

SUMMARY OF PUBLIC DEBT AND GUARANTEED OBLIGATIONS OUTSTANDING MAY 31, 1953, AND COMPARATIVE FIGURES FOR MAY 31, 1952

[On the basis of daily Treasury statements]

TITLE	MAY 31, 1953		MAY 31, 1952		TITLE	MAY 31, 1953		MAY 31, 1952	
	AVERAGE INTEREST RATE	AMOUNT OUTSTANDING	AVERAGE INTEREST RATE	AMOUNT OUTSTANDING		AVERAGE INTEREST RATE	AMOUNT OUTSTANDING	AVERAGE INTEREST RATE	AMOUNT OUTSTANDING
Public debt:					Public debt—Continued				
Interest-bearing debt:					Interest-bearing debt—Continued				
Public issues:					Special issues—Continued				
Marketable obligations:	<i>Percent</i>		<i>Percent</i>		Federal old-age and survivors insurance trust fund.....	2.254	\$15,204,200,000.00	2.140	\$13,787,800,000.00
Treasury bills.....	1.173	\$19,912,569,000.00	1.687	\$18,266,854,000.00	Federal Savings and Loan Insurance Corporation.....	2.000	58,240,000.00	2.000	79,240,000.00
Certificates of indebtedness.....	2.088	15,958,626,000.00	1.875	28,423,120,000.00	Foreign Service retirement fund.....	3.965	15,638,400.00	3.969	15,912,000.00
Treasury notes.....	1.754	30,410,696,000.00	1.560	18,956,059,000.00	Government life insurance fund.....	3.500	1,263,500,000.00	3.500	1,267,500,000.00
Treasury bonds.....	2.339	81,918,358,400.00	2.320	76,836,613,100.00	National service life insurance fund.....	3.000	5,129,479,000.00	3.000	5,070,544,000.00
Other bonds.....	2.701	123,842,380.00	2.675	142,219,580.00	Postal Savings System.....	2.000	462,000,000.00	2.000	568,000,000.00
Total marketable obligations.....	2.170	148,324,091,780.00	2.050	142,624,865,680.00	Railroad retirement account.....	3.000	3,032,566,000.00	3.000	2,766,743,000.00
Non-marketable obligations:					Unemployment trust fund.....	2.254	8,264,000,000.00	2.141	7,848,000,000.00
Treasury savings notes.....	2.070	4,792,632,100.00	1.785	7,470,471,450.00	Veterans special term insurance fund.....	2.033	375,000.00	2.603	37,198,437,000.00
United States savings bonds.....	2.758	57,920,423,777.80	2.744	57,614,324,739.38	Total special issues.....	2.675	39,709,972,400.00	2.310	257,738,539,869.38
Depository bonds.....	2.000	393,838,000.00	2.000	367,132,000.00	Total interest-bearing debt.....	2.401	264,444,805,057.80		257,738,539,869.38
Treasury bonds, investment series.....	2.732	13,303,847,000.00	2.731	12,463,309,000.00	Matured debt on which interest has ceased.....		246,243,870.26		362,497,065.26
Total non-marketable obligations.....	2.707	76,410,740,877.80	2.647	77,915,237,189.38	Debt bearing no interest:				
Total public issues.....	2.353	224,734,832,657.80	2.261	220,540,102,869.38	International Monetary Fund.....		1,302,000,000.00		1,253,000,000.00
Special issues:					Other.....		526,864,399.78		551,308,571.96
Adjusted service certificate fund.....	4.000	5,113,000.00	4.000	5,115,000.00	Total gross public debt.....		266,519,913,327.84		259,905,345,506.60
Canal Zone, Postal Savings System.....	2.000	1,050,000.00	2.000	1,050,000.00	Guaranteed obligations not owned by the Treasury:				
Civil service retirement fund.....	3.998	5,373,611,000.00	3.998	4,805,983,000.00	Interest-bearing debt.....	2.575	51,104,336.23	2.571	43,819,689.12
Farm tenant mortgage insurance fund.....	2.000	1,250,000.00	2.000	1,250,000.00	Matured debt on which interest has ceased.....		1,206,450.00		1,508,850.00
Federal Deposit Insurance Corporation.....	2.000	830,600,000.00	2.000	905,000,000.00	Total guaranteed obligations not owned by the Treasury.....		52,310,786.23		45,328,539.12
Federal home loan banks.....	2.000	50,000,000.00	1.903	62,000,000.00	Total gross public debt and guaranteed obligations.....		266,572,224,114.07		259,950,674,045.72
Federal Housing Administration funds.....	2.000	18,350,000.00	2.000	14,300,000.00					

1 Computed on true discount basis.

STATEMENT OF THE PUBLIC DEBT, MAY 31, 1953

[On the basis of daily Treasury statements]

TITLE	AUTHORIZING ACT	TAX STATUS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (See footnote 1)	PAYABLE	INTEREST PAYABLE	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING
INTEREST-BEARING DEBT										
Public Issues:										
Marketable Obligations:										
Treasury Bills (Maturity Value):										
Series maturing:										
June 4, 1953.....	(a)	(d)	2.164%	Mar. 5, 1953.....		June 4, 1953.....	June 4, 1953.....	\$1,301,388,000.00		\$1,301,388,000.00
June 11, 1953.....	(a)	(d)	2.098%	Mar. 12, 1953.....		June 11, 1953.....	June 11, 1953.....	1,201,879,000.00		1,201,879,000.00
June 18, 1953.....	(a)	(d)	2.029%	Mar. 19, 1953.....		June 18, 1953.....	June 18, 1953.....	1,200,500,000.00		1,200,500,000.00
June 19, 1953 (tax anticipation series) 3.....	(a)	(d)	1.846%	Nov. 21, 1952.....		June 19, 1953.....	June 19, 1953.....	2,002,666,000.00		2,002,666,000.00
June 25, 1953.....	(a)	(d)	2.036%	Mar. 26, 1953.....		June 25, 1953.....	June 25, 1953.....	1,200,652,000.00		1,200,652,000.00
July 2, 1953.....	(a)	(d)	2.029%	Apr. 2, 1953.....		July 2, 1953.....	July 2, 1953.....	1,200,547,000.00		1,200,547,000.00
July 9, 1953.....	(a)	(d)	2.073%	Apr. 9, 1953.....		July 9, 1953.....	July 9, 1953.....	1,400,812,000.00		1,400,812,000.00
July 16, 1953.....	(a)	(d)	2.219%	Apr. 16, 1953.....		July 16, 1953.....	July 16, 1953.....	1,400,736,000.00		1,400,736,000.00
July 23, 1953.....	(a)	(d)	2.320%	Apr. 23, 1953.....		July 23, 1953.....	July 23, 1953.....	1,500,526,000.00		1,500,526,000.00
July 30, 1953.....	(a)	(d)	2.243%	Apr. 30, 1953.....		July 30, 1953.....	July 30, 1953.....	1,499,924,000.00		1,499,924,000.00
Aug. 6, 1953.....	(a)	(d)	2.352%	May 7, 1953.....		Aug. 6, 1953.....	Aug. 6, 1953.....	1,500,380,000.00		1,500,380,000.00
Aug. 13, 1953.....	(a)	(d)	2.271%	May 14, 1953.....		Aug. 13, 1953.....	Aug. 13, 1953.....	1,500,569,000.00		1,500,569,000.00
Aug. 20, 1953.....	(a)	(d)	2.092%	May 21, 1953.....		Aug. 20, 1953.....	Aug. 20, 1953.....	1,501,213,000.00		1,501,213,000.00
Aug. 27, 1953.....	(a)	(d)	2.084%	May 28, 1953.....		Aug. 27, 1953.....	Aug. 27, 1953.....	1,500,777,000.00		1,500,777,000.00
Total Treasury bills.....								19,912,569,000.00		19,912,569,000.00
Certificates of Indebtedness:										
Series B-1953.....	(a)	(e)	1½%	July 1, 1952.....		June 1, 1953.....	June 1, 1953.....	4,962,885,000.00		4,962,885,000.00
Series C-1953.....	(a)	(e)	2%	Aug. 15, 1952.....		Aug. 15, 1953.....	Aug. 15, 1953.....	2,881,576,000.00		2,881,576,000.00
Series A-1954.....	(a)	(e)	2½%	Feb. 15, 1953.....		Feb. 15, 1954.....	Feb. 15, 1954.....	8,114,165,000.00		8,114,165,000.00
Total certificates of indebtedness.....								15,958,626,000.00		15,958,626,000.00

