

Daily Statement of the United States Treasury

JULY 30, 1954

(LAST STATEMENT FOR JULY)

Under Regulations contained in Treasury Department Circular 940, effective February 17, 1954, changing the basis for reporting in the Daily Treasury Statement, this statement shows cash deposits and withdrawals as they affect the account of the Treasurer of the United States. Receipts and expenditures of the U. S. Government on a budgetary basis showing surplus or deficit, previously shown daily are now reported separately, once a month, with the mid-month issue of the Daily Treasury Statement.

ACCOUNT OF TREASURER OF THE UNITED STATES

ASSETS		LIABILITIES	
Gold (oz. 625,925,418.6)	^b \$21,907,389,649.26	Gold certificates, etc.	\$21,411,319,220.31
		Balance of gold	496,070,428.95
Total	21,907,389,649.26	Total	21,907,389,649.26
Silver (oz. 1,669,139,335.4)	2,158,079,139.22	Silver certificates, etc.	2,410,687,895.00
Silver dollars (oz. 212,592,896.4)	274,867,583.00	Balance of silver	22,258,827.22
Total	2,432,946,722.22	Total	2,432,946,722.22
Gold balance (as above)	496,070,428.95	Treasurer's checks outstanding	37,362,627.59
Silver balance (as above)	22,258,827.22	Deposits of Government officers:	
Subsidiary coin (oz. 39,634,483.0)	54,791,059.97	Post Office Department	291,764,598.58
Other silver bullion (oz. 18,424,663.1)	15,268,149.82	Board of trustees, Postal Savings System:	
Other coin and currency	72,021,188.12	5-percent reserve, lawful money	112,000,000.00
Unclassified collections, etc.	31,130,739.51	Other deposits	691,790.15
Deposits in:		Postmasters' disbursing accounts, etc.	49,109,154.59
Federal Reserve banks:		Uncollected items, exchanges, etc.	4,352,566.74
Available funds	726,923,301.61		
In process of collection	195,837,560.15	Balance ¹	4,224,495,701.46
Special depositaries, Treasury Tax and	2,537,845,347.71	Total	4,719,776,439.11
Loan Accounts	567,629,836.05		
Other depositaries			
Total	4,719,776,439.11		

CASH DEPOSITS AND WITHDRAWALS

Classification	This month to date	Corresponding period last year	Fiscal year 1955 to date (Beginning July 1, 1954)	Corresponding period fiscal year 1954 (Beginning July 1, 1953)
DEPOSITS				
Internal revenue:				
Individual income taxes withheld ²	\$733,082,407.91	\$1,046,019,292.79	\$733,082,407.91	\$1,046,019,292.79
Individual income taxes other ²	301,162,606.71	474,197,289.02	301,162,606.71	474,197,289.02
Corporation income taxes	548,808,313.51	^c 650,737,393.60	548,808,313.51	^c 650,737,393.60
Excise taxes	701,580,226.71	^c 854,278,139.56	701,580,226.71	^c 854,278,139.56
Estate and gift taxes	85,484,362.02	^c 82,649,915.65	85,484,362.02	^c 82,649,915.65
Taxes not otherwise classified	20,792,213.57	45,902.21	20,792,213.57	45,902.21
Employment taxes:				
Federal Insurance Contributions Act taxes and taxes on self-employed individuals ²	216,862,997.20	205,641,928.16	216,862,997.20	205,641,928.16
Taxes on carriers and their employees ³	7,693,934.97	14,607,868.74	7,693,934.97	14,607,868.74
Tax on employers of 8 or more	1,563,443.43	3,946,228.53	1,563,443.43	3,946,228.53
Customs	45,715,217.39	51,673,445.85	45,715,217.39	51,673,445.85
Deposits by States and Railroad Retirement Board in unemployment trust fund	42,643,327.42	60,489,795.50	42,643,327.42	60,489,795.50
Veterans' life insurance funds	34,293,515.32	40,131,317.55	34,293,515.32	40,131,317.55
All other	297,921,984.65	226,409,933.30	297,921,984.65	226,409,933.30
Total	3,037,604,550.81	3,711,028,450.46	3,037,604,550.81	3,711,028,450.46
Deduct: Refunds of receipts	81,512,841.77	104,510,767.06	81,512,841.77	104,510,767.06
Net deposits	2,956,091,709.04	3,606,517,683.40	2,956,091,709.04	3,606,517,683.40
WITHDRAWALS				
Defense Department:				
Military	2,895,590,049.08	3,813,609,917.52	2,895,590,049.08	3,813,609,917.52
Civil	50,109,726.15	100,771,554.26	50,109,726.15	100,771,554.26
Foreign-aid programs	544,004,659.43	549,624,304.25	544,004,659.43	549,624,304.25
Veterans Administration	140,980,798.15	368,765,066.85	140,980,798.15	368,765,066.85
Interest on the public debt	151,892,606.71	177,322,141.47	151,892,606.71	177,322,141.47
Federal employees' retirement funds	34,410,466.64	34,186,587.79	34,410,466.64	34,186,587.79
Federal old-age and survivors insurance trust fund	253,233,484.48	259,355,779.35	253,233,484.48	259,355,779.35
Railroad retirement account	70,048,880.17	40,185,011.67	70,048,880.17	40,185,011.67
Unemployment trust fund	177,757,846.69	74,900,777.90	177,757,846.69	74,900,777.90
Veterans' life insurance funds	53,062,987.35	59,185,794.73	53,062,987.35	59,185,794.73
All other	844,047,891.87	1,024,600,782.90	844,047,891.87	1,024,600,782.90
Total	5,215,139,396.72	6,502,507,718.69	5,215,139,396.72	6,502,507,718.69
Government corporations, etc.	63,406,168.30	^a 23,260,295.22	63,406,168.30	^a 23,260,295.22
Clearing account	^a 136,498,571.31	^a 515,289,934.74	^a 136,498,571.31	^a 515,289,934.74
Total withdrawals	5,142,046,993.71	5,963,957,488.73	5,142,046,993.71	5,963,957,488.73

¹ Balance corresponding day last year was \$8,740,766,596.34.

² Distribution made in accordance with provisions of sec. 109 (a) (2) of the Social Security Act Amendments of 1950, for appropriation to the Federal Old-Age and Survivors Insurance Trust Fund.

³ Amounts equal to taxes on carriers and their employees (minus refunds) are appropriated to the Railroad Retirement Account.

^a Excess of credits (deduct).

^b Amount on July 31, 1953 was \$22,276,963,755.28.

^c Daily comparative figures are not available on account of changes in classification. Adjustment is made on the last day of each month.

CHANGES IN THE PUBLIC DEBT¹--JULY 30, 1954

Classification	This month to date	Corresponding period last year	Fiscal year 1955 to date (Beginning July 1, 1954)	Corresponding period fiscal year 1954 (Beginning July 1, 1953)
Increase(+) or decrease(-) in the gross public debt:		(See details beginning on page 3)		
Public issues:				
Marketable obligations:				
Certificates of indebtedness.....	-\$5,198,000.00	+\$5,897,971,000.00	-\$5,198,000.00	+\$5,897,971,000.00
Treasury bills.....	-22,112,000.00	+453,588,000.00	-22,112,000.00	+453,588,000.00
Treasury bonds.....	-45,750,550.00	+2,589,450.00	-45,750,550.00	+2,589,450.00
Treasury notes.....	+3,003,500.00	+30,076,500.00	+3,003,500.00	+30,076,500.00
Other.....	-10,340,445.25	-15,167,818.25	-10,340,445.25	-15,167,818.25
Total marketable obligations.....	-80,397,495.25	+6,369,057,131.75	-80,397,495.25	+6,369,057,131.75
Non-marketable obligations:				
Treasury bonds, investment series.....	-4,302,000.00	-56,877,000.00	-4,302,000.00	-56,877,000.00
Treasury tax and savings notes.....	-87,733,500.00	+252,401,225.00	-87,733,500.00	+252,401,225.00
United States savings bonds.....	-60,030,933.67	-14,939,940.40	-60,030,933.67	-14,939,940.40
Other.....	+35,468,522.75	-5,197,824.68	+35,468,522.75	-5,197,824.68
Total non-marketable obligations.....	-116,597,910.92	+175,386,459.92	-116,597,910.92	+175,386,459.92
Total public issues.....	-196,995,406.17	+6,544,443,591.67	-196,995,406.17	+6,544,443,591.67
Special issues.....	-76,694,000.00	+56,119,000.00	-76,694,000.00	+56,119,000.00
Other obligations.....	-2,280,050.36	-2,216,490.00	-2,280,050.36	-2,216,490.00
Change in gross public debt.....	-275,969,456.53	+6,598,346,101.67	-275,969,456.53	+6,598,346,101.67
Gross public debt at beginning of month or year ..	271,259,599,108.46	266,071,061,638.57	271,259,599,108.46	266,071,061,638.57
Gross public debt this date.....	270,983,629,651.93	272,669,407,740.24	270,983,629,651.93	272,669,407,740.24
Guaranteed obligations not owned by Treasury ..	20,900,511.23	62,943,061.23	20,900,511.23	62,943,061.23
Total gross public debt and guaranteed obligations	271,004,530,163.16	272,732,350,801.47	271,004,530,163.16	272,732,350,801.47
Deduct debt not subject to statutory limitation....	538,122,132.72	584,029,060.51	538,122,132.72	584,029,060.51
Total debt subject to limitation ²	270,466,408,030.44	272,148,321,740.96	270,466,408,030.44	272,148,321,740.96

