## STATEMENT OF THE PUBLIC DEBT, MAY 31, 1948

### INTEREST-BEARING DEBT

#### Marketable Obligations

<table>
<thead>
<tr>
<th>Title</th>
<th>Average Interest Date</th>
<th>Average Maturity Date</th>
<th>Amount Outstanding</th>
<th>Amount Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treasury bills</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$13,770,917,000.00</td>
<td>$13,770,917,000.00</td>
</tr>
<tr>
<td>Certificates of indebtedness</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$20,064,600,000.00</td>
<td>$20,064,600,000.00</td>
</tr>
<tr>
<td>Treasury notes</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$13,494,770,000.00</td>
<td>$13,494,770,000.00</td>
</tr>
<tr>
<td>Treasury bonds</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$115,265,990,000.00</td>
<td>$115,265,990,000.00</td>
</tr>
<tr>
<td>Other bonds</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$161,511,310,000.00</td>
<td>$161,511,310,000.00</td>
</tr>
<tr>
<td><strong>Total marketable obligations</strong></td>
<td></td>
<td></td>
<td>$1,948,116,377,740.00</td>
<td>$1,948,116,377,740.00</td>
</tr>
</tbody>
</table>

#### Non-marketable obligations

<table>
<thead>
<tr>
<th>Title</th>
<th>Average Interest Date</th>
<th>Average Maturity Date</th>
<th>Amount Outstanding</th>
<th>Amount Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal home loan banks</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$73,376,500,000.00</td>
<td>$73,376,500,000.00</td>
</tr>
<tr>
<td>Federal old-age and survivors insurance trust fund</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$47,906,000,000.00</td>
<td>$47,906,000,000.00</td>
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<tr>
<td>Farm tenant mortgage insurance fund</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$56,000,000,000.00</td>
<td>$56,000,000,000.00</td>
</tr>
<tr>
<td>Canal Zone, Postal Savings System</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$4,694,900,000.00</td>
<td>$4,694,900,000.00</td>
</tr>
<tr>
<td><strong>Total non-marketable obligations</strong></td>
<td></td>
<td></td>
<td>$160,888,177,740.00</td>
<td>$160,888,177,740.00</td>
</tr>
</tbody>
</table>

**Total gross public debt and guaranteed obligations**

<table>
<thead>
<tr>
<th>Title</th>
<th>Average Interest Date</th>
<th>Average Maturity Date</th>
<th>Amount Outstanding</th>
<th>Amount Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public debt—Continued</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$1,948,116,377,740.00</td>
<td>$1,948,116,377,740.00</td>
</tr>
</tbody>
</table>

**Total interest-bearing debt...**

<table>
<thead>
<tr>
<th>Title</th>
<th>Average Interest Date</th>
<th>Average Maturity Date</th>
<th>Amount Outstanding</th>
<th>Amount Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Savings and Loan Insurance Corporation</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$371,562,000.00</td>
<td>$371,562,000.00</td>
</tr>
<tr>
<td>Special issues—Continued</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$3,370,000.00</td>
<td>$3,370,000.00</td>
</tr>
<tr>
<td>Federal Service retirement fund</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$1,297,000.00</td>
<td>$1,297,000.00</td>
</tr>
<tr>
<td>Government life insurance fund</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$2,000,000.00</td>
<td>$2,000,000.00</td>
</tr>
<tr>
<td>Housing insurance fund</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$4,000,000.00</td>
<td>$4,000,000.00</td>
</tr>
<tr>
<td>Railroad retirement accounts</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$3,000,000.00</td>
<td>$3,000,000.00</td>
</tr>
<tr>
<td>Unemployment trust fund</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$2,000,000.00</td>
<td>$2,000,000.00</td>
</tr>
<tr>
<td>War housing insurance fund</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$2,000,000.00</td>
<td>$2,000,000.00</td>
</tr>
<tr>
<td><strong>Total special issues</strong></td>
<td></td>
<td></td>
<td>$9,100,000.00</td>
<td>$9,100,000.00</td>
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</table>