THIS STATEMENT CONTINUED ON FOLLOWING PAGE; FOR FOOTNOTES, SEE P. 9

STATEMENT OF THE PUBLIC DEBT, MAY 31, 1953—Continued

(On the basis of daily Treasury statements)

TITLE	AUTHORIZING ACT	TAX STATUS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (See footnote 1)	PAYABLE	INTEREST PAYABLE	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING
INTEREST-BEARING DEBT—Continued										
Public Issues—Continued										
Marketable Obligations—Continued										
Treasury Notes:										
Series A-1953	(a)	(e)	2½%	Oct. 1, 1952		Dec. 1, 1953	June 1, Dec. 1, 1953	\$10,541,667,000.00		\$10,541,667,000.00
Series A-1954	(a)	(e)	1½%	Dec. 15, 1949		Mar. 15, 1954	Mar. 15, Sept. 15	4,675,069,000.00	\$1,000.00	4,675,068,000.00
Series A-1955	(a)	(e)	1½%	Mar. 15, 1950		Mar. 15, 1955	do	5,365,079,000.00	1,000.00	5,365,078,000.00
Series B-1955	(a)	(e)	1½%	Dec. 15, 1950		Dec. 15, 1955	June 15, Dec. 15	6,853,793,000.00		6,853,793,000.00
Series EA-1956	(a)	(e)	1½%	Apr. 1, 1951		Apr. 1, 1956	Apr. 1, Oct. 1	4,007,043,000.00		1,007,043,000.00
Series EO-1956	(a)	(e)	1½%	Oct. 1, 1951		Oct. 1, 1956	do	4,550,008,000.00		550,008,000.00
Series EA-1957	(a)	(e)	1½%	Apr. 1, 1952		Apr. 1, 1957	do	4,531,296,000.00		531,296,000.00
Series EO-1957	(a)	(e)	1½%	Oct. 1, 1952		Oct. 1, 1957	do	4,824,196,000.00		824,196,000.00
Series EA-1958	(a)	(e)	1½%	Apr. 1, 1953		Apr. 1, 1958	do	62,547,000.00		62,547,000.00
Total Treasury notes								30,410,698,000.00	2,000.00	30,410,696,000.00
Treasury Bonds: 5										
2% bonds of 1953-55	(a)	(f)	2%	Oct. 7, 1940	Called for redemption	June 15, 1953	June 15, Dec. 15	724,677,900.00		724,677,900.00
2% bonds of 1951-53	(a)	(e)	2%	Sept. 15, 1943	Sept. 15, 1953 6	Sept. 15, 1953	Mar. 15, Sept. 15	7,986,262,500.00	17,500.00	7,986,245,000.00
2% bonds of 1951-55	(a)	(e)	2%	Dec. 15, 1941	Dec. 15, 1953 6	Dec. 15, 1955	June 15, Dec. 15	532,687,950.00	22,276,500.00	510,411,450.00
2¼% bonds of 1952-55	(a)	(e)	2¼%	Feb. 25, 1942	do	June 15, 1955	do	1,510,795,300.00	10,014,500.00	1,500,780,800.00
2% bonds of 1952-54 (dated June 26, 1944)	(a)	(e)	2%	June 26, 1944	do	June 15, 1954	do	5,825,482,000.00	12,500.00	5,825,469,500.00
2% bonds of 1952-54 (dated Dec. 1, 1944)	(a)	(e)	2%	Dec. 1, 1944	do	Dec. 15, 1954	do	8,661,977,500.00	14,000.00	8,661,963,500.00
2¼% bonds of 1954-56	(a)	(f)	2¼%	July 22, 1940	June 15, 1954	June 15, 1956	do	680,692,350.00	500.00	680,691,850.00
2½% bonds of 1955-60	(a)	(f)	2½%	Mar. 15, 1935	Mar. 15, 1955	Mar. 15, 1960	Mar. 15, Sept. 15	2,611,156,200.00	65,700.00	2,611,090,500.00
2½% bonds of 1956-58	(a)	(e)	2½%	June 2, 1941	Mar. 15, 1956	Mar. 15, 1958	do	1,448,747,650.00	1,000.00	1,448,746,650.00
2¼% bonds of 1956-59	(a)	(f)	2¼%	Sept. 15, 1936	Sept. 15, 1956	Sept. 15, 1959	do	981,848,050.00	22,000.00	981,826,050.00
2¼% bonds of 1956-59	(a)	(e)	2¼%	Feb. 1, 1944	Sept. 15, 1956 7	do	do	3,822,558,500.00	374,500.00	3,822,184,000.00
2½% bonds of 1957-59	(a)	(e)	2½%	Mar. 1, 1952	Mar. 15, 1957	Mar. 15, 1959	do	926,812,000.00		926,812,000.00
2½% bonds of 1958	(a)	(e)	2½%	July 1, 1952	do	June 15, 1958	June 15, Dec. 15	4,244,812,500.00		4,244,812,500.00
2¾% bonds of 1958-63	(a)	(f)	2¾%	June 15, 1938	June 15, 1958	June 15, 1963	do	918,780,600.00		918,780,600.00
2½% bonds of 1958	(a)	(e)	2½%	Feb. 15, 1953	do	Dec. 15, 1958	do	620,128,000.00		620,128,000.00
