

STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

DECEMBER 31, 1923.

DETAIL.	AMOUNT ISSUED.	AMOUNT RETIRED.	AMOUNT OUTSTANDING.	
Interest-bearing debt.				
BONDS:				
2% Consols of 1930.....	\$646,250,150.00	\$46,526,100.00		\$599,724,050.00
4% loan of 1925.....	162,315,400.00	43,825,500.00		118,489,900.00
2% Panama Canal Loan of 1916-36.....	54,631,980.00	5,677,800.00		48,954,180.00
2% Panama Canal Loan of 1918-38.....	30,000,000.00	4,052,600.00		25,947,400.00
3% Panama Canal Loan of 1961.....	50,000,000.00	200,000.00		49,800,000.00
3% Conversion Bonds of 1946-47.....	28,894,500.00			28,894,500.00
2 1/2% Postal Savings Bonds (1st to 25th Series).....	11,877,900.00			11,877,900.00
				\$883,687,930.00
First Liberty Loan	1,989,455,550.00	37,849,850.00		
3 1/2% Bonds of 1932-47.....			\$1,409,999,000.00	
Converted 4% Bonds of 1932-47.....			7,932,250.00	
Converted 4 1/2% Bonds of 1932-47.....			530,182,300.00	
Second Converted 4 1/2% Bonds of 1932-47.....			3,492,150.00	
				1,951,605,700.00
Second Liberty Loan	3,807,865,000.00	702,268,450.00		
4% Bonds of 1927-42.....			32,195,150.00	
Converted 4 1/2% Bonds of 1927-42.....			3,073,401,400.00	
				3,105,596,550.00
Third Liberty Loan	4,175,650,050.00	908,893,750.00		
4 1/2% Bonds of 1928.....				3,266,756,300.00
Fourth Liberty Loan	6,964,581,100.00	638,838,700.00		
4 1/2% Bonds of 1933-38.....				6,325,742,400.00
Treasury Bonds				14,649,700,950.00
4 1/2% Bonds of 1947-52.....	763,962,300.00	10,000.00		763,952,300.00
NOTES:				
Treasury Notes				
Series A-1924.....	311,191,600.00	103,000.00		311,088,600.00
Series B-1924.....	390,706,100.00	13,025,000.00		377,681,100.00
Series A-1925.....	601,599,500.00	4,263,600.00		597,335,900.00
Series B-1925.....	335,141,300.00	35,477,400.00		299,663,900.00
Series C-1925.....	469,213,200.00	63,182,200.00		406,031,000.00
Series A-1926.....	617,769,700.00	2,061,800.00		615,707,900.00
Series B-1926.....	486,940,100.00	72,017,800.00		414,922,300.00
Series A-1927.....	366,981,500.00	11,201,600.00		355,779,900.00
Series B-1927.....	668,201,400.00			668,201,400.00
CERTIFICATES OF INDEBTEDNESS:				
Tax				
Series TM-1924.....	321,196,000.00		321,196,000.00	
Series TM 2-1924.....	249,750,500.00		249,750,500.00	
Series TJ-1924.....	135,128,500.00		135,128,500.00	
Series TD-1924.....	214,149,000.00		214,149,000.00	
TREASURY (WAR) SAVINGS SECURITIES:^a				
Treasury (War) Savings Certificates, Series 1919.....	102,666,787.46	56,717,705.04		45,949,082.42
Treasury (War) Savings Certificates, Series 1920.....	43,682,074.69	22,432,534.77		21,249,539.92
Treasury (War) Savings Certificates, Series 1921.....	22,691,793.70	10,041,376.21		12,650,417.49
Treasury Savings Certificates, Series 1921, Issue of Dec. 15, 1921.....	2,280,366.80	410,634.15		1,869,732.65