**Total interest-bearing debt...**

<table>
<thead>
<tr>
<th>Title</th>
<th>Average Interest Date</th>
<th>Average Maturity Date</th>
<th>Amount Outstanding</th>
<th>Amount Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total interest-bearing debt</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$3,188,443,000.00</td>
<td>$3,188,443,000.00</td>
</tr>
<tr>
<td>Matured debt on which interest has ceased</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$266,324,675.26</td>
<td>$266,324,675.26</td>
</tr>
<tr>
<td>Debt bearing no interest</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$1,581,940,730.00</td>
<td>$1,581,940,730.00</td>
</tr>
<tr>
<td><strong>Total debt</strong></td>
<td></td>
<td></td>
<td>$2,255,668,370.26</td>
<td>$2,255,668,370.26</td>
</tr>
</tbody>
</table>

**Total gross public debt and guaranteed obligations**

<table>
<thead>
<tr>
<th>Title</th>
<th>Average Interest Date</th>
<th>Average Maturity Date</th>
<th>Amount Outstanding</th>
<th>Amount Issued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total gross public debt</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$2,812,368,430.00</td>
<td>$2,812,368,430.00</td>
</tr>
<tr>
<td>Matured debt on which interest has ceased</td>
<td>May 30, 1948</td>
<td>May 31, 1948</td>
<td>$249,958,965.79</td>
<td>$249,958,965.79</td>
</tr>
<tr>
<td><strong>Total guaranteed obligations not owned by the Treasury</strong></td>
<td></td>
<td></td>
<td>$712,712,022.19</td>
<td>$712,712,022.19</td>
</tr>
</tbody>
</table>

**Total gross public debt and guaranteed obligations**

<table>
<thead>
<tr>
<th>Title</th>
<th>Average Interest Date</th>
<th>Average Maturity Date</th>
<th>Amount Outstanding</th>
<th>Amount Issued</th>
</tr>
</thead>
</table>
Statement of the Public Debt, May 31, 1948—Continued

(On the basis of daily Treasurystatements)

<table>
<thead>
<tr>
<th>INTEREST-BEARING DEBT—Continued</th>
<th>AMOUNT DATED</th>
<th>TAX RATE</th>
<th>DATE OF ISSUE</th>
<th>DATE OF MATURITY</th>
<th>NUMBER OF THE ISSUE</th>
<th>FACE VALUE</th>
<th>INTEREST PAID</th>
<th>AMOUNT DUE</th>
<th>AMOUNT PAID</th>
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<tbody>
<tr>
<td>Public Issues—Continued</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketable Obligations—Continued</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Treasury Notes:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Treasury Bonds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3% bonds of 1949-52</td>
<td>(a) (2)</td>
<td>1 3/4%</td>
<td>Nov. 1, 1947.</td>
<td>Oct. 1, 1948.</td>
<td>1949</td>
<td>4,125,588</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2% bonds of 1949-51 (dated July 15, 1942)</td>
<td>(a) (6)</td>
<td>2%</td>
<td>Mar. 16, 1947</td>
<td>Sept. 15, 1951</td>
<td>1949</td>
<td>5,092,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2% bonds of 1948-50 (dated Dec. 8, 1940)</td>
<td>(a) (7)</td>
<td>2%</td>
<td>Apr. 1, 1947</td>
<td>Mar. 15, 1950</td>
<td>1949</td>
<td>5,092,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2% bonds of 1947-52 (dated June 15, 1949)</td>
<td>(a) (8)</td>
<td>2%</td>
<td>Dec. 15, 1947</td>
<td>Apr. 1, 1952</td>
<td>1949</td>
<td>5,092,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2% bonds of 1949-50 (dated Dec. 15, 1948)</td>
<td>(a) (9)</td>
<td>2%</td>
<td>Apr. 15, 1949</td>
<td>June 15, 1951</td>
<td>1949</td>
<td>5,092,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2% bonds of 1951-53</td>
<td>(a) (10)</td>
<td>3 1/2%</td>
<td>Nov. 1, 1949.</td>
<td>Oct. 1, 1952.</td>
<td>1949</td>
<td>5,092,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2% bonds of 1951-53</td>
<td>(a) (11)</td>
<td>3 1/2%</td>
<td>Mar. 16, 1949</td>
<td>Sept. 15, 1953</td>
<td>1949</td>
<td>5,092,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2% bonds of 1952-54 (dated Dec. 1, 1949)</td>
<td>(a) (12)</td>
<td>3 1/2%</td>
<td>Apr. 1, 1949</td>
<td>Mar. 15, 1954</td>
<td>1949</td>
<td>5,092,000</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

[Continued on next page]
### Non-Marketable Obligations:

