038,925.64	2,658,975,129.78	5,476,768,665.42	-2,817,793,535.64	273,386,221,023.09	5,126,181,346.05
November	5,143,604,925.75	4,694,985,648.76	5,423,226,191.91	-728,240,543.15	275,208,583,640.75	5,922,862,289.18
December	5,403,460,042.43	5,183,253,482.97	6,387,000,856.64	-1,203,747,373.67	275,168,120,129.39	4,576,528,465.17
Total to date	28,614,451,881.79	26,454,372,507.69	35,515,357,156.49	-9,060,984,648.80		
Actual (fiscal year 1953) ..	72,455,468,340.99	65,218,336,562.73	74,607,420,232.16	-9,389,083,669.43	266,071,061,638.57	4,670,248,248.06
Actual (fiscal year 1952) ..	67,999,369,557.94	62,128,606,579.52	66,145,246,957.62	-4,016,640,378.10	259,105,178,785.43	6,968,827,604.31
Actual (fiscal year 1951) ..	53,368,671,891.84	48,142,604,532.62	44,632,821,908.37	+3,509,782,624.25	255,221,976,814.93	7,356,578,123.19

^a Excess of credits (deduct). See footnote 3.

^b Comparative figures have been adjusted to delete net expenditures of corporations and certain business-type funds. See special table and footnote 6 for detail.

^c Figures for comparative periods are reported "net" under expenditures below.

^d Includes deposits for period July 1 through August 31, 1953, in adjusted amount of \$977,201,666.48.

^e Breakdown not available.

^f Current appropriations to the Federal Old-Age and Survivors Insurance Trust Fund are suspended, beginning December 29, 1953, until adjustments amounting to \$25,000,000 have been completed in accordance with Public Law 734, approved August 28, 1950. The unadjusted amount as of this date is \$1,152,261.69.

¹ Includes Social Security taxes on self-employed persons pursuant to Public Law 734, approved August 28, 1950.

² Represents appropriations of "Social security--employment taxes" to the Federal old-age and survivors insurance trust fund, as provided under sec. 109 (a) (2) of the Social Security Act Amendments of 1950.

³ Expenditures are "net," after allowance for reimbursements to appropriations, receipts of revolving fund appropriations, and receipts credited to disbursing accounts of corporations and agencies having authority to use collections without formal covering into the Treasury. When such credits exceed expenditures the items are indicated by the prefix "a." Net expendi-

tures relating to wholly-owned Government corporations and certain business-type revolving funds are excluded from the departmental classifications but are included in a single classification at the end of this section, with data as to gross receipts and expenditures in these funds given in the section that follows.

⁴ The figures shown under this caption are expenditures from allocations made by the President to various agencies of the Government.

⁵ Includes any transfers to related trust accounts reported as receipts on p. 4 as "Transfers from general fund."

⁶ Consists of the following corporations and agencies: Farmers' Home Administration, disaster loans, Federal Crop Insurance Corporation, Federal Farm Mortgage Corporation, Federal intermediate credit banks, Production credit corporations, vessels operations revolving fund of the Maritime Administration, Panama Canal Company, Federal Savings and Loan Insurance Corporation, Federal Housing Administration, Public Housing Administration, Housing and Home Finance Administration programs for slum clearance and urban redevelopment, Alaska Railroad, Virgin Islands Corporation, Federal Prison Industries, Institute of Inter-American Affairs, and Small Business Administration.

⁷ Excludes appropriation to Federal old-age and survivors insurance trust fund and refunds of receipts.

⁸ Based upon revised estimates of the President, released August 27, 1953.

⁹ Includes debt not subject to statutory limitation. See page 5.

TRUST ACCOUNTS, ETC.--DECEMBER 31, 1953

(Except Investments)

Classification	This month to date	Corresponding period last year	Fiscal year 1954 to date (Beginning July 1, 1953)	Corresponding period fiscal year 1953 (Beginning July 1, 1952)
Receipts:				
Federal employees' retirement funds:				
Deductions from salaries and other receipts	\$38,168,569.62	\$37,905,924.85	\$220,933,582.84	\$215,618,048.86
Interest and profits on investments	693,240.89	625,787.55	2,397,800.67	2,026,716.77
Transfers from general fund (U. S. share)			31,397,000.00	321,450,000.00
Federal old-age and survivors insurance trust fund:				
Appropriations ¹	^d 150,733,056.78	302,887,232.42	^d 1,722,967,078.73	1,891,098,467.27
Deposits by States	1,863,663.33	2,927,421.53	44,573,854.23	20,444,755.46
Interest and profits on investments	190,960,185.87	163,479,369.69	216,695,150.47	189,167,697.05
Transfers from general fund				
Other	2,391.08	1,901.73	35,144.48	9,691.41
Railroad retirement account:				
Interest on investments	893,826.08	572,794.53	2,411,424.83	2,008,150.69
Transfers from general fund	52,092,259.75	58,214,083.76	351,698,058.26	343,870,482.64
Unemployment trust fund:				
Deposits by States	15,854,348.52	17,586,719.97	699,199,949.49	713,278,579.27
Interest on investments	102,786,605.35	90,395,959.05	113,660,783.04	99,103,783.16
Railroad unemployment insurance account:				
Deposits by Railroad Retirement Board	3,407,694.70	3,620,129.75	7,665,575.54	7,551,948.56
Transfers from railroad unemployment insurance administration fund			4,243,628.00	4,864,976.00
Veterans' life insurance funds:				
Government life insurance fund:				
Interest and profits on investments	44,301.37		793,589.04	134,294.51
Premiums and other receipts	3,124,363.88	2,413,372.66	17,073,046.85	15,496,297.03
National service life insurance fund:				
Interest on investments	496,083.14		687,589.99	185,925.65
Premiums and other receipts	30,543,527.58	29,067,021.83	188,864,429.17	192,808,481.03
Transfers from general fund	4,895,903.42	8,244,149.14	39,332,496.49	53,597,932.23
Other trust funds and accounts	29,983,366.88	29,482,498.86	248,315,297.95	175,581,816.86
Total receipts	626,543,388.24	747,424,367.32	3,912,945,480.07	4,248,298,044.45
Expenditures:				
Federal employees' retirement funds--				
Annuities and refunds	34,661,907.32	30,875,469.00	207,093,262.59	172,881,174.26
Federal old-age and survivors insurance trust fund:				
Administrative expenses:				
Salaries and expenses, Bureau of Old-Age and Survivors Insurance	6,789,565.27	7,270,262.49	30,647,981.62	33,112,065.51
Reimbursements to general fund ²	2,226,105.26	34,962,961.25	54,044,866.01	45,753,947.38
Benefit payments	268,099,903.49	219,671,124.97	1,558,977,382.40	1,180,171,854.97
Other	132.69		1,201.88	
Railroad retirement account:				
Administrative expenses	588,463.04	690,829.46	2,965,366.57	3,080,848.90
Benefit payments	40,257,565.79	38,483,881.03	240,030,369.85	225,437,953.89
Railroad unemployment ins. admin. fund	209,304.57		209,304.57	
Unemployment trust fund:				
Railroad unemployment insurance account	11,294,114.71	8,205,423.28	44,084,939.92	49,580,337.59
State accounts--withdrawals by States	116,746,000.00	68,955,000.00	477,691,000.00	409,948,000.00
Veterans' life insurance funds:				
Government life insurance fund--				
Benefits and refunds	5,707,647.98	4,771,321.78	103,501,983.00	37,601,461.38
National service life insurance fund:				
Benefits and refunds	33,180,241.91	36,554,162.42	202,038,636.06	223,764,660.01
Dividend payments	13,583,091.12	11,485,849.44	87,848,314.43	74,269,570.99
Other trust funds and accounts	32,156,255.52	40,776,706.14	268,375,820.78	190,716,115.97
Deposit fund accounts (net)	^a 16,465,983.90	113,896,783.47	54,404,633.68	^a 119,746,821.88
Total expenditures	549,034,314.77	616,599,774.73	3,331,915,063.36	2,526,571,168.97
Excess of receipts	77,509,073.47	130,824,592.59	581,030,416.71	1,721,726,875.48
Excess of expenditures				

SALES AND REDEMPTIONS OF OBLIGATIONS OF GOVERNMENT AGENCIES IN MARKET (NET)

Guaranteed by the United States:				
Commodity Credit Corporation		^c \$41,218.14		\$101,430.73
Federal Farm Mortgage Corporation	3,400.00	4,700.00	30,900.00	42,000.00
Federal Housing Administration	^c 1,850,350.00	^c 3,347,950.00	^c 23,662,500.00	^c 8,668,000.00
Home Owners' Loan Corporation	5,050.00	7,325.00	65,725.00	120,350.00
Not guaranteed by the United States:				
Federal home loan banks ³	25,000.00	45,000.00	^c 162,450,000.00	^c 185,800,000.00
Federal intermediate credit banks	60,800,000.00	49,775,000.00	171,596,000.00	148,005,000.00
Federal land banks ³	6,800.00	18,500.00	^c 75,471,300.00	465,700.00
Home Owners' Loan Corporation		125.00	875.00	6,825.00
Net sales			89,890,300.00	45,726,694.27
Net redemptions	59,069,100.00	46,461,481.86		

(For footnotes, see page 5)

Classification	This month to date	Corresponding period last year	Fiscal year 1954 to date (Beginning July 1, 1953)	Corresponding period fiscal year 1953 (Beginning July 1, 1952)
Trust accounts:				
Federal employees' retirement funds	\$2,778,000.00	\$4,135,000.00	\$43,141,000.00	\$356,093,400.00
Federal old-age and survivors insurance trust fund ⁴	186,608,553.54	305,167,016.84	473,644,287.51	687,326,113.57
Railroad retirement account	13,911,000.00	20,214,000.00	108,545,000.00	117,229,000.00
Unemployment trust fund ⁴	^b 2,018,777.95	33,979,858.52	307,962,539.67	376,007,438.08
Veterans' life insurance funds:				
Government life insurance fund	^b 3,000,000.00	.....	^b 80,000,000.00	^b 15,500,000.00
National service life insurance fund	^b 10,000,000.00	.....	^b 30,000,000.00	^b 26,165,000.00
Other	^b 6,870,000.00	^b 6,287,800.00	^b 1,861,400.00	5,681,400.00
Wholly-owned Government corporations and agencies:				
Federal Housing Administration	700,000.00	2,000,000.00	^b 24,750,000.00	31,000,000.00
Federal Savings and Loan Insurance Corporation	3,000,000.00	2,500,000.00	^b 800,000.00	^b 800,000.00
Other	^b 18,210,000.00	7,590,000.00	13,235,000.00	27,829,000.00
Other Government corporations:				
Banks for cooperatives	.....	.....	.....	.....
Federal Deposit Insurance Corporation	10,000,000.00	^b 11,000,000.00	20,100,000.00	16,500,000.00
Federal home loan banks ³	^b 27,365,500.00	^b 31,200,000.00	11,067,500.00	25,860,000.00
Net investments during period	149,533,275.59	349,098,075.36	840,283,927.18	1,600,861,351.65