EFFECT OF OPERATIONS ON PUBLIC DEBT

Deposits (-).....	-\$2,956,091,709.04	-\$3,606,517,683.40	-\$2,956,091,709.04	-\$3,606,517,683.40
Withdrawals (+).....	+5,142,046,993.71	+5,963,957,488.73	+5,142,046,993.71	+5,963,957,488.73
Investment of Government agencies in public debt securities (net), excess of investments (+) or redemptions (-).....	-83,535,300.00	+62,394,000.00	-83,535,300.00	+62,394,000.00
Sales and redemptions of obligations of Government agencies in market (net), excess of sales (-) or redemptions (+).....	+62,455,791.19	+530,719.71	+62,455,791.19	+530,719.71
Accrual of disc. on sav. bonds and Treasury bills (+)	+138,644,474.14	+164,139,554.63	+138,644,474.14	+164,139,554.63
Public debt red. incl. as cash withdrawals (-) ..	-37,530,346.62	-56,676,326.28	-37,530,346.62	-56,676,326.28
Total.....	+2,265,989,903.38	+2,527,827,753.39	+2,265,989,903.38	+2,527,827,753.39
Increase (+) or decrease (-) in balance of the Treasurer of the United States.....	-2,541,959,359.91	+4,070,518,348.28	-2,541,959,359.91	+4,070,518,348.28
Increase (+) or decrease (-) in public debt.....	-275,969,456.53	+6,598,346,101.67	-275,969,456.53	+6,598,346,101.67

MEMORANDUM ON INTER-FUND TRANSACTIONS

Non-cash Items Omitted From Both Deposits and Withdrawals On Page 1:				
Interest on investments in Federal securities held by trust funds, etc.....	\$16,684,093.91	\$247,811.86	\$16,684,093.91	\$247,811.86
Transfers between trust funds.....	9,551,000.00	.....	9,551,000.00	.....
Transfers from general fund to trust funds ³ ..	33,069,597.80	39,103,574.93	33,069,597.80	39,103,574.93
Reimbursements to general fund from trust funds	3,154,225.05	1,944,016.75	3,154,225.05	1,944,016.75
Retirement ded. from Fed. employees' salaries	33,383,560.39	37,543,741.15	33,383,560.39	37,543,741.15
Interest paid to Treasury by Government agencies	32,037,593.00	39,241,634.23	32,037,593.00	39,241,634.23
Payment of capital funds by Government agencies to Treasury.....	36,155,826.88	60,445,571.28	36,155,826.88	60,445,571.28
Total.....	164,035,897.03	178,526,350.20	164,035,897.03	178,526,350.20
Non-cash Items Omitted From Withdrawals On Page 1 and Added to Public Debt:				
Discount accrued on savings bonds.....	125,184,641.68	124,305,057.36	125,184,641.68	124,305,057.36
Discount accrued on Treasury bills.....	13,459,832.46	39,834,497.27	13,459,832.46	39,834,497.27
Total.....	138,644,474.14	164,139,554.63	138,644,474.14	164,139,554.63
Public Debt Redemptions Included In Withdrawals On Page 1: ⁴				
Discount included in savings bond redemptions.	48,452,573.56	16,570,935.70	48,452,573.56	16,570,935.70
Discount included in Treasury bill redemptions	19,182,341.91	38,659,265.45	19,182,341.91	38,659,265.45
Redemptions of Armed Forces leave bonds	833,775.00	1,391,500.00	833,775.00	1,391,500.00
Redemptions of Int'l Mon. Fund Notes (net) ..	-31,000,000.00	.....	-31,000,000.00	.....
Redemptions of excess profits tax refund bonds ⁵	27,556.15	10,325.13	27,556.15	10,325.13
Redemptions of adjusted service bonds.....	34,100.00	44,300.00	34,100.00	44,300.00
Total.....	37,530,346.62	56,676,326.28	37,530,346.62	56,676,326.28

U. S. SAVINGS BONDS PROGRAM

Sales--cash issue price.....	^a \$507,602,191.75	\$402,193,677.61	^a \$507,602,191.75	\$402,193,677.61
accrued discount.....	125,184,641.68	124,305,057.36	125,184,641.68	124,305,057.36
exchanges.....	96,000.00	21,000.00	96,000.00	21,000.00
Redemptions--for cash.....	^a 692,817,767.10	540,698,775.37	^a 692,817,767.10	540,698,775.37
exchanges.....	96,000.00	760,900.00	96,000.00	760,900.00

¹ Includes exchanges.² Statutory debt limit effective June 26, 1946, is \$275,000,000,000.³ Does not include appropriations of receipts to Federal Old-Age trust fund and Railroad Retirement account.⁴ Redemptions of Armed Forces leave bonds, etc., and discount earned on savings bonds and Treasury bills are included in cash withdrawals when the securities are redeemed.⁵ Reported as refunds of receipts.^a See footnote c on page 4.

