

Daily Statement of the United States Treasury

OCTOBER 29, 1954

(LAST STATEMENT FOR OCTOBER)

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. 621,688,676.4)	\$21,759,103,672.41	Gold certificates, etc.	\$21,270,259,545.31
		Balance of gold	488,844,127.10
Total	21,759,103,672.41	Total	21,759,103,672.41
Silver (oz. 1,673,139,335.4)	2,163,250,856.39	Silver certificates, etc.	2,409,139,834.00
Silver dollars (oz. 209,822,801.4)	271,286,046.00	Balance of silver	25,397,068.39
Total	2,434,536,902.39	Total	2,434,536,902.39
Gold balance (as above)	488,844,127.10	Treasurer's checks outstanding	28,618,244.18
Silver balance (as above)	25,397,068.39	Deposits of Government officers:	
Subsidiary coin (oz. 39,758,814.1)	54,962,936.30	Post Office Department	194,160,234.32
Other silver bullion (oz. 15,945,210.9)	13,195,834.21	Board of trustees, Postal Savings System:	
Other coin and currency	82,579,614.14	5-percent reserve, lawful money	109,000,000.00
Unclassified collections, etc.	54,903,071.04	Other deposits	543,668.51
Deposits in:		Postmasters' disbursing accounts, etc.	49,941,536.89
Federal Reserve banks:		Uncollected items, exchanges, etc.	11,802,061.73
Available funds	735,592,486.66		
In process of collection	175,209,070.43	Balance ¹	6,662,775,951.19
Special depositaries, Treasury Tax and		Total	7,056,841,696.82
Loan Accounts	4,936,352,986.77		
Other depositaries	489,804,501.78		
Total	7,056,841,696.82		

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	\$732,547,092.29	\$977,818,476.74	\$5,782,776,339.54	\$6,542,501,787.70
Individual income taxes other ²	243,768,460.46	158,839,705.91	2,009,001,492.45	2,401,093,002.91
Corporation income taxes	352,039,548.57	384,849,470.75	2,310,539,033.38	2,998,228,759.99
Excise taxes	767,685,452.32	922,978,402.73	2,951,641,467.54	3,588,625,901.10
Estate and gift taxes	63,611,982.99	96,240,476.71	288,737,947.31	303,463,439.84
Taxes not otherwise classified	1,795,217.12	117,543.33	34,245,193.85	453,121.30
Employment taxes:				
Federal Insurance Contributions Act taxes and taxes on self-employed individuals ²	188,110,864.26	160,237,095.16	1,422,665,988.65	1,183,873,692.37
Taxes on carriers and their employees ³	12,281,959.26	14,391,709.76	147,960,247.62	175,242,948.31
Tax on employers of 8 or more	1,409,392.60	2,088,082.56	21,818,192.95	21,393,548.13
Customs	47,181,882.74	51,185,494.49	187,904,347.14	200,229,695.64
Deposits by States and Railroad Retirement Board in unemployment trust fund	23,716,896.61	39,157,707.46	353,334,929.29	433,716,751.57
Veterans' life insurance funds	33,157,719.18	37,211,115.34	140,908,573.77	140,924,876.26
All other	189,048,518.94	179,263,540.84	826,984,021.48	783,866,684.03
Total	2,656,354,987.34	3,024,378,821.78	16,478,517,774.97	18,773,614,209.15
Deduct: Refunds of receipts	38,997,647.35	74,887,580.95	249,232,806.69	307,472,259.26
Net deposits	2,617,357,339.99	2,949,491,240.83	16,229,284,968.28	18,466,141,949.89
WITHDRAWALS				
Defense Department:				
Military	2,756,462,779.80	3,585,369,016.04	11,670,817,962.94	14,595,649,127.55
Civil	52,558,104.94	63,838,309.44	211,014,478.28	293,352,362.30
Foreign-aid programs	355,624,091.82	264,094,456.66	1,526,724,128.66	1,419,684,601.00
Veterans' Administration	326,262,752.06	336,025,866.12	1,121,938,311.69	1,357,761,160.62
Interest on the public debt	286,164,486.09	345,785,283.46	1,212,556,047.03	1,283,315,431.05
Federal employees' retirement funds	35,051,410.03	35,268,281.17	140,222,375.04	138,008,288.23
Federal old-age and survivors insurance trust fund	354,961,625.10	265,621,713.49	1,272,810,867.48	1,045,646,090.30
Railroad retirement account	44,584,977.16	40,293,873.57	202,674,519.74	161,514,564.17
Unemployment trust fund	152,360,968.07	73,452,551.13	680,512,381.94	288,506,274.84
Veterans' life insurance funds	47,979,100.74	120,180,963.37	202,279,476.11	290,821,968.88
All other	913,568,461.10	1,055,295,620.68	3,282,085,940.02	3,697,108,548.30
Total	5,325,578,756.91	6,185,225,935.23	21,523,636,488.93	24,571,368,397.24
Government corporations, etc.	104,826,022.46	^a 178,605,851.26	^a 2,123,171,471.63	^a 652,585,881.70
Clearing account	^a 334,973,689.64	^a 258,370,317.43	^a 257,811,151.09	^a 517,140,882.05
Total withdrawals	5,095,431,069.73	5,748,249,766.54	23,388,996,809.47	24,706,813,396.89

¹ Balance corresponding day last year was \$5,126,181,346.05.

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 October 30, 1953 was \$22,076,768,756.73.

CHANGES IN THE PUBLIC DEBT¹—OCTOBER 29, 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:				
Public issues:		(See details beginning on page 3)		
Marketable obligations:				
Certificates of indebtedness.....	-\$7,923,000.00	+\$15,292,000.00	-\$222,318,000.00	+\$10,528,007,000.00
Treasury bills.....	-2,204,000.00	-5,886,000.00	-27,695,000.00	-239,625,000.00
Treasury bonds.....	-8,623,400.00	-87,592,550.00	+3,728,319,600.00	-7,925,201,350.00
Treasury notes.....	+4,186,952,500.00	+158,188,600.00	+4,225,695,000.00	+3,310,830,500.00
Other.....	-180,143.75	-239,540.50	-11,331,774.35	-16,389,819.00
Total marketable obligations.....	+4,168,021,956.25	+79,762,509.50	+7,692,669,825.65	+5,657,621,331.00
Non-marketable obligations:				
Treasury bonds, investment series.....	-32,895,000.00	-148,917,000.00	-74,386,000.00	-348,575,000.00
Treasury tax and savings notes.....	-63,823,700.00	+618,242,125.00	-316,574,200.00	+1,803,217,600.00
United States savings bonds.....	+35,143,970.96	-22,055,096.51	+52,873,455.84	-116,730,111.60
Other.....	+6,834,572.84	-5,532,452.95	+136,694,279.15	-21,899,444.88
Total non-marketable obligations.....	-54,740,156.20	+441,737,575.54	-201,392,465.01	+1,318,013,043.52
Total public issues.....	+4,113,281,800.05	+521,500,085.04	+7,491,277,360.64	+6,973,634,374.52
Special issues.....	-168,584,000.00	-70,678,000.00	+9,513,000.00	+349,442,000.00
Other obligations.....	-2,520,240.00	-1,597,235.00	-8,336,995.36	-7,916,990.00
Change in gross public debt.....	+3,942,177,560.05	+449,224,850.04	+7,492,453,365.28	+7,315,159,384.52
Gross public debt at beginning of month or year..	274,809,874,913.69	272,936,996,173.05	271,259,599,108.46	266,071,061,638.57
Gross public debt this date.....	278,752,052,473.74	273,386,221,023.09	278,752,052,473.74	273,386,221,023.09
Guaranteed obligations not owned by Treasury ..	33,615,011.23	65,938,986.23	33,615,011.23	65,938,986.23
Total gross public debt and guaranteed obligations	278,785,667,484.97	273,452,160,009.32	278,785,667,484.97	273,452,160,009.32
Deduct debt not subject to statutory limitation....	531,100,558.62	577,148,409.76	531,100,558.62	577,148,409.76
Total debt subject to limitation ²	278,254,566,926.35	272,875,011,599.56	278,254,566,926.35	272,875,011,599.56