EFFECT OF OPERATIONS ON PUBLIC DEBT

Budget surplus (-) or deficit (+)	+\$1,203,747,373.67	+\$1,121,175,950.08	+\$9,060,984,648.80	+\$9,293,048,811.58
Trust accounts, etc., excess of receipts (-) or expenditures (+)	-77,509,073.47	-130,824,592.59	-581,030,416.71	-1,721,726,875.48
Investments of Government agencies in public debt securities (net), excess of investments (+) or redemptions (-)	+149,533,275.59	+349,098,075.36	+840,283,927.18	+1,600,861,351.65
Sales and redemptions of obligations of Government agencies in market (net), excess of sales (-) or redemptions (+)	+59,069,100.00	+46,461,481.86	-89,890,300.00	-45,726,694.27
Clearing account for outstanding checks, etc., excess of receipts (-) or expenditures (+) ⁵	-28,970,363.14	+144,635,874.68	-39,569,585.56	+64,004,429.21
Total excess of receipts (-) or expenditures (+)	+1,305,870,312.65	+1,530,546,789.39	+9,190,778,273.71	+9,190,461,022.69
Increase (+) or decrease (-) in general fund balance	-1,346,333,824.01	-1,571,625,738.36	-93,719,782.89	-904,483,828.47
Increase (+) or decrease (-) in public debt	-40,463,511.36	-41,078,948.97	+9,097,058,490.82	+8,285,977,194.22
Gross public debt at beginning of month or year	275,208,583,640.75	267,432,234,928.62	266,071,061,638.57	259,105,178,785.43
Gross public debt this date ⁶	275,168,120,129.39	267,391,155,979.65	275,168,120,129.39	267,391,155,979.65
Guaranteed obligations not owned by Treasury	75,638,636.23	53,969,565.31	75,638,636.23	53,969,565.31
Total gross public debt and guaranteed obligations	275,243,758,765.62	267,445,125,544.96	275,243,758,765.62	267,445,125,544.96
Deduct debt not subject to statutory limitation	572,857,728.26	623,859,154.51	572,857,728.26	623,859,154.51
Total debt subject to limitation ⁷	274,670,901,037.36	266,821,266,390.45	274,670,901,037.36	266,821,266,390.45

^a Excess of credits (deduct).

^b Excess of redemptions, sales, or repayments (deduct).

^c Excess of sales (deduct).

^d See footnote f on page 3.

^e See footnote 2 on p. 3.

² Represents reimbursement for certain administrative expenses paid from general appropriations, and beginning December 31, 1952, for employment tax refunds, as provided under sec. 109 (a) (9) of the Social Security Act Amendments of 1950.

³ Although the proprietary interest of the United States in the Federal home loan banks and the Federal land banks has been fully repaid, the transactions shown here, as in the past, reflect receipts and payments in accounts with the Treasurer of the United States.

⁴ Takes into account accrued interest, discount or premium on securities purchased, net of amortization or repayments relating to these items.

⁵ This clearing account for outstanding checks, outstanding unpaid interest on the public debt, and telegraphic reports, is used to enable the Treasurer to classify expenditures immediately upon the receipt of advice concerning the issuance of checks by disbursing officers of the Treasury Department and certain other agencies, advice relating to interest on the public debt becoming due and payable, and also to enable the Treasurer to reflect transactions in cash assets on the basis of telegraphic reports received from Federal Reserve Banks. When the Bank transcripts are received, the items involved are cleared from this account.

⁶ Gives effect to \$12,952,977,975.11 as of this date and \$10,606,484,268.34 for corresponding period last year advanced to Government agencies for which their obligations are owned by the Treasury.

⁷ Statutory debt limit effective June 26, 1946, is \$275,000,000,000.

PUBLIC DEBT--DECEMBER 31, 1953

Classification	This month to date	Corresponding period last year	Fiscal year 1954 to date (Beginning July 1, 1953)	Corresponding period fiscal year 1953 (Beginning July 1, 1952)
Receipts (issues):				
Public issues:				
Marketable obligations:				
Certificates of indebtedness			\$5,901,636,000.00	
Certificates of indebtedness, special series				\$278,000,000.00
Treasury bills	\$6,314,111,000.00	\$4,719,673,000.00	35,467,864,000.00	37,220,472,000.00
Treasury bonds			2,252,844,800.00	4,244,812,500.00
Subtotal	6,314,111,000.00	4,719,673,000.00	43,622,344,800.00	41,743,284,500.00
Exchanges:				
Certificates of indebtedness	9,000.00	873,123,000.00	7,512,610,000.00	7,844,461,000.00
Treasury bills	1,190,920,000.00	182,331,000.00	5,052,239,000.00	1,699,023,000.00
Treasury bonds	1,748,238,000.00		1,748,977,900.00	
Treasury notes	8,198,739,000.00	13,008,000.00	11,523,065,000.00	11,303,510,000.00
Subtotal	11,137,906,000.00	1,068,462,000.00	25,836,891,900.00	20,846,994,000.00
Total marketable obligations	17,452,017,000.00	5,788,135,000.00	69,459,236,700.00	62,590,278,500.00
Non-marketable obligations:				
Armed forces leave bonds				
Depository bonds	255,000.00	7,550,000.00	26,745,000.00	32,211,000.00
Special notes (International monetary fund series)	60,000,000.00		60,000,000.00	50,000,000.00
Treasury bonds, investment series		3,671,500.00		35,635,000.00
Treasury savings notes	25,000.00	168,125,900.00	2,590,822,100.00	1,084,915,200.00
U. S. savings bonds ¹ --Issue price	423,157,207.68	375,269,588.68	2,316,950,676.72	2,078,581,126.45
Accrued discount	136,699,100.52	134,375,279.84	617,643,554.45	608,773,504.26
Other	1,458,804.25	1,112,713.30	7,097,559.83	7,184,617.30
Subtotal	621,595,112.45	690,104,981.82	5,619,258,891.00	3,897,300,448.01
Exchanges:				
Treasury bonds, investment series		10,280,500.00		131,724,000.00
Series G and K savings bonds ¹	64,500.00	148,000.00	473,000.00	995,000.00
Subtotal	64,500.00	10,428,500.00	473,000.00	132,719,000.00
Total non-marketable obligations	621,659,612.45	700,533,481.82	5,619,731,891.00	4,030,019,448.01
Total public issues	18,073,676,612.45	6,488,668,481.82	75,078,968,591.00	66,620,297,948.01
Special issues:				
Adjusted service certificate fund (certificates)				
Canal Zone, Postal Savings System (notes)				
Civil service retirement fund (certificates)	37,872,000.00		253,981,000.00	
Civil service retirement fund (notes)		35,663,000.00		534,452,000.00
Farm tenant mortgage insurance fund (notes)		1,000,000.00		1,000,000.00
Federal Deposit Insurance Corporation (notes)	65,000,000.00	62,000,000.00	72,500,000.00	67,500,000.00
Federal home loan banks (notes)			6,700,000.00	12,500,000.00
Federal Housing Administration funds (notes)	700,000.00	2,950,000.00	700,000.00	25,850,000.00
Federal old-age and survivors insurance trust fund (ctfs.)	186,700,000.00	305,200,000.00	473,905,000.00	687,500,000.00
Federal Savings and Loan Insurance Corp. (notes)	3,000,000.00	2,500,000.00	8,000,000.00	4,500,000.00
Foreign Service retirement fund (certificates)	86,000.00		387,000.00	
Foreign Service retirement fund (notes)		97,000.00		381,400.00
Government life insurance fund (certificates)				
National service life insurance fund (notes)			10,000,000.00	10,000,000.00
Postal Savings System (notes)				
Railroad retirement account (notes)	52,911,000.00	58,214,000.00	353,545,000.00	346,729,000.00
Unemployment trust fund (certificates)	98,000,000.00	98,000,000.00	516,000,000.00	543,000,000.00
Veterans special term insurance fund (certificates)	150,000.00		700,000.00	
Total special issues	444,419,000.00	565,624,000.00	1,696,418,000.00	2,233,412,400.00
Total public debt receipts	18,518,095,612.45	7,054,292,481.82	76,775,386,591.00	68,853,710,348.01
Expenditures (retirements):				
Public issues:				
Marketable obligations:				
Certificates of indebtedness	503,000.00	187,763,000.00	98,820,000.00	1,164,319,500.00
Certificates of indebtedness, special series				278,000,000.00
Treasury bills	6,306,094,000.00	4,716,098,000.00	35,693,374,000.00	32,802,946,000.00
Treasury bonds	17,688,900.00	5,389,150.00	255,776,750.00	43,029,750.00
Treasury notes	112,245,700.00	187,600.00	612,538,200.00	1,302,350.00
Other	133,622.50	56,028.75	16,681,705.50	8,509,273.75
Subtotal	6,436,665,222.50	4,909,493,778.75	36,677,190,655.50	34,298,106,873.75
Exchanges:				
Certificates of indebtedness		873,123,000.00	2,788,226,000.00	18,386,128,000.00
Treasury bills	1,190,920,000.00	182,331,000.00	5,052,239,000.00	1,699,023,000.00
Treasury bonds	97,000.00	10,280,500.00	7,720,957,000.00	131,724,000.00
Treasury notes	9,923,381,000.00		9,923,381,000.00	
Subtotal	11,114,398,000.00	1,065,734,500.00	25,484,803,000.00	20,216,875,000.00
Total marketable obligations	17,551,063,222.50	5,975,228,278.75	62,161,993,655.50	54,514,981,873.75
Non-marketable obligations:				
Armed forces leave bonds	1,179,475.00	1,888,700.00	7,265,325.00	13,549,800.00
Depository bonds	36,861,500.00	360,000.00	57,754,500.00	2,401,500.00
Special notes (International monetary fund series)		5,000,000.00	22,000,000.00	66,000,000.00
Treasury bonds, investment series	680,000.00	603,000.00	34,334,000.00	1,759,000.00
Treasury tax and savings notes:				
Cash redemptions	67,013,975.00	205,005,975.00	652,799,625.00	1,260,016,750.00
Received for taxes	99,884,175.00	264,892,750.00	355,116,850.00	654,115,750.00
United States savings bonds ¹	514,429,230.05	421,647,696.05	2,976,174,862.95	2,448,576,844.89
Other	1,221,451.26	1,275,980.99	8,705,696.73	8,967,920.15
Subtotal	721,269,806.31	900,674,102.04	4,114,150,859.68	4,455,387,565.04

(For footnotes, see page 7)