Classification	This month to date	Corresponding period last year	Fiscal year 1955 to date (Beginning July 1, 1954)	Corresponding period fiscal year 1954 (Beginning July 1, 1953)
Receipts (issues):				
Public issues:				
Marketable obligations:				
Certificates of indebtedness		\$5,901,636,000.00		\$5,901,636,000.00
Certificates of indebtedness, special series				
Treasury bills	\$6,974,757,000.00	6,762,009,000.00	\$6,974,757,000.00	6,762,009,000.00
Treasury bonds		10,388,550.00		10,388,550.00
Treasury notes				
Subtotal	6,974,757,000.00	12,674,033,550.00	6,974,757,000.00	12,674,033,550.00
Exchanges:				
Certificates of indebtedness	55,000.00	375,000.00	55,000.00	375,000.00
Treasury bills	527,323,000.00	740,499,000.00	527,323,000.00	740,499,000.00
Treasury bonds		739,900.00		739,900.00
Treasury notes	4,077,000.00	30,109,000.00	4,077,000.00	30,109,000.00
Subtotal	531,455,000.00	771,722,900.00	531,455,000.00	771,722,900.00
Total marketable obligations	7,506,212,000.00	13,445,756,450.00	7,506,212,000.00	13,445,756,450.00
Non-marketable obligations:				
Armed forces leave bonds				
Depository bonds	7,803,500.00	4,087,000.00	7,803,500.00	4,087,000.00
Special notes (International monetary fund series)	31,000,000.00		31,000,000.00	
Treasury bonds, investment series				
Treasury savings notes		471,581,700.00		471,581,700.00
U. S. savings bonds ¹ --Issue price	^a 507,602,191.75	402,193,677.61	^a 507,602,191.75	402,193,677.61
Accrued discount	125,184,641.68	124,305,057.36	125,184,641.68	124,305,057.36
Other	661,432.35	677,241.55	661,432.35	677,241.55
Subtotal	672,251,765.78	1,002,844,676.52	672,251,765.78	1,002,844,676.52
Exchanges:				
Treasury bonds, investment series				
Series G and K savings bonds ¹	96,000.00	21,000.00	96,000.00	21,000.00
Subtotal	96,000.00	21,000.00	96,000.00	21,000.00
Total non-marketable obligations	672,347,765.78	1,002,865,676.52	672,347,765.78	1,002,865,676.52
Total public issues	8,178,559,765.78	14,448,622,126.52	8,178,559,765.78	14,448,622,126.52
Special issues:				
Adjusted service certificate fund (certificates)				
Canal Zone, Postal Savings System (notes)				
Civil service retirement fund (certificates)	67,927,000.00	39,567,000.00	67,927,000.00	39,567,000.00
Civil service retirement fund (notes)				
Farm tenant mortgage insurance fund (notes)				
Federal Deposit Insurance Corporation (notes)				
Federal home loan banks (notes)	20,500,000.00		20,500,000.00	
Federal Housing Administration funds (notes)				
Federal old-age and survivors insurance trust fund (ctfs.)	70,000,000.00	86,700,000.00	70,000,000.00	86,700,000.00
Federal Savings and Loan Insurance Corp. (notes)	7,000,000.00		7,000,000.00	
Foreign Service retirement fund (certificates)	61,000.00	86,000.00	61,000.00	86,000.00
Foreign Service retirement fund (notes)				
Government life insurance fund (certificates)				
National service life insurance fund (notes)				
Postal Savings System (notes)	23,000,000.00		23,000,000.00	
Railroad retirement account (notes)	5,306,000.00	48,099,000.00	5,306,000.00	48,099,000.00
Unemployment trust fund (certificates)		29,000,000.00		29,000,000.00
Veterans special term insurance fund (certificates)	300,000.00		300,000.00	
Total special issues	194,094,000.00	203,452,000.00	194,094,000.00	203,452,000.00
Total public debt receipts	8,372,653,765.78	14,652,074,126.52	8,372,653,765.78	14,652,074,126.52
Expenditures (retirements):				
Public issues:				
Marketable obligations:				
Certificates of indebtedness	5,253,000.00	4,040,000.00	5,253,000.00	4,040,000.00
Certificates of indebtedness, special series				
Treasury bills	6,996,869,000.00	6,308,421,000.00	6,996,869,000.00	6,308,421,000.00
Treasury bonds	45,695,550.00	8,164,000.00	45,695,550.00	8,164,000.00
Treasury notes	1,073,500.00	32,500.00	1,073,500.00	32,500.00
Other	10,340,445.25	15,167,818.25	10,340,445.25	15,167,818.25
Subtotal	7,059,231,495.25	6,335,825,318.25	7,059,231,495.25	6,335,825,318.25
Exchanges:				
Certificates of indebtedness				
Treasury bills	527,323,000.00	740,499,000.00	527,323,000.00	740,499,000.00
Treasury bonds	55,000.00	375,000.00	55,000.00	375,000.00
Treasury notes				
Subtotal	527,378,000.00	740,874,000.00	527,378,000.00	740,874,000.00
Total marketable obligations	7,586,609,495.25	7,076,699,318.25	7,586,609,495.25	7,076,699,318.25
Non-marketable obligations:				
Armed forces leave bonds	833,775.00	1,391,500.00	833,775.00	1,391,500.00
Depository bonds	1,749,000.00	6,558,000.00	1,749,000.00	6,558,000.00
Special notes (International monetary fund series)				
Treasury bonds, investment series	225,000.00	26,768,000.00	225,000.00	26,768,000.00
Treasury tax and savings notes:				
Cash redemptions	64,820,150.00	185,232,975.00	64,820,150.00	185,232,975.00
Received for taxes	22,913,350.00	33,947,500.00	22,913,350.00	33,947,500.00
United States savings bonds ¹	^a 692,817,767.10	540,698,775.37	^a 692,817,767.10	540,698,775.37
Other	1,413,634.60	2,012,566.23	1,413,634.60	2,012,566.23
Subtotal	784,772,676.70	796,609,316.60	784,772,676.70	796,609,316.60

¹ Details, by series of Savings Bond transactions appear on page 4 of this statement.

^a See footnote c on page 4.

PUBLIC DEBT--JULY 30, 1954--Continued

Classification	This month to date	Corresponding period last year	Fiscal year 1955 to date (Beginning July 1, 1954)	Corresponding period fiscal year 1954 (Beginning July 1, 1953)
Expenditures (retirements)--Continued				
Public issues--Continued				
Non-marketable obligations--Continued				
Exchanges:				
Treasury bonds, investment series	\$4,077,000.00	\$30,109,000.00	\$4,077,000.00	\$30,109,000.00
Series E savings bonds (Details shown below)	96,000.00	21,000.00	96,000.00	21,000.00
Series F and G savings bonds (Details shown below)		739,900.00		739,900.00
Subtotal	4,173,000.00	30,869,900.00	4,173,000.00	30,869,900.00
Total non-marketable obligations	788,945,676.70	827,479,216.60	788,945,676.70	827,479,216.60
Total public issues	8,375,555,171.95	7,904,178,534.85	8,375,555,171.95	7,904,178,534.85
Special issues:				
Adjusted service certificate fund (certificates)	50,000.00		50,000.00	
Canal Zone, Postal Savings System (notes)				
Civil service retirement fund (certificates)				
Civil service retirement fund (notes)	35,337,000.00	35,913,000.00	35,337,000.00	35,913,000.00
Farm tenant mortgage insurance fund (notes)				
Federal Deposit Insurance Corporation (notes)	3,900,000.00		3,900,000.00	
Federal home loan banks (notes)		25,450,000.00		25,450,000.00
Federal Housing Administration funds (notes)				
Federal old-age and survivors insurance trust fund (ctfs.)	9,750,000.00	8,800,000.00	9,750,000.00	8,800,000.00
Federal Savings and Loan Insurance Corp. (notes)				
Foreign Service retirement fund (certificates)	200,000.00	170,000.00	200,000.00	170,000.00
Foreign Service retirement fund (notes)	5,000,000.00	4,000,000.00	5,000,000.00	4,000,000.00
Government life insurance fund (certificates)				
National service life insurance fund (notes)	16,000,000.00		16,000,000.00	
Postal Savings System (notes)	50,551,000.00	41,000,000.00	50,551,000.00	41,000,000.00
Railroad retirement account (notes)	150,000,000.00	32,000,000.00	150,000,000.00	32,000,000.00
Unemployment trust fund (certificates)				
Veterans special term insurance fund (certificates)				
Total special issues	270,788,000.00	147,333,000.00	270,788,000.00	147,333,000.00
Other obligations (principally National and Federal Reserve bank notes)	2,280,050.36	2,216,490.00	2,280,050.36	2,216,490.00
Total public debt expenditures	8,648,623,222.31	8,053,728,024.85	8,648,623,222.31	8,053,728,024.85
Excess of receipts (+) or expenditures (-)	-275,969,456.53	+6,598,346,101.67	-275,969,456.53	+6,598,346,101.67

UNITED STATES SAVINGS BONDS--JULY 31, 1954

	Month of July 1954	Month of July 1953	Total July 1, 1953, to June 30, 1954
Issues:			
Receipts:			
Issue price:			
Series E and H	\$393,047,126.25	\$369,534,805.61	\$4,652,874,535.31
Series F, G, J, and K	114,555,065.50	32,658,872.00	839,886,711.00
Accrued discount:			
Series E	109,571,993.49	108,641,997.49	1,125,867,991.11
Series F and J	15,612,648.19	15,663,059.87	107,678,081.52
Exchanges:			
Series G and K for Series E	96,000.00	21,000.00	1,065,000.00
Total issues	632,882,833.43	526,519,734.97	6,727,372,318.94
Retirements:			
Expenditures:			
Matured (issue price):			
Series A-E	89,403,131.25	27,731,325.00	1,114,731,322.50
Series F and G	83,858,386.00	33,031,166.00	1,182,155,803.00
Matured (accrued discount):			
Series A-E	31,671,862.61	9,570,578.44	389,366,860.36
Series F	5,262,114.00	595,634.00	58,567,847.00
Unmatured (issue price):			
Series E and H	175,139,878.75	80,363,789.50	2,545,848,406.50
Series F, G, J, and K	16,026,152.00	83,064,786.00	852,106,615.50
Unmatured (accrued discount):			
Series E	10,895,620.97	6,002,532.80	168,880,683.48
Series F and J	598,975.98	346,734.46	22,347,990.47
Unclassified ¹	279,961,645.54	299,992,229.17	179,070,366.27
Exchanges:			
Series E for Series G and K:			
Issue price	72,000.00	15,750.00	798,750.00
Accrued discount	24,000.00	5,250.00	266,250.00
Series F and G for marketable bonds:			
Issue price		689,694.00	689,694.00
Accrued discount		50,206.00	50,206.00
Total retirements	692,913,767.10	541,459,675.37	6,514,880,795.08
SUMMARY			
Net receipts (+) or expenditures (-):			
Series A-D	-943,950.00	-698,050.00	-18,287,275.00
Series E	+30,939,422.28	+78,845,662.35	+794,432,518.63
Series H	-83,651,500.00	+41,200,000.00	+639,344,000.00
Subtotal	+113,646,972.22	+119,347,612.35	+1,415,489,243.63
Series F	-42,780,401.29	-19,794,504.23	-286,432,330.82
Series G	-260,342,500.00	-144,329,700.00	-1,712,861,800.00
Series J	+28,872,695.34	+9,315,151.48	+217,467,911.05
Series K	+100,572,300.00	+20,521,500.00	+578,828,500.00
Total all series (net)	-60,030,933.67	-14,939,940.40	-212,491,523.86

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

² Revised.