2¼% bonds of 1959-62 (dated June 1, 1945)	(a)	(e)	2¼%	June 1, 1945	June 15, 1959 7	June 15, 1962	do	5,284,068,500.00	4,255,000.00	5,279,813,500.00
2¼% bonds of 1959-62 (dated Nov. 15, 1945)	(a)	(e)	2¼%	Nov. 15, 1945	Dec. 15, 1959 7	Dec. 15, 1962	do	3,469,671,000.00	2,735,500.00	3,466,935,500.00
2¼% bonds of 1960-65	(a)	(f)	2¼%	Dec. 15, 1938	Dec. 15, 1960	Dec. 15, 1965	do	1,485,385,100.00	1,500.00	1,485,383,600.00
2½% bonds of 1962-67	(a)	(e)	2½%	May 5, 1942	June 15, 1962 7	June 15, 1967	do	2,118,164,500.00	1,505,300.00	2,116,659,200.00
2½% bonds of 1963-68	(a)	(e)	2½%	Dec. 1, 1942	Dec. 15, 1963 7	Dec. 15, 1968	do	2,830,914,000.00	3,157,500.00	2,827,756,500.00
2½% bonds of 1964-69 (dated Apr. 15, 1943)	(a)	(e)	2½%	Apr. 15, 1943	June 15, 1964 7	June 15, 1969	do	3,761,904,000.00	5,202,500.00	3,756,701,500.00
2½% bonds of 1964-69 (dated Sept. 15, 1943)	(a)	(e)	2½%	Sept. 15, 1943	Dec. 15, 1964 7	Dec. 15, 1969	do	3,838,198,000.00	5,437,500.00	3,832,760,500.00
2½% bonds of 1965-70	(a)	(e)	2½%	Feb. 1, 1944	Mar. 15, 1965 7	Mar. 15, 1970	Mar. 15, Sept. 15	5,197,394,500.00	474,136,000.00	4,723,258,500.00
2½% bonds of 1966-71	(a)	(e)	2½%	Dec. 1, 1944	Mar. 15, 1966 7	Mar. 15, 1971	do	3,480,865,000.00	517,474,500.00	2,963,390,500.00
2½% bonds of 1967-72 (dated June 1, 1945)	(a)	(e)	2½%	June 1, 1945	June 15, 1967 7	June 15, 1972	June 15, Dec. 15	7,967,261,000.00	6,072,471,500.00	1,894,789,500.00
2½% bonds of 1967-72 (dated Oct. 20, 1941)	(a)	(e)	2½%	Oct. 20, 1941	Sept. 15, 1967 7	Sept. 15, 1972	Mar. 15, Sept. 15	2,716,045,150.00	16,000.00	2,716,029,150.00
2½% bonds of 1967-72 (dated Nov. 15, 1945)	(a)	(e)	2½%	Nov. 15, 1945	Dec. 15, 1967 7	Dec. 15, 1972	June 15, Dec. 15	11,688,868,500.00	7,855,489,500.00	3,833,379,000.00
3¼% bonds of 1978-83	(a)	(e)	3¼%	May 1, 1953	June 15, 1978 7	June 15, 1983	Dec. 15, June 15	1,556,881,150.00		1,556,881,150.00
Total Treasury bonds								96,893,039,400.00	14,974,681,000.00	81,918,358,400.00
Other Bonds:										
Panama Canal loan of 1961	(b)	(g)	3%	June 1, 1911		June 1, 1961	Mar. 1, June 1, Sept. 1, Dec. 1	50,000,000.00	200,000.00	49,800,000.00
Postal Savings bonds (45th to 49th series)	(c)	(g)	2¼%	July 1, 1933, and Jan. 1, July 1, 1934-35.	1 year from date of issue	20 years from date of issue	Jan. 1, July 1	74,042,380.00		74,042,380.00
Total other bonds								124,042,380.00	200,000.00	123,842,380.00
Total marketable obligations										
Non-Marketable Obligations:										
Treasury Savings Notes: 8										
Series D-1953	(a)	(e)	1.40%	First day of each month: Jan. to Dec. 1950	(10)	3 years from issue date	(11)	3,609,335,500.00	3,481,709,800.00	127,625,700.00
Series D-1954	(a)	(e)	1.40%	Jan. to May 1951	(10)	do	(11)	655,932,400.00	601,420,100.00	54,512,300.00
Series A-1954	(a)	(e)	1.88%	15th day of each month: May to Dec. 1951	(10)	do	(11)	5,268,943,000.00	3,621,356,100.00	1,647,586,900.00
Series A-1955	(a)	(e)	1.88%	Jan. to Dec. 1952	(10)	do	(11)	3,592,411,900.00	2,590,517,300.00	1,001,894,600.00
Series A-1956	(a)	(e)	1.88%	Jan. to Apr. 1953	(10)	do	(11)	325,208,500.00	56,601,900.00	268,606,600.00
Series B-1955	(a)	(e)	2.47%	May 1953	(10)	2 years from issue date	(11)	1,692,536,000.00	130,000.00	1,692,406,000.00
Total Treasury savings notes								15,144,367,300.00	10,351,735,200.00	4,792,632,100.00
										\$148,324,091,780.00

