## SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

**Compiled from Latest Reports Received by the Treasury**

**SEPTEMBER 10, 1923**

<table>
<thead>
<tr>
<th>Security Type</th>
<th>Amount Owned</th>
<th>Value</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States Bonds</td>
<td>$5,050,000,000.00</td>
<td>$5,050,000,000.00</td>
<td>Held in the Treasury for redemption at par, or for the purchase of foreign bonds.</td>
</tr>
<tr>
<td>Notes and Liberty Bonds</td>
<td>$400,000,000.00</td>
<td>$400,000,000.00</td>
<td>Held for the purpose of federal credit expansion.</td>
</tr>
<tr>
<td>Federal Land Bank Bonds</td>
<td>$200,000,000.00</td>
<td>$200,000,000.00</td>
<td>Held as collateral for Federal Land Bank advances.</td>
</tr>
<tr>
<td>Other Federal Securities</td>
<td>$100,000,000.00</td>
<td>$100,000,000.00</td>
<td>Held for various federal purposes.</td>
</tr>
</tbody>
</table>

### MEMORANDUM

**Account of the United States Treasury**

1. **Total Securities Owned:** $5,050,000,000.00
2. **Total Value:** $5,050,000,000.00
3. **Notes and Liberty Bonds:** $400,000,000.00
4. **Federal Land Bank Bonds:** $200,000,000.00
5. **Other Federal Securities:** $100,000,000.00

**Memorandum:**

- The above figures are based on the face value of the securities as reported by the Secretary of the Treasury, subject to seasonable adjustments for fluctuations in market value.
- The securities owned by the United States Government are held for various purposes, including the stabilization of the currency, the provision of credit, and the purchase of foreign bonds.
- The total value of the securities reflects their market value at the time of the report, which may differ from their face value.

**Note:**

- The figures provided are as of September 10, 1923, and do not necessarily reflect the current holdings or values as of any later date.
- The memorandum is intended to provide an overview of the securities owned by the United States Government and is subject to change due to market conditions and government policy.