Treasury Savings Certificates, Series 1922, Issue of Dec. 15, 1921.....	118,768,854.25	16,370,581.00		102,398,273.25
Treasury Savings Certificates, Series 1922, Issue of Sept. 30, 1922.....	19,634,976.50	2,849,876.40		16,785,100.10
Treasury Savings Certificates, Series 1923, Issue of Sept. 30, 1922.....	159,964,993.46	11,614,464.45		148,350,529.01
Treasury Savings Certificates, Series 1923 and 1924, Issue of Dec. 1, 1923.....	25,705,215.57	11,780.00		25,693,435.57
Thrift and Treasury Savings Stamps, Unclassified Sales, etc.....	8,010,342.18	3,599,692.25		4,410,649.93
				379,356,760.34
Total interest-bearing debt outstanding				21,643,333,940.34
Matured debt on which interest has ceased.				
(Payable on presentation.)				
Old debt matured at various dates prior to Apr. 1, 1917.....				1,293,430.26
Certificates of indebtedness, at various interest rates, matured.....				2,837,500.00
Spanish War Loan of 1908-18.....				272,020.00
3 1/2% Victory Notes of 1922-23.....				189,900.00
4 1/2% Victory Notes of 1922-23 (with serial letters "A" to "F").....				9,010,450.00
4 1/2% Victory Notes of 1922-23 (with serial letters "G" to "L").....				18,633,700.00
Total outstanding matured debt on which interest has ceased				32,237,000.26
Debt bearing no interest.				
(Payable on presentation.)				
Obligations required to be reissued when redeemed:				
United States Notes.....			346,681,016.00	
Less: Gold Reserve.....			152,979,025.63	
Obligations that will be retired on presentation:				
Old demand notes.....				193,701,990.37
National bank notes and Federal Reserve Bank notes assumed by the United States on deposit of lawful money for their retirement.....				53,012.50
Fractional currency.....				45,002,001.50
Less: Treasury currency.....				1,997,481.33
Total outstanding debt bearing no interest				240,754,485.70
Total gross debt^b				21,916,325,426.30
Matured interest obligations, etc.:				
Discounted interest obligations outstanding.....				57,930,899.68
Discount accrued (partly estimated) on Treasury (War) Savings Certificates, Series 1918 ^d				18,334,245.00
Discount accrued (partly estimated) on Treasury (War) Savings Certificates, Series 1919 ^c				12,265,562.58
Discount accrued (partly estimated) on Treasury (War) Savings Certificates, Series 1920 ^c				4,201,777.18
Discount accrued (partly estimated) on Treasury (War) Savings Certificates, Series 1921 ^c				1,694,545.79
Treasury warrants and checks outstanding.....				1,052,495.65
Disbursing Officers' checks outstanding.....				74,188,384.44
				169,667,910.32
Balance held by the Treasurer of the United States as per daily Treasury Statement for Dec. 31, 1923				324,907,061.23
Deduct:				
Net excess of disbursements over receipts in December reports subsequently received.....				2,777,362.47
				322,129,698.76
Net debt, including matured interest obligations, etc.^e				21,763,863,637.86