#### Other Honda:
- Panama Canal loan of 1961.
- Postal Savings bonds (35th to 49th series).

**Total other bonds:**

<table>
<thead>
<tr>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,897,000,000.00</td>
</tr>
<tr>
<td>$315,081,000.00</td>
</tr>
<tr>
<td>$160,888,177,740.00</td>
</tr>
</tbody>
</table>

*This statement continued on following page; for footnotes, see P. 9*

### Total Marketable Obligations:

#### Series C-1948
- Series C-1950
- Series C-1951
- Series E-1941
- Series E-1947
- Series K-1944
- Series K-1947
- Series F-1944
- Series F-1945

**Total marketable obligations:**

<table>
<thead>
<tr>
<th>Series</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series D-1939</td>
<td>$1,070,000.00</td>
</tr>
<tr>
<td>Series D-1940</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series D-1941</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series D-1942</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series D-1943</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series D-1944</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series D-1945</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series D-1946</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series D-1947</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series D-1948</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1948</td>
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<td>Series E-1949</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1950</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1951</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1952</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1953</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1954</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1955</td>
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<tr>
<td>Series E-1956</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series E-1957</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series E-1958</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series Series D</td>
<td>$2,035,050.00</td>
</tr>
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<td>Series E-1941</td>
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<td>Series E-1942</td>
<td>$2,035,050.00</td>
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<td>Series E-1943</td>
<td>$2,035,050.00</td>
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<td>Series E-1944</td>
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<tr>
<td>Series E-1945</td>
<td>$2,035,050.00</td>
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<td>Series E-1946</td>
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<td>Series E-1947</td>
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<td>Series E-1948</td>
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<td>Series E-1949</td>
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<tr>
<td>Series E-1950</td>
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<tr>
<td>Series E-1951</td>
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<td>Series E-1952</td>
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<td>Series E-1954</td>
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<td>Series E-1955</td>
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<td>Series E-1956</td>
<td>$2,035,050.00</td>
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<tr>
<td>Series E-1957</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series E-1958</td>
<td>$2,035,050.00</td>
</tr>
</tbody>
</table>

### United States Savings Bonds:

- Series E-1958-1948
- Series F-1958-1948
- Series G-1958-1948
- Series H-1958-1948
- Series I-1958-1948
- Series J-1958-1948
- Series K-1958-1948
- Series L-1958-1948
- Series M-1958-1948
- Series N-1958-1948
- Series O-1958-1948
- Series P-1958-1948
- Series Q-1958-1948
- Series R-1958-1948
- Series S-1958-1948
- Series T-1958-1948
- Series U-1958-1948
- Series V-1958-1948
- Series W-1958-1948
- Series X-1958-1948
- Series Y-1958-1948
- Series Z-1958-1948

**Total marketable obligations:**

<table>
<thead>
<tr>
<th>Series</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series J-1958</td>
<td>$2,035,050.00</td>
</tr>
<tr>
<td>Series K-1958</td>
<td>$2,035,050.00</td>
</tr>
</tbody>
</table>

### Unclassified Sales and Redemptions:

**Total United States Savings bonds:**

<table>
<thead>
<tr>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,035,050.00</td>
</tr>
</tbody>
</table>

### Depository Bonds:

#### First Series:
- From June 28, 1941...
  - At option of United States or owner any time up to 90 days

**Total depository bonds:**

<table>
<thead>
<tr>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,035,050.00</td>
</tr>
</tbody>
</table>

*This statement continued on following page; for footnotes, see P. 9*
### STATEMENT OF THE PUBLIC DEBT, MAY 31, 1948—Continued