EFFECT OF OPERATIONS ON PUBLIC DEBT

Deposits (-).....	-\$2,617,357,339.99	-\$2,949,491,240.83	-\$16,229,284,968.28	-\$18,466,141,949.89
Withdrawals (+).....	+5,095,431,089.73	+5,748,249,766.54	+23,388,996,809.47	+24,706,813,396.89
Investment of Government agencies in public debt securities (net), excess of investments (+) or redemptions (-).....	-139,040,483.61	-69,759,519.85	+49,741,706.19	+470,845,651.59
Sales and redemptions of obligations of Government agencies in market (net), excess of sales (-) or redemptions (+).....	+29,176,392.81	+73,588,232.48	+38,596,709.57	+16,644,399.50
Accrual of disc. on sav. bonds and Treasury bills (+)	+100,549,820.44	+109,596,534.69	+445,271,345.28	+508,742,402.00
Public debt red. incl. as cash withdrawals (-) ..	-44,634,924.31	-110,647,753.20	-97,189,126.77	-377,677,613.56
Total.....	+2,424,124,555.07	+2,801,536,019.83	+7,596,132,475.46	+6,859,226,286.53
Increase (+) or decrease (-) in balance of the Treasurer of the United States	+1,518,053,004.98	-2,352,311,169.79	-103,679,110.18	+455,933,097.99
Increase (+) or decrease (-) in public debt.....	+3,942,177,560.05	+449,224,850.04	+7,492,453,365.28	+7,315,159,384.52

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.....	\$26,566,283.65	\$31,487,481.88	\$56,691,913.10	\$45,264,831.80
Transfers between trust funds.....	7,678,610.59	4,268,198.10	9,551,000.00	99,605,321.31
Transfers from general fund to trust funds.....	8,895,096.82	2,226,105.25	64,917,727.46	49,791,847.01
Reimbursements to general fund from trust funds	33,608,738.61	33,130,975.46	68,018,931.42	146,290,639.02
Retirement ded. from Fed. employees' salaries	287,365.28	7,781,910.65	35,111,666.33	47,747,617.47
Interest paid to Treasury by Government agencies	34,323,784.58	10,939,058.20	71,521,786.19	76,150,240.73
Payment of capital funds by Government agencies to Treasury.....	111,359,857.53	89,833,729.54	444,270,391.85	464,850,697.34
Non-cash Items Omitted From Withdrawals On Page 1 and Added to Public Debt:				
Discount accrued on savings bonds.....	85,581,277.17	83,006,572.08	384,127,320.24	382,072,434.97
Discount accrued on Treasury bills.....	14,968,543.27	26,589,962.61	61,144,025.04	126,669,967.03
Total.....	100,549,820.44	109,596,534.69	445,271,345.28	508,742,402.00
Public Debt Redemptions Included In Withdrawals On Page 1: ⁴				
Discount included in savings bond redemptions.	38,819,567.06	69,425,925.68	172,219,567.29	199,468,785.45
Discount included in Treasury bill redemptions	11,008,538.74	39,834,497.27	54,369,147.23	150,792,139.13
Redemptions of Armed Forces leave bonds	768,675.00	1,288,550.00	3,409,025.00	5,145,775.00
Redemptions of Int'l Mon. Fund Notes (net)	-6,000,000.00	.....	-133,000,000.00	22,000,000.00
Redemptions of excess profits tax refund bonds ⁵	5,593.51	60,880.25	54,487.25	92,413.98
Redemptions of adjusted service bonds.....	32,550.00	37,900.00	136,900.00	178,500.00
Total.....	44,634,924.31	110,647,753.20	97,189,126.77	377,677,613.56

U. S. SAVINGS BONDS PROGRAM

Sales--cash issue price	\$456,139,422.25	\$383,806,128.17	\$1,973,923,742.75	\$1,525,320,253.12
accrued discount.....	85,581,277.17	83,006,572.08	384,127,320.24	382,072,434.97
exchanges.....	52,000.00	123,500.00	227,000.00	338,500.00
Redemptions--for cash.....	506,576,728.46	488,867,796.76	2,305,177,607.15	2,023,382,899.69
exchanges.....	52,000.00	123,500.00	227,000.00	1,078,400.00

¹ Includes exchanges.² Statutory debt limit of \$275,000,000,000 has been temporarily increased by Act approved August 28, 1954 to \$281,000,000,000 until June 30, 1955.³ 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.