Classification	This month to date	Corresponding period last year	Fiscal year 1954 to date (Beginning July 1, 1953)	Corresponding period fiscal year 1953 (Beginning July 1, 1952)
Expenditures (retirements)--Continued				
Public issues--Continued				
Non-marketable obligations--Continued				
Exchanges:				
Treasury bonds, investment series	\$23,508,000.00	\$13,008,000.00	\$351,349,000.00	\$761,843,000.00
Series E savings bonds ¹	64,500.00	148,000.00	473,000.00	995,000.00
Series F and G savings bonds ¹			739,900.00	
Subtotal	23,572,500.00	13,156,000.00	352,561,900.00	762,838,000.00
Total non-marketable obligations	744,842,306.31	913,830,102.04	4,466,712,759.68	5,218,225,565.04
Total public issues	18,295,905,528.81	6,889,058,380.79	66,628,706,415.18	59,733,207,438.79
Special issues:				
Adjusted service certificate fund (certificates)		50,000.00	600,000.00	150,000.00
Canal Zone, Postal Savings System (notes)				
Civil service retirement fund (certificates)				
Civil service retirement fund (notes)	35,000,000.00	31,500,000.00	210,247,000.00	177,855,000.00
Farm tenant mortgage insurance fund (notes)		1,000,000.00		1,000,000.00
Federal Deposit Insurance Corporation (notes)	55,000,000.00	51,000,000.00	105,600,000.00	101,000,000.00
Federal home loan banks (notes)		6,700,000.00	4,000,000.00	18,800,000.00
Federal Housing Administration funds (notes)		9,800,000.00	25,450,000.00	17,500,000.00
Federal old-age and survivors insurance trust fund (ctfs.)				
Federal Savings and Loan Insurance Corp. (notes)			8,800,000.00	27,300,000.00
Foreign Service retirement fund (certificates)				
Foreign Service retirement fund (notes)	180,000.00	125,000.00	980,000.00	885,000.00
Government life insurance fund (certificates)	3,000,000.00		80,000,000.00	15,500,000.00
National service life insurance fund (notes)	10,000,000.00		40,000,000.00	36,165,000.00
Postal Savings System (notes)	18,000,000.00	2,000,000.00	94,000,000.00	32,000,000.00
Railroad retirement account (notes)	39,000,000.00	38,000,000.00	245,000,000.00	229,500,000.00
Unemployment trust fund (certificates)	100,000,000.00	64,000,000.00	223,000,000.00	165,000,000.00
Total special issues	260,180,000.00	204,175,000.00	1,037,677,000.00	822,655,000.00
Other obligations (principally National and Federal Reserve bank notes)	2,473,595.00	2,138,050.00	11,944,685.00	11,870,715.00
Total public debt expenditures	18,558,559,123.81	7,095,371,430.79	67,678,328,100.18	60,567,733,153.79
Excess of receipts (+) or expenditures (-)	-40,463,511.36	-41,078,948.97	+9,097,058,490.82	+8,285,977,194.22
SUMMARY				
Increase (+) or decrease (-) in the gross public debt:				
Public issues:				
Marketable obligations:				
Certificates of indebtedness	-494,000.00	-187,763,000.00	+10,527,200,000.00	-11,705,986,500.00
Treasury bills	+8,017,000.00	+3,575,000.00	-225,510,000.00	+4,417,526,000.00
Treasury bonds	+1,730,452,100.00	-15,669,650.00	-3,974,911,050.00	+4,070,058,750.00
Treasury notes	-1,836,887,700.00	+12,820,400.00	+987,145,800.00	+11,302,207,650.00
Other	-133,622.50	-56,028.75	-16,681,705.50	-8,509,273.75
Total marketable obligations	-99,046,222.50	-187,093,278.75	+7,297,243,044.50	+8,075,296,626.25
Non-marketable obligations:				
Treasury bonds, investment series	-24,188,000.00	+341,000.00	-385,683,000.00	-596,243,000.00
Treasury tax and savings notes	-166,873,150.00	-301,772,825.00	+1,582,905,625.00	-829,217,300.00
United States savings bonds	+45,427,078.15	+87,997,172.47	-42,320,531.78	+238,777,785.82
Other	+22,451,377.99	+138,032.31	-1,882,961.90	-1,523,602.85
Total non-marketable obligations	-123,182,693.86	-213,296,620.22	+1,153,019,131.32	-1,188,206,117.03
Total public issues	-222,228,916.36	-400,389,898.97	+8,450,262,175.82	+6,887,090,509.22
Special issues	+184,239,000.00	+361,449,000.00	+658,741,000.00	+1,410,757,400.00
Other obligations	-2,473,595.00	-2,138,050.00	-11,944,685.00	-11,870,715.00
Total	-40,463,511.36	-41,078,948.97	+9,097,058,490.82	+8,285,977,194.22

¹ Details, by series, of Savings Bond transactions shown on pages 6 and 7 appear on page 20 of this statement.

² Contra entry (deduct).

SUMMARY OF PUBLIC DEBT AND GUARANTEED OBLIGATIONS OUTSTANDING
 [On the basis of daily

Title	December 31, 1953		December 31, 1952	
	Average interest rate	Amount outstanding	Average interest rate	Amount outstanding
Public debt:				
Interest-bearing debt:				
Public issues:				
Marketable obligations:				
Treasury bills (regular series)	Percent 1 1.510	\$19,511,467,000.00	Percent 1 1.941	\$17,208,045,000.00
Treasury bills (tax anticipation series)			1 1.817	4,504,556,000.00
Certificates of indebtedness (regular series)	2.476	20,484,573,000.00	1.897	16,712,423,000.00
Certificates of indebtedness (tax anticipation series)	2.500	5,901,636,000.00		
Treasury notes	1.765	31,406,306,000.00	1.755	30,266,239,000.00
Treasury bonds	2.393	77,219,809,600.00	2.320	79,755,466,900.00
Other bonds	2.733	106,789,440.00	2.686	134,161,440.00
Total marketable obligations	2.170	154,630,581,040.00	2.099	148,580,891,340.00
Non-marketable obligations:				
Treasury savings notes	2.347	6,025,589,400.00	1.850	5,769,539,000.00
United States savings bonds	2.768	57,709,890,656.70	2.751	57,940,080,012.37
Depository bonds	2.000	415,538,500.00	2.000	402,844,500.00
Treasury bonds, investment series	2.732	12,902,373,000.00	2.732	13,449,877,000.00
Total non-marketable obligations	2.725	77,053,391,556.70	2.677	77,562,340,512.37
Total public issues	2.355	231,683,972,596.70	2.297	226,143,231,852.37
Special issues:				
Adjusted service certificate fund	4.000	4,513,000.00	4.000	4,965,000.00
Canal Zone, Postal Savings System	2.000	1,050,000.00	2.000	1,050,000.00
Civil service retirement fund	3.998	5,629,452,000.00	3.998	5,354,299,000.00
Farm tenant mortgage insurance fund	2.000	1,250,000.00	2.000	1,250,000.00
Federal Deposit Insurance Corporation	2.000	813,300,000.00	2.000	854,500,000.00
Federal home loan banks	1.974	52,700,000.00	1.990	44,200,000.00
Federal Housing Administration funds	2.000	700,000.00	2.000	10,850,000.00

¹ Computed on true discount basis.

² Not subject to statutory debt limitation.

³ Statutory debt limit effective June 26, 1946, is \$275,000,000,000.

STATEMENT OF THE PUBLIC
 [On the basis of daily

Title	Authorizing act	Tax status	Rate of interest	Date of issue	Redeemable (See footnote 1)
INTEREST-BEARING DEBT					
Public Issues:					
Marketable Obligations:					
Treasury Bills (Maturity Value):					
Series maturing:					
Jan. 7, 1954	(a)	(d)	² 1.397%	Oct. 8, 1953	
Jan. 14, 1954	(a)	(d)	² 1.438%	Oct. 15, 1953	
Jan. 21, 1954	(a)	(d)	² 1.372%	Oct. 22, 1953	
Jan. 28, 1954	(a)	(d)	² 1.220%	Oct. 29, 1953	
Feb. 4, 1954	(a)	(d)	² 1.306%	Nov. 5, 1953	
Feb. 11, 1954	(a)	(d)	² 1.481%	Nov. 12, 1953	
Feb. 18, 1954	(a)	(d)	² 1.433%	Nov. 19, 1953	
Feb. 25, 1954	(a)	(d)	² 1.488%	Nov. 27, 1953	
Mar. 4, 1954	(a)	(d)	² 1.589%	Dec. 3, 1953	
Mar. 11, 1954	(a)	(d)	² 1.603%	Dec. 10, 1953	
Mar. 18, 1954	(a)	(d)	² 1.682%	Dec. 17, 1953	
Mar. 25, 1954	(a)	(d)	² 1.704%	Dec. 24, 1953	
Apr. 1, 1954	(a)	(d)	² 1.574%	Dec. 31, 1953	
Total Treasury bills					
Certificates of Indebtedness:					
Series A-1954	(a)	(e)	2 1/4%	Feb. 15, 1953	
Series B-1954	(a)	(e)	2 5/8%	June 1, 1953	
Series C-1954 (Tax anticipation series) ³	(a)	(e)	2 1/2%	July 15, 1953	
Series D-1954	(a)	(e)	2 5/8%	Aug. 15, 1953	
Series E-1954	(a)	(e)	2 5/8%	Sept. 15, 1953	
Total certificates of indebtedness					
Treasury Notes:					
Series A-1954	(a)	(e)	1 3/8%	Dec. 15, 1949	
Series B-1954	(a)	(e)	1 7/8%	Dec. 1, 1953	
Series A-1955	(a)	(e)	1 1/2%	Mar. 15, 1950	
Series B-1955	(a)	(e)	1 3/4%	Dec. 15, 1950	
Series A-1957	(a)	(e)	2 7/8%	Sept. 15, 1953	
Series EA-1956	(a)	(e)	1 1/2%	Apr. 1, 1951	
Series EO-1956	(a)	(e)	1 1/2%	Oct. 1, 1951	
Series EA-1957	(a)	(e)	1 1/2%	Apr. 1, 1952	
Series EO-1957	(a)	(e)	1 1/2%	Oct. 1, 1952	
Series EA-1958	(a)	(e)	1 1/2%	Apr. 1, 1953	
Series EO-1958	(a)	(e)	1 1/2%	Oct. 1, 1953	
Total Treasury notes					

For footnotes, see

Title	December 31, 1953		December 31, 1952	
	Average interest rate	Amount outstanding	Average interest rate	Amount outstanding
Public debt--Continued				
Interest-bearing debt--Continued				
Special issues--Continued				
	Percent		Percent	
Federal old-age and survivors insurance trust fund	2.375	\$16,005,605,000.00	2.250	\$14,734,400,000.00
Federal Savings and Loan Insurance Corporation	2.000	59,940,000.00	2.000	56,240,000.00
Foreign Service retirement fund	3.962	15,536,900.00	3.967	16,088,400.00
Government life insurance fund	3.500	1,219,000,000.00	3.500	1,285,000,000.00
National service life insurance fund	3.000	5,219,479,000.00	3.000	5,164,479,000.00
Postal Savings System	2.000	357,000,000.00	2.000	519,000,000.00
Railroad retirement account	3.000	3,236,348,000.00	3.000	2,980,373,000.00
Unemployment trust fund	2.375	8,580,000,000.00	2.250	8,123,000,000.00
Veterans special term insurance fund	2.125	1,125,000.00		
Total special issues	2.747	41,196,998,900.00	2.678	39,149,694,400.00
Total interest-bearing debt	2.414	272,880,971,496.70	2.353	265,292,926,252.37
Matured debt on which interest has ceased		435,816,016.76		303,968,156.51
Debt bearing no interest:				
International Monetary Fund		1,340,000,000.00		1,258,000,000.00
Other		511,332,615.93		536,261,570.77
Total gross public debt		275,168,120,129.39		267,391,155,979.65
Guaranteed obligations not owned by the Treasury:				
Interest-bearing debt	2.551	74,544,186.23	2.565	52,659,215.31
Matured debt on which interest has ceased		1,094,450.00		1,310,350.00
Total guaranteed obligations not owned by the Treasury		75,638,636.23		53,969,565.31
Total gross public debt and guaranteed obligations		275,243,758,765.62		267,445,125,544.96
Deduct debt not subject to statutory limitation ²		572,857,728.26		623,859,154.51
Total debt subject to limitation ³		274,670,901,037.36		266,821,266,390.45

