TREASURY DEPARTMENT OFFICE OF THE SECRETARY OF THE TREASURY

STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES MARCH 31, 1927

MARCH 31, 1927									
Detail	AMOUNT IS	SUED AMOUNT	RETIRED		Αμουντ Ο	UTBTANDING			
Interest-bearing debt Bonds:									
2% Consols of 1930	13, 229, 6	60.00			28, 8	24, 050, 00 54, 180, 00 47, 400, 00 00, 000, 00 94, 500, 00 29, 660, 00	\$ 766, 5 4 9, 790 . 00		
First Liberty Loan					1, 939, 2	09, 300. 00			
Converted 44% Bonds of 1927-42 Third Liberty Loan- 44% Bonds of 1928. Fourth Liberty Loan-				1, 751, 292, 550. 00		40, 800. 00 06, 900. 00			
41/4 % Bonds of 1933-38		1 .				63, 950. 00	12, 183, 820, 950. 00		
1424 (% Bonds of 1947-52 4% Bonds of 1944-54 3% (Bonds of 1946-56 38% Bonds of 1946-56 TREASURT NOTES:					494, 8	48, 300. 00 87, 500. 00 98, 100. 00	2, 305, 933, 900, 0 0		
Series A-1927. Series A-1930-32. ADJUGTED SERVICE:		50, 00				79, 900. 00 79, 250. 00			
Series A-1930. Series A-1931. Series B-1931. Series A-1932. Civil Service Retirement Fund: Series 1931.	53, 500, 0 70, 000, 0 123, 400, 0	00. 00 00. 00 00. 00			53, 5 70, 0 123, 4	00, 000. 00 00, 000. 00 00, 000. 00 00, 000. 00 00, 000. 00			
CURTIFICATES OF INDEBTEDNESS: Series TJ-1927 Series TS-1927	229, 269, 5	00. 00			229, 2	69, 500. 00 69, 500. 00	2, 011, 259, 150. 00		
Series TS 2-1927 Series TM-1928 Animemen Service:	. 169, 888, 00 . 314, 408, 00	00. 00				88, 000. 00 08, 000. 00			
Series A-1928 Civil Service Retirement Fund Series						00, 000. 00 00, 000. 00	1, 123, 235, 000. 00		
THRASURY SAVINGE CERTIFICATES: * Series 1922, Issue of December 15, 1921 Series 1922, Issue of September 30, 1922 Series 1923, Issue of September 30, 1922 Series 1923, Issue of December 1, 1923 Series 1924, Issue of December 1, 1923	$\begin{array}{c} 131,033,6'\\ 20,947,6\\ 172,011,5\\ 29,831,7\\ 115,588,44\end{array}$	79. 90 54, 05 19. 80 6, 55 18. 60 44, 36 55. 40 6, 66 88. 35 21, 81	6,000.95 6,519.45 6,258.50 0,342.10 2,777.80		76, 9 14, 3 127, 6 23, 1 93, 7	77, 678. 95 91, 100. 35 45, 260. 10 71, 413. 30 75, 710. 55	335, 961, 163. 25		
Total interest-bearing debt outstanding		, 					18, 726, 759, 953. 25		
(Payable on presentation)				; ; ;	2, 1	55, 830. 26			
Old debt matured—issued prior to April 1, 1917					35, 2 3, 5 1	49, 000. 00 38, 900. 00 28, 550. 00 97, 050. 00 19, 450. 00			
Total outstanding matured debt on which interest has ceased. Debt bearing no interess (Payable on presentation) Obligations required to be reissued when redeemed:	t			346, 681, 016. 00			41, 588, 780. 2 6		
Obligations required to be reissued when redeemed: United States Notes. Less: Gold Reserve				155, 420, 720. 98		60, 295. 02			
Old demand notes National bank notes and Federal Reserve Bank notes assumed by the United States on deposit of lawful money for their re- tirement Fractional currency Thrift and Treasury Savings Stamps, unclassified sales, etc						53, 012. 50 95, 227. 00 93, 784. 15 34, 040. 15	,		
Total outstanding debt bearing no interest							240,036,358.82 19,008,385,092,33		
