

# **A Guide to Securities Issued by the United States Government, 1861 – 1975**

## **Part II: An Alphabetical Listing of Securities**

### **General Notes**

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## Notes:

### ●Exclusion of Currency

For the purposes of this guide, all government obligations that had indefinite maturities, were redeemable on demand, and bore no interest were considered currency and not included in this guide. Also excluded were any issues defined by the Department of the Treasury as currency.

The following were excluded:

- Demand Notes
- Federal Reserve Bank Notes
- Federal Reserve Notes
- Fractional Currency
- Gold Certificates
- National Bank Notes
- Silver certificates
- Treasury Notes of 1890
- United States Notes (also known as Greenbacks and Legal Tender Notes)

### ●Definition of Fiscal Year

Until 1977, the fiscal year ran from July 1 to June 30 and took its designation from the calendar year in which the fiscal year ended. For example, fiscal year 1914 would run from July 1, 1913 to June 30, 1914. Starting with fiscal year 1977, the fiscal year ran from October 1 to September 30.

### ●Fraction/Decimal Equivalentents

This guide uses decimals instead of standard fractions when stating percentages. The equivalentents are given below:

$$\frac{1}{8} = .125$$

$$\frac{1}{4} = .25$$

$$\frac{3}{8} = .375$$

$$\frac{1}{2} = .5$$

$$\frac{5}{8} = .625$$

$$\frac{3}{4} = .75$$

$$\frac{7}{8} = .875$$

### ●Sources of Information

A complete citation for each source used in the entries can be found in Part V: Bibliography.

### ●Standardization of Names

The Treasury has the frustrating habit of using the names of instruments interchangeably. It also adds and subtracts the prefix "United States" to instruments on a most capricious basis. The most glaring example of these Treasury idiosyncrasies is

certificates. The same certificate at and after issue can be called a Treasury certificate, a United States Treasury certificate, a certificate of indebtedness, a certificate, a United States Treasury certificate of indebtedness, or a Treasury certificate of indebtedness. The adoption of one standard name for all such instruments is made impossible as at some point in the Treasury's history, each of the above instruments were quite distinct and had different properties and *raison d'être*s. As time passed, Treasury officials became ignorant of or uninterested in the differences between past issues and lumped issues with like properties together. So the same instrument may bear different names in different Treasury reports and sometimes even within the same Treasury report. To cope with this problem, I have chosen to label an issue with the most historically appropriate and consistently used name or classification.

- Use of Dates in the Names of Instruments & Dates of Issue

Instruments are usually known by their date of issue or date of maturity. For example, Treasury bills are always referred to by their date of maturity. The Treasury did not appear to have any consistent policy for the naming of debt issues, but there seems to be an historical pattern. Generally, the more recently the instrument was issued, the more likely it is that the date mentioned is the date of maturity. When I have been forced to assign a date to an issue's name or add a date to differentiate like issues, I always used the date of maturity set within square brackets.

In the case of optional or double-term bonds, the date of redemption (or call date) is included in the name. For example, the Puerto Rican Gold Loan of 1927-1959-1963 gives the year of issue (1927), the year the bond can be redeemed by the government (1959), and the year of maturity (1963). In other cases, just the year of redemption and the year of maturity are given, such as the Treasury Bond of 1955-1960.

Lastly, if not provided in the name of the instrument or series, the year or exact date of issue, whenever possible, has been provided in square brackets under the Issue(s) heading.

- Alphabetical Arrangement

The securities herein have been—as far as possible—listed in alphabetical order. When like instruments are differentiated by date alone, they have been arranged in chronological order.

## **Volume Guide:**

### Volume 1:

Adjusted Service Bonds to  
Certificates of Indebtedness: Foreign Government Series, Dollar Denominated @  
7.25% [January 15, 1975]

### Volume 2:

Certificates of Indebtedness: Foreign Government Series, Dollar Denominated @  
7.25% [June 5, 1975] to  
Certificates of Indebtedness: Foreign Series @ 5.40% [November 16, 1971]

### Volume 3:

Certificates of Indebtedness: Foreign Series @ 5.40% [November 17, 1971] to  
Certificates of Indebtedness: Railroad Retirement Account @ 8.125%, Series 1975

### Volume 4:

Certificates of Indebtedness: Railroad Retirement Account @ 8.25%, Series 1976 to  
District of Columbia: Funded Loan of 1924

### Volume 5:

District of Columbia: Sewerage Certificate @ 8.00% to  
Saint Lawrence Seaway Development Corporation: Revenue Bond @ 6.375%

### Volume 6:

Second Liberty Loan to  
Treasury Bond of 1985

### Volume 7:

Treasury Bond of 1986 @ 6.125% to  
Treasury Bonds: National Service Life Insurance Fund @ 7.25%, Series 1987

### Volume 8:

Treasury Bonds: National Service Life Insurance Fund @ 7.25%, Series 1988 to  
Treasury Notes: Foreign Currency Series @ 5.20% [February 19, 1973]

### Volume 9:

Treasury Notes: Foreign Currency Series @ 5.25% [January 6, 1969] to  
Treasury Notes: Series A-1943

### Volume 10:

Treasury Notes: Series A-1944 to  
War Savings Stamps, World War II