United States Savings Bonds: 12
Series E-1941

	(a)	(e)		First day of each month:							
Series E-1941	(a)	(e)	13 2.90%	May to Dec. 1941	After 60 days from issue date, on demand at option of owner.	10 years from issue date, but, at the option of owner, may be held and will accrue interest for additional 10 years. ¹⁶			1,690,666,005.12	1,066,654,404.70	624,011,600.42
Series E-1942	(a)	(e)	14 2.90%	Jan. to Dec. 1942	do	do			7,477,816,569.72	4,707,359,983.83	2,770,456,585.89
Series E-1943	(a)	(e)	15 2.90%	Jan. to Dec. 1943	do	do			12,024,214,651.11	7,174,171,845.86	4,850,042,805.25
Series E-1944	(a)	(e)	9 2.90%	Jan. to Dec. 1944	do	do			13,868,060,790.18	8,273,704,561.32	5,594,356,228.86
Series E-1945	(a)	(e)	9 2.90%	Jan. to Dec. 1945	do	do			10,726,132,458.24	6,331,309,546.35	4,394,822,911.89
Series E-1946	(a)	(e)	9 2.90%	Jan. to Dec. 1946	do	do			4,688,491,090.59	2,485,586,260.95	2,202,904,829.64
Series E-1947	(a)	(e)	9 2.90%	Jan. to Dec. 1947	do	do			4,319,321,476.17	2,068,095,211.60	2,251,226,264.57
Series E-1948	(a)	(e)	9 2.90%	Jan. to Dec. 1948	do	do			4,422,404,940.43	1,987,575,056.10	2,434,829,884.33
Series E-1949	(a)	(e)	9 2.90%	Jan. to Dec. 1949	do	do			4,323,889,871.54	1,855,246,931.05	2,468,642,940.49
Series E-1950	(a)	(e)	9 2.90%	Jan. to Dec. 1950	do	do			3,749,116,536.80	1,506,080,237.99	2,243,036,298.81
Series E-1951	(a)	(e)	9 2.90%	Jan. to Dec. 1951	do	do			3,279,616,079.40	1,221,656,139.59	2,057,959,939.81
Series E-1952 (Jan. to Apr. 1952)	(a)	(e)	9 2.90%	Jan. to Apr. 1952	do	do			1,133,047,747.87	374,381,072.55	758,666,675.32
Series E-1952 (May to Dec. 1952)	(a)	(e)	9 3.00%	May to Dec. 1952	After 2 months from issue date, on demand at option of owner.	9 years 8 months from issue date, but, at the option of owner, may be held and will accrue interest for additional 10 years. ¹⁶			2,303,059,474.20	564,907,892.63	1,738,151,581.57
Series E-1953	(a)	(e)	9 3.00%	Jan. to May 1953	do	do			1,337,219,672.25	87,095,212.50	1,250,124,459.75
Unclassified sales and redemptions									95,714,035.71	150,068,644.31	17 64,354,608.60
Total Series E									75,438,771,399.33	39,853,893,001.33	35,584,878,398.00
Series F-1941 ^s	(a)	(e)	9 2.53%	May to Dec. 1941	After 6 months from issue date, on demand at option of owner on 1 month's notice.	12 years from issue date			292,339,869.72	136,724,355.61	155,615,514.11
Series F-1942	(a)	(e)	9 2.53%	Jan. to Dec. 1942	do	do			781,400,699.29	314,769,492.93	466,631,206.36
Series F-1943	(a)	(e)	9 2.53%	Jan. to Dec. 1943	do	do			852,241,964.52	365,055,935.52	487,186,029.00
Series F-1944	(a)	(e)	9 2.53%	Jan. to Dec. 1944	do	do			892,672,167.08	322,191,654.34	570,480,512.74
Series F-1945	(a)	(e)	9 2.53%	Jan. to Dec. 1945	do	do			670,282,474.93	214,239,827.20	456,042,647.73
Series F-1946	(a)	(e)	9 2.53%	Jan. to Dec. 1946	do	do			361,392,220.56	129,688,410.28	231,703,810.28
Series F-1947	(a)	(e)	9 2.53%	Jan. to Dec. 1947	do	do			365,975,812.51	117,409,294.48	248,566,518.03
Series F-1948	(a)	(e)	9 2.53%	Jan. to Dec. 1948	do	do			519,905,983.74	85,743,264.77	434,162,718.97
Series F-1949	(a)	(e)	9 2.53%	Jan. to Dec. 1949	do	do			245,961,171.66	55,086,089.72	190,875,081.94
Series F-1950	(a)	(e)	9 2.53%	Jan. to Dec. 1950	do	do			416,624,713.38	59,646,872.24	356,977,841.14
Series F-1951	(a)	(e)	9 2.53%	Jan. to Dec. 1951	do	do			126,370,545.96	13,243,063.14	113,127,482.82
Series F-1952	(a)	(e)	9 2.53%	Jan. to Apr. 1952	do	do			41,321,621.80	3,091,389.65	38,230,232.15
Unclassified sales and redemptions										13,973,200.00	17 13,973,200.00
Total Series F									5,566,489,245.15	1,830,862,849.88	3,735,626,395.27
Series G-1941 ^s	(a)	(e)	9 2.50%	May to Dec. 1941	do	do	Semiannually		1,277,270,400.00	778,973,600.00	498,296,800.00
Series G-1942	(a)	(e)	9 2.50%	Jan. to Dec. 1942	do	do	do		2,493,045,900.00	756,472,500.00	1,736,573,400.00
Series G-1943	(a)	(e)	9 2.50%	Jan. to Dec. 1943	do	do	do		2,598,129,200.00	815,028,200.00	1,783,101,000.00
Series G-1944	(a)	(e)	9 2.50%	Jan. to Dec. 1944	do	do	do		2,894,068,000.00	790,355,300.00	2,103,712,700.00
Series G-1945	(a)	(e)	9 2.50%	Jan. to Dec. 1945	do	do	do		2,542,312,900.00	614,455,000.00	1,927,857,900.00
Series G-1946	(a)	(e)	9 2.50%	Jan. to Dec. 1946	do	do	do		2,663,904,600.00	651,493,200.00	2,012,411,400.00
Series G-1947	(a)	(e)	9 2.50%	Jan. to Dec. 1947	do	do	do		2,247,340,000.00	499,616,200.00	1,747,723,800.00
Series G-1948	(a)	(e)	9 2.50%	Jan. to Dec. 1948	do	do	do		2,542,182,700.00	323,003,600.00	2,219,179,100.00
Series G-1949	(a)	(e)	9 2.50%	Jan. to Dec. 1949	do	do	do		1,433,059,700.00	213,134,400.00	1,219,925,300.00
Series G-1950	(a)	(e)	9 2.50%	Jan. to Dec. 1950	do	do	do		1,938,695,600.00	197,236,300.00	1,741,459,300.00
Series G-1951	(a)	(e)	9 2.50%	Jan. to Dec. 1951	do	do	do		644,426,000.00	50,493,100.00	593,932,900.00
Series G-1952	(a)	(e)	9 2.50%	Jan. to Apr. 1952	do	do	do		163,425,200.00	8,640,100.00	154,785,100.00
Unclassified sales and redemptions										70,260,400.00	17 70,260,400.00
Total Series G									23,437,860,200.00	5,769,161,900.00	17,668,698,300.00
Series H-1952	(a)	(e)	9 3.00%	June to Dec. 1952	do	9 years, 8 months from issue date.	Semiannually		191,473,000.00	4,524,000.00	186,949,000.00
Series H-1953	(a)	(e)	9 3.00%	Jan. to May 1953	do	do	do		167,460,000.00	42,500.00	167,417,500.00
Total Series H									358,933,000.00	4,566,500.00	354,366,500.00
Series J-1952	(a)	(e)	9 2.76%	May to Dec. 1952	do	12 years from issue date			88,928,434.27	1,210,545.74	87,717,888.53
Series J-1953	(a)	(e)	9 2.76%	Jan. to May 1953	do	do			54,579,492.00	123,696.00	54,455,796.00
Total Series J									143,507,926.27	1,334,241.74	142,173,684.53
Series K-1952	(a)	(e)	9 2.76%	May to Dec. 1952	do	do	Semiannually		291,853,000.00	3,383,500.00	288,469,500.00
Series K-1953	(a)	(e)	9 2.76%	Jan. to May 1953	do	do	do		146,351,500.00	140,500.00	146,211,000.00
Total Series K									438,204,500.00	3,524,000.00	434,680,500.00
Total United States savings bonds									105,383,766,270.75	47,463,342,492.95	57,920,423,777.80

STATEMENT OF THE PUBLIC DEBT, MAY 31, 1953—Continued

(On the basis of daily Treasury statements)