Matured interest obligations, etc.: Matured interest obligations outstanding					2,4	46, 933. 98 57, 395. 00 04, 140. 14 36, 564. 99	131, 445, 034 11		
Balance held by the Treasurer of the U.S. as per daily Treasury in Deduct: Net excess of disbursements over receipts in March report Net debt, including matured interest obligations, etc.	ts subsequently	v received				36, 087. 68 97, 215. 37	19, 139, 830, 126, 44 421, 538, 872, 31 18, 718, 291, 254, 13		
* A mounts issued and amounts outstanding of Treasury Savings Certificates are on The total gross debt March 31, 1927, on the basis of daily Treasury statements w No deduction is made on account of obligations of foreign Governments or other it	basis of out redenu	ofton value		<u>,</u>		•			
No deduction is made on account of obligations of foreign Governments or other in	INTERE	ST-BEARIN	G ISS						
The second	RATE OF	1 31, 192				Tur	T		
TITLE AUTHORIZING ACT	INTEREST	ATE OF ISSUE		EN REDEEMABLE OR P			EREST PAYABLE		
BONDS: Consols of 1930	2% Ap 2% Au	or. 1, 1900	Redeer	mable after Apr. 1, 193 mable after Aug. 1, 191 le Aug. 1, 1936	0 6	Jan. 1, Aj }Feb. 1, M	or. 1, July 1, Oct. 1. ay 1, Aug. 1, Nov. 1.		
Panama Canal loan of 1918-38dodo Panama Canal loan of 1961 Aug. 5, 1909, Feb. 4, 1910, and	- 2% No 3% Ju	ov. 1, 1908	Redeer Payabl Payabl	mable after Aug. 1, 193 mable after Aug. 1, 1936 mable after Nov. 1, 193 le Nov. 1, 1938 le June 1, 1961	18	} Do. Mar. 1, Ju	ne 1, Sept. 1, Dec. 1.		
Conversion bonds	. 3% Ja	n. 1, 191617 n. 1, July 1, 1911- 27	Payable 30 years from date of issue Jan. 1, Apr. 1, July 1, Oct. 1. [Redeemable on and after one year from]]						
First Liberty Loan— Apr. 24, 1917 3½% Bonds of 1932-47 Apr. 24, 1917 Conv. 4% Bonds of 1932- Apr. 24, 1917, Sept. 24, 1917			1917 {Redeemable on or after June 15, 1932 Payable June 15, 1947 June 15, Dec. 15. 1917 Do.						
47. Conv. 41/4 % Bonds of 1932- 47. Second Conv. 41/4 % Bonds Second Conv. 41/4 % Bonds	414 % M	ay 9, 1918	do)		Do. Do.			
6 control 4 % bonds 6 bonds 6 bonds 6 1922 + 24	- 4% No	ov. 15, 1917	Redeer	mable on or after Nov. le Nov. 15, 1942	15, 1927_	May 15, 1 Do.	Nov. 15.		
1927-42. Third Liberty Loan— 414 % Bonds of 1928dodo Fourth Liberty Loan—	- 41/4 %	do	- Payabl	e Sept. 15, 1928		Mar. 15, 5			
4¼% Bonds of 1933-38do		t. 24, 1918	(Redeer	nable on and after Oct le Oct. 15, 1938 nable on and after Oct	15. 1947	,	et. 15.		
41/4 % Bonds of 1947-52do		t. 16, 1922	- Payabl	nable on and after Dec le Dec. 15, 1952 le Dec. 15, 1954 mable on and after Mar	15 1944	} Do. }June 15, I	Dec. 15.		
31/2% Bonds of 1946-56do TREASURY NOTES: Series A-1927		n. 15, 1926	Payab	mable on and after Mar le Mar. 15, 1956 le Dec. 15, 1927	. 15, 1946.	}Mar. 15, S	-		
Series A-1930-32dodo	- 314% M	ar. 15, 1927	{Redeer Payabl	nable on and after Mar le Mar. 15, 1932	1096	June 15, I }Mar. 15, S			
Series A-1930do	- 70	n. 1, 1925 n. 1, 1926	- \Payab ∫Redeei \Pavab	le January 1, 1930 mable after January 1, le January 1, 1931	1927	} Jan. 1 . } Do.			
