

# STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES.

For the Month of December, 1888.

## Interest-bearing Debt.

| TITLE OF LOAN.                     | AUTHORIZING ACT.                | RATE.  | WHEN RE-DEEMABLE. | INTEREST PAY-ABLE. | AMOUNT OUTSTANDING. |                 |                  | INTEREST DUE AND UNPAID. | ACCRUED INTEREST. |
|------------------------------------|---------------------------------|--|-------------------|--------------------|---------------------|-----------------|------------------|--------------------------|-------------------|
|                                    |                                 |  |                   |                    | Registered.         | Coupon.         | Total.           |                          |                   |
| Funded Loan of 1891                | July 14, '70, and Jan. 20, '71  | 4½ per cent.   | Sept. 1, 1891     | M., J., S., and D. | \$149,552,750 00    | \$31,599,550 00 | \$181,152,300 00 | \$376,605 64             | \$679,321 12      |
| Funded Loan of 1907                | July 14, '70, and Jan. 20, '71  | 4 per cent.  | July 1, 1907      | J., A., J., and O. | 580,156,650 00      | 100,980,950 00  | 681,137,600 00   | 974,811 83               | 6,811,376 00      |
| Refunding Certificates             | February 26, 1879.              | 4 per cent.  | do.               | do.                |                     |                 | 128,240 00       | 48,731 20                | 1,282 40          |
| Navy-Pension Fund.                 | July 23, 1868                   | 3 per cent.  | Jan. and July.    | do.                |                     |                 | 14,000,000 00    |                          | 210,000 00        |
| Bonds issued to Pacific Railroads. | July 1, 1862, and July 2, 1864. | \$2,362,000 matures Jan. 16, 1895; \$640,000 matures Nov. 1, 1895; average date of maturity, Mar. 19, 1895; \$3,680,000 matures Jan. 1, 1896; \$4,320,000 matures Feb. 1, 1896; average date of maturity, Jan. 18, 1896; \$9,712,000 matures Jan. 1, 1897; \$29,904,952 matures Jan. 1, 1898, and \$14,004,560 matures Jan. 1, 1899. |                   |                    | 64,623,512 00       |                 | 64,623,512 00    | 9,509 96                 | 1,938,705 36      |
| Aggregate of Interest-bearing Debt |                                 |  |                   |                    | 794,332,912 00      | 132,580,500 00  | 941,041,652 00   | 1,409,658 63             | 9,640,684 88      |