DEBT, DECEMBER 31, 1953
Treasury statements

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
Jan. 7, 1954	Jan. 7, 1954	\$1,500,820,000.00		\$1,500,820,000.00
Jan. 14, 1954	Jan. 14, 1954	1,501,444,000.00		1,501,444,000.00
Jan. 21, 1954	Jan. 21, 1954	1,500,749,000.00		1,500,749,000.00
Jan. 28, 1954	Jan. 28, 1954	1,499,879,000.00		1,499,879,000.00
Feb. 4, 1954	Feb. 4, 1954	1,500,621,000.00		1,500,621,000.00
Feb. 11, 1954	Feb. 11, 1954	1,500,066,000.00		1,500,066,000.00
Feb. 18, 1954	Feb. 18, 1954	1,501,687,000.00		1,501,687,000.00
Feb. 25, 1954	Feb. 25, 1954	1,501,170,000.00		1,501,170,000.00
Mar. 4, 1954	Mar. 4, 1954	1,500,262,000.00		1,500,262,000.00
Mar. 11, 1954	Mar. 11, 1954	1,500,689,000.00		1,500,689,000.00
Mar. 18, 1954	Mar. 18, 1954	1,500,538,000.00		1,500,538,000.00
Mar. 25, 1954	Mar. 25, 1954	1,501,272,000.00		1,501,272,000.00
Apr. 1, 1954	Apr. 1, 1954	1,502,270,000.00		1,502,270,000.00
		19,511,467,000.00		19,511,467,000.00
Feb. 15, 1954	Feb. 15, 1954	8,114,165,000.00		8,114,165,000.00
June 1, 1954	June 1, 1954	4,858,173,000.00		4,858,173,000.00
Mar. 22, 1954	Mar. 22, 1954	5,901,636,000.00		5,901,636,000.00
Aug. 15, 1954	Aug. 15, 1954	2,788,226,000.00		2,788,226,000.00
Sept. 15, 1954	Sept. 15, 1954	4,724,009,000.00		4,724,009,000.00
		26,386,209,000.00		26,386,209,000.00
Mar. 15, 1954	Mar. 15, Sept. 15	4,675,069,000.00	\$2,000.00	4,675,067,000.00
Dec. 15, 1954	June 15, Dec. 15	8,175,143,000.00		8,175,143,000.00
Mar. 15, 1955	Mar. 15, Sept. 15	5,365,079,000.00	1,000.00	5,365,078,000.00
Dec. 15, 1955	June 15, Dec. 15	6,853,793,000.00	1,000.00	6,853,792,000.00
Mar. 15, 1957	Mar. 15, Sept. 15	2,996,573,000.00		2,996,573,000.00
Apr. 1, 1956	Apr. 1, Oct. 1	1,007,043,000.00		1,007,043,000.00
Oct. 1, 1956	do	550,008,000.00		550,008,000.00
Apr. 1, 1957	do	531,296,000.00		531,296,000.00
Oct. 1, 1957	do	824,196,000.00		824,196,000.00
Apr. 1, 1958	do	382,796,000.00		382,796,000.00
Oct. 1, 1958	do	45,314,000.00		45,314,000.00
		31,406,310,000.00	4,000.00	31,406,306,000.00

Title	Author-izing act	Tax status	Rate of interest	Date of issue	Redeemable (See footnote 1)
INTEREST-BEARING DEBT--Continued					
Public Issues--Continued					
Marketable Obligations--Continued					
Treasury Bonds: ⁵					
2% bonds of 1951-55.....	(a)	(e)	2%	Dec. 15, 1941.....	June 15, 1954 ⁶
2 1/4% bonds of 1952-55.....	(a)	(e)	2 1/4%	Feb. 25, 1942.....	.....do.....
2% bonds of 1952-54 (dated June 26, 1944).....	(a)	(e)	2%	June 26, 1944.....	.....do.....
2% bonds of 1952-54 (dated Dec. 1, 1944).....	(a)	(e)	2%	Dec. 1, 1944.....	.....do.....
2 1/4% bonds of 1954-56.....	(a)	(f)	2 1/4%	July 22, 1940.....	June 15, 1954.....
2 7/8% bonds of 1955-60.....	(a)	(f)	2 7/8%	Mar. 15, 1935.....	Mar. 15, 1955.....
2 1/2% bonds of 1956-58.....	(a)	(e)	2 1/2%	June 2, 1941.....	Mar. 15, 1956.....
2 3/4% bonds of 1956-59.....	(a)	(f)	2 3/4%	Sept. 15, 1936.....	Sept. 15, 1956.....
2 1/4% bonds of 1956-59.....	(a)	(e)	2 1/4%	Feb. 1, 1944.....	Sept. 15, 1956 ⁷
2 3/8% bonds of 1957-59.....	(a)	(e)	2 3/8%	Mar. 1, 1952.....	Mar. 15, 1957.....
2 3/8% bonds of 1958.....	(a)	(e)	2 3/8%	July 1, 1952.....	.....do.....
2 3/4% bonds of 1958-63.....	(a)	(f)	2 3/4%	June 15, 1938.....	June 15, 1958.....
2 1/2% bonds of 1958.....	(a)	(e)	2 1/2%	Feb. 15, 1953.....	.....do.....
2 1/4% bonds of 1959-62 (dated June 1, 1945).....	(a)	(e)	2 1/4%	June 1, 1945.....	June 15, 1959 ⁷
2 1/4% bonds of 1959-62 (dated Nov. 15, 1945).....	(a)	(e)	2 1/4%	Nov. 15, 1945.....	Dec. 15, 1959 ⁷
2 3/4% bonds of 1960-65.....	(a)	(f)	2 3/4%	Dec. 15, 1938.....	Dec. 15, 1960.....
2 3/4% bonds of 1961.....	(a)	(e)	2 3/4%	Nov. 9, 1953.....	.....do.....
2 1/2% bonds of 1962-67.....	(a)	(e)	2 1/2%	May 5, 1942.....	June 15, 1962 ⁷
2 1/2% bonds of 1963-68.....	(a)	(e)	2 1/2%	Dec. 1, 1942.....	Dec. 15, 1963 ⁷
2 1/2% bonds of 1964-69 (dated Apr. 15, 1943).....	(a)	(e)	2 1/2%	Apr. 15, 1943.....	June 15, 1964 ⁷
2 1/2% bonds of 1964-69 (dated Sept. 15, 1943).....	(a)	(e)	2 1/2%	Sept. 15, 1943.....	Dec. 15, 1964 ⁷
2 1/2% bonds of 1965-70.....	(a)	(e)	2 1/2%	Feb. 1, 1944.....	Mar. 15, 1965 ⁷
2 1/2% bonds of 1966-71.....	(a)	(e)	2 1/2%	Dec. 1, 1944.....	Mar. 15, 1966 ⁷
2 1/2% bonds of 1967-72 (dated June 1, 1945).....	(a)	(e)	2 1/2%	June 1, 1945.....	June 15, 1967 ⁷
2 1/2% bonds of 1967-72 (dated Oct. 20, 1941).....	(a)	(e)	2 1/2%	Oct. 20, 1941.....	Sept. 15, 1967 ⁷
2 1/2% bonds of 1967-72 (dated Nov. 15, 1945).....	(a)	(e)	2 1/2%	Nov. 15, 1945.....	Dec. 15, 1967 ⁷
3 1/4% bonds of 1978-83.....	(a)	(e)	3 1/4%	May 1, 1953.....	June 15, 1978 ⁷
Total Treasury bonds.....	.....	.....	.....	.....	.....
Other Bonds:					
Panama Canal loan of 1961.....	(b)	(g)	3%	June 1, 1911.....	.....do.....
Postal Savings bonds (46th to 49th series).....	(c)	(g)	2 1/2%	Jan. 1, July 1, 1934-35	1 year from date of issue.....
Total other bonds.....	.....	.....	.....	.....	.....
Total marketable obligations.....	.....	.....	.....	.....	.....
Non-Marketable Obligations:					
Treasury Savings Notes: ⁸					
Series D-1954.....	(a)	(e)	⁹ 1.40%	First day of each month: Jan. to May 1951	(¹⁰).....
Series A-1954.....	(a)	(e)	⁹ 1.88%	15th day of each month: May to Dec. 1951	(¹⁰).....
Series A-1955.....	(a)	(e)	⁹ 1.88%	Jan. to Dec. 1952	(¹⁰).....
Series A-1956.....	(a)	(e)	⁹ 1.88%	Jan. to Apr. 1953	(¹⁰).....
Series B-1955.....	(a)	(e)	⁹ 2.47%	May to Sept. 1953	(¹⁰).....
Series C-1955-A.....	(a)	(e)	⁹ 2.21%	Sept. and Oct. 1953	(¹⁰).....
Total Treasury savings notes.....	.....	.....	.....	.....	.....
United States Savings Bonds: ¹²					
Series E-1941.....	(a)	(e)	¹³ 2.90%	First day of each month: May to Dec. 1941	After 60 days from issue date, on demand at option of owner.
Series E-1942.....	(a)	(e)	¹⁴ 2.90%	Jan. to Dec. 1942	.....do.....
Series E-1943.....	(a)	(e)	¹⁵ 2.90%	Jan. to Dec. 1943	.....do.....
Series E-1944.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1944	.....do.....
Series E-1945.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1945	.....do.....
Series E-1946.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1946	.....do.....
Series E-1947.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1947	.....do.....
Series E-1948.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1948	.....do.....
Series E-1949.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1949	.....do.....
Series E-1950.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1950	.....do.....
Series E-1951.....	(a)	(e)	⁹ 2.90%	Jan. to Dec. 1951	.....do.....
Series E-1952 (Jan. to Apr. 1952).....	(a)	(e)	⁹ 2.90%	Jan. to Apr. 1952	.....do.....
Series E-1952 (May to Dec. 1952).....	(a)	(e)	⁹ 3.00%	May to Dec. 1952	After 2 months from issue date, on demand at option of owner.
Series E-1953.....	(a)	(e)	⁹ 3.00%	Jan. to Dec. 1953	.....do.....
Unclassified sales and redemptions.....	.....	.....	.....	.....	.....
Total Series E.....	.....	.....	.....	.....	.....