TITLE	AUTHORIZING ACT	TAX STATUS	RATE OF INTEREST	DATE OF ISSUE	REDEEMABLE (See footnote 1)	PAYABLE	INTEREST PAYABLE	AMOUNT ISSUED	AMOUNT RETIRED	AMOUNT OUTSTANDING
INTEREST-BEARING DEBT—Continued										
Public Issues—Continued										
Non-Marketable Obligations—Continued										
Depository Bonds:										
First series.....	(a)	(e)	2%	Various dates: From June 28, 1941.....	At option of United States or owner any time upon 30 to 60 days' notice.	12 years from issue date.....	June 1, Dec. 1.....	\$920, 777, 750. 00	\$526, 939, 750. 00	\$393, 838, 000. 00
Treasury Bonds, Investment Series:										
Series A-1965.....	(a)	(e)	2½%	Oct. 1, 1947.....	On and after Apr. 1, 1948, on demand at option of owner on 1 month's notice.	Oct. 1, 1965.....	Apr. 1, Oct. 1.....	969, 960, 000. 00	20, 795, 000. 00	949, 165, 000. 00
Series B-1975-80.....	(a)	(e)	2½%	Apr. 1, 1951.....	Apr. 1, 1975, exchangeable at any time at option of owner for marketable Treasury notes. ^{7 12}	Apr. 1, 1980.....	do.....	15, 331, 354, 000. 00	2, 976, 672, 000. 00	12, 354, 682, 000. 00
Total Treasury bonds, investment series.....								16, 301, 314, 000. 00	2, 997, 467, 000. 00	13, 303, 847, 000. 00
Total non-marketable obligations.....										\$76, 410, 740, 877. 80
Total public issues.....										224, 734, 832, 657. 80
Special Issues:										
Adjusted service certificate fund:										
Series 1954 (certificates).....	(a)	(h)	4%	Jan. 1, 1953.....	On demand.....	Jan. 1, 1954.....	Jan. 1.....	5, 163, 000. 00	50, 000. 00	5, 113, 000. 00
Canal Zone, Postal Savings System:										
Series 1956 and 1957 (notes).....	(a)	(h)	2%	Various dates: From Jan. 28, 1952.....	After 1 year from date of issue.....	June 30, 1956 and 1957.....	June 30, Dec. 31.....	1, 050, 000. 00		1, 050, 000. 00
Civil service retirement fund:										
Series 1953 to 1957 (notes).....	(a)	(h)	4%	From June 30, 1948.....	do.....	June 30, 1953 to 1957.....	June 30.....	5, 714, 371, 728. 00	353, 500, 728. 00	5, 360, 871, 000. 00
Series 1953 to 1957 (notes).....	(a)	(h)	3%	do.....	do.....	do.....	do.....	14, 455, 000. 00	1, 715, 000. 00	12, 740, 000. 00
Farm tenant mortgage insurance fund:										
Series 1955 and 1957 (notes).....	(a)	(h)	2%	From Nov. 26, 1951.....	do.....	Dec. 31, 1955 and 1957.....	June 30, Dec. 31.....	1, 250, 000. 00		1, 250, 000. 00
Federal Deposit Insurance Corporation:										
Series 1953 to 1957 (notes).....	(a)	(h)	2%	From Dec. 1, 1948.....	do.....	Dec. 1, 1953 to 1957.....	June 1, Dec. 1.....	918, 200, 000. 00	87, 600, 000. 00	830, 600, 000. 00
Federal home loan banks:										
Series 1953 and 1957 (notes).....	(a)	(h)	2%	From Oct. 8, 1948.....	do.....	June 30, 1953 and 1957.....	June 30, Dec. 31.....	67, 200, 000. 00	17, 200, 000. 00	50, 000, 000. 00
Federal old-age and survivors insurance trust fund:										
Series 1953 (certificates).....	(a)	(h)	2¾%	From Mar. 13, 1953.....	On demand.....	June 30, 1953.....	do.....	426, 800, 000. 00		426, 800, 000. 00
Series 1953 (certificates).....	(a)	(h)	2¼%	From June 30, 1952.....	do.....	do.....	do.....	14, 777, 400, 000. 00		14, 777, 400, 000. 00
Federal Savings and Loan Insurance Corporation:										
Series 1953 to 1957 (notes).....	(a)	(h)	2%	From June 30, 1948.....	After 1 year from date of issue.....	June 30, 1953 to 1957.....	do.....	92, 100, 000. 00	33, 860, 000. 00	58, 240, 000. 00
Foreign Service retirement fund:										
Series 1953 to 1957 (notes).....	(a)	(h)	4%	do.....	do.....	do.....	June 30.....	16, 771, 800. 00	1, 680, 000. 00	15, 091, 800. 00
Series 1953 to 1957 (notes).....	(a)	(h)	3%	do.....	do.....	do.....	do.....	546, 600. 00		546, 600. 00
Government life insurance fund:										
Series 1953 (certificates).....	(a)	(h)	3¾%	June 30, 1952.....	On demand.....	June 30, 1953.....	do.....	1, 300, 500, 000. 00	37, 000, 000. 00	1, 263, 500, 000. 00
Housing insurance fund:										
Series 1956 and 1957 (notes).....	(a)	(h)	2%	Various dates: From June 17, 1952.....	After 1 year from date of issue.....	June 30, 1956 and 1957.....	June 30, Dec. 31.....	1, 500, 000. 00		1, 500, 000. 00
Housing investment insurance fund:										
Series 1957 (notes).....	(a)	(h)	2%	July 15, 1952.....	do.....	June 30, 1957.....	do.....	100, 000. 00		100, 000. 00
Military housing insurance fund:										
Series 1957 (notes).....	(a)	(h)	2%	Various dates: From July 15, 1952.....	do.....	do.....	do.....	2, 450, 000. 00	600, 000. 00	1, 850, 000. 00
Mutual mortgage insurance fund:										
Series 1957 (notes).....	(a)	(h)	2%	From Sept. 1, 1952.....	do.....	do.....	do.....	25, 350, 000. 00	15, 150, 000. 00	10, 200, 000. 00
National defense housing insurance fund:										
Series 1957 (notes).....	(a)	(h)	2%	From July 15, 1952.....	do.....	do.....	do.....	2, 200, 000. 00	200, 000. 00	2, 000, 000. 00
National service life insurance fund:										
Series 1953 to 1957 (notes).....	(a)	(h)	3%	From June 30, 1948.....	do.....	June 30, 1953 to 1957.....	June 30.....	5, 215, 644, 000. 00	86, 165, 000. 00	5, 129, 479, 000. 00
Postal Savings System:										
Series 1955 to 1957 (notes).....	(a)	(h)	2%	From June 30, 1950.....	do.....	June 30, 1955 to 1957.....	June 30, Dec. 31.....	505, 000, 000. 00	43, 000, 000. 00	462, 000, 000. 00
Railroad retirement account:										
Series 1953 to 1957 (notes).....	(a)	(h)	3%	From June 30, 1948.....	do.....	June 30, 1953 to 1957.....	June 30.....	3, 471, 566, 000. 00	439, 000, 000. 00	3, 032, 566, 000. 00
Unemployment trust fund:										
Series 1953 (certificates).....	(a)	(h)	2¾%	From Apr. 28, 1953.....	On demand.....	June 30, 1953.....	June 30, Dec. 31.....	282, 000, 000. 00		282, 000, 000. 00
Series 1953 (certificates).....	(a)	(h)	2¼%	From June 30, 1952.....	do.....	do.....	do.....	8, 409, 000, 000. 00	427, 000, 000. 00	7, 982, 000, 000. 00
Veterans special term insurance fund:										
Series 1953 (certificates).....	(a)	(h)	2¼%	Apr. 2, 1953.....	do.....	do.....	June 30.....	100, 000. 00		100, 000. 00
Series 1953 (certificates).....	(a)	(h)	2%	Jan. 7, 1953.....	do.....	do.....	do.....	275, 000. 00		275, 000. 00
War Housing insurance fund:										
Series 1957 (notes).....	(a)	(h)	2%	Various dates: From Aug. 21, 1952.....	After 1 year from date of issue.....	June 30, 1957.....	June 30, Dec. 31.....	9, 400, 000. 00	6, 700, 000. 00	2, 700, 000. 00
Total special issues.....								41, 260, 393, 128. 00	1, 550, 420, 728. 00	39, 709, 972, 400. 00
Total interest-bearing debt outstanding ^a										264, 444, 805, 057. 80