^a Amounts issued of Treasury (War) Savings Certificates of the Series of 1919, 1920, and 1921 are on basis of reports of sales, taken at issue price; amounts retired are on basis of redemption value. Amounts issued and amounts outstanding of Treasury Savings Certificates, Issue of December 15, 1921, Series of 1921 and 1922, Issue of September 30, 1922, Series of 1922 and 1923, and Issue of December 1, 1923, Series 1923 and 1924, are on basis of net redemption value, partly estimated, and for the Issue of December 15, 1921, include receipts from sales of Treasury Savings Stamps.

^b The total gross debt December 31, 1923, on the basis of daily Treasury statements was \$21,914,067,407.26, and the net amount of public debt redemptions and receipts in transit, etc., was \$2,258,019.04.

^c Accrued discount calculated on basis of exact accrual at rate of 4 per cent per annum compounded quarterly with due allowance for cash redemptions to date.

^d Treasury (War) Savings Certificates, Series of 1918, matured January 1, 1923. The entire outstanding principal amount, taken at issue price less amounts retired on basis of redemption value, has already been charged out, so that the balance still outstanding appears as discount accrued, partly estimated.

^e No deduction is made on account of obligations of foreign Governments or other investments.

DETAIL OF OUTSTANDING INTEREST-BEARING ISSUES AS SHOWN ABOVE

DECEMBER 31, 1923.

TITLE.	AUTHORIZING ACT.	RATE OF INTEREST.	DATE OF ISSUE.	WHEN REDEEMABLE OR PAYABLE.	INTEREST PAYABLE.
Interest-bearing debt.					
BONDS:					
Consols of 1930.....	Mar. 14, 1900.....	2%	Apr. 1, 1900.....	Redeemable after Apr. 1, 1930.....	Jan. 1, Apr. 1, July 1, Oct. 1.
Loan of 1925.....	Jan. 14, 1875.....	4%	Feb. 1, 1895.....	Redeemable after Feb. 1, 1925.....	Feb. 1, May 1, Aug. 1, Nov. 1.
Panama Canal loan of 1916-36.....	June 28, 1902, and Dec. 21, 1905.....	2%	Aug. 1, 1906.....	Redeemable after Aug. 1, 1916; payable Aug. 1, 1936.....	Do.
Panama Canal loan of 1918-38.....	do.....	2%	Nov. 1, 1908.....	Redeemable after Nov. 1, 1918; payable Nov. 1, 1938.....	Do.
Panama Canal loan of 1961.....	Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911.....	3%	June 1, 1911.....	Payable June 1, 1961.....	Mar. 1, June 1, Sept. 1, Dec. 1.
Conversion bonds.....	Dec. 23, 1913.....	3%	Jan. 1, 1916-17.....	Payable 30 years from date of issue.....	Jan. 1, Apr. 1, July 1, Oct. 1.
Postal Savings Bonds (1st to 25th series).....	June 25, 1910.....	2 1/2%	Jan. 1, July 1, 1911-23.....	Redeemable on and after 1 year from date of issue; payable 20 years from date of issue.....	Jan. 1, July 1.
First Liberty Loan					
3 1/2% Bonds of 1932-47.....	Apr. 24, 1917.....	3 1/2%	June 15, 1917.....	Redeemable on or after June 15, 1932; payable June 15, 1947.....	June 15, Dec. 15.
Conv. 4% Bonds of 1932-47.....	Apr. 24, 1917, Sept. 24, 1917.....	4%	Nov. 9, 1917.....	do.....	Do.