Series B-1931		ar. 5, 1926	Redeen / Redeen Payab Redeen	mable after March 5, 19 le January 1, 1931 mable after Jan. 1, 192	927 8	} Do. } Do.			
CIVIL SERVICE RETROMENT FUND-SELOS 1931 CREATENCE F INDEBTEDNESS.		ar. 14, 1927	(Redeer	le Jan. 1, 1932 mable after Mar. 14, 1 le June 30, 1931	928	1			
Series TJ-1927	$3\frac{17}{3}$ De $3\frac{17}{3}$ M	pt. 15, 1926 ec. 15, 1926 ar. 15, 1927	Payab Payab	le June 15, 1927 le Sept. 15, 1927 le Sept. 15, 1927		Dec. 15, J Mar. 15, 8 Sept. 15.	lept. 15.		
Second T.M. 1998		ar. 15, 1927 n. 1, 1927	Payab {Redeen Payab	le Mar. 15, 1928 mable on demand le Jan. 1, 1928		Sept. 15, 1	Mar. 15. ty, or redemption.		
Civil Service Retirement Fund Series. Treadury Savings Certificatesdo	*41.6% Vs	arious dates from Aug. 2, 1926. Arious dates from	A Redeen Payable A Redeen	mable on demand le June 30, 1927 mable on demand; pay		} Do. Do.	-		
ISCUE OF DEC. 15, 1921. TREASURT SAVINGS CERTIFICATES,do	- *4% Vs	Dec. 15, 1921. arious dates from Sept. 30, 1922. arious dates from	year do	s from date of issue.		Do.	1		
Issue of DEC 1, 1923. * Treasury Savings Certificates of the issues dated December 18, 1921, and Decem	pur 1. i kal, weld in	Dec. 1, 1923.	cent per an	num compounded semiannua	lly, if held to	Do.	ibout 314 per cent per		
annum compounded semiannually if redesined before maturity. Issue dated Septemb if redesined before maturity.	ar 30, 1922, yields in	terest at about 4 par ce	at per annum	compounded semiannually i	nelii to matu	rity, and about	s per cent per annum		

(See reverse side for Statement of Securities Owned by United States (covernment)

DIVISION OF BOOKEEEPING AND WARRANTS FORM 774 COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY MARCH 31, 1927

Great Britain Hungary Lithuania Poland		OF THEIR DEBTS TO THE UNITED STATES, FURSUANT TO MAY 23, 1924, DECEMBER 22, 1924, APRIL 30, 1926, ANI	4, 505, 000, 000, 00 1, 952, 635, 00 6, 149, 775, 00	
Rumania ^a			66, 360, 560. 43	\$4, 7 80, 666, 97
		APRIL 24, 1917, AND SEPTEMBER 24, 1917, AS AMENDED Liberia. Russia. Serbia.		