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			\$3,733,710,000.00	\$5,901,636,000.00
Certificates of indebtedness, special series				
Treasury bills	\$5,447,951,000.00	\$6,603,704,000.00	24,931,665,000.00	23,914,206,000.00
Treasury bonds				13,582,800.00
Treasury notes	4,154,930,000.00		4,154,930,000.00	
Subtotal	9,602,881,000.00	6,603,704,000.00	32,820,305,000.00	29,829,424,800.00
Exchanges:				
Certificates of indebtedness		16,720,000.00	3,557,718,000.00	7,511,735,000.00
Treasury bills	552,846,000.00	900,131,000.00	2,079,637,000.00	3,097,322,000.00
Treasury bonds	150,000.00		3,806,484,000.00	739,900.00
Treasury notes	32,568,000.00	158,327,000.00	73,605,000.00	3,311,106,000.00
Subtotal	585,564,000.00	1,075,178,000.00	9,517,444,000.00	13,920,902,900.00
Total marketable obligations	10,188,445,000.00	7,678,882,000.00	42,337,749,000.00	43,750,327,700.00
Non-marketable obligations:				
Armed forces leave bonds	^a 475.00		^a 475.00	
Depository bonds	3,920,500.00	532,000.00	19,217,000.00	25,931,000.00
Special notes (International monetary fund series)	6,000,000.00		149,000,000.00	
Treasury bonds, investment series				
Treasury savings notes		686,527,300.00		2,588,897,100.00
U. S. savings bonds ¹ --Issue price	456,139,422.25	383,806,128.17	1,973,923,742.75	1,525,320,253.12
Accrued discount	85,581,277.17	83,006,572.08	384,127,320.24	382,072,434.97
Other	1,161,126.00	1,730,696.40	3,286,276.75	4,076,040.20
Subtotal	552,801,850.42	1,155,602,696.65	2,529,553,864.74	4,526,296,828.29
Exchanges:				
Treasury bonds, investment series				
Series G and K savings bonds ¹	52,000.00	123,500.00	227,000.00	338,500.00
Subtotal	52,000.00	123,500.00	227,000.00	338,500.00
Total non-marketable obligations	552,853,850.42	1,155,726,196.65	2,529,780,864.74	4,526,635,328.29
Total public issues	10,741,298,850.42	8,834,608,196.65	44,867,529,864.74	48,276,963,028.29
Special issues:				
Adjusted service certificate fund (certificates)				
Canal Zone, Postal Savings System (notes)				
Civil service retirement fund (certificates)	38,517,000.00	34,245,000.00	177,434,000.00	180,580,000.00
Civil service retirement fund (notes)				
Farm tenant mortgage insurance fund (notes)				
Federal Deposit Insurance Corporation (notes)	2,500,000.00	7,500,000.00	4,000,000.00	7,500,000.00
Federal home loan banks (notes)		6,700,000.00	21,500,000.00	6,700,000.00
Federal Housing Administration funds (notes)			66,950,000.00	
Federal old-age and survivors insurance trust fund (ctfs.)		39,400,000.00	303,000,000.00	261,205,000.00
Federal Savings and Loan Insurance Corp. (notes)	1,000,000.00	2,000,000.00	11,500,000.00	4,000,000.00
Foreign Service retirement fund (certificates)	40,000.00	68,000.00	240,000.00	250,000.00
Foreign Service retirement fund (notes)				
Government life insurance fund (certificates)				
Government life insurance fund (notes)				
National service life insurance fund (notes)				10,000,000.00
Postal Savings System (notes)			52,500,000.00	
Railroad retirement account (notes)	12,299,000.00	13,979,000.00	148,297,000.00	210,275,000.00
Unemployment trust fund (certificates)		20,000,000.00	120,000,000.00	294,000,000.00
Veterans special term insurance fund (certificates)	300,000.00	150,000.00	1,200,000.00	400,000.00
Subtotal	54,656,000.00	124,042,000.00	906,621,000.00	974,910,000.00
Total public debt receipts	10,795,954,850.42	8,958,650,196.65	45,774,150,864.74	49,251,873,028.29
Expenditures (retirements):				
Public issues:				
Marketable obligations:				
Certificates of indebtedness	7,773,000.00	1,428,000.00	149,618,000.00	97,138,000.00
Certificates of indebtedness, special series				
Treasury bills	5,450,155,000.00	6,609,570,000.00	24,959,360,000.00	24,153,831,000.00
Treasury bonds	8,773,400.00	55,416,550.00	78,090,400.00	220,149,050.00
Treasury notes	545,500.00	158,400.00	2,840,000.00	275,500.00
Other	180,143.75	239,540.50	11,331,774.35	16,389,819.00
Subtotal	5,467,427,043.75	6,666,812,490.50	25,201,240,174.35	24,487,783,369.00
Exchanges:				
Certificates of indebtedness	150,000.00		7,364,128,000.00	2,788,226,000.00
Treasury bills	552,846,000.00	900,131,000.00	2,079,637,000.00	3,097,322,000.00
Treasury bonds		32,176,000.00	74,000.00	7,719,375,000.00
Treasury notes				
Subtotal	552,996,000.00	932,307,000.00	9,443,839,000.00	13,604,923,000.00
Total marketable obligations	6,020,423,043.75	7,599,119,490.50	34,645,079,174.35	38,092,706,369.00
Non-marketable obligations:				
Armed forces leave bonds	768,200.00	1,288,550.00	3,408,550.00	5,145,775.00
Depository bonds	1,812,500.00	5,101,000.00	8,886,500.00	18,358,000.00
Special notes (International monetary fund series)			16,000,000.00	22,000,000.00
Treasury bonds, investment series	327,000.00	6,046,000.00	781,000.00	33,335,000.00
Treasury tax and savings notes:				
Cash redemptions	57,714,950.00	52,762,325.00	268,918,150.00	543,441,600.00
Received for taxes	6,108,750.00	15,522,850.00	47,656,050.00	242,237,900.00
United States savings bonds ¹	506,576,728.46	488,867,796.76	2,305,177,607.15	2,023,382,899.69
Other	1,665,878.16	1,405,599.35	6,513,472.60	6,402,710.08
Subtotal	574,974,006.62	570,994,121.11	2,657,341,329.75	2,894,303,884.77

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

^a Contra entry (deduct)

PUBLIC DEBT--OCTOBER 29, 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	\$32,568,000.00	\$142,871,000.00	\$73,805,000.00	\$315,240,000.00
Series E savings bonds (Details shown below)	52,000.00	123,500.00	227,000.00	338,500.00
Series F and G savings bonds (Details shown below)				739,900.00
Subtotal	32,620,000.00	142,994,500.00	73,832,000.00	316,318,400.00
Total non-marketable obligations	607,594,006.62	713,988,621.11	2,731,173,329.75	3,210,622,284.77
Total public issues	6,628,017,050.37	8,313,108,111.61	37,376,252,504.10	41,303,328,653.77
Special issues:				
Adjusted service certificate fund (certificates)	50,000.00	50,000.00	100,000.00	100,000.00
Canal Zone, Postal Savings System (notes)				
Civil service retirement fund (certificates)				
Civil service retirement fund (notes)	7,500,000.00	34,500,000.00	113,837,000.00	140,368,000.00
Farm tenant mortgage insurance fund (notes)				
Federal Deposit Insurance Corporation (notes)				30,600,000.00
Federal home loan banks (notes)	4,500,000.00		11,400,000.00	
Federal Housing Administration funds (notes)				25,450,000.00
Federal old-age and survivors insurance trust fund (ctfs.)	24,000,000.00		24,000,000.00	
Federal Savings and Loan Insurance Corp. (notes)			9,750,000.00	8,800,000.00
Foreign Service retirement fund (certificates)				
Foreign Service retirement fund (notes)	190,000.00	170,000.00	770,000.00	650,000.00
Government life insurance fund (certificates)	3,000,000.00	66,000,000.00	14,000,000.00	73,500,000.00
National service life insurance fund (notes)		10,000,000.00	20,000,000.00	20,000,000.00
Postal Savings System (notes)	20,000,000.00	7,000,000.00	80,000,000.00	40,000,000.00
Railroad retirement account (notes)	44,000,000.00	40,000,000.00	183,251,000.00	163,000,000.00
Unemployment trust fund (certificates)	120,000,000.00	37,000,000.00	440,000,000.00	123,000,000.00
Veterans special term insurance fund (ctfs.)				
Total special issues	223,240,000.00	194,720,000.00	897,108,000.00	625,468,000.00
Other obligations (principally National and Federal Reserve bank notes)	2,520,240.00	1,597,235.00	8,336,995.36	7,916,990.00
Total public debt expenditures	6,853,777,290.37	8,509,425,346.61	38,281,697,499.46	41,936,713,643.77
Excess of receipts (+) or expenditures (-)	-3,942,177,560.05	-449,224,850.04	+7,492,453,365.28	+7,315,159,384.52