Conv. 4 1/2% Bonds of 1932-47.....	Apr. 24, 1917, Sept. 24, 1917, as amended.....	4 1/2%	May 15, 1918.....	do.....	Do.
Second Conv. 4 1/2% Bonds of 1932-47.....	do.....	4 1/2%	Oct. 24, 1918.....	do.....	Do.
Second Liberty Loan					
4% Bonds of 1927-42.....	Sept. 24, 1917.....	4%	Nov. 15, 1917.....	Redeemable on or after Nov. 15, 1927; payable Nov. 15, 1942.....	May 15, Nov. 15.
Conv. 4 1/2% Bonds of 1927-42.....	Sept. 24, 1917, as amended.....	4 1/2%	May 9, 1918.....	do.....	Do.
Third Liberty Loan					
4 1/2% Bonds of 1928.....	do.....	4 1/2%	do.....	Payable Sept. 15, 1928.....	Mar. 15, Sept. 15.
Fourth Liberty Loan					
4 1/2% Bonds of 1933-38.....	do.....	4 1/2%	Oct. 24, 1918.....	Redeemable on and after Oct. 15, 1933; payable Oct. 15, 1938.....	Apr. 15, Oct. 15.
Treasury Bonds					
4 1/2% Bonds of 1947-52.....	do.....	4 1/2%	Oct. 16, 1922.....	Redeemable on and after Oct. 15, 1947; payable Oct. 15, 1952.....	Do.
NOTES:					
Treasury Notes					
Series A-1924.....	Sept. 24, 1917, as amended.....	5 1/2%	June 15, 1921.....	Payable June 15, 1924.....	June 15, Dec. 15.
Series B-1924.....	do.....	5 1/2%	Sept. 15, 1921.....	Payable Sept. 15, 1924.....	Mar. 15, Sept. 15.
Series A-1925.....	do.....	4 1/2%	Feb. 1, 1922.....	Payable Mar. 15, 1925.....	Do.
Series B-1925.....	do.....	4 1/2%	June 15, 1922.....	Payable Dec. 15, 1925.....	June 15, Dec. 15.
Series C-1925.....	do.....	4 1/2%	Dec. 15, 1922.....	Payable June 15, 1925.....	Do.
Series A-1926.....	do.....	4 1/2%	Mar. 15, 1922.....	Payable Mar. 15, 1926.....	Mar. 15, Sept. 15.
Series B-1926.....	do.....	4 1/2%	Aug. 1, 1922.....	Payable Sept. 15, 1926.....	Do.
Series A-1927.....	do.....	4 1/2%	Jan. 15, 1923.....	Payable Dec. 15, 1927.....	June 15, Dec. 15.
Series B-1927.....	do.....	4 1/2%	May 15, 1923.....	Payable Mar. 15, 1927.....	Mar. 15, Sept. 15.
CERTIFICATES OF INDEBTEDNESS:					
Tax					
Series TM-1924.....	do.....	4 1/2%	Mar. 15, 1923.....	Payable Mar. 15, 1924.....	Sept. 15, Mar. 15.
Series TM 2-1924.....	do.....	4 1/2%	Sept. 15, 1923.....	Payable Mar. 15, 1924.....	At maturity.
Series TJ-1924.....	do.....	4%	Dec. 15, 1923.....	Payable June 16, 1924.....	Do.
Series TD-1924.....	do.....	4 1/2%	do.....	Payable Dec. 15, 1924.....	June 15, Dec. 15.
TREASURY (WAR) SAVINGS CERTIFICATES.	Sept. 24, 1917, as amended.....	4%	Jan. 2, 1920.....	Redeemable on demand; payable Jan. 1, 1924.....	At maturity or redemption.
TREASURY SAVINGS CERTIFICATES, ISSUE OF DEC. 15, 1921.	do.....	4 1/2%	Jan. 3, 1921.....	Redeemable on demand; payable Jan. 1, 1926.....	Do.
TREASURY SAVINGS CERTIFICATES, ISSUE OF SEPT. 30, 1922.	do.....	4%	Various dates from Dec. 15, 1921.....	Redeemable on demand; payable five years from date of issue.....	Do.
TREASURY SAVINGS CERTIFICATES, ISSUE OF DEC. 1, 1923.	do.....	4 1/2%	Various dates from Sept. 30, 1922.....	do.....	Do.
			Various dates from Dec. 1, 1923.....	do.....	Do.