## Debt on which Interest has Ceased since Maturity.

|   |                             |                                      |   |              |             |
|---|-----------------------------|--------------------------------------|---|--------------|-------------|
| Old Debt.   | Various, prior to 1858.     | 1-10 to 6 per cent.                  | Matured at various dates prior to January 1, 1861.      | \$151,920 26 | \$62,489 27 |
| Loan of 1847.   | January 28, 1847.           | 6 per cent.                          | Matured December 31, 1867.                              | 1,250 00     | 22 00       |
| Texas Indemnity Stock   | September 9, 1850.          | 5 per cent.                          | Matured December 31, 1864.                              | 20,000 00    | 2,945 00    |
| Loan of 1858.   | June 14, 1858.              | 5 per cent.                          | Matured after January 1, 1874.                          | 2,000 00     | 125 00      |
| Loan of 1860.   | June 22, 1860.              | 5 per cent.                          | Matured January 1, 1871.                                | 10,000 00    | 600 00      |
| 5-20's of 1862 (called).                                      | February 25, 1862.          | 5 per cent.                          | Matured December 1, 1871, and at subsequent dates.      | 253,700 00   | 1,905 21    |
| 5-20's of June, 1864 (called).                                | June 30, 1864.              | 6 per cent.                          | Matured November 13, 1875, and at subsequent dates.     | 44,100 00    | 288 98      |
| 5-20's of 1865 (called).                                      | March 3, 1865.              | 6 per cent.                          | Matured February 15, 1876, and at subsequent dates.     | 27,350 00    | 1,364 05    |
| Ten-forties of 1864 (called).                                 | March 3, 1864.              | 5 per cent.                          | Matured July 9, 1879, and at subsequent dates.          | 60,600 00    | 3,267 35    |
| Consols of 1865 (called).                                     | March 3, 1865.              | 6 per cent.                          | Matured August 21, 1877, and at subsequent dates.       | 152,250 00   | 2,990 53    |
| Consols of 1867 (called).                                     | March 3, 1865.              | 6 per cent.                          | Matured April 1, 1879, and at subsequent dates.         | 272,350 00   | 5,069 24    |
| Consols of 1868 (called).                                     | March 3, 1865.              | 6 per cent.                          | Matured July 4, 1879.                                   | 71,950 00    | 3,823 23    |
| Loan of February, 1861.                                       | February 8, 1861.           | 6 per cent.                          | Matured December 31, 1880.                              | 6,000 00     | 2,580 00    |
| Funded Loan, 1881 (called).                                   | July 14, '70; Jan. 20, '71  | 5 per cent.                          | Matured May 21, 1881, and at subsequent dates.          | 52,050 00    | 788 03      |
| Funded Loan, 1881 (called).                                   | July 14, '70; Jan. 20, '71  | 5 per cent., Continued at 3½ per ct. | Matured December 23, 1882, and at subsequent dates.     | 35,400 00    | 3,652 90    |
| Oregon War Debt.  | March 2, 1861.              | 6 per cent.                          | Matured July 1, 1881.                                   | 2,550 00     | 616 50      |
| Loan of July and Aug., 1861.                                  | July 17 and Aug. 5, 1861.   | 6 per cent.                          | Matured June 30, 1881.                                  | 88,600 00    | 1,168 00    |
| (called)  | July 17 and Aug. 5, 1861.   | 6 per ct., Continued at 3½ per ct.   | Matured December 24, 1881, and at subsequent dates.     | 66,250 00    | 542 98      |
| Loan of 1863 ('81's).   | March 3, 1863.              | 6 per cent.                          | Matured June 30, 1881.                                  | 15,400 00    | 551 40      |
| Loan of 1863 ('81's) called.                                  | March 3, 1863.              | 6 per ct., Continued at 3½ per ct.   | Matured August 1, 1882, and at subsequent dates.        | 2,950 00     | 38 93       |
| Loan of July 12, 1862 (called).                               | July 12, 1862.              | 3 per cent.                          | Matured December 1, 1883, and at subsequent dates.      | 356,700 00   | 5,710 99    |
| Treasury Notes of 1861.                                       | March 2, 1861.              | 6 per cent.                          | Matured March 1, 1863.                                  | 2,500 00     | 364 50      |
| Seven-thirties of 1861.                                       | July 17, 1861.              | 7 3-10 per cent.                     | Matured August 19 and October 1, 1864.                  | 10,800 00    | 756 89      |
| One-year Notes of 1863.                                       | March 3, 1863.              | 5 per cent.                          | Matured at various dates in 1865.                       | 34,625 00    | 1,743 35    |
| Two-year Notes of 1863.                                       | March 3, 1863.              | 5 per cent.                          | Matured at various dates in 1866.                       | 28,600 00    | 1,201 50    |
| Compound-interest Notes.                                      | March 3, '63; June 30, '64  | 6 per cent.                          | Matured June 10, 1867, and May 15, 1868.                | 186,990 00   | 38,543 53   |
| Seven-thirties of 1864-'65.                                   | June 30, '64; March 3, '65  | 7 3-10 per cent.                     | Matured August 15, 1867, and June 15 and July 15, 1868. | 125,500 00   | 16,742 30   |
| Certificates of Indebtedness.                                 | March 1, '67; March 3, '63. | 6 per cent.                          | Matured at various dates in 1866.                       | 4,000 00     | 253 48      |
| Temporary Loan.   | June 30, 1864.              | 4 to 6 per cent.                     | Matured October 15, 1866.                               | 2,960 00     | 244 19      |
| 3 per cent. Certificates (called).                            | March 2, '67; July 25, '68. | 3 per cent.                          | Matured February 28, 1873.                              | 5,000 00     | 394 19      |
| Aggregate of Debt on which Interest has ceased since Maturity |                             |                                      |   | 2,094,695 26 | 160,783 64  |