REIGN OBLIGATIONS RECEIVED FROM THE SECRETARY Belgium Czechoslovakia France Latvia	OF WAB ON ACCOUNT (\$29, 818, 761. 38 20, 604, 302. 49 407, 341, 145. 01 2, 521, 869. 32		\$25, 382. 99 406, 082. 30 24, 978, 020. 99	5, 218, 842, 21
REIGN OBLIGATIONS RECEIVED FROM THE AMERICAN R Armenia Czechoslovakia	ELIEF ADMINISTRATION \$8, 028, 412. 15 6, 428, 089. 19	ON ACCOUNT OF BELIEF, FURSUANT TO ACT APPROVED FE Latvia Russia	BRUARY 25, 1919: ^b \$2, 610, 417. 82 4, 465, 465. 07	485, 695, 56 21, 532, 38
REGION OBLIGATIONS RECEIVED FROM THE UNITED STAT	TES GRAIN CORPORATIO	N ON ACCOUNT OF FINAL LIQUIDATION, GIVEN FOR BELIEF Czechoslovakia	PURSUANT TO ACT	30, 860, 48
PITAL STOCK OF WAR EMERGENCY COBFORATIONS: Capital Stock of the Emergency Fleet Corporation. Less cash deposited with the Treasurer of	the United States to the	e credit of the Corporation	\$ 50, 000, 000. 00 28, 611, 260. 93	21. 388. 73
Capital Stock of the United States Spruce Producti	on Cornoration	er Act approved July 11, 1919		400, 00 33, 449, 75 99, 99
Capital Stock of the War Finance Corporation outs Offset by cash deposited with the Treasure	r of the United States 1	to credit of War Finance Corporation	\$1,000,000.00 48,907,596.74	25, 950, 00
JIPMENT TRUST 6 PER CENT GOLD NOTES, ACQUIRED 8 AMENDED, AND ACT APPROVED NOVEMBER 19, 191 THER EQUIPMENT ORDERED FOR CARRIERS UNDER F	BY DIRECTOR GENERAL 9, TO PROVIDE FOR THE EDEBAL CONTROL: ^d	2 OF RAILROADS FURSUANT TO FEDERAL CONTROL ACT OF 5 REIMBURSEMENT OF THE UNITED STATES FOR MOTIVE	MARCH 21, 1918, power, cars, and	268, 80
JOATIONS OF CARRIERS ACQUIRED FURSUANT TO SEC Ann Arbor Rairoad Co. Boston & Maine Rairoad. Chicago, Milwaukee & St. Paul Railway Co Kanasa, Okiahoma & Gulf Railway Co Minneapolis & St. Louis Railroad Co	TION 207 OF THE TRA \$312,000.00 1,030,000.00 20,000,000.00 1,622,391.00 1,250,000.00	NSPORTATION ACT, APPROVED FEB. 28, 1920, AS AMENDE New York, New Haven & Hartford Railroad Co New York, Susquehanna & Western Railroad Co Washington, Brandywine & Point Lookout Rail- road Co Waterloo, Cedar Falls & Northern Railway Co	^{D:} \$60, 000, 000. 00 100, 000. 00 50, 000. 00 500, 000. 00	·
AGATIONS OF CARRIERS ACQUIRED PURSUANT TO SE Alabama, Tennessee & Northern Railroad Corpo-	CTION 210 OF THE TR.	ANSPORTATION ACT, APPROVED FEB. 28, 1920, AS AMEN Kansas City, Mexico & Orient Railroad Co., Re-	DED:	84, 864, 39
ration. Aranasa Harbor Terminal Railway. Boston & Maine Railroad. Charles City Western Railway Co. Chicago, Great Western Railroad Co. Chicago, Indianapolis & Louisville Railway Co Chicago, Milwaukee & St. Paul Railway Co Chicago, Nok Island & Pacific Railway Co	$\begin{array}{c} \$261, 500, 00\\ 50, 000, 00\\ 21, 705, 479, 00\\ 140, 000, 00\\ 8, 073, 023, 97\\ 1, 750, 000, 00\\ 155, 000, 000, 00\\ 35, 000, 000, 00\\ 7, 862, 000, 00\\ 7, 616, 000, 00\\ \end{array}$	Laikes Cify, Merico & Offent Kailroad Co., Ke- ceiver of the Lake Erie, Franklin & Clarion Railroad Co Minneapolis & St. Louis Railroad Co Mational Railway Service Corporation New York, New Haven & Hartford Railroad Co Norfolk Southern Railroad Co Salt Lake & Utah Railroad Co Seaboard Air Line Railway Co	\$2, 500, 000, 00 11, 250, 00 3, 500, 000, 00 3, 264, 559, 87 27, 030, 000, 00 1, 451, 900, 00 872, 600, 00 14, 453, 900, 00	