^a If held to maturity, Treasury (War) Savings Certificates yield interest at rate 4 per cent per annum compounded quarterly for the average period to maturity on the average issue price. Thrift Stamps and Treasury Savings Stamps do not bear interest.

^b Treasury Savings Certificates of the issues dated December 15, 1921 and December 1, 1923, yield interest at about 4 1/2 per cent per annum, compounded semiannually, if held to maturity, and about 3 1/2 per cent per annum, compounded semiannually, if redeemed before maturity. Issue dated September 30, 1922, yields interest at about 4 per cent per annum, compounded semiannually, if held to maturity, and about 3 per cent per annum if redeemed before maturity.

SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

DECEMBER 31, 1923

BONDS OF FOREIGN GOVERNMENTS RECEIVED PURSUANT TO AGREEMENTS FOR FUNDING OF THEIR DEBTS TO THE UNITED STATES, PURSUANT TO THE ACTS OF CONGRESS APPROVED FEBRUARY 9, 1922, AS AMENDED BY ACT APPROVED FEBRUARY 28, 1923:		\$4,577,000,000.00	
Great Britain			
OBLIGATIONS OF FOREIGN GOVERNMENTS, UNDER AUTHORITY OF ACTS APPROVED APRIL 24, 1917, AND SEPTEMBER 24, 1917, AS AMENDED (ON BASIS OF CASH ADVANCES, LESS REPAYMENTS OF PRINCIPAL): ^a			
Belgium	\$347,210,808.68	Liberia	\$26,000.00
Czechoslovakia	61,974,041.10	Rumania	23,205,819.52
France	2,933,256,220.22	Russia	187,729,750.00
Greece	15,000,000.00	Serbia	26,059,865.40
Italy	1,647,997,050.16		
Total			5,242,459,555.08
FOREIGN OBLIGATIONS RECEIVED FROM THE SECRETARY OF WAR ON ACCOUNT OF SALE OF SURPLUS WAR SUPPLIES: ^a			
Belgium	\$29,818,761.38	Nicaragua	\$175,590.28
Czechoslovakia	20,604,302.49	Poland	77,408,015.21
Estonia	12,213,377.88	Rumania	12,922,675.42
France	407,341,145.01	Russia	406,082.30
Latvia	2,521,869.32	Serbs, Croats, and Slovenes	24,978,020.99
Lithuania	4,159,491.96		
Total			592,549,332.24
FOREIGN OBLIGATIONS RECEIVED FROM THE SECRETARY OF THE NAVY ON ACCOUNT OF SALE OF SURPLUS WAR SUPPLIES: ^a			
Poland			2,538,065.03
FOREIGN OBLIGATIONS RECEIVED FROM THE AMERICAN RELIEF ADMINISTRATION ON ACCOUNT OF RELIEF, PURSUANT TO ACT APPROVED FEBRUARY 25, 1919: ^a			
Armenia	\$8,028,412.15	Latvia	\$2,610,417.82
Czechoslovakia	6,428,089.19	Lithuania	822,136.07
Estonia	1,785,767.72	Poland	51,671,749.36
Finland	8,236,926.17	Russia	4,465,465.07
Total			84,048,963.55
FOREIGN OBLIGATIONS RECEIVED FROM THE UNITED STATES GRAIN CORPORATION ON ACCOUNT OF FINAL LIQUIDATION, GIVEN FOR RELIEF PURSUANT TO ACT APPROVED MARCH 30, 1920: ^a			
Armenia	\$3,931,505.34	Hungary	\$1,685,835.61
Austria	24,055,708.92	Poland	24,312,514.37
Czechoslovakia	2,873,238.25		
Total			56,858,802.49
CAPITAL STOCK OF WAR EMERGENCY CORPORATIONS:			
Capital Stock of the Emergency Fleet Corporation			\$50,000,000.00
Less cash deposited with the Treasurer of the United States to the credit of the Corporation			31,957,316.85
Capital Stock of the Hoboken Manufacturers Railroad Co.			18,042,683.15
Capital Stock of United States Housing Corporation, issued			400,000.00
Less amount retired plus cash deposits covered into Treasury under Act approved July 11, 1919			22,387,164.71
Capital Stock of United States Sugar Equalization Board, Inc.			47,612,835.29
Offset by cash deposited with the Treasurer of the United States to credit of the Corporation			\$5,000,000.00