MATURED DEBT ON WHICH INTEREST HAS CEASED

Old debt matured—issued prior to April 1, 1917 (excluding Postal Savings bonds)			1,376,650.26	
2½% Postal Savings bonds			1,151,020.00	
Liberty bonds and Victory notes, at various interest rates			7,534,800.00	
Treasury bonds, at various interest rates			32,904,000.00	
Adjusted service bonds of 1945			4,619,150.00	
Treasury notes, at various interest rates			12,522,200.00	
Certificates of indebtedness, at various interest rates			7,031,150.00	
Treasury bills			19,838,000.00	
Treasury savings certificates			95,350.00	
Treasury tax and savings notes ¹			10,686,675.00	
United States savings bonds			93,348,050.00	
Armed forces leave bonds			55,136,825.00	
Total matured debt on which interest has ceased				246,243,870.26
DEBT BEARING NO INTEREST				
Special notes of the United States: ¹⁹				1,302,000,000.00
International Monetary Fund series				
Other:				
United States savings stamps		\$50,234,812.65		
Excess profits tax refund bonds ²⁰		1,453,522.38		
United States notes	\$346,681,016.00			
Less: Gold reserve	156,039,430.93			
National and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement			190,641,585.07	
Old demand notes and fractional currency			278,799,711.50	
Thrift and Treasury savings stamps			2,019,557.68	
			3,715,210.50	526,864,399.78
Total debt bearing no interest				1,828,864,399.78
Total gross public debt (including \$11,901,676,531.78 debt incurred to finance expenditures of Government corporations and other agencies for which obligations of such corporations and agencies are held by the Treasury)				266,519,913,327.84

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 June 15, 1953.

⁴ Includes exchanges made by the Federal Reserve System of \$1,000,000,000 of Treasury bonds, Investment Series B-1975-80 for Treasury Notes of Series EA-1956, \$500,000,000 each for Treasury Notes of Series EO-1956 and EA-1957, and \$713,848,000 for Treasury Notes of Series EO-1957.

⁵ Arranged according to earliest call dates.

⁶ Not called for redemption on first call date. Callable on succeeding interest payment dates.

⁷ Redeemable, at par and accrued interest, to date of payment, at any time upon the death of the owner at the option of the duly constituted representative of the deceased owner's estate, provided entire proceeds of redemption are applied to payment of Federal estate taxes due from deceased owner's estate.

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

⁹ Approximate yield if held to maturity.

¹⁰ Redeemable in payment of Federal income, estate, or gift taxes at any time after 2 months from issue date. Redeemable for cash at option of owner at any time after 4 months from issue date.

¹¹ Interest is payable with principal at time of redemption. No interest is payable if note is inscribed in the name of a bank that accepts demand deposits, unless note is acquired by such bank through forfeiture of a loan.

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

¹³ Approximate yield if held to end of 10-year extension period.

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

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

¹⁶ Owners have the option of retaining the matured bonds for a further 10-year period and earning interest upon maturity values thereof. During this additional 10-year period interest on bonds bearing issue dates of May 1, 1941, through April 1, 1942 will accrue at the rate of 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).

¹⁷ Excess of redemptions, not yet classified by series, deduct.

¹⁸ 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.

¹⁹ Issued pursuant to the provisions of the Bretton Woods Agreements Act, approved July 31, 1945, and under the authority of and subject to

the provisions of the Second Liberty Bond Act, as amended. The notes are non-negotiable, bear no interest, and are payable on demand.

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

AUTHORIZING ACTS:

a Sept. 24, 1917, as amended.

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

c June 25, 1910.

TAX STATUS:

d Any income derived from Treasury bills of this issue, whether interest or gain from their sale or other disposition does not have any exemption, as such, and loss from the sale or other disposition of any such bills does not have any special treatment, as such, under the Internal Revenue Code or laws amendatory or supplementary thereto. The bills are subject to estate, inheritance, gift, or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. For purposes of taxation the amount of discount at which the bills are originally sold by the United States is to be considered to be interest.

e Income derived from these securities is subject to all taxes now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto. The securities are subject to estate, inheritance, gift, or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. The following is applicable

to savings bonds only: For the purposes of taxation any increment in value of savings bonds represented by the difference between the price paid and the redemption value received (whether at or before maturity) shall be considered as interest.

Attention is invited to Treasury Decision 4550 ruling that bonds, notes, bills, and certificates of indebtedness of the Federal Government or its agencies, and the interest thereon, are not exempt from the gift tax.

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

g Exempt from the payment of all taxes or duties of the United States as well as from all taxation in any form by or under State, municipal, or local authority. (The Supreme Court has held that this exemption does not extend to estate or inheritance taxes, imposed by Federal or State authority.)

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

In hands of foreign holders—Applicable only to securities issued prior to Mar. 1, 1941: Bonds, notes, and certificates of indebtedness of the United States, shall, while beneficially owned by a nonresident alien individual, or a foreign corporation, partnership, or association, not engaged in business in the United States, be exempt both as to principal and interest from any and all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

STATEMENT OF GUARANTEED OBLIGATIONS, MAY 31, 1953

(Compiled from latest reports received by Treasury)

TITLE	Authorizing act	Tax status	Date of issue	Redeemable (on and after)	Payable	Interest payable	Rate of interest	Amount		
								Principal	Interest ¹	Total
Unmatured Obligations:										
Federal Housing Administration:										
Mutual Mortgage Insurance Fund:										
3% debentures, Series A	June 27, 1934, as amended	(a)	do		(2)	Jan. 1, July 1	3%	\$7,225,331.23		
3% debentures, Series A	do	(a)	do		(2)	July 1, 1953	3%	76,555.00		
2 3/4% debentures, Series E	do	(a)	do	(3)	(2)	Jan. 1, July 1	2 3/4%	724,950.00		
2 3/4% debentures, Series K	do	(b)	do	(2)	(2)	do	2 3/4%	68,500.00		
Housing Insurance Fund:										
2 1/2% debentures, Series M	do	(b)	do	(3)		20 years after date of debenture.	2 1/2%	139,550.00		
2 1/2% debentures, Series Q	do	(b)	do	(3)		do	2 1/2%	1,492,100.00		
Title I Housing Insurance Fund:										
2 1/2% debentures, Series L	do	(b)	do	(3)	(2)	do	2 1/2%	18,350.00		
War Housing Insurance Fund:										
2 1/2% debentures, Series H	Mar. 28, 1941, as amended	(b)	do	(3)		10 years after date of debenture.	2 1/2%	41,355,700.00		
2 1/2% debentures, Series J	do	(b)	do	(3)		do	2 1/2%	3,300.00		\$51,104,336.23
Total unmatured obligations								51,104,336.23		51,104,336.23
Matured Obligations:										
Commodity Credit Corporation										
Federal Farm Mortgage Corporation								444,500.00	\$11.25	11.25
Federal Housing Administration									64,598.24	509,098.24
Home Owners' Loan Corporation									1,037.93	1,037.93
Reconstruction Finance Corporation								761,950.00	116,924.62	878,874.62
									19.25	19.25
Total matured obligations								1,206,450.00	182,591.29	* 1,389,041.29
Total based on guaranties								52,310,786.23	182,591.29	52,493,377.52

STATEMENT OF CONTINGENT LIABILITIES, MAY 31, 1953 ⁵

(Compiled from latest reports received by Treasury)

On Credit of the United States:										
U. S. Postal Savings System—Funds due depositors ⁶	June 25, 1910, as amended	(c)	Date of deposit		On demand	(7)	2%	\$2,523,513,596.00	\$107,672,030.51	* \$2,631,185,626.51
Canal Zone Postal Savings System—Funds due depositors ⁶	June 13, 1940	(c)	do		do	(7)	2%	7,025,315.00	278,312.01	* 7,303,627.01
Total based on credit of the United States								2,530,538,911.00	107,950,342.52	2,638,489,253.52
Other Obligations:										
Federal Reserve notes (face amount) ¹⁰	Dec. 23, 1913, as amended									11 24,848,251,826.99