UNITED STATES SAVINGS BONDS--OCTOBER 31, 1954

	Month of Oct. 1954	Month of Oct. 1953	Total July 1, 1954, to Oct. 31, 1954	Total July 1, 1953, to Oct. 31, 1953	Fiscal year 1954
Issues:					
Receipts:					
Issue price:					
Series E and H	\$369,412,261.25	\$356,791,345.17	\$1,544,345,366.25	\$1,415,838,305.12	\$4,652,874,535.31
Series F, G, J, and K	86,727,161.00	27,014,783.00	429,578,376.50	109,481,948.00	839,886,711.00
Accrued discount:					
Series E	77,616,307.01	75,508,929.45	347,479,085.00	348,112,668.77	1,125,867,991.11
Series F and J	7,964,970.16	7,497,642.63	36,648,235.24	33,959,766.20	107,678,081.52
Exchanges:					
Series G and K for Series E	52,000.00	123,500.00	227,000.00	338,500.00	1,065,000.00
Total issues	541,772,699.42	466,936,200.25	2,358,278,062.99	1,907,731,188.09	6,727,372,318.94
Retirements:					
Expenditures:					
Matured (issue price):					
Series A-E	67,754,621.25	135,235,350.00	304,782,232.50	337,499,850.00	1,114,731,322.50
Series F and G	91,601,334.50	63,549,714.00	461,889,383.00	233,226,383.50	1,182,155,803.00
Matured (accrued discount):					
Series A-E	24,401,273.91	46,447,364.42	108,612,550.01	116,501,095.51	389,366,860.36
Series F	5,061,790.50	2,830,386.00	23,508,667.00	10,563,091.50	58,567,847.00
Unmatured (issue price):					
Series E and H	143,558,010.00	261,423,610.00	594,295,652.50	873,182,912.75	2,545,848,406.50
Series F, G, J, and K	32,899,300.00	81,821,997.50	124,387,464.50	369,218,887.50	852,106,615.50
Unmatured (accrued discount):					
Series E	8,443,338.89	17,763,877.50	36,184,288.52	63,443,310.21	168,880,683.48
Series F and J	900,163.76	2,353,422.76	3,827,311.76	8,826,457.23	22,347,990.47
Unclassified ¹	131,956,895.65	122,557,925.42	647,680,057.36	10,920,911.49	179,070,366.27
Exchanges:					
Series E for Series G and K:					
Issue price		92,625.00		253,875.00	798,750.00
Accrued discount		30,875.00		84,625.00	266,250.00
Series F and G for marketable bonds:					
Issue price	39,000.00		170,250.00	689,694.00	689,694.00
Accrued discount	13,000.00		56,750.00	50,206.00	50,206.00
Total retirements	506,628,728.46	488,991,296.76	2,305,404,607.15	2,024,461,299.69	6,514,880,795.08
SUMMARY					
Net receipts (+) or expenditures (-):					
Series A-D	-784,675.00	-2,066,325.00	-3,231,785.00	-6,584,980.00	-18,287,275.00
Series E	+57,845,046.42	+37,947,793.69	+168,019,395.23	+183,969,856.22	+794,432,518.63
Series H	+63,992,500.00	+41,523,500.00	+280,168,500.00	+158,720,500.00	+639,344,000.00
Subtotal	+121,052,871.42	+77,404,968.69	+444,956,110.23	+336,105,376.22	+1,415,489,243.63
Series F	-30,276,604.97	-15,962,217.10	-133,681,355.96	-69,808,279.34	-286,432,330.82
Series G	-139,798,600.00	-108,624,700.00	-694,959,600.00	-481,576,000.00	-1,712,861,800.00
Series J	+20,681,804.51	+7,836,351.90	+100,242,301.57	+31,116,791.52	+217,467,911.05
Series K	+63,484,500.00	+17,290,500.00	+336,316,000.00	+67,432,000.00	+578,828,500.00
Total all series (net)	+35,143,970.96	-22,055,096.51	+52,873,455.84	-116,730,111.60	+212,491,523.86

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

^a Revised.

^b Excess of credits (deduct).

^c 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 OCTOBER 31, 1954
AND COMPARATIVE FIGURES FOR OCTOBER 31, 1953**
[On the basis of daily Treasury statements]

5

Title	October 31, 1954		October 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 0.981	\$19,509,222,000.00	¹ 1.792	\$19,509,020,000.00
Certificates of indebtedness (regular series).....	1.367	14,450,482,000.00	2.476	20,483,698,000.00
Certificates of indebtedness (tax anticipation series).....	1.000	3,733,710,000.00	2.500	5,901,636,000.00
Treasury notes.....	1.813	36,188,402,000.00	1.851	33,736,015,000.00
Treasury bonds.....	2.426	84,181,060,450.00	2.380	73,239,348,800.00
Other bonds.....	2.794	84,736,860.00	2.733	106,789,440.00
Total marketable obligations.....	1.978	158,147,613,310.00	2.206	152,976,507,240.00
Non-marketable obligations:				
Treasury savings notes.....	2.395	4,765,565,600.00	2.337	6,257,512,900.00
United States savings bonds.....	2.800	58,125,962,889.68	2.765	57,775,453,978.38
Depository bonds.....	2.000	421,546,000.00	2.000	454,121,000.00
Treasury bonds, investment series.....	2.732	12,700,609,000.00	2.732	12,939,481,000.00
Total non-marketable obligations.....	2.759	76,013,683,489.68	2.720	77,426,568,878.38
Total public issues.....	2.231	234,161,296,799.68	2.379	230,403,076,118.38
Special issues:				
Adjusted service certificate fund.....	4.000	4,543,000.00	4.000	5,013,000.00
Canal Zone, Postal Savings System.....	2.000	1,050,000.00	2.000	1,050,000.00
Civil service retirement fund.....	3.976	5,902,543,000.00	3.998	5,625,930,000.00
Farm tenant mortgage insurance fund.....	2.000	1,250,000.00	2.000	1,250,000.00
Federal Deposit Insurance Corporation.....	2.000	895,600,000.00	2.000	823,300,000.00
Federal home loan banks.....	1.530	241,700,000.00	1.941	56,700,000.00
Federal Housing Administration funds.....	2.000	81,800,000.00	.....	.....
Federal old-age and survivors insurance trust fund.....	2.250	17,333,405,000.00	2.375	15,792,905,000.00
Federal Savings and Loan Insurance Corporation.....	2.000	86,190,000.00	2.000	55,940,000.00
Foreign Service retirement fund.....	3.956	14,699,400.00	3.963	15,729,900.00
Government life insurance fund.....	3.500	1,220,000,000.00	3.500	1,225,500,000.00
National service life insurance fund.....	3.000	5,252,479,000.00	3.000	5,239,479,000.00
Postal Savings System.....	2.000	184,500,000.00	2.000	411,000,000.00
Railroad retirement account.....	3.000	3,310,301,000.00	3.000	3,175,078,000.00
Unemployment trust fund.....	2.250	7,704,000,000.00	2.375	8,458,000,000.00
Veterans special term insurance fund.....	1.982	4,225,000.00	2.125	825,000.00
Total special issues.....	2.669	42,238,285,400.00	2.749	40,887,699,900.00
Total interest-bearing debt.....	2.298	276,399,582,199.68	2.435	271,290,776,018.38
Matured debt on which interest has ceased.....	.....	318,250,360.26	.....	300,887,390.26
Debt bearing no interest:				
International Monetary Fund.....	.....	1,544,000,000.00	.....	1,280,000,000.00
Other.....	.....	490,219,913.80	.....	514,557,614.45
Total gross public debt.....	.....	278,752,052,473.74	.....	273,386,221,023.09
Guaranteed obligations not owned by the Treasury:				
Interest-bearing debt.....	2.615	32,600,536.23	2.558	64,819,886.23
Matured debt on which interest has ceased.....	.....	1,014,475.00	.....	1,119,100.00
Total guaranteed obligations not owned by the Treasury.....	.....	33,615,011.23	.....	65,938,986.23
Total gross public debt and guaranteed obligations.....	.....	278,785,667,484.97	.....	273,452,160,009.32
Deduct debt not subject to statutory limitation.....	.....	531,100,558.62	.....	577,148,409.76
Total debt subject to limitation ².....	.....	278,254,566,926.35	.....	272,875,011,599.56