Capital Stock of the United States Spruce Production Corporation			12,797,160.19
Less cash deposited with the Treasurer of the United States to the credit of the Corporation			10,000,000.00
Capital Stock of the War Finance Corporation, authorized and issued			2,981,500.75
Less cash deposited with the Treasurer of the United States to credit of War Finance Corporation			\$500,000,000.00
			462,130,342.94
OBLIGATIONS OF CARRIERS ACQUIRED UNDER SECTION 7 OF THE FEDERAL CONTROL ACT, APPROVED MARCH 21, 1918, AS AMENDED: ^b			37,869,657.06
Boston & Maine Railroad	\$26,006,000.00	Washington, Brandywine & Point Lookout Railroad Co.	\$50,000.00
Total			26,056,000.00
EQUIPMENT TRUST 6 PER CENT GOLD NOTES, ACQUIRED BY DIRECTOR GENERAL OF RAILROADS PURSUANT TO FEDERAL CONTROL ACT OF MARCH 21, 1918, AS AMENDED, AND ACT APPROVED NOVEMBER 19, 1919, TO PROVIDE FOR THE REIMBURSEMENT OF THE UNITED STATES FOR MOTIVE POWER, CARS, AND OTHER EQUIPMENT ORDERED FOR CARRIERS UNDER FEDERAL CONTROL: ^c			
Ann Arbor Railroad Co.	\$211,200	Minneapolis & St. Louis Railroad Co.	\$403,200
Atlanta, Birmingham & Atlantic Railway Co.	917,000	Missouri, Kansas & Texas Railway Co.	337,200
Baltimore & Ohio Railroad Co.	4,747,200	Missouri Pacific Railroad Co.	2,776,800
Boston & Maine Railroad	1,826,400	Mobile & Ohio Railroad Co.	162,000
Carolina, Clinchfield & Ohio Railway	1,656,000	Morgantown & Kingwood Railroad Co.	693,600
Charleston & Western Carolina Railway Co.	210,000	New York, New Haven & Hartford Railroad Co.	1,186,800
Chicago & Alton Railroad Co.	484,800	Norfolk Southern Railroad Co.	105,600
Chicago & Eastern Illinois Railroad Co.	196,800	Pere Marquette Railway Co.	2,694,000
Chicago, Indianapolis & Louisville Railway Co.	277,200	Seaboard Air Line Railway Co.	440,400
Chicago Great Western Railroad Co.	174,000	Spokane, Portland & Seattle Railway Co.	234,000
Chicago, Milwaukee & St. Paul Railway Co.	4,386,000	St. Louis-San Francisco Railway Co.	3,836,400
Chicago & Western Indiana Railroad Co.	74,400	Texas & Pacific Railway Co.	638,400
Detroit & Toledo Shore Line Railroad Co.	133,200	Toledo, St. Louis & Western Railroad Co.	315,600
Eric Railroad Co.	1,201,200	Wabash Railroad Co.	2,769,800
Grand Trunk Railway of Canada	238,800	Western Maryland Railway Co.	229,200
Grand Trunk Western Railway Co.	825,600	Wheeling & Lake Erie Railway Co.	1,224,000
Kansas City Southern Railway Co.	254,400		
Maine Central Railroad Co.	320,400		
Total			36,181,600.00
OBLIGATIONS OF CARRIERS ACQUIRED PURSUANT TO SECTION 207 OF THE TRANSPORTATION ACT, APPROVED FEB. 28, 1920, AS AMENDED:			
Ann Arbor Railroad Co.	\$525,000.00	Missouri-Kansas-Texas Railroad Co.	\$4,750,000.00
Baltimore & Ohio Railroad Co.	9,000,000.00	Missouri Pacific Railroad Co.	3,000,000.00
Bangor & Aroostook Railroad Co.	325,000.00	New York, Chicago & St. Louis Railroad Co.	1,000,000.00
Boston & Maine Railroad	1,030,000.00	New York, New Haven & Hartford Railroad Co.	64,000,000.00
Central Vermont Railway Co.	700,000.00	New York, Susquehanna & Western Railroad Co.	100,000.00
Chicago & Eastern Illinois Railroad Co.	3,425,000.00	Norfolk Southern Railroad Co.	200,000.00
Chicago Great Western Railroad Co.	950,000.00	Pennsylvania Railroad Co.	69,100,000.00
Chicago, Milwaukee & St. Paul Railway Co.	20,000,000.00	Pittsburgh, Cincinnati, Chicago & St. Louis R.R. Co.	18,250,000.00