STATEMENT OF OBLIGATIONS OF GOVERNMENT CORPORATIONS AND OTHER AGENCIES, HELD BY THE TREASURY, MAY 31, 1953

(Compiled from records of the Treasury)

Commodity Credit Corporation:										
Notes, Series Five—1953	Mar. 8, 1938, as amended		Various	At any time	June 30, 1953	June 30, Dec. 31	2%	\$2,607,000,000.00		
Notes, Series Five—1953	do		do	do	do	do	2 1/8%	807,000,000.00		\$3,414,000,000.00
Export-Import Bank of Washington:										
Notes, Series 1959	July 31, 1945, as amended		do	do	June 30, 1959	do	1 1/8%	512,600,000.00		
Notes, Series 1959	do		do	do	do	do	2%	174,900,000.00		
Notes, Series 1959	do		do	do	do	do	2 1/8%	20,700,000.00		
Note, Series 1961	do		Dec. 31, 1951	do	Dec. 31, 1961	do	2%	451,100,000.00		1,159,300,000.00
Housing and Home Finance Administrator:										
Federal National Mortgage Association:										
Notes, Series A	Reorganization Plan No. 22 of 1950		Various	do	Jan. 1, 1955	Jan. 1, July 1	2%	2,433,588,000.00		

Housing Loans for Educational Institutions: Note, Series CH	Apr. 20, 1950	June 1, 1951	do	May 31, 1961	do	2%	5,000,000.00	
Note, Series CH	do	Sept. 22, 1952	do	June 30, 1962	do	2%	10,000,000.00	
Prefabricated Housing Loans Program: Notes, Series FB	Reorganization Plan No. 23 of 1950.	Various	do	July 1, 1955	do	2%	13,786,957.33	
Note, Series LPH	Sept. 1, 1951	Dec. 13, 1951	do	do	do	2%	5,000,000.00	
Slum Clearance Program: Note	July 15, 1949	Apr. 2, 1951	do	June 30, 1953	do	2%	5,000,000.00	
Note	do	May 1, 1952	do	June 30, 1960	do	2%	18,000,000.00	
Note	do	Jan. 1, 1953	do	do	do	2%	5,000,000.00	2,495,374,957.33
Mutual Security Agency: Notes of Administrator (E. C. A.)	Apr. 3, 1948, as amended	Various	do	June 30, 1984	At any time by agreement	1 1/2%	1,121,853,495.70	
Notes of Administrator (E. C. A.)	do	do	do	June 30, 1977	do	1 1/2%	35,091,271.28	
Notes of Administrator (E. C. A.)	do	do	do	Apr. 3, 1964	do	1 1/2%	1,410,000.00	
Notes of Administrator (E. C. A.)	do	do	do	do	do	2%	1,305,000.00	
Notes of Administrator (E. C. A.)	do	do	do	do	do	2 1/2%	670,000.00	
Note of Director (M. S. A.)	June 15, 1951	Feb. 6, 1952	do	Dec. 31, 1986	do	2%	27,198,686.79	1,187,528,453.77
Public Housing Administration: Notes, Series O	Sept. 1, 1937, as amended	Various	do	June 30, 1953	June 30, Dec. 31	1 1/2%	293,000,000.00	
Notes, Series P	do	do	do	June 30, 1956	do	1 1/2%	85,000,000.00	
Notes, Series P	do	do	do	do	do	2%	220,000,000.00	
Notes, Series P	do	do	do	do	do	2 1/2%	80,000,000.00	678,000,000.00
Reconstruction Finance Corporation: Notes, Series DD	Jan. 22, 1932, as amended	do	do	Jan. 1, 1955	Jan. 1, July 1	1 1/2%	183,173,214.63	183,173,214.63
Rural Electrification Administration: Notes of Administrator	May 20, 1936, as amended	do	do	Various	June 30, Dec. 31	2%	1,950,237,684.66	1,950,237,684.66
Secretary of Agriculture (Farmers' Home Administration Program): Note	Aug. 31, 1951	Sept. 4, 1951	do	June 30, 1991	do	2%	6,733,159.78	
Note	July 5, 1952	July 9, 1952	do	June 30, 1992	do	2%	164,000,000.00	170,733,159.78
Tennessee Valley Authority: ¹² Bonds of 1947-57	May 18, 1933, as amended	Aug. 15, 1939	Aug. 15, 1947	Aug. 15, 1957	Feb. 15, Aug. 15	13 2 1/4%	2,500,000.00	
Bonds of 1951-63	do	do	Aug. 15, 1951	Aug. 15, 1963	do	13 2 1/4%	15,000,000.00	
Bonds of 1955-69	do	do	Aug. 15, 1955	Aug. 15, 1969	do	13 2 1/4%	16,500,000.00	34,000,000.00
Veterans' Administration (Veterans' Direct Loan Program): Agreements	Apr. 20, 1950, as amended	Various	At any time	Indefinite due date	Jan. 1, July 1	2%	270,067,626.00	270,067,626.00
Defense Production Act of 1950: Defense Materials Procurement Agency: Notes of Administrator	Sept. 8, 1950	do	do	July 1, 1954	do	2%	233,700,000.00	
Export-Import Bank of Washington: Notes, Series DP-1956	do	do	do	June 30, 1956	June 30, Dec. 31	2%	256,070.65	
Notes, Series DP-1956	do	do	do	do	do	2 1/2%	105,364.96	
Reconstruction Finance Corporation: Notes, Series EE	do	do	do	Dec. 1, 1955	Jan. 1, July 1	1 1/2%	6,100,000.00	
Notes, Series EE	do	do	do	do	do	2%	109,100,000.00	
Secretary of the Interior (Defense Minerals Exploration Administration): Notes	do	do	do	July 1, 1962	do	2%	10,000,000.00	359,261,435.61
Total							11,901,676,531.78	11,901,676,531.78

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, 1952, amounted to \$7,931,000,000; contingent liability on war production and contract termination guaranteed loans of the Department of the Army which as of Apr. 30, 1953, amounted to \$612,832.58; and contingent liability on loans guaranteed by various agencies through the Federal Reserve banks pursuant to Defense Production Act of 1950, which as of Apr. 30, 1953, amounted to \$801,945,254.75.

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 Feb. 28, 1953, the latest available. Offset by cash in designated depository banks amounting to \$33,073,910.63; which is secured by the pledge of collateral as provided in the Regulations of the Postal Savings System, having a face value of \$33,766,600; Government securities with a face value of \$2,526,827,820; and cash in possession of System and other net assets of \$78,551,426.09.

⁹ Figures are as of Apr. 30, 1953, the latest available. Offset by cash on hand and in depository banks amounting to \$150,403.15; 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 Apr. 30, 1953, the latest available. In actual circulation, exclusive of \$750,029,323.01 redemption fund deposited in the Treasury and \$934,583,845 of their own Federal Reserve notes held by the issuing banks. The collateral security for Federal Reserve notes issued consists of \$12,574,000,000 in gold certificates and in credits with

the Treasurer of the United States payable in gold certificates, \$14,760,000,000 face amount of United States Government securities and \$610,478,000 face amount of commercial paper. Notes issued by a Federal Reserve bank are a first lien against the assets of such bank.