³ Excess of credits (deduct).

⁴ Issues and redemptions have each been reduced to adjust for erroneous inclusion of reissue transactions in June, 1954, as follows:
Issues - Series E and H, \$18,184,157.50; Series F, G, J, and K, \$16,669,888.50.

Retirements - Unclassified, \$34,854,046.00.

^d Due to a further change in procedure beginning June 1954 for processing paid savings bonds the unclassified redemption figures contain a much larger than normal proportion of matured and unmatured bonds. This situation will be adjusted during the next few months.

SUMMARY OF PUBLIC DEBT AND GUARANTEED OBLIGATIONS OUTSTANDING JULY 31, 1954
AND COMPARATIVE FIGURES FOR JULY 31, 1953
[On the basis of daily Treasury statements]

5

Title	July 31, 1954		July 31, 1953	
	Average interest rate	Amount outstanding	Average interest rate	Amount outstanding
Public debt:				
Interest-bearing debt:				
Public issues:				
Marketable obligations:	Percent		Percent	
Treasury bills (regular series)	¹ 0.725	\$19,511,614,000.00	¹ 2.213	\$19,406,436,000.00
Treasury bills (tax anticipation series)			2.433	800,464,000.00
Certificates of indebtedness (regular series)	1.928	18,405,054,000.00	2.319	15,853,914,000.00
Certificates of indebtedness (tax anticipation series)			2.500	5,901,636,000.00
Treasury notes	1.838	31,963,945,000.00	1.753	30,455,019,000.00
Treasury bonds	2.440	80,377,017,450.00	2.342	81,232,335,600.00
Other bonds	2.794	84,736,860.00	2.733	106,789,440.00
Total marketable obligations	2.027	150,342,367,310.00	2.214	153,756,594,040.00
Non-marketable obligations:				
Treasury savings notes	2.382	4,992,775,300.00	2.273	4,705,781,700.00
United States savings bonds	2.796	58,005,343,915.17	2.761	57,871,357,219.58
Depository bonds	2.000	417,270,000.00	2.000	444,077,000.00
Treasury bonds, investment series	2.732	12,770,693,000.00	2.703	13,231,179,000.00
Total non-marketable obligations	2.753	76,186,082,215.17	2.722	76,252,394,919.58
Total public issues	2.272	226,528,449,525.17	2.382	230,008,988,959.58
Special issues:				
Adjusted service certificate fund	4.000	4,593,000.00	4.000	5,113,000.00
Canal Zone, Postal Savings System	2.000	1,050,000.00	2.000	1,050,000.00
Civil service retirement fund	3.994	5,871,536,000.00	3.998	5,589,372,000.00
Farm tenant mortgage insurance fund	2.000	1,250,000.00	2.000	1,250,000.00
Federal Deposit Insurance Corporation	2.000	891,600,000.00	2.000	846,400,000.00
Federal home loan banks	1.525	248,200,000.00	2.000	50,000,000.00
Federal Housing Administration funds	2.000	14,850,000.00		
Federal old-age and survivors insurance trust fund	2.250	17,124,405,000.00	2.375	15,618,400,000.00
Federal Savings and Loan Insurance Corporation	2.000	81,690,000.00	2.000	51,940,000.00
Foreign Service retirement fund	3.958	15,090,400.00	3.964	16,045,900.00
Government life insurance fund	3.500	1,229,000,000.00	3.500	1,295,000,000.00
National service life insurance fund	3.000	5,272,479,000.00	2.000	5,249,479,000.00
Postal Savings System	2.000	219,000,000.00	2.000	451,000,000.00
Railroad retirement account	3.000	3,300,010,000.00	3.000	3,134,902,000.00
Unemployment trust fund	2.250	7,874,000,000.00	2.375	8,284,000,000.00
Veterans special term insurance fund	2.000	3,325,000.00	2.125	425,000.00
Total special issues	2.671	42,152,078,400.00	2.751	40,594,376,900.00
Total interest-bearing debt	2.334	268,680,527,925.17	2.438	270,603,365,859.58
Matured debt on which interest has ceased		362,452,205.26		242,926,255.26
Debt bearing no interest:				
International Monetary Fund		1,442,000,000.00		1,302,000,000.00
Other		498,649,521.50		521,115,625.40
Total gross public debt		270,983,629,651.93		272,669,407,740.24
Guaranteed obligations not owned by the Treasury:				
Interest-bearing debt	2.689	18,935,036.23	2.562	61,775,236.23
Matured debt on which interest has ceased		1,965,475.00		1,167,825.00
Total guaranteed obligations not owned by the Treasury		20,900,511.23		62,943,061.23
Total gross public debt and guaranteed obligations		271,004,530,163.16		272,732,350,801.47
Deduct debt not subject to statutory limitation		538,122,132.72		584,029,060.51
Total debt subject to limitation ²		270,466,408,030.44		272,148,321,740.96

¹ Computed on true discount basis.

² Statutory debt limit effective June 26, 1946, is \$275,000,000,000.