Chicago, Rock Island & Pacific Railway Co.	8,000,000.00	Seaboard Air Line Railway Co.	2,000,000.00
Delaware & Hudson Co.	1,500,000.00	St. Louis-San Francisco Railway Co.	3,000,000.00
Detroit, Toledo & Ironton Railroad Co.	700,000.00	St. Louis Southwestern Railway Co.	700,000.00
Eric Railroad Co.	8,725,000.00	Virginian Railway Co.	2,000,000.00
Gulf, Mobile & Northern Railroad Co.	480,000.00	Wabash Railway Co.	1,500,000.00
International & Great Northern Railway Co.	2,400,000.00	Western Maryland Railway Co.	2,000,000.00
Kansas, Oklahoma & Gulf Railway Co.	1,410,000.00	Wheeling & Lake Erie Railway Co.	900,000.00
Maine Central Railroad Co.	750,000.00		
Minneapolis & St. Louis Railroad Co.	1,250,000.00		
Total			233,670,000.00
OBLIGATIONS OF CARRIERS ACQUIRED PURSUANT TO SECTION 210 OF THE TRANSPORTATION ACT, APPROVED FEB. 28, 1920, AS AMENDED:			
Akron, Canton & Youngstown Railway Co.	\$212,000.00	Georgia & Florida Railway, Receivers of	\$792,000.00
Alabama, Tennessee & Northern Railroad Corporation	434,000.00	Great Northern Railway Co.	1,608,000.00
Alabama & Vicksburg Railway Co.	1,394,000.00	Greene County Railroad Co.	48,000.00
Ann Arbor Railroad Co.	430,000.00	Gulf, Mobile & Northern Railroad Co.	1,433,500.00
Aransas Harbor Terminal Railway	50,000.00	Hocking Valley Railway Co.	1,665,000.00
Atlanta, Birmingham & Atlantic Railway Co.	180,000.00	Kansas City, Mexico & Orient Railroad Co., Receiver of the	2,500,000.00
Baltimore & Ohio Railroad Co.	2,900,000.00	Kansas City Terminal Railway Co.	580,000.00
Bangor & Aroostook Railroad Co.	164,000.00	Lake Erie, Franklin & Clarion Railroad Co.	20,000.00
Birmingham & Northwestern Railway Co.	75,000.00	Louisville & Jeffersonville Bridge & Railroad Co.	147,000.00
Boston & Maine Railroad	14,705,479.00	Maine Central Railroad Co.	2,373,000.00
Buffalo, Rochester & Pittsburgh Railway Co.	1,000,000.00	Minneapolis & St. Louis Railroad Co.	1,382,000.00
Central of Georgia Railroad Co.	206,180.00	Missouri, Kansas & Texas Ry. Co. of Texas, Receiver of the	390,000.00
Central New England Railroad Co.	300,000.00	Missouri & North Arkansas Railway Co.	3,500,000.00
Central Vermont Railway Co.	167,000.00	Missouri Pacific Railroad Co.	5,549,760.00
Charles City Western Railway Co.	140,000.00	National Railway Service Corporation	10,099,739.14
Chesapeake & Ohio Railway Co.	8,073,023.97	New York, New Haven & Hartford Railroad Co.	23,930,000.00
Chicago & Eastern Illinois Railroad Co., Receiver of	785,000.00	Norfolk Southern Railroad Co.	1,608,300.00
Chicago Great Western Railroad Co.	2,205,373.00	Peoria & Pekin Union Railway Co.	1,797,000.00
Chicago, Indianapolis & Louisville Railway Co.	155,000.00	Salt Lake & Utah Railroad Co.	888,300.00
Chicago, Milwaukee & St. Paul Railway Co.	35,000,000.00	Seaboard Air Line Railway Co.	14,557,400.00
Chicago, Rock Island & Pacific Railway Co.	9,862,000.00	Seaboard Bay Line Co.	4,239,000.00
Chicago & Western Indiana Railroad Co.	7,719,000.00	Shearwood Railway Co.	29,000.00
Cisco & Northeastern Railway Co.	236,450.00	Tennessee Central Railway Co.	1,500,000.00
Cowlitz, Chehalis & Cascade Railway Co.	45,000.00	Toledo, St. Louis & Western Railroad Co., Receiver of	600,000.00
Cumberland & Manchester Railroad Co.	375,000.00	Virginian Blue Ridge Railway Co.	106,000.00
Des Moines & Central Iowa Railroad, formerly the Inter-Urban Railway Co.	633,500.00	Virginian Railway Co.	2,000,000.00