¹ Computed on true discount basis.

² Statutory debt limit of \$275,000,000,000 has been temporarily increased by Act approved August 28, 1954 to \$281,000,000,000 until June 30, 1955.

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:					
Nov. 4, 1954	(a)	(d)	20.797%	Aug. 5, 1954	
Nov. 12, 1954	(a)	(d)	20.892%	Aug. 12, 1954	
Nov. 18, 1954	(a)	(d)	20.898%	Aug. 19, 1954	
Nov. 26, 1954	(a)	(d)	20.983%	Aug. 26, 1954	
Dec. 2, 1954	(a)	(d)	21.022%	Sept. 2, 1954	
Dec. 9, 1954	(a)	(d)	21.016%	Sept. 9, 1954	
Dec. 16, 1954	(a)	(d)	21.024%	Sept. 16, 1954	
Dec. 23, 1954	(a)	(d)	20.986%	Sept. 23, 1954	
Dec. 30, 1954	(a)	(d)	20.984%	Sept. 30, 1954	
Jan. 6, 1955	(a)	(d)	20.966%	Oct. 7, 1954	
Jan. 13, 1955	(a)	(d)	20.966%	Oct. 14, 1954	
Jan. 20, 1955	(a)	(d)	21.009%	Oct. 21, 1954	
Jan. 27, 1955	(a)	(d)	21.007%	Oct. 28, 1954	
Total Treasury bills					
Certificates of Indebtedness:					
Series A-1955	(a)	(e)	1 5/8%	Feb. 15, 1954	
Series B-1955	(a)	(e)	1 1/8%	May 17, 1954	
Series C-1955 (tax anticipation series) ³	(a)	(e)	1%	Aug. 2, 1954	
Series D-1955	(a)	(e)	1 1/8%	Aug. 15, 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 B-1957	(a)	(e)	1 5/8%	Oct. 4, 1954	
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	
Series EO-1959	(a)	(e)	1 1/2%	Oct. 1, 1954	
Total Treasury notes					
Treasury Bonds:⁵					
2% bonds of 1951-55	(a)	(e)	2%	Dec. 15, 1941	Called for redemption
2% bonds of 1952-54 (dated Dec. 1, 1944)	(a)	(e)	2%	Dec. 1, 1944	December 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 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)	(f)	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 1/8% bonds of 1960	(a)	(e)	2 1/8%	Aug. 15, 1954	
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	
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)	1.88%	15th day of each month: May to Dec. 1951	(9)
Series A-1955	(a)	(e)	1.88%	Jan. to Dec. 1952	(9)
Series A-1956	(a)	(e)	1.88%	Jan. to Apr. 1953	(9)
Series B-1955	(a)	(e)	2.47%	May to Sept. 1953	(9)
Series C-1955-A	(a)	(e)	2.21%	Sept. and Oct. 1953	(9)
Total Treasury savings notes					

For footnotes, see

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
Nov. 4, 1954.....	Nov. 4, 1954.....	\$1,500,909,000.00		\$1,500,909,000.00
Nov. 12, 1954.....	Nov. 12, 1954.....	1,500,754,000.00		1,500,754,000.00
Nov. 18, 1954.....	Nov. 18, 1954.....	1,500,800,000.00		1,500,800,000.00
Nov. 26, 1954.....	Nov. 26, 1954.....	1,500,969,000.00		1,500,969,000.00
Dec. 2, 1954.....	Dec. 2, 1954.....	1,500,236,000.00		1,500,236,000.00
Dec. 9, 1954.....	Dec. 9, 1954.....	1,502,432,000.00		1,502,432,000.00
Dec. 16, 1954.....	Dec. 16, 1954.....	1,500,243,000.00		1,500,243,000.00
Dec. 23, 1954.....	Dec. 23, 1954.....	1,500,209,000.00		1,500,209,000.00
Dec. 30, 1954.....	Dec. 30, 1954.....	1,501,873,000.00		1,501,873,000.00
Jan. 6, 1955.....	Jan. 6, 1955.....	1,500,290,000.00		1,500,290,000.00
Jan. 13, 1955.....	Jan. 13, 1955.....	1,500,014,000.00		1,500,014,000.00
Jan. 20, 1955.....	Jan. 20, 1955.....	1,500,256,000.00		1,500,256,000.00
Jan. 27, 1955.....	Jan. 27, 1955.....	1,500,237,000.00		1,500,237,000.00
		19,509,222,000.00		19,509,222,000.00
Feb. 15, 1955.....	Feb. 15, 1955.....	7,006,787,000.00		7,006,787,000.00
May 17, 1955.....	May 17, 1955.....	3,886,051,000.00		3,886,051,000.00
Mar. 22, 1955.....	Mar. 22, 1955.....	3,733,710,000.00		3,733,710,000.00
Aug. 15, 1955.....	Aug. 15, 1955.....	3,557,644,000.00		3,557,644,000.00
		18,184,192,000.00		18,184,192,000.00
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.....	2,996,574,000.00		2,996,574,000.00
May 15, 1957.....	May 15, Nov. 15.....	4,154,930,000.00		4,154,930,000.00
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	1,000.00	382,795,000.00
Oct. 1, 1958.....	do.....	121,269,000.00		121,269,000.00
Apr. 1, 1959.....	do.....	118,847,000.00		118,847,000.00
Oct. 1, 1959.....	do.....	5,154,000.00		5,154,000.00
		36,188,405,000.00	3,000.00	36,188,402,000.00
Dec. 15, 1954.....	Dec. 15, 1954.....	532,687,950.00	22,276,500.00	510,411,450.00
Dec. 15, 1954.....	June 15, Dec. 15.....	8,661,977,500.00	36,500.00	8,661,941,000.00
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	1,500.00	4,244,811,000.00
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	7,406,000.00	5,276,662,500.00
Dec. 15, 1962.....	do.....	3,469,671,000.00	4,282,500.00	3,465,388,500.00
Nov. 15, 1960.....	May 15, Nov. 15.....	3,806,484,000.00		3,806,484,000.00
Dec. 15, 1965.....	June 15, Dec. 15.....	1,485,385,100.00	2,000.00	1,485,383,100.00
Sept. 15, 1961.....	Mar. 15, Sept. 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	4,903,000.00	2,826,011,000.00
June 15, 1969.....	do.....	3,761,904,000.00	7,992,500.00	3,753,911,500.00
Dec. 15, 1969.....	do.....	3,838,198,000.00	7,714,000.00	3,830,484,000.00
Mar. 15, 1970.....	Mar. 15, Sept. 15.....	5,197,394,500.00	478,682,000.00	4,718,712,500.00
Mar. 15, 1971.....	do.....	3,480,865,000.00	519,729,000.00	2,961,136,000.00
June 15, 1972.....	June 15, Dec. 15.....	7,967,261,000.00	6,079,206,500.00	1,888,054,500.00
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	7,868,957,500.00	3,819,911,000.00
June 15, 1983.....	do.....	1,606,084,000.00	1,000.00	1,606,083,000.00
		99,185,469,700.00	15,004,409,250.00	84,181,060,450.00
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	5,184,636,000.00	84,307,000.00
do.....	(¹⁰).....	3,592,411,900.00	3,362,777,900.00	229,634,000.00
do.....	(¹⁰).....	325,208,500.00	275,540,800.00	49,667,700.00
2 years from issue date.....	(¹⁰).....	4,671,412,300.00	828,019,400.00	3,843,392,900.00
do.....	(¹⁰).....	679,640,300.00	121,076,300.00	558,564,000.00
		14,537,616,000.00	9,772,050,400.00	4,765,565,600.00