Title	Author- izing 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:					
Aug. 5, 1954.....	(a)	(d)	² 0.773%	May 6, 1954.....	
Aug. 12, 1954.....	(a)	(d)	² 0.824%	May 13, 1954.....	
Aug. 19, 1954.....	(a)	(d)	^{2,22} 0.812%	May 20, 1954.....	
Aug. 26, 1954.....	(a)	(d)	² 0.718%	May 27, 1954.....	
Sept. 2, 1954.....	(a)	(d)	² 0.713%	June 3, 1954.....	
Sept. 9, 1954.....	(a)	(d)	² 0.617%	June 10, 1954.....	
Sept. 16, 1954.....	(a)	(d)	² 0.633%	June 17, 1954.....	
Sept. 23, 1954.....	(a)	(d)	^{2,22} 0.634%	June 24, 1954.....	
Sept. 30, 1954.....	(a)	(d)	² 0.646%	July 1, 1954.....	
Oct. 7, 1954.....	(a)	(d)	² 0.671%	July 8, 1954.....	
Oct. 14, 1954.....	(a)	(d)	² 0.701%	July 15, 1954.....	
Oct. 21, 1954.....	(a)	(d)	² 0.731%	July 22, 1954.....	
Oct. 28, 1954.....	(a)	(d)	² 0.800%	July 29, 1954.....	
Total Treasury bills.....					
Certificates of Indebtedness:					
Series D-1954.....	(a)	(e)	2 5/8%	Aug. 15, 1953.....	
Series E-1954.....	(a)	(e)	2 5/8%	Sept. 15, 1953.....	
Series A-1955.....	(a)	(e)	1 5/8%	Feb. 15, 1954.....	
Series B-1955.....	(a)	(e)	1 1/8%	May 17, 1954.....	
Total certificates of indebtedness.....					
Treasury Notes:					
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 A-1959.....	(a)	(e)	1 7/8%	May 17, 1954.....	
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.....	
Series EA-1959.....	(a)	(e)	1 1/2%	Apr. 1, 1954.....	
Total Treasury notes.....					
Treasury Bonds:⁴					
2% bonds of 1951-55.....	(a)	(e)	2%	Dec. 15, 1941.....	December 15, 1954 ⁵
2% bonds of 1952-54 (dated Dec. 1, 1944).....	(a)	(e)	2%	Dec. 1, 1944.....	do.
2 7/8% bonds of 1955-60.....	(a)	(r)	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 1958-59.....	(a)	(r)	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 ⁶
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.....	
2 3/4% bonds of 1958-63.....	(a)	(r)	2 3/4%	June 15, 1938.....	June 15, 1958
2 1/2% bonds of 1958.....	(a)	(e)	2 1/2%	Feb. 15, 1953.....	
2 1/4% bonds of 1959-62 (dated June 1, 1945).....	(a)	(e)	2 1/4%	June 1, 1945.....	June 15, 1959 ⁶
2 1/4% bonds of 1959-62 (dated Nov. 15, 1945).....	(a)	(e)	2 1/4%	Nov. 15, 1945.....	Dec. 15, 1959 ⁶
2 3/4% bonds of 1960-65.....	(a)	(r)	2 3/4%	Dec. 15, 1938.....	Dec. 15, 1960
2 3/4% bonds of 1961.....	(a)	(e)	2 3/4%	Nov. 9, 1953.....	
2 1/2% bonds of 1961.....	(a)	(e)	2 1/2%	Feb. 15, 1954.....	
2 1/2% bonds of 1962-67.....	(a)	(e)	2 1/2%	May 5, 1942.....	June 15, 1962 ⁶
2 1/2% bonds of 1963-68.....	(a)	(e)	2 1/2%	Dec. 1, 1942.....	Dec. 15, 1963 ⁶
2 1/2% bonds of 1964-69 (dated Apr. 15, 1943).....	(a)	(e)	2 1/2%	Apr. 15, 1943.....	June 15, 1964 ⁶
2 1/2% bonds of 1964-69 (dated Sept. 15, 1943).....	(a)	(e)	2 1/2%	Sept. 15, 1943.....	Dec. 15, 1964 ⁶
2 1/2% bonds of 1965-70.....	(a)	(e)	2 1/2%	Feb. 1, 1944.....	Mar. 15, 1965 ⁶
2 1/2% bonds of 1966-71.....	(a)	(e)	2 1/2%	Dec. 1, 1944.....	Mar. 15, 1966 ⁶
2 1/2% bonds of 1967-72 (dated June 1, 1945).....	(a)	(e)	2 1/2%	June 1, 1945.....	June 15, 1967 ⁶
2 1/2% bonds of 1967-72 (dated Oct. 20, 1941).....	(a)	(e)	2 1/2%	Oct. 20, 1941.....	Sept. 15, 1967
2 1/2% bonds of 1967-72 (dated Nov. 15, 1945).....	(a)	(e)	2 1/2%	Nov. 15, 1945.....	Dec. 15, 1967 ⁶
3 1/4% bonds of 1978-83.....	(a)	(e)	3 1/4%	May 1, 1953.....	June 15, 1978 ⁶
Total Treasury bonds.....					
Other Bonds:					
Panama Canal loan of 1961.....	(b)	(g)	3%	June 1, 1911.....	
Postal Savings bonds (48th and 49th series).....	(c)	(g)	2 1/2%	Jan. 1, July 1, 1935	1 year from date of issue
Total other bonds.....					
Total marketable obligations.....					
Non-Marketable Obligations:					
Treasury Savings Notes:⁷					
Series A-1954.....	(a)	(e)	⁸ 1.88%	15th day of each month: May to Dec. 1951.....	(⁹).....
Series A-1955.....	(a)	(e)	⁸ 1.88%	Jan. to Dec. 1952.....	(⁹).....
Series A-1956.....	(a)	(e)	⁸ 1.88%	Jan. to Apr. 1953.....	(⁹).....
Series B-1955.....	(a)	(e)	⁸ 2.47%	May to Sept. 1953.....	(⁹).....
Series C-1955-A.....	(a)	(e)	⁸ 2.21%	Sept. and Oct. 1953.....	(⁹).....
Total Treasury savings notes.....					

For footnotes, see

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
Aug. 5, 1954.....	Aug. 5, 1954.....	\$1,502,208,000.00	.....	\$1,502,208,000.00
Aug. 12, 1954.....	Aug. 12, 1954.....	1,500,849,000.00	.....	1,500,849,000.00
Aug. 19, 1954.....	Aug. 19, 1954.....	1,501,427,000.00	.....	1,501,427,000.00
Aug. 26, 1954.....	Aug. 26, 1954.....	1,502,782,000.00	.....	1,502,782,000.00
Sept. 2, 1954.....	Sept. 2, 1954.....	1,500,502,000.00	.....	1,500,502,000.00
Sept. 9, 1954.....	Sept. 9, 1954.....	1,500,190,000.00	.....	1,500,190,000.00
Sept. 16, 1954.....	Sept. 16, 1954.....	1,500,603,000.00	.....	1,500,603,000.00
Sept. 23, 1954.....	Sept. 23, 1954.....	1,500,973,000.00	.....	1,500,973,000.00
Sept. 30, 1954.....	Sept. 30, 1954.....	1,500,616,000.00	.....	1,500,616,000.00
Oct. 7, 1954.....	Oct. 7, 1954.....	1,500,536,000.00	.....	1,500,536,000.00
Oct. 14, 1954.....	Oct. 14, 1954.....	1,500,255,000.00	.....	1,500,255,000.00
Oct. 21, 1954.....	Oct. 21, 1954.....	1,500,473,000.00	.....	1,500,473,000.00
Oct. 28, 1954.....	Oct. 28, 1954.....	1,500,200,000.00	.....	1,500,200,000.00
.....	.....	19,511,614,000.00	.....	19,511,614,000.00
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
Feb. 15, 1955.....	Feb. 15, 1955.....	7,006,787,000.00	.....	7,006,787,000.00
May 17, 1955.....	May 17, 1955.....	3,886,032,000.00	.....	3,886,032,000.00
.....	.....	18,405,054,000.00	.....	18,405,054,000.00
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	.....	5,365,079,000.00
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.....	2,996,574,000.00	1,000.00	2,996,574,000.00
Feb. 15, 1959.....	Feb. 15, Aug. 15.....	5,102,277,000.00	.....	5,102,277,000.00
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.....	121,269,000.00	.....	121,269,000.00
Apr. 1, 1959.....	do.....	54,473,000.00	.....	54,473,000.00
.....	.....	31,963,947,000.00	2,000.00	31,963,945,000.00
Dec. 15, 1955.....	June 15, Dec. 15.....	532,687,950.00	22,276,500.00	510,411,450.00
Dec. 15, 1954.....	do.....	8,661,977,500.00	35,000.00	8,661,942,500.00
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	2,150.00	1,448,745,500.00
Sept. 15, 1959.....	do.....	981,848,050.00	22,000.00	981,826,050.00
do.....	do.....	3,822,558,500.00	971,000.00	3,821,587,500.00
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	500.00	4,244,812,000.00
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	7,403,500.00	5,276,665,000.00
Dec. 15, 1962.....	do.....	3,469,671,000.00	4,262,000.00	3,465,409,000.00
Dec. 15, 1965.....	do.....	1,465,385,100.00	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
Nov. 15, 1961.....	Nov. 15, May 15.....	11,177,153,500.00	.....	11,177,153,500.00
June 15, 1967.....	June 15, Dec. 15.....	2,118,164,500.00	2,131,100.00	2,116,033,400.00
Dec. 15, 1968.....	do.....	2,830,914,000.00	4,898,000.00	2,826,016,000.00
June 15, 1969.....	do.....	3,761,904,000.00	7,943,500.00	3,753,960,500.00
Dec. 15, 1969.....	do.....	3,838,198,000.00	7,713,000.00	3,830,485,000.00
Mar. 15, 1970.....	Mar. 15, Sept. 15.....	5,197,394,500.00	478,674,000.00	4,718,720,500.00
Mar. 15, 1971.....	do.....	3,480,865,000.00	519,709,500.00	2,961,155,500.00
June 15, 1972.....	June 15, Dec. 15.....	7,967,261,000.00	6,078,972,500.00	1,888,288,500.00
Sept. 15, 1972.....	Mar. 15, Sept. 15.....	2,716,045,150.00	25,800.00	2,716,019,350.00
Dec. 15, 1972.....	June 15, Dec. 15.....	11,688,868,500.00	7,866,858,500.00	3,822,010,000.00
June 15, 1983.....	do.....	1,606,084,000.00	1,000.00	1,606,083,000.00
.....	.....	95,378,985,700.00	15,001,968,250.00	80,377,017,450.00
June 1, 1961.....	Mar. 1, June 1, Sept. 1, Dec. 1.	50,000,000.00	200,000.00	²⁰ 49,800,000.00
20 years from date of issue.....	Jan. 1, July 1.....	34,936,860.00	.....	²⁰ 34,936,860.00
.....	.....	84,936,860.00	200,000.00	84,736,860.00
.....
3 years from issue date.....	(10).....	5,268,943,000.00	5,070,595,700.00	198,347,300.00
do.....	(10).....	3,592,411,900.00	3,348,498,600.00	243,913,300.00
do.....	(10).....	325,208,500.00	271,554,200.00	53,654,300.00
2 years from issue date.....	(10).....	4,671,412,300.00	740,880,300.00	3,930,532,000.00
do.....	(10).....	679,640,300.00	113,311,900.00	566,328,400.00
.....	.....	14,537,616,000.00	9,544,840,700.00	4,992,775,300.00

