## STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

AUGUST 31, 1928

DETAIL	AMOUNT RETIRED		AMOUNT OUTSTANDING		
Interest-bearing debt					
Bonns:  2% Cousols of 1930  2% Panama Canal Loan of 1916–36  2% Panama Canal Loan of 1918–38  3% Panama Canal Loan of 1961  3% Conversion Bonds of 1964-47  2½% Postal Savings Bonds (1st to 35th Series)	\$646, 250, 150. 00 54, 631, 980. 00	\$46, 526, 100. 00		\$599, 724, 050, 00 48, 954, 180, 00 25, 947, 400, 00 49, 800, 000, 00 28, 894, 500, 00 15, 875, 560, 00	
2% Panama Canal Loan of 1916-36	54, 631, 980. 00	5, 677, 800, 00 4, 052, 600, 00		48, 954, 180. 00   25, 947, 400, 00	
3% Panama Canal Loan of 1961	30, 000, 000. 00 50, 000, 000. 00	200, 000. 00		49, 800, 000. 00	
3% Conversion Bonds of 1946-47.	28, 894, 500. 00 15, 875, 560. 00			28, 894, 500. 00 15, 875, 560. 00	
First Liberty Loan	1, 989, 455, 550. 00	50, 301, 400. 00			\$769, 195, 690. 00
3½% Bonds of 1932–47			\$1, 397, 686, 200. 00 5, 155, 650, 00		
First Liberty Losn. 3½% Bonds of 1932–47 Converted 4% Bonds of 1932–47. Converted 4¼% Bonds of 1932–47. Second Converted 4½% Bonds of 1932–47.			\$1, 397, 686, 200. 00 5, 155, 650. 00 532, 820, 150. 00 3, 492, 150. 00		
Third Liberty Loan—				1, 939, 154, 150. 00	
Third Liberty Loan— 4¼% Bonds of 1928	4, 175, 650, 050. 00	3, 203, 781, 300. 00		971, 868, 750. 00	
Fourth Liberty Loan— 4¼% Bonds of 1933–38	6, 964, 581, 100. 00	680, 539, 500, 00		6, 284, 041, 600, 00	
Treasury Bonds— 44 % Bonds of 1947-52 4 % Bonds of 1944-54 33 % Bonds of 1946-56 33 % Bonds of 1946-67 33 % Bonds of 1940-47		, ,			9, 195, 064, 500. 00
4¼% Bonds of 1947–52	763, 962, 300, 00 1, 047, 088, 500, 00	4, 978, 000, 00 10, 254, 000, 00		758, 984, 300. 00 1, 036, 834, 500, 00	
334 % Bonds of 1946-56	494, 898, 100. 00 494, 854, 750. 00	5, 811, 000. 00		489, 087, 100, 00	
33/8 % Bonds of 1940-43.	359, 042, 950. 00	1, 817, 000. 00		1, 036, 834, 500, 00 489, 087, 100, 00 493, 037, 750, 00 359, 042, 950, 00	
Treasury Notes:		145 202 250 00			3, 136, 986, 600. 00
Series Ä-1930-32 Series B-1930-32 Series C-1930-32	1, 360, 456, 450. 00 619, 495, 700. 00	4, 400, 000. 00	: 	1, 215, 153, 200. 00 615, 095, 700. 00 607, 399, 650. 00	
Series C-1930-32 Adjusted Service:	607, 399, 650. 00			607, 399, 650. 00	
Series A-1930	50, 000, 000. 00	21, 500, 000. 00		28, 500, 000. 00	
Series A-1931 Series B-1931	53, 500, 000. 00		,	28, 500, 000. 00 53, 500, 000. 00 70, 000, 000. 00	
Series B-1931 Series A-1932 Series A-1933	123, 400, 000, 00			123, 400, 000. 00 123, 400, 000. 00	
Civil Service Retirement Fund:				i	
Series 1931	31, 200, 000. 00			31, 200, 000. 00 14, 400, 000. 00	
Series 1932. Series 1933. Foreign Service Retirement Fund—Series 1933.	36, 800, 000. 00			36, 800, 000. 00	
	365, 000. 00			365, 000. 00	2, 919, 213, 550. 00
Certificates of Indebtedness: Series TD-1928.	261, 761, 000, 00	8, 100, 000. 00		253, 661, 000. 00	
Series TD 2-1928	201, 544, 500. 00	400, 000, 00		201, 144, 500. 00	
Series TD 3-1928 Series TM-1929 Series TM 2-1929	261, 761, 000, 00 201, 544, 500, 00 216, 371, 500, 00 360, 947, 000, 00 211, 784, 000, 00			253, 661, 000. 00 201, 144, 500. 00 192, 871, 500. 00 360, 947, 000. 00 211, 784, 000. 00	