\$158,147,613,310.00

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)	¹² 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)	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 Oct. 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)	3.00%	Jan. to Oct. 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 Oct. 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 Oct. 1954	do
Unclassified sales and redemptions					
Total Series K					
Total United States savings bonds					
Depository Bonds--First series	(a)	(e)	2%	Various dates: From Nov. 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					

Payable	Interest payable	Amount issued	Amount retired	Amount outstanding
10 years from issue date, but, at the option of owner, may be held and will accrue interest for additional 10 years. ^{1,2}		\$1,710,653,924.32	\$1,143,076,905.55	\$567,577,018.77
do.		7,578,091,153.81	5,123,086,524.69	2,455,004,629.12
do.		12,226,069,124.54	8,253,693,420.28	3,972,375,704.26
do.		14,183,292,266.35	9,066,994,407.35	5,116,297,859.00
do.		10,981,432,251.60	6,607,889,626.45	4,373,542,625.15
do.		4,828,889,226.43	2,617,363,182.73	2,211,526,043.70
do.		4,451,996,040.95	2,202,009,879.05	2,249,986,161.90
do.		4,515,074,574.74	2,143,140,643.54	2,371,933,931.20
do.		4,409,329,315.48	2,029,366,893.03	2,379,962,422.45
do.		3,826,680,883.94	1,696,157,907.54	2,130,522,976.40
do.		3,329,830,728.23	1,458,261,180.36	1,871,569,547.87
do.		1,146,745,074.32	484,930,296.40	661,814,777.92
9 years 8 months from issue date, but, at the option of owner, may be held and will accrue interest for additional 10 years. ^{1,2}		2,353,497,892.90	898,368,690.25	1,455,129,202.65
do.		3,965,599,584.65	1,209,566,566.85	2,756,033,017.80
do.		2,974,166,606.75	340,780,498.65	2,633,386,108.10
do.		100,181,021.25	^{2,2} 680,782,229.53	^{1,6} 580,601,208.28
		82,581,529,670.26	45,955,468,852.25	36,626,060,818.01
12 years from issue date		803,577,866.51	549,211,645.11	254,366,221.40
do.		876,740,988.14	395,062,042.00	481,678,946.14
do.		918,696,744.58	350,523,645.65	568,173,098.93
do.		689,301,348.44	236,622,963.41	452,678,385.03
do.		371,292,531.03	148,026,328.75	223,266,202.28
do.		376,958,827.59	134,948,600.63	242,010,226.96
do.		539,129,602.41	104,928,959.79	434,200,642.62
do.		253,017,755.46	69,618,231.20	183,399,524.26
do.		426,448,189.55	78,850,917.47	347,597,272.08
do.		128,601,402.04	23,069,772.66	105,531,629.38
do.		41,916,639.74	^{2,2} 6,051,412.06	^{1,6} 35,865,227.68
			^{2,2} 69,542,475.76	^{1,6} 69,542,475.76
		5,425,681,895.49	2,166,456,994.49	3,259,224,901.00
do.	Semiannually	2,493,046,100.00	1,880,302,900.00	612,743,200.00
do.	do.	2,598,128,000.00	917,922,000.00	1,680,206,000.00
do.	do.	2,894,069,000.00	899,067,300.00	1,995,001,700.00
do.	do.	2,542,312,900.00	707,726,400.00	1,834,586,500.00
do.	do.	2,663,904,600.00	768,001,200.00	1,895,903,400.00
do.	do.	2,247,340,000.00	594,841,600.00	1,652,498,400.00
do.	do.	2,542,182,700.00	401,401,500.00	2,140,781,200.00
do.	do.	1,433,060,200.00	270,212,700.00	1,162,847,500.00
do.	do.	1,938,695,600.00	265,108,100.00	1,673,587,500.00
do.	do.	644,428,000.00	86,146,800.00	558,281,200.00
do.	do.	163,428,200.00	^{2,2} 19,138,700.00	^{1,6} 144,289,500.00
			^{2,2} 251,230,900.00	^{1,6} 251,230,900.00
		22,160,595,300.00	7,061,100,100.00	15,099,495,200.00
9 yrs. 8 mos. from issue date	Semiannually	191,480,500.00	17,638,000.00	173,842,500.00
do.	do.	470,479,500.00	19,526,000.00	450,953,500.00
do.	do.	661,391,000.00	1,480,500.00	659,910,500.00
do.	do.	26,715,000.00	^{2,2} 7,332,500.00	^{1,6} 19,382,500.00
		1,350,066,000.00	45,977,000.00	1,304,089,000.00
12 years from issue date		90,807,629.10	8,519,173.76	82,288,455.34
do.		132,419,665.34	5,348,105.39	127,071,559.95
do.		255,035,486.70	^{2,2} 517,940.30	²⁵⁴ 254,517,546.40
		8,136,204.00	^{2,2} 2,771,295.02	^{5,364} 5,364,908.98
		486,398,985.14	17,156,514.47	469,242,470.67
do.	Semiannually	291,927,000.00	19,312,500.00	272,614,500.00
do.	do.	302,915,000.00	9,599,000.00	293,316,000.00
do.	do.	782,629,500.00	^{2,2} 505,500.00	⁷⁸² 782,124,000.00
do.	do.	22,832,500.00	^{2,2} 3,036,500.00	^{19,796} 19,796,000.00
		1,400,304,000.00	32,453,500.00	1,367,850,500.00
		113,404,575,850.89	55,278,612,961.21	58,125,962,889.68
12 years from issue date	June 1, Dec. 1	933,276,750.00	511,730,750.00	421,546,000.00
Oct 1, 1965	Apr. 1, Oct. 1	969,960,000.00	56,625,000.00	913,335,000.00
Apr. 1, 1980	do.	15,331,354,000.00	⁴ 3,544,080,000.00	11,787,274,000.00
		16,301,314,000.00	3,600,705,000.00	12,700,609,000.00
				\$76,013,683,489.68
				234,161,296,799.68