\$150,342,367,310.00

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: ¹¹					
Series E-1941	(a)	(e)	¹² 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)	¹³ 2.90%	Jan. to Dec. 1942	do.
Series E-1943	(a)	(e)	¹² 2.95%	Jan. to Dec. 1943	do.
Series E-1944	(a)	(e)	¹⁴ 2.90%	Jan. to Dec. 1944	do.
Series E-1945	(a)	(e)	⁸ 2.90%	Jan. to Dec. 1945	do.
Series E-1946	(a)	(e)	⁸ 2.90%	Jan. to Dec. 1946	do.
Series E-1947	(a)	(e)	⁸ 2.90%	Jan. to Dec. 1947	do.
Series E-1948	(a)	(e)	⁸ 2.90%	Jan. to Dec. 1948	do.
Series E-1949	(a)	(e)	⁸ 2.90%	Jan. to Dec. 1949	do.
Series E-1950	(a)	(e)	⁸ 2.90%	Jan. to Dec. 1950	do.
Series E-1951	(a)	(e)	⁸ 2.90%	Jan. to Dec. 1951	do.
Series E-1952 (Jan. to Apr. 1952)	(a)	(e)	⁸ 2.90%	Jan. to Apr. 1952	do.
Series E-1952 (May to Dec. 1952)	(a)	(e)	⁸ 3.00%	May to Dec. 1952	After 2 months from issue date, on demand at option of owner.
Series E-1953	(a)	(e)	⁸ 3.00%	Jan. to Dec. 1953	do.
Series E-1954	(a)	(e)	⁸ 3.00%	Jan. to July 1954	do.
Unclassified sales and redemptions					
Total Series E.					
Series F-1942 ⁷	(a)	(e)	⁸ 2.53%	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)	⁸ 2.53%	Jan. to Dec. 1943	do.
Series F-1944	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1944	do.
Series F-1945	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1945	do.
Series F-1946	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1946	do.
Series F-1947	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1947	do.
Series F-1948	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1948	do.
Series F-1949	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1949	do.
Series F-1950	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1950	do.
Series F-1951	(a)	(e)	⁸ 2.53%	Jan. to Dec. 1951	do.
Series F-1952	(a)	(e)	⁸ 2.53%	Jan. to Apr. 1952	do.
Unclassified sales and redemptions					
Total Series F.					
Series G-1942 ⁷	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1942	do.
Series G-1943	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1943	do.
Series G-1944	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1944	do.
Series G-1945	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1945	do.
Series G-1946	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1946	do.
Series G-1947	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1947	do.
Series G-1948	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1948	do.
Series G-1949	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1949	do.
Series G-1950	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1950	do.
Series G-1951	(a)	(e)	⁸ 2.50%	Jan. to Dec. 1951	do.
Series G-1952	(a)	(e)	⁸ 2.50%	Jan. to Apr. 1952	do.
Unclassified sales and redemptions					
Total Series G.					
Series H-1952	(a)	(e)	⁸ 3.00%	June to Dec. 1952	do.
Series H-1953	(a)	(e)	⁸ 3.00%	Jan. to Dec. 1953	do.
Series H-1954	(a)	(e)	⁸ 3.00%	Jan. to July 1954	do.
Unclassified sales and redemptions					
Total Series H.					
Series J-1952	(a)	(e)	⁸ 2.76%	May to Dec. 1952	do.
Series J-1953	(a)	(e)	⁸ 2.76%	Jan. to Dec. 1953	do.
Series J-1954	(a)	(e)	⁸ 2.76%	Jan. to July 1954	do.
Unclassified sales and redemptions					
Total Series J.					
Series K-1952	(a)	(e)	⁸ 2.76%	May to Dec. 1952	do.
Series K-1953	(a)	(e)	⁸ 2.76%	Jan. to Dec. 1953	do.
Series K-1954	(a)	(e)	⁸ 2.76%	Jan. to July 1954	do.
Unclassified sales and redemptions					
Total Series K.					
Total United States savings bonds					
Depository Bonds--First series	(a)	(e)	2%	Various dates: From Aug. 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 ^{6 17}
Total Treasury bonds, investment series					
Total non-marketable obligations					
Total public issues					

For footnotes, see

STATEMENT OF THE PUBLIC DEBT,

Title	Author- izing Act	Tax status	Rate of interest	Date of issue	Redeemable (See footnote 1)
INTEREST-BEARING DEBT--Continued					
Special Issues:					
Adjusted service certificate fund--Series 1955 (ctfs.)	(a)	(h)	4%	Jan. 1, 1954	On demand
Canal Zone, Postal Savings System:				Various dates:	
Series 1956 and 1957 (notes)	(a)	(h)	2%	From Jan. 28, 1952	After 1 year from date of issue
Civil service retirement fund:					
Series 1955 (certificates)	(a)	(h)	4%	From June 30, 1954	On demand
Series 1955 (certificates)	(a)	(h)	3%	do	do
Series 1955 to 1957 (notes)	(a)	(h)	4%	From June 30, 1950	After 1 year from date of issue
Series 1955 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 to 1959 (notes)	(a)	(h)	2%	From July 11, 1952	do
Series 1958 and 1959 (notes)	(a)	(h)	1 1/2%	From Oct. 7, 1953	do
Series 1958 and 1959 (notes)	(a)	(h)	1 1/4%	From Jan. 19, 1954	do
Federal old-age and survivors insurance trust fund:					
Series 1955 (certificates)	(a)	(h)	2 1/4%	From June 30, 1954	On demand
Federal Savings and Loan Insurance Corporation:					
Series 1955 to 1959 (notes)	(a)	(h)	2%	From June 30, 1950	After 1 year from date of issue
Foreign Service retirement fund:					
Series 1955 (certificates)	(a)	(h)	4%	From June 30, 1954	On demand
Series 1955 (certificates)	(a)	(h)	3%	do	do
Series 1955 to 1957 (notes)	(a)	(h)	4%	From June 30, 1950	After 1 year from date of issue
Series 1955 to 1957 (notes)	(a)	(h)	3%	do	do
Government life ins. fund--Series 1955 (ctfs.)	(a)	(h)	3 1/2%	June 30, 1954	On demand
Title I Housing Insurance fund--Series 1958 (notes)	(a)	(h)	2%	Mar. 1, 1954	After one year from date of issue
Mutual Mortgage Ins. fund--Series 1958 (notes)	(a)	(h)	2%	Various dates:	
National Defense Housing Ins. fund--Series 1958 (notes)	(a)	(h)	2%	From Mar. 19, 1954	do
National service life ins. fund--Series 1955 to 1959 (notes)	(a)	(h)	2%	From Feb. 11, 1954	do
Postal Savings System--Series 1955, 1957 and 1959 (notes)	(a)	(h)	3%	From June 30, 1950	do
Railroad retirement account--Series 1955 to 1959 (notes)	(a)	(h)	2%	From June 30, 1950	do
Unemployment trust fund--Series 1955 (ctfs.)	(a)	(h)	3%	From June 30, 1950	do
Veterans special term ins. fund:					
Series 1955 (certificates)	(a)	(h)	2 1/4%	June 30, 1954	On demand
Series 1955 (certificates)	(a)	(h)	2%	Various dates:	
				From June 30, 1954	do
Total special issues					
Total interest-bearing debt outstanding ⁷					

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 ⁷	
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: ¹⁸	
International Monetary Fund series	
Other:	
United States savings stamps	
Excess profits tax refund bonds ¹⁹	
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	
Thrifty and Treasury savings stamps	
Total debt bearing no interest	
Total gross public debt (including \$13,102,217,187.43 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 20)	
Total debt subject to limitation ²¹	