¹² Pursuant to Public Law 268, July 30, 1947, repayments of not less than \$2,500,000 must be made by June 30 of each calendar year.

¹³ Beginning Aug. 16, 1952, interest is paid at the rate of 2% per annum while such bonds are held by the Treasury, subject to change as conditions warrant.

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 Amend-

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

^b Income derived from these securities is subject to all taxes, now or hereafter imposed under the Internal Revenue Code or laws amendatory or supplementary thereto. The securities are subject to surtaxes, estate, inheritance, gift, or other excise taxes, whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, municipality, or local taxing authority.

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

UNITED STATES SAVINGS BONDS—MAY 31, 1953

	MONTH OF MAY 1953	MONTH OF MAY 1952	TOTAL JULY 1, 1952, TO MAY 31, 1953	TOTAL JULY 1, 1951, TO MAY 31, 1952	FISCAL YEAR 1952		MONTH OF MAY 1953	MONTH OF MAY 1952	TOTAL JULY 1, 1952, TO MAY 31, 1953	TOTAL JULY 1, 1951, TO MAY 31, 1952	FISCAL YEAR 1952
	Issues:							Retirements—Continued			
Receipts:						Exchanges:					
Issue price:						Series E for Series G and K					
Series E and H	\$339,956,486.12	\$250,302,724.23	\$3,720,388,458.44	\$3,003,312,493.59	\$3,296,649,418.81	Issue price	\$126,375.00	\$297,600.00	\$1,572,000.00	\$6,321,750.00	\$6,549,750.00
Series F, G, J, and K	30,893,057.00	41,283,847.00	469,382,488.00	549,210,587.00	619,970,506.50	Accrued discount	42,125.00	99,200.00	524,000.00	2,107,250.00	2,183,250.00
Accrued discount:						Series F and G for marketable bonds:					
Series E	91,315,869.24	90,995,601.50	997,186,646.99	987,991,631.38	1,110,629,903.20	Issue price	389,881,477.50		389,881,477.50		
Series F and J	10,164,617.61	6,616,185.04	96,226,645.65	84,951,777.72	96,390,595.79	Accrued discount	7,546,897.50		7,546,897.50		
Exchanges, Series G and K for Series E	168,500.00	396,800.00	2,096,000.00	8,429,000.00	8,733,000.00	Total retirements	967,693,723.56	422,502,306.01	5,078,442,559.08	4,678,314,327.28	5,109,304,753.47
Total issues	472,498,529.97	389,595,167.77	5,285,280,239.08	4,633,895,489.69	5,132,373,424.30						
Retirements:						SUMMARY					
Expenditures:						Net receipts (+) or expenditures (-):					
Matured (issue price):						Series A-D	-2,449,675.00	-3,646,625.00	-28,615,500.00	-86,730,939.75	-80,889,289.75
Series A-E	92,075,700.00	54,669,712.50	779,921,096.00	532,920,040.00	587,296,165.00	Series E	+57,239,954.05	+410,281.53	+709,514,743.58	+332,829,790.08	+368,973,848.33
Series F and G	61,511,950.00		61,511,950.00			Series H	+30,162,000.00		+324,361,000.00		+30,005,500.00
Matured (accrued discount):						Subtotal					
Series A-E	31,423,233.25	18,300,325.47	264,805,167.81	177,972,657.19	196,203,018.78	Series F	+84,952,279.05	-3,236,243.47	+1,005,260,243.58	+246,098,850.33	+309,090,058.58
Series F	1,966,250.00		1,966,250.00			Series G	-54,669,766.47	-7,329,210.77	-117,649,778.11	-30,840,703.92	-35,375,657.75
Unmatured (issue price):						Series J	-555,199,300.00	-59,298,700.00	-1,147,771,200.00	-296,634,000.00	-360,501,509.00
Series E and H	221,921,259.00	321,034,492.00	3,305,905,525.50	3,730,854,305.00	4,045,291,251.50	Series K	+9,211,093.83	+8,029,116.00	+118,171,014.53	+8,029,116.00	+24,002,670.00
Series F, G, J, and K	74,427,451.00					Total all series (net)	-495,195,193.59	-32,907,138.24	+206,837,680.00	-44,418,837.59	+23,068,670.83
Unmatured (accrued discount)											
Series E	16,596,252.08	21,583,729.06	218,015,033.96	249,806,283.09	270,619,628.24						
Series F and J	1,806,021.25										
Unclassified ¹	68,368,731.98	6,517,246.98	46,793,160.81	21,667,958.00	1,161,689.95						

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

a Excess of credits (deduct)

MEMORANDUM OF DIRECT AND GUARANTEED DEBT

(Based upon statements of the public debt published monthly; consequently all figures are stated as of the end of a month)

DATE	CLASSIFICATION	INTEREST-BEARING DEBT			TOTAL DEBT				COMPUTED ANNUAL INTEREST RATE ON INTEREST-BEARING DEBT			GENERAL FUND BALANCE ²
		DIRECT DEBT	GUARANTEED DEBT ¹	TOTAL DIRECT AND GUARANTEED DEBT	DIRECT DEBT (Gross)	GUARANTEED DEBT ^{1,2}	TOTAL DIRECT AND GUARANTEED DEBT	PER CAPITA ³	DIRECT DEBT	GUARANTEED DEBT	TOTAL DIRECT AND GUARANTEED DEBT	
	WORLD WAR I											
Mar. 31, 1917	Prewar debt	\$1,023,357,250.00		\$1,023,357,250.00	\$1,282,044,346.28		\$1,282,044,346.28	\$12.36	2.395		2.395	\$74,216,460.05
Aug. 31, 1919	Highest war debt	26,348,778,511.00		26,348,778,511.00	26,596,701,648.01		26,596,701,648.01	250.18	4.196		4.196	1,118,109,534.76
Dec. 31, 1930	Lowest postwar debt	15,773,710,250.00		15,773,710,250.00	16,026,087,087.07		16,026,087,087.07	129.66	3.750		3.750	306,803,319.55
	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	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
Nov. 30, 1941	Pre-Pearl Harbor debt	a 54,535,587,387.03	6,316,079,005.28	a 60,851,666,392.31	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
Feb. 28, 1946	Highest war debt	277,912,315,345.29	538,764,601.19	278,451,079,946.48	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
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	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
Apr. 30, 1949 ⁴	Lowest postwar debt	249,509,220,055.50	19,200,935.16	249,528,420,990.66	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
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	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
May 31, 1952	Debt a year ago	257,738,539,869.38	43,819,689.12	257,782,359,558.50	259,905,345,506.60	45,328,539.12	259,950,674,045.72	a 1,658.17	2.310	2.571	2.310	5,421,244,353.65
Apr. 30, 1953	Debt last month	262,550,190,826.39	51,146,136.23	262,601,336,962.62	264,589,809,078.13	52,372,061.23	264,642,181,139.36	a 1,661.63	2.389	2.575	2.389	3,581,886,990.67
May 31, 1953	Debt this month	264,444,805,057.80	51,104,336.23	264,495,909,394.03	266,519,913,327.84	52,310,786.23	266,572,224,114.07	b 1,671.61	2.401	2.575	2.401	3,638,668,659.97

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.

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