Erie Railroad Co.	11,574,450.00	Virginia Southern Railroad Co.	38,000.00
Evansville, Indianapolis & Terre Haute Railway Co.	400,000.00	Waterloo, Cedar Falls & Northern Railway Co.	1,260,000.00
Fernwood, Columbia & Gulf Railroad Co.	25,000.00	Western Maryland Railway Co.	2,922,800.00
Flemingsburg & Northern Railroad Co.	7,250.00	Wheeling & Lake Erie Railway Co.	3,460,000.00
Fort Dodge, Des Moines & Southern Railroad Co.	200,000.00	Wichita, Northwestern Railway Co.	381,750.00
Fort Smith & Western Railroad Co., Receiver of the Gainesville & Northwestern Railroad Co.	156,000.00	Wilmington, Brunswick & Southern Railroad Co.	90,000.00
Total			191,380,255.11
CAPITAL STOCK OF THE PANAMA RAILROAD CO.			7,000,000.00
CAPITAL STOCK OF FEDERAL LAND BANKS, ON BASIS OF PURCHASES, LESS REPAYMENTS TO DATE:			
Springfield, Mass.	\$596,450.00	New Orleans, La.	\$134,395.00
Baltimore, Md.	488,850.00	St. Louis, Mo.	203,190.00
Columbia, S. C.	310,035.00	Wichita, Kans.	150,055.00
Louisville, Ky.	58,860.00	Berkeley, Calif.	492,550.00
Total			2,434,385.00
CAPITAL STOCK OF FEDERAL INTERMEDIATE CREDIT BANKS, ACQUIRED PURSUANT TO THE "AGRICULTURAL CREDITS ACT OF 1923," APPROVED MARCH 4, 1923:			
Springfield, Mass.	\$1,000,000.00	St. Paul, Minn.	\$2,000,000.00
Baltimore, Md.	1,000,000.00	Omaha, Nebr.	1,000,000.00
Columbia, S. C.	2,000,000.00	Wichita, Kans.	2,000,000.00
Louisville, Ky.	2,000,000.00	Houston, Tex.	2,000,000.00
New Orleans, La.	2,000,000.00	Berkeley, Calif.	2,000,000.00
St. Louis, Mo.	1,000,000.00	Spokane, Wash.	2,000,000.00
Total			20,000,000.00
FEDERAL FARM LOAN BONDS, ACQUIRED PURSUANT TO ACT APPROVED JANUARY 18, 1918:			
Federal Farm Loan 4 1/2 per cent Bonds			101,885,000.00
SECURITIES RECEIVED BY THE SECRETARY OF WAR ON ACCOUNT OF SALES OF SURPLUS WAR SUPPLIES			11,829,738.01
SECURITIES RECEIVED BY THE SECRETARY OF THE NAVY ON ACCOUNT OF SALES OF SURPLUS PROPERTY			10,071,024.88
SECURITIES RECEIVED BY THE UNITED STATES SHIPPING BOARD ON ACCOUNT OF SALES OF SHIPS, ETC.			43,644,356.28
Grand total			11,350,550,752.42

MEMORANDUM.

AMOUNT DUE THE UNITED STATES FROM THE CENTRAL BRANCH OF THE UNION PACIFIC RAILROAD ON ACCOUNT OF BONDS ISSUED (PACIFIC RAILROAD AID BONDS, ACTS APPROVED JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1878):		
Principal		\$1,600,000.00
Interest		1,919,115.03
Total		3,519,115.03

NOTE.—This statement is made up on the basis of the face value of the securities therein described as received by the United States, with due allowance for repayments. To the extent that the securities are not held in the custody of the Treasury, the statement is made up from reports received from other Government departments and establishments. The statement does not include securities which the United States holds as collateral, or as the result of the investment of trust funds (as, for example, securities held for account of the Alien Property Custodian, the United States Government Life Insurance Fund, and other similar trust funds).

^a The figures do not include interest accrued and unpaid.

^b This amount does not include securities purchased by the Director General of Railroads under the provisions of Section 12 of the Federal Control Act, approved March 21, 1918.

^c The notes are in series, which mature, respectively, on the 15th day of January in various years up to 1935.