For footnotes, see

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
Jan. 1, 1955	Jan. 1	\$4,893,000.00	\$100,000.00	\$4,593,000.00
June 30, 1956 and 1957	June 30, Dec. 31 ...	1,050,000.00	.....	1,050,000.00
June 30, 1955	June 30	2,313,658,000.00	.....	2,313,658,000.00
do	do	22,565,000.00	.....	22,565,000.00
June 30, 1955 to 1957	do	3,560,774,000.00	35,337,000.00	3,525,437,000.00
do	do	9,876,000.00	.....	9,876,000.00
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	949,400,000.00	57,800,000.00	891,600,000.00
June 30, 1957 to 1959	June 30, Dec. 31 ...	57,800,000.00	7,600,000.00	50,000,000.00
June 30, 1958 and 1959	do	135,100,000.00	11,000,000.00	124,100,000.00
do	do	78,600,000.00	4,500,000.00	74,100,000.00
June 30, 1955	do	17,124,405,000.00	.....	17,124,405,000.00
June 30, 1955 to 1959	do	93,640,000.00	11,950,000.00	81,690,000.00
June 30, 1955	June 30	6,108,000.00	.....	6,108,000.00
do	do	251,000.00	.....	251,000.00
June 30, 1955 to 1957	do	8,552,800.00	200,000.00	8,352,800.00
do	do	378,600.00	.....	378,600.00
June 30, 1955	do	1,234,000,000.00	5,000,000.00	1,229,000,000.00
June 30, 1958	June 30, Dec. 31 ...	450,000.00	.....	450,000.00
do	do	9,800,000.00	.....	9,800,000.00
do	do	6,400,000.00	1,800,000.00	4,600,000.00
June 30, 1955 to 1959	June 30	5,272,479,000.00	.....	5,272,479,000.00
June 30, 1955, 1957 and 1959	June 30, Dec. 31 ...	488,000,000.00	269,000,000.00	219,000,000.00
June 30, 1955 to 1959	June 30	3,350,561,000.00	50,551,000.00	3,300,010,000.00
June 30, 1955	June 30, Dec. 31 ...	8,024,000,000.00	150,000,000.00	7,874,000,000.00
do	June 30	3,325,000.00	.....	3,325,000.00
.....	.....	42,756,916,400.00	604,838,000.00	42,152,078,400.00
.....	.....	.....	.....	268,680,527,925.17
.....	.....	.....	.....	201,376,530.26
.....	.....	.....	.....	202,872,440.00
.....	.....	.....	.....	201,333,600.00
.....	.....	.....	.....	5,927,800.00
.....	.....	.....	.....	125,352,450.00
.....	.....	.....	.....	4,044,100.00
.....	.....	.....	.....	14,711,500.00
.....	.....	.....	.....	13,602,950.00
.....	.....	.....	.....	20,571,000.00
.....	.....	.....	.....	88,225.00
.....	.....	.....	.....	9,840,475.00
.....	.....	.....	.....	123,872,985.00
.....	.....	.....	.....	38,858,150.00
.....	.....	.....	.....	362,452,205.26
.....	.....	.....	.....	1,442,000,000.00
.....	.....	.....	.....	49,710,280.90
.....	.....	.....	.....	1,224,763.14
.....	.....	.....	.....	346,681,016.00
.....	.....	.....	.....	156,039,430.93
.....	.....	.....	.....	190,641,585.07
.....	.....	.....	.....	251,340,501.50
.....	.....	.....	.....	2,019,316.89
.....	.....	.....	.....	3,713,074.00
.....	.....	.....	.....	498,649,521.50
.....	.....	.....	.....	1,940,649,521.50
for which obligations of such corporations and agencies are held by the Treasury) .....	.....	.....	.....	270,983,629,651.93
.....	.....	.....	.....	20,900,511.23
.....	.....	.....	.....	271,004,530,163.16
.....	.....	.....	.....	538,122,132.72
.....	.....	.....	.....	270,466,408,030.44

STATEMENT OF GUARANTEED
[Compiled from latest

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.
3% debentures, Series U	do.	(b)	do.
National Defense Housing Insurance Fund:			
2 1/2% debentures, Series P	do.	(b)	do.
2 3/4% debentures, Series Y	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.
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 Seven--1955	Mar. 8, 1938, as amended		June 30, 1954
Export-Import Bank of Washington:			
Notes, Series 1959	July 31, 1945, as amended		Various
Notes, Series 1959	do.		do.
Notes, Series 1959	do.		do.
Note, Series 1961	do.		Dec. 31, 1951
Notes, Series 1961	do.		Various
Foreign Operations Administration:			
Note of Administrator (E. C. A.)	Apr. 3, 1948, as amended		Oct. 27, 1948
Note of Administrator (E. C. A.)	do.		do.
Note of Administrator (E. C. A.)	do.		do.
Note of Administrator (E. C. A.)	do.		do.
Note of Administrator (E. C. A.)	do.		Jan. 24, 1949
Note of Administrator (E. C. A.)	do.		do.
Notes of Administrator (E. C. A.)	do.		Various
Notes of Administrator (E. C. A.)	do.		do.
Note of Director (M. S. A.)	June 15, 1951		Feb. 6, 1952
Housing and Home Finance Administration:			
Federal National Mortgage Association:			
Notes, Series A	Reorg. Plan No. 22 of 1950		Various
Notes, Series B	do.		do.
Housing Loans for Educational Institutions:			
Notes, Series CH	Apr. 20, 1950		do.
Note, Series CH-B	do.		Jan. 1, 1954
Note, Series CH-C	do.		June 1, 1954
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:			
Notes	July 15, 1949		Various
Public Housing Administration:			
Notes, Series P	Sept. 1, 1937, as amended		do.
Notes, Series Q	do.		do.
Notes, Series Q	do.		do.
Notes, Series Q	do.		do.
Notes, Series Q	do.		do.
Reconstruction Finance Corporation:			
Notes, Series DD	Jan. 22, 1932, as amended		do.
Rural Electrification Administration:			
Notes of Administrator	May 20, 1936, as amended		do.
Secretary of Agriculture (Farmers' Home Administration Program):			
Notes	June 30, 1953; July 31, 1953		do.
Note	June 29, 1954		July 1, 1954

For footnotes, see

Redeemable (on and after)	Payable	Interest payable	Rate of interest	Amount		
				Principal	Interest ¹	Total
(²)	(²)	Jan. 1, July 1	3%	\$6,775,986.23		
(²)	(²)	do	2 3/4%	349,750.00		
(²)	(²)	do	2 1/2%	99,450.00		
(²)	(²)	do	3%	6,650.00		
(²)	10 years after date of debenture	do	2 1/2%	983,800.00		
(²)	do	do	2 3/4%	382,550.00		
(²)	(²)	do	2 1/2%	29,950.00		
(²)	10 years after date of debenture	do	2 1/2%	10,306,900.00		\$18,935,036.23
				18,935,036.23		18,935,036.23
					\$11.25	11.25
				380,000.00	60,468.75	440,468.75
				945,550.00	12,914.90	958,464.90
				639,925.00	104,104.41	744,029.41
					19.25	19.25
				1,965,475.00	177,518.56	2,142,993.56
				20,900,511.23	177,518.56	21,078,029.79

LIABILITIES, JULY 31, 1954⁵
reports received by Treasury]

	On demand	(⁷)	2%	\$2,309,709,736.00	\$104,426,557.70	⁸ \$2,414,136,293.70
	do	(⁷)	2%	6,506,400.00	261,998.60	⁹ 6,768,398.60
				2,316,216,136.00	104,688,556.30	2,420,904,692.30
						¹⁰ 24,726,731,173.32

AND OTHER AGENCIES, HELD BY THE TREASURY, JULY 31, 1954
records of the Treasury]

At any time	June 30, 1955	June 30, Dec. 31	1%	\$4,290,000,000.00		\$4,290,000,000.00
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		
do	do	do	2 1/4%	123,700,000.00		1,330,100,000.00
do	Apr. 3, 1964	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%	2,272,610.67		
do	do	do	2 1/2%	530,000.00		
do	do	do	2 5/8%	75,000.00		
do	do	do	2 3/4%	152,389.33		
do	June 30, 1977	do	1 7/8%	49,291,592.22		
do	June 30, 1984	do	1 7/8%	1,121,995,402.12		
do	Dec. 31, 1986	do	2%	26,990,546.71		1,204,022,541.05
do	Jan. 1, 1955	Jan. 1, July 1	2%	2,190,500,000.00		
do	Various	do	2%	64,265,000.00		
do	do	do	2%	35,000,000.00		
do	Dec. 31, 1963	do	2 1/2%	11,500,000.00		
do	June 1, 1974	do	2 5/8%	10,000,000.00		
do	July 1, 1955	do	2%	8,393,932.49		
do	do	do	2%	4,406,696.10		
do	June 30, 1960	do	2%	38,000,000.00		2,362,665,628.59
do	June 30, 1956	June 30, Dec. 31	1 7/8%	78,000,000.00		
do	Sept. 30, 1954	do	1%	75,000,000.00		
do	do	do	1 1/8%	20,000,000.00		
do	do	do	1 3/8%	14,000,000.00		
do	do	do	1 1/2%	50,000,000.00		237,000,000.00
do	June 15, 1959	Jan. 1, July 1	2%	154,000,000.00		154,000,000.00
do	Various	June 30, Dec. 31	2%	2,136,132,364.77		2,136,132,364.77
do	June 30, 1958	do	2 3/4%	172,376,896.38		
do	June 30, 1959	do	(¹²)	25,000,000.00		197,376,896.38