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 Housing Administration:					
Mutual Mortgage Ins. fund--Series 1958 and 1959 (notes)	(a)	(h)	2%	From Mar. 19, 1954	.... do.
National Defense Housing Ins. fund--Series 1958 and					
1959 (notes)	(a)	(h)	2%	From Feb. 11, 1954	.... do.
Section 220 Housing Ins. fund--Series 1959 (notes)	(a)	(h)	2%	Aug. 20, 1954 .....	.... do.
Section 221 Housing Ins. fund--Series 1959 (notes)	(a)	(h)	2%	.... do. ....	.... do.
Servicemen's Mortgage Insurance fund--Series 1959					
(notes)	(a)	(h)	2%	.... do. ....	.... do.
Title I Housing Ins. fund--Series 1958 and 1959 (notes).	(a)	(h)	2%	Various dates:	
Title I Insurance fund--Series 1959 (notes)	(a)	(h)	2%	From Mar. 1, 1954	.... do.
War Housing Insurance fund--Series 1959 (notes)	(a)	(h)	2%	From Aug. 20, 1954	.... do.
From Aug. 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
National service life ins. fund--Series 1955 to 1959 (notes)	(a)	(h)	3%	Various dates:	
Postal Savings System--Series 1955, 1957 and 1959 (notes)	(a)	(h)	2%	From June 30, 1950	After 1 year from date of issue
Railroad retirement account--Series 1955 to 1959 (notes)	(a)	(h)	3%	.... do. ....	.... do.
Unemployment trust fund--Series 1955 (ctfs.)	(a)	(h)	2 1/4%	From June 30, 1954	On demand
Veterans special term ins. fund:					
Series 1955 (certificates)	(a)	(h)	2%	.... do. ....	.... do.
Series 1955 (certificates)	(a)	(h)	1 7/8%	From Sept. 24, 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	
Thrift and Treasury savings stamps	

Total debt bearing no interest

Total gross public debt (including \$15,404,712,446.28 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

Page 16

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.....	(b)	do.....
2 1/2% debentures, Series K.....	do.....	(b)	do.....
3% debentures, Series U.....	do.....	(b)	do.....
Housing Insurance Fund:			
2 1/2% debentures, Series M.....	do.....	(b)	do.....
2 1/2% debentures, Series Q.....	do.....	(c)	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 ⁷	June 25, 1910, as amended.	(c)	Date of deposit.....
Canal Zone Postal Savings System--Funds due depositors ⁷	June 13, 1940.....	(c)	do.....
Total based on credit of the United States.....			
Other Obligations: Federal Reserve notes (face amount) ¹¹	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.		Various.....
Export-Import Bank of Washington:			
Notes, Series 1959.....	July 31, 1945, as amended.		do.....
Notes, Series 1959.....	do.....		do.....
Notes, Series 1959.....	do.....		do.....
Note, Series 1961.....	do.....		Dec. 31, 1951.....
Notes, Series 1961.....	do.....		Various.....
Note, Series DD ¹³	Reorg. Plan No. 2 of 1954.		July 1, 1954.....
Federal National Mortgage Association:			
Notes, Series A ¹⁴	Reorg. Plan No. 22 of 1950		Various.....
Notes, Series B ¹⁴	do.....		do.....
Note, Series C.....	Aug. 2, 1954.....		Aug. 12, 1954.....
Note, Series DD ¹³	Reorg. Plan No. 2 of 1954.		July 1, 1954.....
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.....		Jan. 24, 1949.....
Note of Administrator (E. C. A.).....	do.....		do.....
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 Administrator:			
Housing Loans for Educational Institutions:			
Notes, Series CH.....	Apr. 20, 1950.....		Various.....
Note, Series B.....	do.....		Jan. 1, 1954.....
Note, Series 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:			
Note.....	Sept. 1, 1937, as amended.		Sept. 30, 1954.....
Rural Electrification Administration:			
Notes of Administrator.....	May 20, 1936, as amended.		Various.....
Secretary of Agriculture (Farmers' Home Administration Program):			
Notes.....	June 30, 1953; July 31, 1953		do.....
Note.....	June 29, 1954.....		July 1, 1954.....
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.....
Small Business Administration:			
Note, Series DD ¹³	Reorg. Plan No. 2 of 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%	\$6,774,786.23		
(³)	(²)	do.	2 3/4%	871,750.00		
(³)	(²)	do.	2 1/2%	213,300.00		
(³)	(²)	do.	3%	38,400.00		
(³)	10 years after date of debenture.	do.	2 1/2%	955,400.00		
(³)	do.	do.	2 1/2%	210,200.00		
(²)	do.	do.	2 1/2%	982,750.00		
(²)	do.	do.	2 3/4%	487,500.00		
(³)	(²)	do.	2 1/2%	35,050.00		
(³)	10 years after date of debenture.	do.	2 1/2%	22,031,400.00		\$32,600,536.23
				^c 32,600,536.23		32,600,536.23
					\$11.25	11.25
				366,100.00	58,081.49	424,181.49
				38,250.00	1,745.69	39,995.69
				610,125.00	101,854.43	711,979.43
					19.25	19.25
				1,014,475.00	161,712.11	⁵ 1,176,187.11
				33,615,011.23	161,712.11	33,776,723.34

LIABILITIES, OCTOBER 31, 1954⁶
reports received by Treasury]

	On demand	(⁸)	2%	\$2,251,419,237.00	\$103,870,487.93	⁹ \$2,355,289,724.93
	do.	(⁸)	2%	6,440,315.00	256,624.30	¹⁰ 6,696,939.30
				2,257,859,552.00	104,127,112.23	2,361,986,664.23
						¹² 24,759,160,963.32