The course Service German Course	1				1, 220, 408, 000. 00
Series 1923, Issue of September 30, 1922	182, 720, 607. 00	165, 901, 445. 95		• 16, 819, 161. 05	
Series 1923, Issue of December 1, 1923.  Series 1924, Issue of December 1, 1923.	182, 720, 607. 00 30, 995, 389. 65 120, 284, 607. 75	26, 150, 888. 00		• 16, 819, 161. 05 23, 340, 920. 15 94, 133, 719. 75	134, 293, 800. 95
Total interest-bearing debt outstanding		· 	 		17, 375, 162, 140, 95
Matured debt on which interest				İ	, ,
(Payable on presentation)				0.010.470.00	
4% Second Liberty Loan of 1927-42				2, 010, 470. 26 2, 201, 800. 00	
4¼% Second Liberty Loan of 1927-42				22, 893, 350, 00 22, 150, 00	
Old debt matured—issued prior to April 1, 1917.  4% Second Liberty Loan of 1927-42  4% Second Liberty Loan of 1927-42  34% Victory Notes of 1922-23.  4% Victory Notes of 1922-23.				22, 150, 00 2, 107, 550, 00 1, 610, 500, 00	
Certificates of indebtedness at various interest rates, matured				545, 100. 00	
Treasury Savings Certificates				2, 876, 650. 00	
Total outstanding matured debt on which interest has cease	ed			<b></b>	34, 267, 570. 26
Debt bearing no interes (Payable on presentation)	t				
Obligations required to be reissued when redeemed:					
United States Notes			346, 681, 016. 00 156, 039, 088. 03		
			130, 039, 088. 03	190, 641, 927. 97	
Obligations that will be retired on presentation: Old demand notes			· 	53, 012. 50	
National bank notes and Federal Reserve Bank notes assumed by ment.	y the United States of	on deposit of lawful n	noney for their retire-		
Fractional currency				42, 346, 979. 50 1, 992, 473. 27 3, 523, 039. 71	
Thrift and Treasury Savings Stamps, unclassified sales, etc					
Total outstanding debt bearing no interest					238, 557, 432. 9
Total gross debt b					17, 647, 987, 144. 1
Matured interest obligations outstanding.  Discount accrued on Treasury (War) Savings Certificates, matur	27, 342, 217, 53 6, 340, 350, 00 1, 163, 595, 60 78, 936, 066, 38				
Discount accided on Treasury (war) Davings Certificates, matur	1, 163, 595, 60				
Settlement warrant checks outstanding				78, 936, 066. 38	113, 782, 229. 5
Settlement warrant checks outstanding Disbursing Officers' checks outstanding					
Settlement warrant checks outstanding.  Disbursing Officers' checks outstanding.					
Settlement warrant checks outstanding.  Disbursing Officers' checks outstanding.  Balance held by the Treasurer of the U. S. as per daily Treasury State	ment for August 31,	1928		190, 148, 218. 35	17, 761, 769, 373. 6
Settlement warrant checks outstanding	ment for August 31, subsequently receive	d		3, 831, 948. 18	17, 761, 769, 373. 67 186, 316, 270. 17

<sup>•</sup> Amounts issued and amounts outstanding of Treasury Savings Certificates are on basis of net redemption value

§ The total gross debt August 31, 1925, on the basis of delly Treasury statements was \$7,647,969,969.16 and the net amount of public debt redemptions and receipts in transit, etc., was \$3,516.00.