For footnotes, see

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
Dec. 15, 1955	June 15, Dec. 15	\$532,687,950.00	\$22,276,500.00	\$510,411,450.00
June 15, 1955	do.	1,510,795,300.00	10,014,500.00	1,500,780,800.00
June 15, 1954	do.	5,825,482,000.00	18,500.00	5,825,463,500.00
Dec. 15, 1954	do.	8,661,977,500.00	27,000.00	8,661,950,500.00
June 15, 1956	do.	680,692,350.00	500.00	680,691,850.00
Mar. 15, 1960	Mar. 15, Sept. 15	2,611,156,200.00	65,700.00	2,611,090,500.00
Mar. 15, 1958	do.	1,448,747,650.00	1,650.00	1,448,746,000.00
Sept. 15, 1959	do.	981,848,050.00	22,000.00	981,826,050.00
do.	do.	3,822,558,500.00	848,500.00	3,821,710,000.00
Mar. 15, 1959	do.	926,812,000.00	1,000.00	926,811,000.00
June 15, 1958	June 15, Dec. 15	4,244,812,500.00		4,244,812,500.00
June 15, 1963	do.	918,780,600.00		918,780,600.00
Dec. 15, 1958	do.	2,368,366,000.00		2,368,366,000.00
June 15, 1962	do.	5,284,068,500.00	6,876,500.00	5,277,192,000.00
Dec. 15, 1962	do.	3,469,671,000.00	3,797,000.00	3,465,874,000.00
Dec. 15, 1965	do.	1,485,385,100.00	2,000.00	1,485,383,100.00
Sept. 15, 1961	Sept. 15, Mar. 15	2,239,262,000.00		2,239,262,000.00
June 15, 1967	June 15, Dec. 15	2,118,164,500.00	1,997,400.00	2,116,167,100.00
Dec. 15, 1968	do.	2,830,914,000.00	3,933,500.00	2,826,980,500.00
June 15, 1969	do.	3,761,904,000.00	7,352,500.00	3,754,551,500.00
Dec. 15, 1969	do.	3,838,198,000.00	6,917,000.00	3,831,281,000.00
Mar. 15, 1970	Mar. 15, Sept. 15	5,197,394,500.00	477,381,500.00	4,720,013,000.00
Mar. 15, 1971	do.	3,480,865,000.00	518,711,000.00	2,962,154,000.00
June 15, 1972	June 15, Dec. 15	7,967,261,000.00	6,075,850,500.00	1,891,410,500.00
Sept. 15, 1972	Mar. 15, Sept. 15	2,716,045,150.00	24,500.00	2,716,020,650.00
Dec. 15, 1972	June 15, Dec. 15	11,688,868,500.00	7,862,873,000.00	3,825,995,500.00
June 15, 1983	June 15, Dec. 15	1,606,084,000.00		1,606,084,000.00
		92,218,801,850.00	14,998,992,250.00	77,219,809,600.00
June 1, 1961	Mar. 1, June 1, Sept. 1, Dec. 1.	50,000,000.00	200,000.00	²¹ 49,800,000.00
20 years from date of issue	Jan. 1, July 1	56,989,440.00		²¹ 56,989,440.00
		106,989,440.00	200,000.00	106,789,440.00
				\$154,630,581,040.00
3 years from issue date.	(¹¹)	655,932,400.00	618,800,700.00	37,131,700.00
do.	(¹¹)	5,268,943,000.00	4,758,226,700.00	510,716,300.00
do.	(¹¹)	3,592,411,900.00	3,282,770,600.00	309,641,300.00
do.	(¹¹)	325,208,500.00	243,028,900.00	82,179,600.00
2 years from issue date.	(¹¹)	4,671,412,300.00	241,282,700.00	4,430,129,600.00
do.	(¹¹)	679,640,300.00	23,849,400.00	655,790,900.00
		15,193,548,400.00	9,167,959,000.00	6,025,589,400.00
10 years from issue date, but, at the option of owner, may be held and will accrue interest for additional 10 years. ¹⁶		1,701,393,760.11	1,102,966,427.68	598,427,332.43
do.		7,523,328,685.20	4,912,862,813.92	2,610,465,871.28
do.		12,120,772,616.88	7,779,018,705.55	4,341,753,911.33
do.		14,020,038,113.06	8,442,956,378.09	5,577,081,734.97
do.		10,848,290,795.06	6,455,730,293.34	4,392,560,501.72
do.		4,748,687,480.63	2,546,041,893.83	2,202,645,586.80
do.		4,365,107,038.85	2,130,407,945.92	2,234,699,092.93
do.		4,457,666,531.20	2,061,096,309.61	2,396,570,221.59
do.		4,360,272,663.12	1,938,853,931.00	2,421,418,732.12
do.		3,781,220,082.70	1,599,796,862.04	2,181,423,220.66
do.		3,295,142,691.36	1,341,605,585.55	1,953,537,105.81
do.		1,137,858,804.44	433,366,873.74	704,491,930.70
9 years 8 months from issue date, but, at the option of owner, may be held and will accrue interest for additional 10 years. ¹⁶		2,325,354,779.25	757,884,590.46	1,567,470,188.79
do.		3,529,464,305.95	612,110,149.95	2,917,354,156.00
do.		104,773,617.16	168,995,831.22	¹⁷ 64,222,214.06
		78,319,371,964.97	42,283,694,591.90	36,035,677,373.07

Title	Author- izing act	Tax status	Rate of interest	Date of issue	Redeemable (See footnote 1)
INTEREST-BEARING DEBT--Continued					
Public Issues--Continued					
Non-Marketable Obligations--Continued					
United States Savings Bonds--Continued					
Series F-1942	(a)	(e)	⁹ 2.53%	First day of each month: Jan. to Dec. 1942.	After 6 months from issue date, on demand at option of owner on 1 month's notice.
Series F-1943	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1943.	do.
Series F-1944	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1944.	do.
Series F-1945	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1945.	do.
Series F-1946	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1946.	do.
Series F-1947	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1947.	do.
Series F-1948	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1948.	do.
Series F-1949	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1949.	do.
Series F-1950	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1950.	do.
Series F-1951	(a)	(e)	⁹ 2.53%	Jan. to Dec. 1951.	do.
Series F-1952	(a)	(e)	⁹ 2.53%	Jan. to Apr. 1952.	do.
Unclassified sales and redemptions					
Total Series F					
Series G-1942	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1942.	do.
Series G-1943	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1943.	do.
Series G-1944	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1944.	do.
Series G-1945	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1945.	do.
Series G-1946	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1946.	do.
Series G-1947	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1947.	do.
Series G-1948	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1948.	do.
Series G-1949	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1949.	do.
Series G-1950	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1950.	do.
Series G-1951	(a)	(e)	⁹ 2.50%	Jan. to Dec. 1951.	do.
Series G-1952	(a)	(e)	⁹ 2.50%	Jan. to Apr. 1952.	do.
Unclassified sales and redemptions					
Total Series G					
Series H-1952	(a)	(e)	⁹ 3.00%	June to Dec. 1952.	do.
Series H-1953	(a)	(e)	⁹ 3.00%	Jan. to Dec. 1953.	do.
Total Series H					
Series J-1952	(a)	(e)	⁹ 2.76%	May to Dec. 1952.	do.
Series J-1953	(a)	(e)	⁹ 2.76%	Jan. to Dec. 1953.	do.
Total Series J					
Series K-1952	(a)	(e)	⁹ 2.76%	May to Dec. 1952.	do.
Series K-1953	(a)	(e)	⁹ 2.76%	Jan. to Dec. 1953.	do.
Total Series K					
Total United States savings bonds					
Depository Bonds--First series	(a)	(e)	2%	Various dates: From Jan. 1942	At option of United States or owner any time upon 30 to 60 days' notice.
Treasury Bonds, Investment Series:					
Series A-1965	(a)	(e)	2 1/2%	Oct. 1, 1947	On and after Apr. 1, 1948, on demand at option of owner on 1 month's notice.
Series B-1975-80	(a)	(e)	2 3/4%	Apr. 1, 1951	Apr. 1, 1975, exchangeable at any time at option of owner for marketable Treasury notes. ^{7 18}
Total Treasury bonds, investment series					
Total non-marketable obligations					
Total public issues					
Special Issues:					
Adjusted service certificate fund--Series 1954 (ctfs.)	(a)	(h)	4%	Jan. 1, 1953	On demand
Canal Zone, Postal Savings System:					
Series 1956 and 1957 (notes)	(a)	(h)	2%	Various dates: From Jan. 28, 1952	After 1 year from date of issue
Civil service retirement fund:					
Series 1954 (certificates)	(a)	(h)	4%	From June 30, 1953	On demand
Series 1954 (certificates)	(a)	(h)	3%	do.	do.
Series 1954 to 1957 (notes)	(a)	(h)	4%	From June 30, 1949	After 1 year from date of issue
Series 1954 to 1957 (notes)	(a)	(h)	3%	do.	do.
Farm tenant mortgage insurance fund:					
Series 1955 and 1957 (notes)	(a)	(h)	2%	From Nov. 26, 1951	do.
Federal Deposit Insurance Corporation:					
Series 1954 to 1958 (notes)	(a)	(h)	2%	From Dec. 2, 1949	do.
Federal home loan banks:					
Series 1957 and 1958 (notes)	(a)	(h)	2%	From July 11, 1952	do.
Series 1958 (notes)	(a)	(h)	1 1/2%	From Oct. 7, 1953	do.

For footnotes, see

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
12 years from issue date		\$791,317,160.44	\$328,321,348.32	\$462,995,812.12
do		860,977,326.59	380,326,022.11	480,651,304.48
do		903,927,448.92	336,260,553.03	567,666,895.89
do		680,757,755.89	225,673,986.51	455,083,769.38
do		365,621,170.65	138,791,992.82	226,829,177.83
do		370,489,445.65	126,943,058.58	243,546,387.07
do		526,547,013.07	95,777,451.49	430,769,561.58
do		248,644,427.13	62,836,140.07	185,808,287.06
do		420,014,145.33	72,457,162.05	347,556,983.28
do		127,133,256.54	18,435,354.10	108,697,902.44
do		41,474,794.71	4,791,776.91	36,683,017.80
do		2,238.50	11,508,215.50	¹⁷ 11,505,977.00
		5,336,906,183.42	1,802,123,061.49	3,534,783,121.93
do	Semiannually	2,493,045,900.00	807,560,700.00	1,685,485,200.00
do	do	2,598,129,200.00	871,312,200.00	1,726,817,000.00
do	do	2,894,069,000.00	847,978,700.00	2,046,090,300.00
do	do	2,542,312,900.00	664,797,700.00	1,877,515,200.00
do	do	2,663,904,600.00	715,704,500.00	1,948,200,100.00
do	do	2,247,340,000.00	547,858,500.00	1,699,481,500.00
do	do	2,542,182,700.00	368,745,200.00	2,173,437,500.00
do	do	1,433,060,200.00	244,869,500.00	1,188,190,700.00
do	do	1,938,695,600.00	242,313,400.00	1,696,382,200.00
do	do	644,428,000.00	70,312,800.00	574,115,200.00
do	do	163,428,200.00	14,299,100.00	149,129,100.00
do	do		23,127,100.00	¹⁷ 23,127,100.00
		22,160,596,300.00	5,418,879,400.00	16,741,716,900.00
9 yrs. 8 mos. from issue date	Semiannually	191,480,500.00	11,362,000.00	180,118,500.00
do	do	451,756,000.00	4,580,000.00	447,176,000.00
		643,236,500.00	15,942,000.00	627,294,500.00
12 years from issue date		89,744,510.84	5,203,306.29	84,541,204.55
do		23,013,809.40	1,740,252.25	121,273,557.15
		212,758,320.24	6,943,558.54	205,814,761.70
do	Semiannually	291,927,000.00	13,246,000.00	278,681,000.00
do	do	289,180,500.00	3,257,500.00	285,923,000.00
		581,107,500.00	16,503,500.00	564,604,000.00
		107,253,976,768.63	49,544,086,111.93	57,709,890,656.70
12 years from issue date	June 1, Dec. 1	939,621,750.00	524,083,250.00	415,538,500.00
Oct. 1, 1965	Apr. 1, Oct. 1	969,960,000.00	56,115,000.00	913,845,000.00
Apr. 1, 1980	do	15,331,354,000.00	⁴ 3,342,826,000.00	11,988,528,000.00
		16,301,314,000.00	3,398,941,000.00	12,902,373,000.00
				\$77,053,391,556.70
				231,683,972,596.70
Jan. 1, 1954	Jan. 1	5,163,000.00	650,000.00	4,513,000.00
June 30, 1956 and 1957	June 30, Dec. 31	1,050,000.00		1,050,000.00
June 30, 1954	June 30	1,098,077,000.00		1,098,077,000.00
do	do	2,392,000.00		2,392,000.00
June 30, 1954 to 1957	do	4,745,982,728.00	228,000,728.00	4,517,982,000.00
do	do	12,248,000.00	1,247,000.00	11,001,000.00
Dec. 31, 1955 and 1957	June 30, Dec. 31	1,250,000.00		1,250,000.00
Dec. 1, 1954 to 1958	June 1, Dec. 1	867,500,000.00	54,200,000.00	813,300,000.00
June 30, 1957 and 1958	June 30, Dec. 31	55,100,000.00	5,100,000.00	50,000,000.00
June 30, 1958	do	6,700,000.00	4,000,000.00	2,700,000.00