Chicago, Milwalkee & St. Faul Kaliway Co Chicago, Rock Island & Pacific Railway Co Chicago & Western Indiana Railroad Co. Cisco & Northeastern Railway Co Des Moines & Central Iowa Railroad, formerly the Inter-Urban Railway Co Brie Railroad Co	7, 616, 000. 00 130, 050. 00 633, 500. 00 11, 574, 450. 00 200, 000. 00	Seaboard Bay Line Co Shearwood Railway Co Toledo, St. Louis & Western Railroad Co., Receiver of Virginia Blue Ridge Railway Co Waterloo, Cedar Falls & Northern Railway Co Waterloo, Cedar Falls & Northern Railway Co	14, 453, 900, 00 3, 062, 000, 00 17, 500, 00 462, 000, 00 106, 000, 00	
Frie Railroad Co Fernwood, Columbia & Guif Railroad Co Fort Dodge, Des Moines & Southern Railroad Co Gainesville & Northwestern Railroad Co Georgia & Florida Railway, Receivers of Greene County Railroad Co	75, 000, 00 75, 000, 00 792, 000, 00 30, 000, 00	Wichita, Northwestern Railway Co Wilmington, Brunswick & Southern Railroad Co	38, 000, 00 1, 260, 000, 00 2, 522, 800, 00 381, 750, 00 90, 000, 00	
TTAL STOCK OF THE PANAMA RAILROAD CO		it to the Act approved June 3, 1924)		158,474, 26 7,000,00 2,000,00
Total		t to the Act approved June 3, 1924) 88 REPATMENTS TO DATE): Columbia, S. C Berkeley, Calif		842, 00
TTAL STOCK OF FEDERAL INTERMEDIATE CREDIT BAN Springfield, Mass. Baltimore, Md. Columbia, S. C. Louisville, Ky New Orleane, La. St. Louis, Mo.	2, 000, 000, 00 3, 000, 000, 00 2, 000, 000, 00 2, 000, 000	TO THE "AGRICULTURAL CREDITS ACT OF 1923," APPROVI St. Paul, Minn	AD MARCH 4, 1923: \$2,000,000.00 2,000,000.00 2,000,000.00 2,000,000.00 2,000,000.00 2,000,000.00 2,000,000.00	
FRAL FARM LOAN BONDS, ACQUIRED PURSUANT TO Federal Farm Loan 436 per cent Bonda	ACT APPROVED JANUA	ny 18, 1918:		25, 000, 00 1, 500, 00
UNITIES RECEIVED BY THE SECRETARY OF WAR ON UNITIES RECEIVED BY THE SCARETARY OF THE NAV UNITIES RECEIVED BY THE UNITED STATES SHIPPIN Grand total	ACCOUNT OF BALES OF T ON ACCOUNT OF BAL G BOARD ON ACCOUNT	BURPLUS WAR SUPPLIES. E6 OF SURFLUS PROPERTY. OF SALES OF SHIPS, ETC		3, 242, 27 7, 737, 14 52, 056, 01 10, 961, 870, 97
		EMORANDUM		
		PACIFIC RAILBOAD ON ACCOUNT OF BONDS ISSUED (PACI		-;
ONDS, ACTS APPROVED JULT 1, 1862, JULY 2, 1864 Principal Interest	, and May 7, 1878):			\$1, 600, 000 1, 855, 647 3, 455, 647
Norm.—This statement is made up on the basis of t extent that the securities are not held in the custody statement does not include securities which the Unit he Alien Property Custodian, the United States Gove Includes bonds in amount of \$21,970,560.43 repres is extended over the last 48 years. The figures do not include interset accrued and un This amount does not include securities purchased 1918.	he face value of the secu of the Treasury, the star od States holds as colla roment Life Insurance enting interest accruing paid. by the Director Geners	rities therein described as received by the United States, tement is made up from reports received from other Gove teral or as the result of the investment of trust funds (as Fund, and other similar trust funds) 3 and remaining unpaid during first 14 years, payment of al of Railroads under the provisions of Section 12 of the F	, for example, securi f which, under the	ties held for according Agreem
"The notes are in series, which mature, respectively	, on the 15th day of Ja	nu ary in vari ous years up to 1935.		

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