« No deduction is made on account of follogations of foreign Covernments or other investments.

DETAIL OF OUTSTANDING INTEREST-BEARING ISSUES AS SHOWN ABOVE AUGUST 31, 1928

	AUGUS1 31, 1928							
TITLE	AUTHORIZING ACT	RATE OF	DATE OF ISSUE	WHEN REDEEMABLE OR PAYABLE	INTEREST PAYABLE			
Interest-bearing debt Bonds:								
	Mar. 14, 1900	2%	Apr. 1, 1900	Redeemable after Apr. 1, 1930	Jan. 1, Apr. 1, July 1, Oct. 1.			
Panama Canal loan of 1916-36.	June 28, 1902, and Dec. 21, 1905.	2%	Aug. 1, 1906	Redcemable after Aug. 1, 1916 Payable Aug. 1, 1936	Feb. 1, May 1, Aug. 1, Nov. 1.			
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.			
ooth belies).	June 25, 1910	21/2%	Jan. 1, July 1, 1911- 28.	Redeemable on and after one year from date of issue. Pavable 20 years from date of issue	Jan. 1, July 1.			
First Liberty Loan— 3½% Bonds of 1932-47	Apr. 24, 1917	3½%	June 15, 1917	Redeemable on or after June 15, 1932	June 15, Dec. 15,			
Conv. 4% Bonds of 1932- 47.	Apr. 24, 1917, Sept. 24, 1917	4%	Nov. 15, 1917	do	Do.			
Conv. 41/4 % Bonds of 1932- 47.	Apr. 24, 1917, Sept. 24, 1917, as amended.	41/4 %	May 9, 1918	do	Do.			
Second Conv. 41/4 % Bonds of 1932-47.	amended.	41/4%	Oct. 24, 1918	do	Do.			
	Sept. 24, 1917, as amended	41/4%	May 9, 1918	Payable Sept. 15, 1928	Mar. 15, Sept. 15.			
Fourth Liberty Loan— 4¼% Bonds of 1933–38 Treasury Bonds—	do	41/4%	Oct. 24, 1918	Redeemable on and after Oct. 15, 1933. Payable Oct. 15, 1938.	Apr. 15, Oct. 15.			
414% Bonds of 1947-52	do	41/4%	Oct. 16, 1922	(Redeemable on and after Oct. 15, 1947) Payable Oct. 15, 1952	} Do.			
4% Bonds of 1944-54	do	4%	Dec. 15, 1924	Redeemable on and after Dec. 15, 1944 Payable Dec. 15, 1954	June 15, Dec. 15.			
33/4 % Bonds of 1946-56	do	33/4 %	Mar. 15, 1926	Redeemable on and after Mar. 15, 1946. Payable Mar. 15, 1956	Mar. 15, Sept. 15.			
3%% Bonds of 1943-47	do	3%%	June 15, 1927	Redeemable on and after June 15, 1943. Payable June 15, 1947	June 15, Dec. 15.			
3%% Bonds of 1940-43	do	33/8%	July 16, 1928	Redeemable on and after June 15, 1940. Payabla June 15, 1943.	Do			

## SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

August 31, 1928

AY 3, 1926: Belgium			\$411, 130, 000. 00	
Finland Great Britain			8, 764, 000. 00 4, 480, 000, 000. 00	
Hungary Italy Latvia				
Lithuania Poland			6, 218, 167. 50 178, 560, 000. 00 65, 660, 560. 43	
				\$7, 198, 879, 927
GATIONS OF FOREIGN GOVERNMENTS, UNDER AUTHORITY	OF ACTS APPROVED	April 24, 1917, and September 24, 1917, as amended	(ON BASIS OF CASH	
Czechoslovakia	\$61, 974, 041. 10 911, 507, 904. 09	RussiaSerbia	\$187, 729, 750. 00 26, 052, 753. 01	
Greece	15, 000, 000. 00	Russia Serbia		3, 202, 264, 448
eign obligations received from the Secretary of	WAR ON ACCOUNT \$20, 604, 302. 49	OF SALE OF SURPLUS WAR SUPPLIES: b Russia	\$406, 082. 30	
FranceNicaragua	407, 341, 145. 01 290, 627. 99	Serbs, Croats, and Slovenes	24, 978, 020. 99	453, 620, 178
RIGN OBLIGATIONS RECEIVED FROM THE AMERICAN RELI	EF ADMINISTRATION	ON ACCOUNT OF RELIEF, PURSUANT TO ACT APPROVED FE	BRUARY 25, 1919: b	400, 020, 176
Armenia Czechoslovakia Total	\$8, 028, 412. 15 6, 428, 089. 19	Russia		18, 921, 966
eign obligations received from the United States		N ON ACCOUNT OF FINAL LIQUIDATION, GIVEN FOR RELIE		10, 221, 300
PROVED MARCH 30, 1920: b Armenia Austria	\$3, 931, 505, 34 24, 055, 708, 92	Czechoslovakia	\$2, 873, 238. 25	
				30, 860, 452
TAL STOCK OF WAR EMERGENCY CORPORATIONS: Capital Stock of the Emergency Fleet Corporation Less cash deposited with the Treasurer of the U	nited States to the	redit of the Corporation	\$50, 000, 000. 00 25, 173, 978. 86	
		Act approved July 11, 1919		24, 826, 021
Capital Stock of the United States Spruce Production	Corporation	-		30, 207, 028 99, 993
Capital Stock of the War Finance Corporation outstan Offset by cash deposited with the Treasurer of t	dinghe United States to	credit of War Finance Corporation	\$1, 000, 000. 00 65, 123, 267. 82	55, 500
IPMENT TRUST 6 PER CENT GOLD NOTES. ACQUIRED BY	DIRECTOR GENERAL	- L OF RAILBOADS PURSUANT TO FEDERAL CONTROL ACT (	of March 21, 1918.	
AMENDED, AND ACT APPROVED NOVEMBER 19, 1919, HER EQUIPMENT ORDERED FOR CARRIERS UNDER FED	TO PROVIDE FOR THE	L OF RAILBOADS PURSUANT TO FEDERAL CONTROL ACT OF EREIMBURSEMENT OF THE UNITED STATES FOR MOTIVE	POWER, CARS, AND	207 200
				235, 200
Chicago, Milwaukee, St. Paul & Pacific R. R. Co. Kansas, Oklahoma & Gulf Railway Co	\$3, 000, 000. 00 212, 300. 00	Washington, Brandywine & Point Lookout Railroad Co.	\$50, 000. 00	
Minneapolis & St. Louis Railroad Co New York, Susquehanna & Western Railroad Co	1, 250, 000. 00 100, 000. 00	PORTATION ACT, APPROVED FEB. 28, 1920, AS AMENDED: Washington, Brandywine & Point Lookout Railroad Co. Waterloo, Cedar Falls & Northern Railway Co.	500, 000. 00	5, 112, 300
igations of carriers acquired pursuant to Section	210 of the Transi	PORTATION ACT, APPROVED FEB. 28, 1920, AS AMENDED:		J, 112, 500
Alabama, Tennessee & Northern Railroad Corporation	\$220, 250. 00	PORTATION ACT, APPROVED FEB. 23, 1920, AS AMENDED: Lake Erie, Franklin & Clarion Railroad Co	\$7, 500. 00 1, 382, 000. 00 3, 500, 000. 00	