Title	Author-izing act	Tax status	Rate of interest	Date of issue	Redeemable (See footnote 1)
INTEREST-BEARING DEBT--Continued					
Special Issues--Continued					
Federal old-age and survivors insurance trust fund:				Various dates:	
Series 1954 (certificates)	(a)	(h)	2 3/8%	From June 30, 1953	On demand
Federal Savings and Loan Insurance Corporation:					
Series 1954 to 1958 (notes)	(a)	(h)	2%	From June 30, 1949	After 1 year from date of issue
Foreign Service retirement fund:					
Series 1954 (certificates)	(a)	(h)	4%	From June 30, 1953	On demand
Series 1954 (certificates)	(a)	(h)	3%	do	do
Series 1954 to 1957 (notes)	(a)	(h)	4%	From June 30, 1949	After 1 year from date of issue
Series 1954 to 1957 (notes)	(a)	(h)	3%	do	do
Government life ins. fund--Series 1954 (ctfs.)	(a)	(h)	3 1/2%	June 30, 1953	On demand
				Various dates:	
National service life ins. fund--Series 1954 to 1958 (notes)	(a)	(h)	3%	From June 30, 1949	After 1 year from date of issue
Postal Savings System--Series 1955 to 1957 (notes)	(a)	(h)	2%	From June 30, 1950	do
Railroad retirement account--Series 1954 to 1958 (notes)	(a)	(h)	3%	From June 30, 1949	do
Unemployment trust fund--Series 1954 (ctfs.)	(a)	(h)	2 3/8%	From June 30, 1953	On demand
Veterans special term ins. fund--Series 1954 (ctfs.)	(a)	(h)	2 1/8%	From June 30, 1953	do
War Housing Insurance Fund--Series 1958 (notes)	(a)	(h)	2%	December 24, 1953..	After 1 year from date of issue
Total special issues					
Total interest-bearing debt outstanding ⁸					

MATURED DEBT ON WHICH INTEREST HAS CEASED

Old debt matured--issued prior to April 1, 1917 (excluding Postal Savings bonds)					
2 1/2% Postal Savings bonds					
First Liberty bonds, at various interest rates					
Other Liberty bonds and Victory notes, at various interest rates					
Treasury bonds, at various interest rates					
Adjusted service bonds of 1945					
Treasury notes, at various interest rates					
Certificates of indebtedness; at various interest rates					
Treasury bills					
Treasury savings certificates					
Treasury tax and savings notes ⁹					
United States savings bonds					
Armed forces leave bonds					
Total matured debt on which interest has ceased					

DEBT BEARING NO INTEREST

Special notes of the United States: ¹⁹					
International Monetary Fund series					
Other:					
United States savings stamps					
Excess profits tax refund bonds ²⁰					
United States notes					
Less: Gold reserve					
National and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement					
Old demand notes and fractional currency					
Thrift and Treasury savings stamps					
Total debt bearing no interest					
Total gross public debt (including \$12,952,977,975.11 debt incurred to finance expenditures of Government corporations and other agencies					
Guaranteed obligations not owned by Treasury					
Total debt and guaranteed obligations					
Deduct debt not subject to statutory limitation (see footnote 21)					
Total debt subject to limitation ²²					

¹ Redeemable at the option of the United States on and after dates indicated, except where otherwise stated. In case of Treasury bonds and Treasury bonds, Investment Series B-1975-80, now outstanding, such bonds may be redeemed only on interest dates, and 4 months' notice of redemption must be given.

² Treasury bills are non-interest-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 (360 days a year) as above indicated. This yield differs slightly from the yield on a true discount basis (365 days a year) which is shown in the summary on pages 8 and 9.

³ Acceptable in payment of income taxes due March 15, 1954.
⁴ Includes exchanges made by the Federal Reserve System of \$1,000,000,000 of Treasury bonds, Investment Series B-1975-80 for Treasury Notes of Series EA-1956, \$500,000,000 each for Treasury Notes of Series EO-1956 and EA-1957, and \$713,848,000 for Treasury Notes of Series EO-1957.

⁵ Arranged according to earliest call dates.
⁶ Not called for redemption on first call date. Callable on succeeding interest payment dates.

⁷ 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.

⁸ The face value of United States savings bonds of Series F or G and Treasury Savings Notes of any yearly series maturing from month to month which are not currently presented for retirement will continue to be reflected as interest-bearing debt until all the bonds or notes of the series have matured. Thereafter, the total amount outstanding is reflected as matured debt on which interest has ceased.

⁹ Approximate yield if held to maturity.
¹⁰ Redeemable in payment of Federal income, estate, or gift taxes at any time after 2 months from issue date. Redeemable for cash at option of owner at any time after 4 months from issue date.

¹¹ 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.

¹² Amounts issued and retired for Series E, F, and J include accrued discount; amounts outstanding are stated at current redemption values. Amounts issued, retired, and outstanding for Series G, H, and K are stated at par value.

¹³ Approximate yield if held to end of 10-year extension period.
¹⁴ If held to end of 10-year extension period, bonds of this series dated January 1, 1942, through April 1, 1942, yield approximately 2.9 percent and those dated May 1, 1942, through December 1, 1942, yield approximately 3.0 percent.

¹⁵ Matured bonds of this series yield approximately 3.0 percent if held to end of 10-year extension period, and unmatured bonds of this series yield approximately 2.90 percent if held to maturity.

¹⁶ Owners have the option of retaining the matured bonds for a further 10-year period and earning interest upon maturity values thereof. During this additional 10-year period interest on bonds bearing issue dates of May 1, 1941, through April 1, 1942, will accrue at the rate of 2 1/2 percent simple interest each year for the first 7 1/2 years, and then increase for the remaining 2 1/2 years to bring the aggregate interest return to approximately 2.9 percent, compounded semiannually. On bonds bearing issue date of May 1, 1942, and subsequent dates, interest will accrue after maturity at the rate of approximately 3 percent per annum, compounded semiannually, for each half-year period of the extension period. Matured Series E bonds in amounts of \$500 (maturity value), or multiples thereof, may be exchanged for Series K bonds (Treasury Department Circular 906, April 29, 1952).

¹⁷ Excess of redemptions, not yet classified by yearly series, deduct.
¹⁸ May be exchanged at option of owner for marketable 1 1/2 percent 5-year Treasury notes, dated Apr. 1 and Oct. 1 next preceding the date of exchange.
¹⁹ Issued pursuant to the provisions of the Bretton Woods Agreements Act, approved July 31, 1945, and under the authority of and subject to the provisions of the Second Liberty Bond Act, as amended. The notes are non-

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
June 30, 1954	June 30, Dec. 31 ..	\$16,005,605,000.00	.....	\$16,005,605,000.00
June 30, 1954 to 1958	do.....	70,940,000.00	\$11,000,000.00	59,940,000.00
June 30, 1954	June 30	3,117,000.00	.....	3,117,000.00
do.....	do.....	125,000.00	.....	125,000.00
June 30, 1954 to 1957	do.....	12,812,800.00	980,000.00	11,832,800.00
do.....	do.....	462,100.00	.....	462,100.00
June 30, 1954	do.....	1,299,000,000.00	80,000,000.00	1,219,000,000.00
June 30, 1954 to 1958	do.....	5,259,479,000.00	40,000,000.00	5,219,479,000.00
June 30, 1955 to 1957	June 30, Dec. 31 ..	505,000,000.00	148,000,000.00	357,000,000.00
June 30, 1954 to 1958	June 30	3,481,348,000.00	245,000,000.00	3,236,348,000.00
June 30, 1954	June 30, Dec. 31 ..	8,803,000,000.00	223,000,000.00	8,580,000,000.00
do.....	June 30	1,125,000.00	.....	1,125,000.00
June 30, 1958	June 30, Dec. 31 ..	700,000.00	.....	700,000.00
		42,238,176,628.00	1,041,177,728.00	\$41,196,998,900.00
				272,880,971,496.70
				21 1,376,530.26
				21 1,559,840.00
				21 1,391,050.00
				6,002,450.00
				71,660,600.00
				4,318,875.00
				18,228,900.00
				6,949,950.00
				33,425,000.00
				21 91,075.00
				19,878,350.00
				224,545,121.50
				46,388,275.00
				435,816,016.76
				1,340,000,000.00
				\$48,345,494.75
				1,337,328.18
				\$346,681,016.00
				156,039,430.93
				21 190,641,585.07
				21 265,274,426.50
				21 2,019,557.68
				21 3,714,223.75
				511,332,615.93
				1,851,332,615.93
for which obligations of such corporations and agencies are held by the Treasury)				275,168,120,129.39
				75,638,636.23
				275,243,758,765.62
				572,857,728.26
				274,670,901,037.36

negotiable, bear no interest, and are payable on demand.

²⁰ Issued under the authority of and subject to the provisions of the Second Liberty Bond Act, as amended, and sections 780 to 783, inclusive, of the Internal Revenue Code, as amended. Issued in series depending upon the tax years for which credits are available and in amounts certified to the Secretary of the Treasury by the Commissioner of Internal Revenue. Bear no interest and mature at yearly intervals after the cessation of hostilities, as provided by Section 780 (e) of the Internal Revenue Code, as amended, and are redeemable at the option of the owner on or after January 1, 1946.

²¹ Not subject to statutory debt limitation.

²² Statutory debt limit effective June 26, 1946, is \$275,000,000,000.

AUTHORIZING ACTS:

^a Sept. 24, 1917, as amended.

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

^c June 25, 1910.

TAX STATUS:

^d 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 the Internal Revenue Code or laws amendatory or supplementary thereto. 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.

^e Income derived from these securities is subject to all taxes now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto. 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 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.

^f 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.

^g 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.)

^h 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 Mar. 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 local taxing authority.

Title	Authorizing act	Tax status	Date of Issue
Unmatured Obligations:			
Federal Housing Administration:			
Mutual Mortgage Insurance Fund:			
3% debentures, Series A	June 27, 1934, as amended.	(a)	Various
2 3/4% debentures, Series E	do	(a)	do
2 1/2% debentures, Series K	do	(b)	do
Housing Insurance Fund:			
2 1/2% debentures, Series M	do	(b)	do
2 1/2% debentures, Series Q	do	(b)	do
National Defense Housing Insurance Fund:			
2 1/2% debentures, Series P	do	(b)	do
Title I Housing Insurance Fund:			
2 1/2% debentures, Series L	do	(b)	do
War Housing Insurance Fund:			
2 1/2% debentures, Series H	Mar. 28, 1941, as amended.	(b)	do
2 1/2% debentures, Series J	do	(b)	do
Total unmatured obligations			
Matured Obligations:			
Commodity Credit Corporation			
Federal Farm Mortgage Corporation			
Federal Housing Administration			
Home Owners' Loan Corporation			
Reconstruction Finance Corporation			
Total matured obligations			
Total based on guaranties			

STATEMENT OF CONTINGENT
[Compiled from latest

On Credit of the United States:			
U. S. Postal Savings System--Funds due depositors ⁶	June 25, 1910, as amended.	(c)	Date of deposit
Canal Zone Postal Savings System--Funds due depositors ⁶	June 13, 1940	(c)	do
Total based on credit of the United States			
Other Obligations: Federal Reserve notes (face amount) ¹⁰	Dec. 23, 1913, as amended.		