<table>
<thead>
<tr>
<th>Title</th>
<th>Description</th>
<th>Date of Issue</th>
<th>Maturity Date</th>
<th>Amount Issued</th>
<th>Amount Redeemed</th>
<th>Maturity Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Issues—Continued</td>
<td>Non-Marketable Obligations—Continued</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Armed Forces Leave Bonds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series 1943.</td>
<td></td>
<td>Oct. 1, 1943</td>
<td>Jan. 1, 1945</td>
<td>$3,406,000.00</td>
<td>$2,015,000.00</td>
<td>$2,391,000.00</td>
</tr>
<tr>
<td>Series 1944.</td>
<td></td>
<td>Jan. 1, 1944</td>
<td>Apr. 1, 1945</td>
<td>$3,686,000.00</td>
<td>$3,591,000.00</td>
<td>$95,000.00</td>
</tr>
<tr>
<td>Series 1945.</td>
<td></td>
<td>Jan. 1, 1945</td>
<td>Apr. 1, 1945</td>
<td>$3,686,000.00</td>
<td>$3,591,000.00</td>
<td>$95,000.00</td>
</tr>
<tr>
<td>Series 1946.</td>
<td></td>
<td>Jan. 1, 1946</td>
<td>Apr. 1, 1946</td>
<td>$3,686,000.00</td>
<td>$3,591,000.00</td>
<td>$95,000.00</td>
</tr>
<tr>
<td>Total armed forces leave bonds.</td>
<td></td>
<td>Oct. 1, 1947</td>
<td>On and after Apr. 1, 1948, on demand at option of owner</td>
<td>$54,876,000.00</td>
<td></td>
<td>$54,876,000.00</td>
</tr>
<tr>
<td>Treasury Bonds, Investment series:</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series A 1950.</td>
<td></td>
<td>Oct. 1, 1950</td>
<td>Apr. 1, Oct. 1.</td>
<td>$95,400,000.00</td>
<td>$96,900,000.00</td>
<td>$1,500,000.00</td>
</tr>
<tr>
<td>Total non-marketable obligations.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total public issues.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Issues:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal National Mortgage Association:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series 1949 (certificates).</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Deposit Insurance Corporation:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series 1948 (notes).</td>
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<tr>
<td>Federal Home Loan Banks:</td>
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<tr>
<td>Series 1948 (notes).</td>
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<tr>
<td>Federal National Mortgage Association:</td>
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<tr>
<td>Series 1949 (certificates).</td>
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<tr>
<td>Federal Savings and Loan Insurance Corporation:</td>
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<td>Series 1948 (notes).</td>
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<td>Federal National Mortgage Association:</td>
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<td>Series 1949 (certificates).</td>
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<tr>
<td>Foreign Service Retirement Fund:</td>
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<td>Series 1948 (notes).</td>
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<tr>
<td>Farm Credit Administration:</td>
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<td>Series 1948 (notes).</td>
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<td>Series 1949 (notes).</td>
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<tr>
<td>Government Life Insurance Fund:</td>
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<tr>
<td>Series 1948 (certificates).</td>
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<tr>
<td>Housing and Home Finance Agency:</td>
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<tr>
<td>Series 1948 (notes).</td>
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<tr>
<td>Non-Marketable Obligations:</td>
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<tr>
<td>Series 1949 (notes).</td>
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<tr>
<td>Interests on Series 1948 and 1949 (notes).</td>
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<td>Interests on Series 1948 and 1949 (notes).</td>
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<td>Interests on Series 1948 and 1949 (notes).</td>
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</tbody>
</table>
MATURED DEBT ON WHICH INTEREST HAS CEASED

<table>
<thead>
<tr>
<th>Date of Issue</th>
<th>Amount Maturity</th>
<th>matures or is</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sept 24, 1917</td>
<td>150,000</td>
<td>Redeemable at the option of the United States on and after dates indicated below</td>
</tr>
<tr>
<td>Apr 30, 1948</td>
<td>43,000,000</td>
<td></td>
</tr>
<tr>
<td>Feb 1, 1917</td>
<td>25,900,000</td>
<td></td>
</tr>
<tr>
<td>Apr 1, 1917</td>
<td>23,900,000</td>
<td></td>
</tr>
<tr>
<td>Apr 30, 1948</td>
<td>842,496.82</td>
<td></td>
</tr>
<tr>
<td>Apr 30, 1948</td>
<td>1,284,785.00</td>
<td></td>
</tr>
<tr>
<td>Apr 30, 1948</td>
<td>249,958,295.70</td>
<td></td>
</tr>
</tbody>
</table>

**TAX STATUS:**

*Any income derived from Treasury bills of this issue, whether interest or gain from the sale or other disposition thereof, now or hereafter, is subject to all taxes 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. The following is applicable to savings bonds only: For the purposes of determining taxes and tax exemptions the 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.

**MORALE AND ECONOMIC TRENDS:**

*The interest on an amount of bonds authorized by the act approved Sept. 24, 1917, as amended, the principal of which does not exceed $5,000,000 owned by any individual, partnership, association, or corporation, shall be exempt from the taxes provided for in clause (a) above. The following is applicable to savings bonds only: For the purposes of determining taxes and tax exemptions the 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.