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

At any time	June 30, 1955	June 30, Dec. 31	1%	\$6,460,000,000.00		\$6,460,000,000.00
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%	105,300,000.00		
do.	June 15, 1959	Jan. 1, July 1	2%	42,000,000.00		1,353,700,000.00
do.	Jan. 1, 1955	do.	2%	2,138,350,000.00		
do.	Various	do.	2%	64,865,000.00		
do.	July 1, 1959	do.	2%	30,910,000.00		
do.	June 15, 1959	do.	2%	91,768,172.45		2,325,893,172.45
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%	775,000.00		
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%	51,745,842.78		
do.	June 30, 1984	do.	1 7/8%	1,121,995,402.12		
do.	Dec. 31, 1986	do.	2%	26,990,546.71		1,206,721,791.61
do.	Various	Jan. 1, July 1	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%	20,000,000.00		
do.	July 1, 1955	do.	2%	3,392,791.05		
do.	do.	do.	2%	4,406,696.10		
do.	June 30, 1960	do.	2%	43,000,000.00		117,299,487.15
do.	On demand	Mar. 31, June 30, Sept. 30, Dec. 31	1%	165,000,000.00		165,000,000.00
do.	Various	June 30, Dec. 31	2%	2,176,132,364.77		2,176,132,364.77
do.	June 30, 1958	do.	2 3/4%	172,226,896.38		
do.	June 30, 1959	do.	(¹⁵)	50,000,000.00		222,226,896.38
do.	Jan. 1, 1955	Jan. 1, July 1	1 7/8%	1,813,970.61		
do.	Various	do.	2%	225,000.00		
do.	July 1, 1958	do.	2 1/4%	25,000.00		
do.	do.	do.	2 1/2%	200,000.00		2,263,970.61
do.	June 15, 1959	do.	2%	12,900,000.00		12,900,000.00

Title	Authorizing act	Tax status	Date of issue
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	do.		Sept. 23, 1953
Agreement	do.		Dec. 24, 1953
Agreement	do.		Mar. 25, 1954
Agreements	do.		Various
Defense Production Act of 1950, as amended:			
Export-Import Bank of Washington:			
Notes, Series DP	Sept. 8, 1950, as amended		do.
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.
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
Secretary of Agriculture:			
Note	do.		Apr. 1, 1954
Secretary of the Interior (Defense Minerals Exploration Administration):			
Notes	do.		June 23, 1954
Secretary of the Treasury:			
Notes, Series EE	do.		Various
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.
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 Includes debentures called for redemption on Jan. 1, 1955, at par plus accrued interest, as follows: Series E, \$331,600; Series K, \$115,050; Series U, \$22,150; Series Q, \$51,150; Series P, \$980,000; Series L, \$21,000; and Series H, \$13,865,600.

⁵ 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.

⁶ Does not include contingent liability on guaranteed and insured loans to veterans which, as of June 30, 1954, amounted to \$9,618,000,000; contingent liability on war production and contract termination guaranteed loans of the Department of the Army which as of Oct. 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 Sept. 30, 1954, amounted to \$455,615,587.06.

⁷ 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.

⁸ Interest payable quarterly from first day of month next following the date of deposit.

⁹ Figures are as of June 30, 1954; the latest available. Offset by cash in designated depository banks amounting to \$30,644,074.76, which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$30,911,450; Government securities with a face value of \$2,246,641,940; and cash in possession of System and other net assets of \$81,621,986.62.

¹⁰ Figures are as of Sept. 30, 1954, the latest available. Offset by Government securities with a face value of \$7,100,000; and other assets.

¹¹ Federal Reserve notes are obligations of the United States and shall be receivable by all national and member banks and Federal Reserve banks and for all taxes, customs, and other public dues. They are redeemable in lawful money on demand at the Treasury Department, in the city of Washington, District of Columbia, or at any Federal Reserve bank.

¹² Figures are as of Sept. 30, 1954, the latest available. In actual circulation, exclusive of \$842,262,426.68 redemption fund deposited in the Treasury and \$937,887,495 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve notes issued consists of \$11,093,000,000 in gold certificates and in credits with the Treasurer of the United States payable in gold certificates, \$16,865,000,000 face amount of United States Government securities and \$13,156,000 face amount

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
Oct. 31, 1953	Debt a year ago	271,290,776,018.38	64,819,886.23	271,355,595,904.61
Sept. 30, 1954	Debt last month	272,439,703,078.72	27,450,886.23	272,467,153,964.95
Oct. 31, 1954	Debt this month	276,399,582,199.68	32,600,536.23	276,432,182,735.91

^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
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%	56,626,238.00	.....	400,470,962.00
.....do.....	Various.....	June 30, Dec. 31.....	2%	4,525,166.70	.....	.....
.....do.....	.....do.....	.....do.....	2 1/8%	465,254.96	.....	.....
.....do.....	June 30, 1958.....	.....do.....	2 1/4%	254,000.00	.....	.....
.....do.....	Various.....	.....do.....	2 1/2%	5,483,518.77	.....	.....
.....do.....	.....do.....	Various.....	2 5/8%	2,298,918.92	.....	.....
.....do.....	.....do.....	.....do.....	2 3/4%	3,035,793.59	.....	.....
.....do.....	Dec. 31, 1965.....	June 30, Dec. 31.....	2 7/8%	1,857,148.37	.....	.....
.....do.....	Various.....	Jan. 1, July 1.....	2%	583,700,000.00	.....	.....
.....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%	13,900,000.00	.....	.....
.....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%	5,000,000.00	.....	943,103,801.31
.....do.....	.....do.....	.....do.....	.....	15,404,712,446.28	.....	15,404,712,446.28

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 pursuant to Reorganization Plan No. 2 of 1954.

¹³ In accordance with Public Law 560 of Aug. 2, 1954, the functions of the Housing and Home Finance Administrator, including the function of making payments to the Secretary of the Treasury, under Reorganization Plan No. 22 of 1950, together with the notes of the Association held by the Administrator were transferred to the Association.

¹⁴ Note accepted subject to final agreement. Interest rate to be determined.

TAX STATUS:

¹⁵ 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.

¹⁶ 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.

¹⁷ 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 month]

Total debt				Computed annual interest rate on interest-bearing debt			General fund balance ²
Direct debt (Gross)	Guaranteed debt ²	Total direct and guaranteed debt	Per capita ³	Direct debt	Guaranteed debt	Total direct and guaranteed debt	
\$1,282,044,346.28	.....	\$1,282,044,346.28	\$12.36	Percent 2.395	Percent	Percent 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
273,386,221,023.09	65,938,986.23	273,452,160,009.32	^a 1,702.12	2.435	2.558	2.435	5,126,181,346.05
274,809,874,913.69	28,530,111.23	274,838,405,024.92	^a 1,683.95	2.302	2.628	2.302	5,144,722,946.21
278,752,052,473.74	33,615,011.23	278,785,667,484.97	^b 1,705.48	2.298	2.615	2.298	6,662,775,951.19

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 Acceptable in payment of income taxes due Mar. 15, 1955.

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 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 The items not subject to the statutory debt limitation are keyed to this footnote and consist of (a) Panama Canal and Postal Savings bonds; (b) certain matured debt; and (c) certain debt bearing no interest.

²¹ Statutory debt limit of \$275,000,000,000 has been temporarily increased by Act approved August 28, 1954 to \$281,000,000,000 until June 30, 1955.

²² 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:

^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 non-resident 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.