STATEMENT OF OBLIGATIONS OF GOVERNMENT CORPORATIONS
[Compiled from

Commodity Credit Corporation:			
Notes, Series Six--1954	Mar. 8, 1938, as amended.		Various
Notes, Series Six--1954	do		do
Notes, Series Six--1954	do		do
Notes, Series Six--1954	do		do
Export-Import Bank of Washington:			
Notes, Series 1954	July 31, 1945, as amended.		do
Notes, Series 1954	do		do
Notes, Series 1954	do		do
Notes, Series 1954	do		do
Notes, Series 1959	do		do
Notes, Series 1959	do		do
Notes, Series 1959	do		do
Note, Series 1961	do		Dec. 31, 1951
Foreign Operations Administration:			
Notes of Administrator (E. C. A.)	Apr. 3, 1948, as amended.		Various
Notes of Administrator (E. C. A.)	do		do
Notes of Administrator (E. C. A.)	do		do
Notes of Administrator (E. C. A.)	do		do
Note of Director (M. S. A.)	June 15, 1951		Feb. 6, 1952
Housing and Home Finance Administrator:			
Federal National Mortgage Association:			
Notes, Series A	Reorg. Plan No. 22 of 1950		Various
Housing Loans for Educational Institutions:			
Note, Series CH	Apr. 20, 1950		June 1, 1951
Note, Series CH	do		Sept. 22, 1952
Note, Series CH	do		Apr. 15, 1953
Prefabricated Housing Loans Program:			
Notes, Series FB	Reorg. Plan No. 23 of 1950		Various
Note, Series LPH	Sept. 1, 1951		Dec. 13, 1951
Slum Clearance Program:			
Note	July 15, 1949		May 1, 1952
Note	do		Jan. 1, 1953
Note	do		May 25, 1953
Public Housing Administration:			
Notes, Series P	Sept. 1, 1937, as amended.		Various
Notes, Series P	do		do
Notes, Series P	do		do
Notes, Series Q	do		do
Notes, Series Q	do		do
Reconstruction Finance Corporation:			
Notes, Series DD	Jan. 22, 1932, as amended.		do

OBLIGATIONS, DECEMBER 31, 1953
reports received by Treasury]

Redeemable (on and after)	Payable	Interest payable	Rate of interest	Amount		
				Principal	Interest ¹	Total
	(²).....	Jan. 1, July 1.....	3%	\$7,110,986.23		
(³).....	(²).....	do.....	2 3/4%	903,750.00		
(³).....	(²).....	do.....	2 1/2%	222,150.00		
(³).....	20 years after date of debenture.	do.....	2 1/2%	296,750.00		
(³).....	do.....	do.....	2 1/2%	1,719,650.00		
(³).....	10 years after date of debenture.	do.....	2 1/2%	36,400.00		
(³).....	(²).....	do.....	2 1/2%	230,000.00		
(³).....	10 years after date of debenture.	do.....	2 1/2%	64,021,200.00		
(³).....	do.....	do.....	2 1/2%	3,300.00		\$74,544,186.23
				74,544,186.23		74,544,186.23
					\$11.25	11.25
				403,300.00	62,045.57	465,345.57
					47,546.00	47,546.00
				691,150.00	109,136.26	800,286.26
					19.25	19.25
				1,094,450.00	218,758.33	⁴ 1,313,208.33
				75,638,636.23	218,758.33	75,857,394.56

LIABILITIES, DECEMBER 31, 1953⁵
reports received by Treasury]

	On demand.....	(⁷).....	2%	\$2,419,110,624.00	\$106,032,895.83	⁸ \$2,525,143,519.83
	do.....	(⁷).....	2%	6,606,105.00	281,229.75	⁹ 6,887,334.75
				2,425,716,729.00	106,314,125.58	2,532,030,854.58
						¹¹ 25,607,454,624.59

AND OTHER AGENCIES, HELD BY THE TREASURY, DECEMBER 31, 1953
records of the Treasury]

At any time.....	June 30, 1954.....	June 30, Dec. 31.....	2%	\$741,000,000.00		
do.....	do.....	do.....	2 1/8%	238,000,000.00		
do.....	do.....	do.....	2 3/8%	312,000,000.00		
do.....	do.....	do.....	2 1/2%	2,657,000,000.00		\$3,948,000,000.00
do.....	do.....	do.....	2%	55,100,000.00		
do.....	do.....	do.....	2 1/8%	42,100,000.00		
do.....	do.....	do.....	2 3/8%	45,400,000.00		
do.....	do.....	do.....	2 1/2%	152,900,000.00		
do.....	June 30, 1959.....	do.....	1 7/8%	512,600,000.00		
do.....	do.....	do.....	2%	174,900,000.00		
do.....	do.....	do.....	2 1/8%	67,800,000.00		
do.....	Dec. 31, 1961.....	do.....	2%	451,100,000.00		1,501,900,000.00
do.....	Apr. 3, 1964.....	At any time by agreement.	1 7/8%	1,410,000.00		
do.....	do.....	do.....	2%	1,305,000.00		
do.....	do.....	do.....	2 1/8%	2,095,000.00		
do.....	June 30, 1977.....	do.....	1 7/8%	42,501,261.75		
do.....	June 30, 1984.....	do.....	1 7/8%	1,121,995,402.12		
do.....	Dec. 31, 1986.....	do.....	2%	27,060,619.47		1,196,367,283.34
do.....	Jan. 1, 1955.....	Jan. 1, July 1.....	2 1/8%	2,396,000,000.00		
do.....	May 31, 1961.....	do.....	2 1/8%	5,000,000.00		
do.....	June 30, 1962.....	do.....	2 1/8%	10,000,000.00		
do.....	June 30, 1963.....	do.....	2 1/8%	20,000,000.00		
do.....	July 1, 1955.....	do.....	2 1/8%	13,786,957.33		
do.....	do.....	do.....	2 1/8%	5,000,000.00		
do.....	June 30, 1960.....	do.....	2 1/8%	18,000,000.00		
do.....	do.....	do.....	2 1/8%	5,000,000.00		
do.....	do.....	do.....	2 1/8%	15,000,000.00		2,487,786,957.33
do.....	June 30, 1956.....	June 30, Dec. 31.....	1 7/8%	85,000,000.00		
do.....	do.....	do.....	2%	220,000,000.00		
do.....	do.....	do.....	2 1/8%	135,000,000.00		
do.....	Sept. 30, 1954.....	do.....	2 1/8%	48,000,000.00		
do.....	do.....	do.....	2%	49,000,000.00		537,000,000.00
do.....	Jan. 1, 1955.....	Jan. 1, July 1.....	1 7/8%	157,186,029.39		157,186,029.39

Title	Authorizing act	Tax status	Date of issue
Rural Electrification Administration:			
Notes of Administrator	May 20, 1936, as amended		Various
Secretary of Agriculture (Farmers' Home Administration Program):			
Note	July 5, 1952		July 9, 1952
Note	June 30, 1953		July 7, 1953
Secretary of the Treasury (Federal Civil Defense Act of 1950): ^{1,2}			
Note, Series DD	Jan. 22, 1932, as amended		Dec. 28, 1950
Tennessee Valley Authority:			
Bonds of 1951-63	May 18, 1933, as amended		Aug. 15, 1939
Bonds of 1955-69	do		do
Veterans' Administration (Veterans' Direct Loan Program):			
Agreements	Apr. 20, 1950, as amended		Various
Agreement	July 1, 1953		Sept. 23, 1953
Agreement	do		Dec. 24, 1953
Defense Production Act of 1950, as amended:			
Export-Import Bank of Washington:			
Notes, Series DP-1956	Sept. 8, 1950, as amended		Various
Notes, Series DP-1956	do		do
Note, Series DP-1957	do		Nov. 2, 1953
Notes, Series DP-1957	do		Various
Note, Series DP-1958	do		June 30, 1953
Notes, Series DP-1958	do		Various
Note, Series DP-1958	do		Nov. 4, 1953
Note, Series DP-1965	do		Dec. 14, 1953
General Services Administration:			
Notes of Administrator	do		Various
Note of Administrator, Series D	do		Oct. 1, 1953
Note of Administrator, Series D	do		Nov. 2, 1953
Note of Administrator, Series D	do		Dec. 3, 1953
Secretary of the Interior (Defense Minerals Exploration Administration):			
Notes	do		Various
Secretary of the Treasury:			
Notes, Series EE	do		do
Notes, Series EE	do		do
Notes, Series EE	do		do
Notes, Series EE	do		do
Notes, Series TDP	do		do
Notes, Series TDP	do		do
Notes, Series TDP	do		do
Total	do		do

¹ Does not include accrued interest except with respect to contingent liabilities.

² Payable 3 years after the first day of July following the maturity date of the mortgage for which each debenture was issued.

³ Redeemable on any interest day or days, on 3 months' notice.

⁴ 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.

⁵ Does not include contingent liability on guaranteed and insured loans to veterans which, as of June 30, 1953, amounted to \$8,461,255,000; contingent liability on war production and contract termination guaranteed loans of the Department of the Army which as of Dec. 31, 1953, amounted to \$612,832,587; and contingent liability on loans guaranteed by various agencies through the Federal Reserve banks pursuant to Defense Production Act of 1950, which as of Nov. 30, 1953, amounted to \$691,726,934.89.

⁶ 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.

⁷ Interest payable quarterly from first day of month next following the date of deposit.

⁸ Figures are as of Aug. 31, 1953, the latest available. Offset by cash in designated depository banks amounting to \$33,043,054.99, which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$33,654,600; Government securities with a face value of \$2,457,185,380; and cash in possession of System and other net assets of \$41,340,361.12.

⁹ Figures are as of Nov. 30, 1953, the latest available. Offset by Government securities with a face value of \$7,100,000; and other assets.

¹⁰ 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.

¹¹ Figures are as of Nov. 30, 1953, the latest available. In actual circulation, exclusive of \$847,246,315.41 redemption fund deposited in the Treasury and \$933,334,695 of their own Federal Reserve notes held by the issuing

DIRECT AND GUARANTEED

[Based upon statements of the public debt published monthly;

Date	Classification	Interest-bearing debt		
		Direct debt	Guaranteed debt ¹	Total direct and guaranteed debt
WORLD WAR I				
Mar. 31, 1917	Prewar debt	\$1,023,357,250.00		\$1,023,357,250.00
Aug. 31, 1919	Highest war debt	26,348,778,511.00		26,348,778,511.00
Dec. 31, 1930	Lowest postwar debt	15,773,710,250.00		15,773,710,250.00
WORLD WAR II				
June 30, 1940	Debt preceding defense program	^a 42,376,495,928.27	\$5,497,556,555.28	^a 47,874,052,483.55
Nov. 30, 1941	Pre-Pearl Harbor debt	^a 54,535,587,387.03	6,316,079,005.28	^a 60,851,666,392.31
Feb. 28, 1946	Highest war debt	277,912,315,345.29	538,764,601.19	278,451,079,946.48
June 30, 1946	Debt at end of fiscal year in which hostilities ceased	268,110,872,218.45	466,671,984.30	268,577,544,202.75
Apr. 30, 1949 ⁴	Lowest postwar debt	249,509,220,055.50	19,200,935.16	249,528,420,990.66
SINCE KOREA				
June 30, 1950	Debt at time of opening of hostilities in Korea (hostilities began June 24, 1950)	255,209,353,371.88	17,077,808.97	255,226,431,180.85
Dec. 31, 1952	Debt a year ago	265,292,926,252.37	52,659,215.31	265,345,585,467.68
Nov. 30, 1953	Debt last month	273,127,828,865.05	72,693,836.23	273,200,522,701.28
Dec. 31, 1953	Debt this month	272,880,971,496.70	74,544,186.23	272,955,515,682.93

^a Revised.