Boston & Maine Railroad  Charles City Western Railway Co	19, 386, 979. 00 140, 000. 00	National Railway Service Corporation  Salt Lake & Utah Railroad Co	2, 991, 357. 57 872, 600. 00	
Chesapeake & Ohio Railway Co Chicago Great Western Railroad Co	140, 000. 00 8, 073, 023. 97 1, 750, 000. 00 7, 141, 000. 00 123, 850. 00	Seaboard Air Line Railway Co	14, 443, 887. 84 2, 513, 000. 00 17, 500. 00	
Aransas Harbor Terminal Railway Boston & Maine Railroad. Charles City Western Railway Co. Chesapeake & Ohio Railway Co. Chicago Great Western Railroad Co. Chicago & Western Indiana Railroad Co. Cisco & Northeastern Railway Co. Des Moines & Central Iowa Railroad, formerly the Inter-Urban Railway Co. Fernwood, Columbia & Gulf Railroad Co. Fort Dodge. Des Moines & Southern Railroad Co.		Seaboard Bay Line Co Shearwood Railway Co Toledo, St. Louis & Western Railroad Co., Receiver of		
Inter-Urban Railway Co Fernwood, Columbia & Gulf Railroad Co	633, 500, 00 20, 000, 00	Virginia Blue Ridge Railway CoVirginia Southern Railroad Co	370, 900. 00 106, 900. 00 38, 900. 00 1, 260, 900. 00	
Gainesville & Northwestern Railroad Co	200, 000, 00 75, 000, 00 792, 000, 00	Wilmington Raupswick & Southern Reilroad Co.	381, 750. 00	
Greene County Railroad Co	18, 000. 00	Wilmingson, Brunswick & Southern Raintoad Co.	20, 000. 00	
ceiver of the Total	<b>2,</b> 500, 000. 00			69, 097, 198
ITAL STOCK OF THE PANAMA RAILROAD COITAL STOCK OF THE INLAND WATERWAYS CORPORATION	acquired pursual	nt to the Act approved June 3, 1924)		7, 000, 000 5, 000, 000
		ss repayments to date): Columbia, S. C. Berkeley, Calif		
		-		
Total ITAL STOCK OF FEDERAL INTERMEDIATE CREDIT BANKS				555, 700
Springfield, Mass Baltimore, Md	\$2, 000, 000, 00 2, 000, 000, 00	TO THE "AGRICULTURAL CREDITS ACT OF 1923," APPROV St. Paul, Minn	\$2,000,000.00 2,400,000.00	
Columbia, S. C. Louisville, Ky. New Orleans, La.	2, 000, 000. 00 2, 000, 000. 00 3, 000, 000. 00 2, 000, 000. 00 2, 000, 000. 00	Wichitá, Kans. Houston, Tex. Berkeley, Calif. Spokane, Wash.	2, 000, 000. 00 2, 000, 000. 00	
St. Louis, Mo	2, 000, 000. 00	-		
Total		SURPLUS WAR SUPPLIES.		<b>25, 000, 00</b> 0 960, 960
URITIES RECEIVED BY THE SECRETARY OF THE NAVY	ON ACCOUNT OF SAI	.ES OF SURPLUS PROPERTY		960, 960 6, 266, 886 27, 326, 742
Grand total				11, 106, 235, 006
	<b>X</b>	MEMORANDUM .		
,		Promis President of records of posts (President Control of the Con	TIFIC RAILROAD AID	
OUNT DUE THE UNITED STATES FROM THE CENTRAL BR	ANCE OF THE UNION	FACIFIC RAILROAD ON ACCOUNT OF BONDS 1880ED (I AC		
ONDS, ACTS APPROVED JULY 1, 1862, JULY 2, 1864, APPROVED BY	ND MAY 7, 1878):	FACIFIC CALLEGAD ON ACCOUNT OF BUNDO 1850AD (LAC		\$1, 600, 000 1, 836, 303

Norm.—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 Allen Property Custodian, the United States Government Life Insurance Fund, and other similar trust funds).