## Debt bearing no Interest.

|                                       |   |                 |
|---------------------------------------|---|-----------------|
| Old Demand Notes                      | July 17, 1861; February 12, 1862                                  | \$56,807 50     |
| Legal-Tender Notes                    | February 25, 1862; July 11, 1862; March 3, 1863                   | 346,681,016 00  |
| Certificates of Deposit               | June 8, 1873  | \$10,720,000 00 |
|                                       | Less amount held in Treasurer's cash                              | 470,000 00      |
| Gold Certificates                     | March 3, 1863, and July 12, 1862                                  | 157,016,150 00  |
|                                       | Less amount held in Treasurer's cash                              | 36,127,702 00   |
| Silver Certificates                   | February 28, 1878   | 250,178,566 00  |
|                                       | Less amount held in Treasurer's cash                              | 3,958,567 00    |
| Fractional Currency                   | July 17, 1862; March 3, 1863; June 30, 1864                       | 15,295,460 47   |
|                                       | Less amount estimated as lost or destroyed, Act of June 21, 1879. | 8,375,994 00    |
| Aggregate of Debt bearing no Interest |   | 731,015,796 97  |

## RECAPITULATION.

|   | Principal.       | Interest.        | Totals.          |
|---|------------------|------------------|------------------|
| Interest-bearing debt                               | \$941,041,652 00 | \$11,050,343 51  | \$952,091,995 51 |
| Debt on which interest has ceased since maturity    | 2,094,695 26     | 160,783 64       | 2,255,478 90     |
| Debt bearing no interest                            | 731,015,796 97   |                  | 731,015,796 97   |
| Total debt  | 1,674,152,144 23 | 11,211,127 15    | 1,685,363,271 38 |
| Less cash items available for reduction of the debt |                  | \$390,664,749 26 |                  |
| Less reserve held for redemption of U. S. notes.    |                  | 100,000,000 00   | 490,664,749 26   |
| Total debt, less available cash items               |                  |                  | 1,194,698,522 12 |
| Net cash in the Treasury                            |                  |                  | 60,636,264 13    |
| Debt, less cash in the Treasury, January 1, 1889.   |                  |                  | 1,134,062,257 99 |
| Debt, less cash in the Treasury, December 1, 1888.  |                  |                  | 1,148,489,853 07 |
| Decrease of debt during the month                   |                  |                  | 14,427,595 08    |
| Decrease of debt since June 30, 1888.               |                  |                  | 31,522,398 65    |

### CASH IN THE TREASURY.

|   |                  |
|---|------------------|
| Available for reduction of the Public Debt:   |                  |
| Gold held for gold certificates actually outstanding                                  | \$120,888,448 00 |
| Silver held for silver certificates actually outstanding                              | 246,219,999 00   |
| United States notes held for certificates of deposit actually outstanding             | 10,250,000 00    |
| Cash held for matured debt and interest unpaid.                                       | 13,305,822 41    |
| Fractional currency   | 479 85           |
| Total available for reduction of the debt   | 390,664,749 26   |
| Reserve fund:   |                  |
| Held for redemption of United States notes, Acts January 14, 1875, and July 12, 1882. | 100,000,000 00   |
| Unavailable for reduction of the debt:  |                  |
| Fractional silver coin  | \$23,655,458 45  |
| Minor coin  | 78,337 74        |
| Certificates held as cash:  |                  |
| Legal-tender  | 470,000 00       |
| Gold  | 36,127,702 00    |
| Silver  | 3,958,567 00     |
| Net cash balance on hand  | 40,556,269 00    |
|   | 60,636,264 13    |
| Total cash in the Treasury as shown by Treasurer's General Account                    | 615,591,078 58   |