^b Subject to revision.

¹ Does not include obligations owned by the Treasury.

² Includes outstanding matured principal of guaranteed obligations for which cash is held by the Treasurer of the United States in the general fund balance for the payment of such obligations.

³ Based upon estimates of the Bureau of the Census.

Redeemable (on and after)	Payable	Interest payable	Rate of interest	Amount		
				Principal	Interest ¹	Total
At any time	Various	June 30, Dec. 31	2%	\$2,032,721,770.96		\$2,032,721,770.96
do	June 30, 1992	do	2 1/8%	116,455,059.93		
do	June 30, 1958	do	2 3/4%	125,000,000.00		241,455,059.93
do	Jan. 1, 1955	Jan. 1, July 1	1 7/8%	1,813,970.61		1,813,970.61
Aug. 15, 1951	Aug. 15, 1963	Feb. 15, Aug. 15	2 3/8%	12,500,000.00		
Aug. 15, 1955	Aug. 15, 1969	do	2 1/2%	16,500,000.00		29,000,000.00
At any time	Indefinite due date	Jan. 1, July 1	2 1/8%	270,067,626.00		
do	do	do	3%	24,273,674.00		
do	do	do	2 7/8%	24,848,884.00		319,190,184.00
do	June 30, 1956	June 30, Dec. 31	2%	256,070.65		
do	do	do	2 1/8%	109,254.96		
do	Nov. 1, 1957	May 1, Nov. 1	2 5/8%	300,000.00		
do	do	do	2 3/4%	1,735,793.59		
do	Mar. 1, 1958	Mar. 1, Sept. 1	2 1/8%	3,115.81		
do	June 30, 1958	June 30, Dec. 31	2 1/2%	2,053,565.62		
do	do	do	2 5/8%	1,698,918.92		
do	Dec. 31, 1965	do	2 7/8%	1,700,000.00		
do	July 1, 1954	Jan. 1, July 1	2 1/8%	283,700,000.00		
do	Oct. 1, 1958	do	2 3/4%	20,000,000.00		
do	Nov. 2, 1958	do	2 5/8%	10,000,000.00		
do	Dec. 3, 1958	do	2 1/2%	20,000,000.00		
do	July 1, 1962	do	2 1/8%	13,000,000.00		
do	Dec. 1, 1955	do	1 7/8%	5,400,000.00		
do	do	do	2%	109,100,000.00		
do	do	do	2 1/8%	7,000,000.00		
do	July 1, 1958	do	2 3/4%	9,500,000.00		
do	do	do	2 1/2%	7,000,000.00		
do	do	do	2 5/8%	5,500,000.00		
do	do	do	2 3/4%	2,500,000.00		500,556,719.55
				12,952,977,975.11		12,952,977,975.11

banks. The collateral security for Federal Reserve notes issued consists of \$11,493,000,000 in gold certificates and in credits with the Treasurer of the United States payable in gold certificates, \$16,620,000,000 face amount of United States Government securities and \$203,620,000 face amount of commercial paper. Notes issued by a Federal Reserve bank are a first lien against the assets of such bank.

¹² Transferred from Reconstruction Finance Corporation to Secretary of the Treasury, pursuant to section 104 of Public Law 163, approved July 30, 1953. TAX STATUS:

^a The National Housing Act as amended by the National Housing Act Amendments of 1938, approved Feb. 3, 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."

* * * Such debentures as are issued in exchange for property covered by mortgages insured after the date of enactment of the National Housing

Act Amendment of 1938 shall be exempt, both as to principal and interest, from all taxation (except surtaxes, estate, inheritance, and gift taxes) now or hereafter imposed by the United States, by any Territory, dependency, or possession thereof, or by any State, county, municipality, or local taxing authority." Under the Public Debt Act of 1941, interest upon and gain from the sale of debentures shall have no exemption under the Internal Revenue Code or laws amendatory or supplementary thereto, except such debentures as may be issued on contracts entered into prior to Mar. 1, 1941.

^b Income derived from these securities is subject to all taxes, now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto. 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.

^c Under the Public Debt Act of 1941, income derived from deposits made subsequent to Mar. 1, 1941, is subject to all taxes, now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto.

DEBT ON SIGNIFICANT DATES

consequently all figures are stated as of the end of a month⁴

Total debt			Computed annual interest rate on interest-bearing debt				General fund balance ²
Direct debt (Gross)	Guaranteed debt ¹²	Total direct and guaranteed debt	Per capita ³	Direct debt	Guaranteed debt	Total direct and guaranteed debt	
				Percent	Percent	Percent	
\$1,282,044,346.28		\$1,282,044,346.28	\$12.36	2.395		2.395	\$74,216,460.05
26,596,701,648.01		26,596,701,648.01	250.18	4.196		4.196	1,118,109,534.76
16,026,087,087.07		16,026,087,087.07	129.66	3.750		3.750	306,803,319.55
42,967,531,037.68	^a \$5,529,070,655.28	^a 48,496,601,692.96	^a 367.48	2.583	1.978	2.514	1,890,743,141.34
55,039,819,926.98	6,324,048,005.28	61,363,867,932.26	^a 458.47	2.429	1.885	2.373	2,319,496,021.87
279,213,558,897.10	550,810,451.19	279,764,369,348.29	^a 1,989.75	1.972	1.349	1.971	25,960,900,919.30
269,422,099,173.26	476,384,859.30	269,898,484,032.56	^a 1,911.14	1.996	1.410	1.995	14,237,883,295.31
251,530,468,254.82	22,851,485.16	251,553,319,739.98	^a 1,690.29	2.235	2.356	2.235	3,995,156,916.79
257,357,352,351.04	19,503,033.97	257,376,855,385.01	^a 1,696.74	2.200	2.684	2.200	5,517,087,691.65
267,391,155,979.65	53,969,565.31	267,445,125,544.96	^a 1,687.90	2.353	2.565	2.353	6,064,343,775.84
275,208,583,640.75	73,796,736.23	275,282,380,376.98	^a 1,710.26	2.424	2.552	2.424	5,922,862,289.18
275,168,120,129.39	75,638,636.23	275,243,758,765.62	^b 1,707.71	2.414	2.551	2.414	4,576,528,465.17

⁴ Represents the lowest point of the debt at the end of any month following World War II. The lowest point of the debt on any day following that war was on June 27, 1949, when the debt was as follows:

Direct debt (gross).....	\$251,245,889,059.02
Guaranteed debt (not including obligations owned by the Treasury).....	23,876,001.12
Total direct and guaranteed debt.....	251,269,765,060.14

UNITED STATES SAVINGS BONDS--DECEMBER 31, 1953

	Month of Dec. 1953	Month of Dec. 1952	Total July 1, 1953, to Dec. 31, 1953	Total July 1, 1952, to Dec. 31, 1952	Fiscal year 1953
Issues:					
Receipts:					
Issue price:					
Series E and H	\$381,431,537.18	\$333,723,857.68	\$2,136,415,096.22	\$1,829,486,964.95	^a \$4,060,608,783.92
Series F, G, J, and K	41,725,670.50	41,545,731.00	180,535,580.50	249,094,161.50	^a 499,234,981.00
Accrued discount:					
Series E	124,653,737.60	122,637,516.57	565,164,886.16	557,345,832.24	1,120,290,484.77
Series F and J	12,045,362.92	11,737,763.27	52,478,668.29	51,427,672.02	108,286,727.91
Exchanges:					
Series G and K for Series E	64,500.00	148,000.00	473,000.00	995,000.00	2,265,000.00
Total issues	559,920,808.20	509,792,868.52	2,935,067,231.17	2,688,349,630.71	5,790,685,977.60
Retirements:					
Expenditures:					
Matured (issue price):					
Series A-E	86,979,487.50	65,895,519.00	512,369,531.25	371,180,619.50	^a 863,315,939.75
Series F and G	75,379,708.50	.....	346,709,095.00	.....	177,463,441.00
Matured (accrued discount):					
Series A-E	30,346,087.20	22,309,910.92	177,334,485.62	125,457,430.82	^a 293,431,501.00
Series F	4,108,916.50	.....	16,952,455.00	.....	8,072,157.74
Unmatured (issue price):					
Series E and H	213,094,233.75	} 291,399,920.00	{ 1,288,715,206.50	} 1,843,280,441.50	} 3,621,227,190.00
Series F, G, J, and K	76,606,006.00				
Unmatured (accrued discount):					
Series E	13,500,675.43	} 18,604,152.19	{ 90,385,645.96	} 123,423,267.70	} 238,057,267.75
Series F and J	2,238,593.50				
Unclassified ¹	12,175,521.67	23,438,193.94	15,925,919.79	^b 14,764,914.63	456,393.18
Exchanges:					
Series E for Series G and K:					
Issue price	48,375.00	111,000.00	354,750.00	746,250.00	1,698,750.00
Accrued discount	16,125.00	37,000.00	118,250.00	248,750.00	566,250.00
Series F and G for marketable bonds:					
Issue price .....	.....	.....	689,694.00	.....	408,333,736.50
Accrued discount .....	.....	.....	50,206.00	.....	8,241,188.50
Total retirements	514,493,730.05	421,795,696.05	2,977,387,762.95	2,449,571,844.89	5,620,863,815.42
SUMMARY					
Net receipts (+) or expenditures (-):					
Series A-D	-1,543,150.00	-1,846,992.10	-9,493,875.00	-16,331,628.75	-30,806,350.00
Series E	+109,002,216.95	+94,687,554.49	+372,069,258.92	+267,265,182.63	+788,244,459.73
Series H	+44,987,500.00	+23,514,000.00	+242,718,000.00	+151,300,000.00	+354,571,000.00
Subtotal	+152,446,566.95	+116,354,562.39	+605,293,383.92	+402,233,553.88	+1,112,009,109.73
Series F	-21,370,115.93	-3,956,925.02	-107,481,119.35	-44,483,092.06	-147,975,735.60
Series G	-125,745,600.00	-65,970,200.00	-706,313,300.00	-368,733,100.00	-1,288,593,700.00
Series J	+13,333,727.13	+10,647,735.10	+54,282,503.65	+58,855,524.00	+127,529,588.05
Series K	+26,762,500.00	+30,922,000.00	+111,898,000.00	+190,904,900.00	+366,852,900.00
Total all series (net)	+45,427,078.15	+87,997,172.47	-42,320,531.78	+238,777,785.82	+169,822,162.18

¹ Represents redemptions (all series) not yet classified as between matured and unmatured issues.

^b Excess of credits (deduct).

^a Revised.