**DEBT DAMAGE AS A RESULT OF DISEASES AND DOMESTIC ACTIVITY:**

*Any income derived from Treasury bills of this issue, whether interest or gain from the sale or other disposition thereof, now or hereafter, is subject to all taxes 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. The following is applicable to savings bonds only: For the purposes of determining taxes and tax exemptions the 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.

**TAX ACCOUNTING:**

*Any income derived from Treasury bills of this issue, whether interest or gain from the sale or other disposition thereof, now or hereafter, is subject to all taxes 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. The following is applicable to savings bonds only: For the purposes of determining taxes and tax exemptions the 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.
### MEMORANDUM OF DIRECT AND GUARANTEED DEBT

#### WORLD WAR I

<table>
<thead>
<tr>
<th>Date</th>
<th>Debt Dep</th>
<th>Guaranteed Debt</th>
<th>Total Debt</th>
<th>Per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar. 31, 1917</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>$12.36</td>
</tr>
<tr>
<td>Aug. 81, 1919</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>$0.18</td>
</tr>
<tr>
<td>Dec. 31, 1919</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>$0.68</td>
</tr>
</tbody>
</table>

#### WORLD WAR II

<table>
<thead>
<tr>
<th>Date</th>
<th>Debt Dep</th>
<th>Guaranteed Debt</th>
<th>Total Debt</th>
<th>Per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 1940</td>
<td>$45,372,465.27</td>
<td>$8,407,566,545.28</td>
<td>$69,874,032,810.55</td>
<td>$45.98</td>
</tr>
<tr>
<td>Nov. 30, 1941</td>
<td>$49,583,361.97</td>
<td>$10,642,980,658.29</td>
<td>$11,032,562,020.26</td>
<td>$46.06</td>
</tr>
<tr>
<td>Feb. 28, 1946</td>
<td>$10,784,600.15</td>
<td>$17,784,600.15</td>
<td>$44,569,200.29</td>
<td>$1.86</td>
</tr>
<tr>
<td>May 31, 1945</td>
<td>$550,810,451.19</td>
<td>$177,295,464.12</td>
<td>$177,295,464.12</td>
<td>$0.80</td>
</tr>
<tr>
<td>Apr. 30, 1948</td>
<td>$49,810,358.43</td>
<td>$49,810,358.43</td>
<td>$49,810,358.43</td>
<td>$2.00</td>
</tr>
<tr>
<td>May 31, 1948</td>
<td>$498,805,385.70</td>
<td>$498,805,385.70</td>
<td>$498,805,385.70</td>
<td>$2.00</td>
</tr>
</tbody>
</table>

#### INTEREST-BEARING DEBT

<table>
<thead>
<tr>
<th>Date</th>
<th>Debt Dep</th>
<th>Guaranteed Debt</th>
<th>Total Debt</th>
<th>General Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar. 31, 1917</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>$74,216,464.06</td>
</tr>
<tr>
<td>Aug. 81, 1919</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>1,119,938,924.75</td>
</tr>
<tr>
<td>Dec. 31, 1919</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>900,803,119.86</td>
</tr>
</tbody>
</table>

#### COMPUTED ANNUAL INTEREST RATE ON INTEREST-BEARING DEBT

<table>
<thead>
<tr>
<th>Date</th>
<th>Debt Dep</th>
<th>Guaranteed Debt</th>
<th>Total Debt</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar. 31, 1917</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>2.395%</td>
</tr>
<tr>
<td>Aug. 81, 1919</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>4.196%</td>
</tr>
<tr>
<td>Dec. 31, 1919</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>3.750%</td>
</tr>
</tbody>
</table>

#### EDITED FUND BALANCE

<table>
<thead>
<tr>
<th>Date</th>
<th>Debt Dep</th>
<th>Guaranteed Debt</th>
<th>Total Debt</th>
<th>General Fund Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar. 31, 1917</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>$1,023,357,250.00</td>
<td>$1,000,743,141.84</td>
</tr>
<tr>
<td>Aug. 81, 1919</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>$26,348,778.11</td>
<td>2,119,895,955.82</td>
</tr>
<tr>
<td>Dec. 31, 1919</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>$16,778,718.50</td>
<td>2,565,000,000.00</td>
</tr>
</tbody>
</table>

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1. Revised.
2. Revisions subject to revision.
3. Does not include obligations owned by the Treasury.
4. Cash held by the Treasurer of the United States for the payment of outstanding matured principal of guaranteed obligations and is included in the general fund balances.