## COMPARISON.

| CASH IN THE TREASURY.   | JANUARY 1, 1889. |  | DECEMBER 1, 1888. |              | INCREASE.    | DECREASE.     |
|---|------------------|--|-------------------|--------------|--------------|---------------|
|   |                  |  |                   |              |              |               |
| Available for reduction of the Public Debt:   |                  |  |                   |              |              |               |
| Gold held for gold certificates actually outstanding  | \$120,888,448 00 |  | \$129,264,228 00  |              |              |               |
| Silver held for silver certificates actually outstanding  | 246,219,999 00   |  | 237,415,789 00    |              |              |               |
| United States notes held for certificates of deposit actually outstanding                         | 10,250,000 00    |  | 11,360,000 00     |              |              |               |
| Cash held for matured debt and interest unpaid  | 13,305,822 41    |  | 12,209,289 75     |              |              |               |
| Fractional currency   | 479 85           |  | 1,480 89          |              |              |               |
| Total available for reduction of the debt   | 390,664,749 26   |  | 390,250,787 64    | \$418,961 62 |              |               |
| Reserve fund:   |                  |  |                   |              |              |               |
| Held for redemption of United States notes, Acts January 14, 1875, and July 12, 1882              | 100,000,000 00   |  | 100,000,000 00    |              |              |               |
| Unavailable for reduction of the debt:  |                  |  |                   |              |              |               |
| Fractional silver coin  | \$23,655,458 45  |  | \$23,801,676 04   |              |              |               |
| Minor coin  | 78,337 74        |  | 71,131 22         |              |              |               |
| Certificates held as cash:  |                  |  |                   |              |              |               |
| Legal-tender  | 470,000 00       |  | 150,000 00        |              |              |               |
| Gold  | 36,127,702 00    |  | 37,441,932 00     |              |              |               |
| Silver  | 3,958,567 00     |  | 8,834,485 00      |              |              |               |
| Net cash balance on hand  | 40,556,269 00    |  | 46,426,417 00     |              |              | 5,870,148 00  |
|   | 60,636,264 13    |  | 52,234,610 01     |              |              | 8,401,654 12  |
| Total cash in the Treasury as shown by Treasurer's General Account                                | 615,591,078 58   |  | 612,784,621 91    | 8,815,615 74 | 6,009,159 07 |               |
| Net increase in cash  |                  |  |                   | 2,806,456 67 |              |               |
| Cash in the Treasury on account of Deposit Accounts:  |                  |  |                   |              |              |               |
| National Bank Note Redemption Funds   | 92,867,551 42    |  | 93,258,742 57     |              |              |               |
| Post Office and Disbursing Accounts, &c.  | 43,748,276 24    |  | 57,974,740 30     |              |              |               |
|   | 136,615,827 66   |  | 151,233,482 87    |              |              | 14,617,655 21 |
| Deduct Certificates held as Cash not included in Treasurer's Statement of Assets and Liabilities. | 752,206,906 24   |  | 764,018,104 78    |              |              | 5,870,148 00  |
|   | 46,556,269 00    |  | 46,426,417 00     |              |              |               |
| Total Cash by Treasurer's Statement   | 711,650,637 24   |  | 717,591,687 78    |              |              | 5,941,050 54  |

## Debt of the Pacific Railroads for Bonds Issued and Interest Paid by the United States, and Condition of the Sinking-Fund, Act of May 7, 1878.

| NAME OF RAILWAY.      | PRINCIPAL OUTSTANDING. | INTEREST ACCRUED AND NOT YET PAID. | INTEREST PAID BY THE UNITED STATES. | INTEREST REPAID BY COMPANIES. |  | BALANCE OF INTEREST PAID BY THE UNITED STATES. | SINKING FUND.  |             |                |
|-----------------------|------------------------|------------------------------------|-------------------------------------|-------------------------------|--|--|----------------|-------------|----------------|
|                       |                        |                                    |                                     | By Transportation Service.    | By cash payments: 5 p. ct. net earnings. |  | Bonds.         | Cash.       | Total.         |
| Central Pacific       | \$25,885,120 00        | \$776,553 60                       | \$31,218,091 27                     | \$5,775,923 13                | \$658,283 26                             | \$24,783,884 88                                | \$3,021,000 00 | \$48,689 06 | \$3,069,689 06 |
| Kansas Pacific        | 6,303,000 00           | 189,090 00                         | 8,020,233 09                        | 3,657,854 99                  |  | 4,362,378 10                                   |                |             |                |
| Union Pacific         | 27,236,512 00          | 817,095 38                         | 33,128,804 01                       | 11,818,370 49                 | 438,409 58                               | 20,842,023 94                                  | 6,997,650 00   | 154,260 06  | 7,151,910 06   |
| Central Branch, U. P. | 1,600,000 00           | 48,000 00                          | 2,029,808 26                        | 363,522 64                    | 6,928 91                                 | 1,660,353 71                                   |                |             |                |
| Western Branch        | 1,970,560 00           | 59,116 80                          | 2,259,416 94                        | 9,367 00                      |  | 2,250,049 94                                   |                |             |                |
| St. Louis and Pacific | 1,628,320 00           | 48,849 60                          | 1,952,793 49                        | 147,251 94                    |  | 1,805,541 55                                   |                |             |                |
| Totals                | 64,623,512 00          | 1,938,705 36                       | 78,609,147 06                       | 21,801,800 10                 | 1,108,619 76                             | 55,704,227 12                                  | 10,018,650 00  | 202,949 12  | 10,221,599 12  |

The foregoing is a correct statement of the Public Debt, as appears from the Books and Treasurer's Returns in the Treasury Department at the close of business DECEMBER 31, 1888.