Title	Authorizing act	Tax Status	Date of issue
Secretary of the Treasury (Federal Civil Defense Act of 1950):			
Note, Series DD	Jan. 22, 1932, as amended	.....	Dec. 28, 1950
Notes, Series FCD	July 30, 1953	.....	Various
Note, Series FCD	do.	.....	Mar. 15, 1954
Notes, Series FCD	do.	.....	Various
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
Agreement	do.	.....	Mar. 25, 1954
Agreement	do.	.....	June 23, 1954
Defense Production Act of 1950, as amended:			
Export-Import Bank of Washington:			
Notes, Series DP	Sept. 8, 1950, as amended	.....	Various
Notes, Series DP	do.	.....	do.
Notes, Series DP	do.	.....	Mar. 23, 1954
Notes, Series DP	do.	.....	Various
Notes, Series DP	do.	.....	do.
Notes, Series DP	do.	.....	do.
Notes, Series DP	do.	.....	do.
General Services Administration:			
Notes of Administrator	do.	.....	do.
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
Note of Administrator, Series D	do.	.....	Mar. 1, 1954
Note of Administrator	do.	.....	Apr. 1, 1954
Secretary of Agriculture:			
Note	do.	.....	June 23, 1954
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 TDP	do.	.....	do.
Notes, Series TDP	do.	.....	do.
Notes, Series TDP	do.	.....	do.
Notes, Series TDP	do.	.....	do.
Notes, Series TDP	do.	.....	do.
Notes, Series TDP	do.	.....	do.
Notes, Series TDP	do.	.....	do.
Total			

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 Dec. 31, 1953, amounted to \$9,082,409,000; contingent liability on war production and contract termination guaranteed loans of the Department of the Army which as of July 31, 1954, amounted to \$563,942.58; and contingent liability on loans guaranteed by various agencies through the Federal Reserve banks pursuant to Defense Production Act of 1950, which as of June 30, 1954, amounted to \$534,695,456.85.

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 Mar. 31, 1954, the latest available. Offset by cash in designated depository banks amounting to \$30,752,312.73; which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$31,360,000; Government securities with a face value of \$2,305,558,240; and cash in possession of System and other net assets of \$81,524,999.97.

⁹ Figures are as of June 30, 1954, 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 June 30, 1954, the latest available. In actual circulation, exclusive of \$861,405,136.68 redemption fund deposited in the Treasury and \$955,040,235 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	^b 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 ^c	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
July 31, 1953	Debt a year ago	270,603,365,859.58	61,775,236.23	270,665,141,095.81
June 30, 1954	Debt last month	268,909,766,653.84	80,415,386.23	268,990,182,040.07
July 31, 1954	Debt this month	268,680,527,925.17	18,935,036.23	268,699,462,961.40

^a Revised.

^b Subject to revision.

^c 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	Total
At any time	Jan. 1, 1955	Jan. 1, July 1	1 7/8%	\$1,813,970.61	.....	.....
do	Various	do	2%	160,000.00	.....	.....
do	July 1, 1958	do	2 1/4%	25,000.00	.....	.....
do	do	do	2 1/2%	200,000.00	.....	\$2,198,970.61
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%	6,500,000.00	.....	19,000,000.00
At any time	Indefinite due date	Jan. 1, July 1	2%	270,067,626.00	.....	.....
do	do	do	3%	24,273,674.00	.....	.....
do	do	do	2 7/8%	24,848,884.00	.....	.....
do	do	do	2 3/4%	24,654,540.00	.....	.....
do	do	do	2 1/2%	27,459,571.00	.....	371,304,295.00
do	Various	June 30, Dec. 31	2%	3,681,957.94	.....	.....
do	do	do	2 1/8%	465,254.36	.....	.....
do	June 30, 1958	do	2 1/4%	254,000.00	.....	.....
do	Various	do	2 1/2%	3,396,565.62	.....	.....
do	do	Various	2 5/8%	2,296,918.92	.....	.....
do	do	do	2 3/4%	3,035,793.59	.....	.....
do	Dec. 31, 1965	June 30, Dec. 31	2 7/8%	2,000,000.00	.....	.....
do	Various	Jan. 1, July 1	2%	443,700,000.00	.....	.....
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%	80,000,000.00	.....	.....
do	Mar. 1, 1959	do	2 1/4%	40,000,000.00	.....	.....
do	Apr. 1, 1959	do	2 1/8%	20,000,000.00	.....	.....
do	July 1, 1958	June 30, Dec. 31	2%	2,084,000.00	.....	.....
do	July 1, 1962	Jan. 1, July 1	2%	16,000,000.00	.....	.....
do	Dec. 1, 1955	do	2%	109,100,000.00	.....	.....
do	do	do	2 1/8%	7,000,000.00	.....	.....
do	Various	do	2%	9,500,000.00	.....	.....
do	July 1, 1958	do	2 1/8%	3,100,000.00	.....	.....
do	do	do	2 1/4%	4,800,000.00	.....	.....
do	do	do	2 1/2%	10,500,000.00	.....	.....
do	do	do	2 5/8%	5,500,000.00	.....	.....
do	do	do	2 3/4%	2,000,000.00	.....	798,416,491.03
.....	.....	.....	.....	13,102,217,187.43	.....	13,102,217,187.43

banks. The collateral security for Federal Reserve notes issued consists of \$11,043,000,000 in gold certificates and in credits with the Treasurer of the United States payable in gold certificates, \$16,945,000,000 face amount of United States Government securities and \$13,617,000 face amount of commercial paper. Notes issued by a Federal Reserve bank are a first lien against the assets of such bank.

* Note accepted subject to final agreement. Interest rate to be determined.

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 Amendments of 1938 shall be exempt, both as to principal and interest, from all taxation (except surtaxes, estate, inheritance, and gift taxes) now or hereafter imposed by the United States, by any Territory, dependency, or possession thereof, or by any State, county, municipality, or local taxing authority." 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.

DEBT ON SIGNIFICANT DATES

consequently all figures are stated as of the end of a month]

Total debt				Computed annual interest rate on interest-bearing debt			General fund balance ²
Direct debt (Gross)	Guaranteed debt ^{1 2}	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
272,669,407,740.24	82,943,061.23	272,732,350,801.47	^a 1,705.76	2.438	2.562	2.438	8,740,766,596.34
271,259,599,108.46	81,441,386.23	271,341,040,494.69	^a 1,670.65	2.342	2.547	2.342	6,766,455,061.37
270,983,629,651.93	20,900,511.23	271,004,530,163.16	^b 1,665.82	2.334	2.689	2.334	4,224,495,701.46

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

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 page 5.

³ 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.

⁴ Arranged according to earliest call dates.

⁵ Not called for redemption on first call date. Callable on succeeding interest payment dates.

⁶ 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.

⁷ 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.

⁸ Approximate yield if held to maturity.

⁹ 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.

¹⁰ 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.

¹¹ 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.

¹² Approximate yield if held from issue date to end of 10-year extension period.

¹³ If held from issue date 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 2.95 percent.

¹⁴ Matured bonds of this series yield approximately 2.95 percent if held from issue date to end of 10-year extension period, and unmatured bonds of this series yield approximately 2.9 percent if held to maturity.

¹⁵ 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 2½ percent simple interest each year for the first 7½ years, and then increase for the remaining 2½ 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).

¹⁶ Excess of redemptions, not yet classified by yearly series, deduct.

¹⁷ May be exchanged at option of owner for marketable 1½ percent 5-year Treasury notes, dated Apr. 1 and Oct. 1 next preceding the date of exchange.

¹⁸ 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-negotiable, bear no interest, and are payable on demand.

¹⁹ 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.

²⁰ Not subject to statutory debt limitation.

²¹ Statutory debt limit effective June 26, 1946, is \$275,000,000,000.

²² Revised.

²³ Due to a further change in procedure beginning June 1954 for processing paid savings bonds the unclassified redemption figures are much larger than normal. This situation will be adjusted during the next few months.

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:

^a 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.

^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 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.

^c 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.

^d 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.)

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

^f 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.