

STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

AUGUST 31, 1922.

DETAIL.	AMOUNT ISSUED.	AMOUNT RETIRED.	AMOUNT OUTSTANDING.	
BONDS: Interest-bearing debt.				
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% Panamas of 1916-36.....	54,631,980.00	5,677,800.00		48,954,180.00
2% Panamas of 1918-38.....	30,000,000.00	4,052,600.00		25,947,400.00
3% Panamas of 1961.....	50,000,000.00			50,000,000.00
3% Conversion Bonds of 1946-47.....	28,894,500.00			28,894,500.00
2½% Postal Savings Bonds (1st to 23d Series).....	11,851,000.00			11,851,000.00
First Liberty Loan—	1,989,455,550.00	37,614,200.00		
3½% Bonds of 1932-47.....			\$1,410,002,050.00	
Converted 4% Bonds of 1932-47.....			11,996,650.00	
Converted 4½% Bonds of 1932-47.....			526,350,500.00	
Second Converted 4½% Bonds of 1932-47.....			3,492,150.00	
Second Liberty Loan—	3,807,865,000.00	497,392,750.00		1,951,841,350.00
4% Bonds of 1927-42.....			51,763,550.00	
Converted 4½% Bonds of 1927-42.....			3,258,708,700.00	
Third Liberty Loan—	4,175,650,050.00	701,872,650.00		3,310,472,250.00
4½% Bonds of 1928.....				3,473,777,400.00
Fourth Liberty Loan—	6,964,581,100.00	619,372,550.00		6,345,208,550.00
4½% Bonds of 1933-38.....				
NOTES:				
Victory Liberty Loan—	4,495,373,000.00	*2,656,774,400.00		
4½% Notes of 1922-23, called for redemption December 15, 1922.....				905,390,250.00
4½% Notes of 1922-23, maturing, May 20, 1923.....				933,208,350.00
Treasury Notes—				
Series A-1924.....	311,191,600.00			311,191,600.00
Series B-1924.....	390,706,100.00			390,706,100.00
Series A-1925.....	601,599,500.00			601,599,500.00
Series B-1925.....	335,081,800.00			335,081,800.00
Series A-1926.....	617,769,700.00			617,769,700.00
Series B-1926.....	486,442,250.00			486,442,250.00
CERTIFICATES OF INDEBTEDNESS:				
Tax—				
Series TS-1922.....	182,871,000.00	119,000.00	182,752,000.00	
Series TS 2-1922.....	179,691,500.00	92,500.00	179,599,000.00	
Series TD-1922.....	243,544,000.00		243,544,000.00	
Series TM-1923.....	266,250,000.00		266,250,000.00	
Series TD 2-1922.....	200,000,000.00		200,000,000.00	
Series TJ-1923.....	273,000,000.00		273,000,000.00	
Loan—				
Series D-1922.....	150,000,000.00	1,600,000.00		148,400,000.00
Pittman Act.....	259,375,000.00	201,375,000.00		58,000,000.00
TREASURY (WAR) SAVINGS SECURITIES:^a				
Treasury (War) Savings Certificates, Series 1918.....	1,022,105,582.16	509,928,180.26		512,177,401.90
Treasury (War) Savings Certificates, Series 1919.....	102,642,803.39	48,964,799.20		53,678,004.19
Treasury (War) Savings Certificates, Series 1920.....	43,668,495.58	19,189,076.87		24,479,418.71
Treasury (War) Savings Certificates, Series 1921.....	22,675,776.25	7,320,103.41		15,355,672.84
Treasury Savings Certificates, Series 1921, New Issue.....	2,188,715.90	178,383.05		2,010,332.85
Treasury Savings Certificates, Series 1922, New Issue.....	85,268,349.28	2,461,264.10		82,807,085.18
Thrifty and Treasury Savings Stamps, Unclassified Sales, etc.....	8,208,532.41	745,614.50		7,462,917.91
Total Interest-bearing Debt outstanding.....				22,796,065,963.58
Matured debt on which interest has ceased.				
(Payable on presentation.)				
Funded Loan of 1891, continued at 2%, called for redemption May 18, 1900, interest ceased August 18, 1900.....				1,000.00
Funded Loan of 1891, matured September 2, 1891.....				19,800.00
Loan of 1904, matured February 2, 1904.....				13,050.00
Funded Loan of 1907, matured July 2, 1907.....				374,600.00
Refunding Certificates, matured July 1, 1907.....				10,200.00
Old debt matured at various dates prior to January 1, 1891, and other items of debt matured at various dates subsequent to January 1, 1891.....				894,160.26
Certificates of Indebtedness, at various interest rates, matured.....				7,396,000.00
Loan of 1908-18.....				318,880.00
3½% Victory Loan of 1922-23.....				6,370,200.00
Total matured debt outstanding on which interest has ceased.....				15,397,890.26
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.....				34,577,139.00
Total debt bearing no interest outstanding.....				1,998,368.50
Total gross debt^b.....				23,041,794,364.21
Matured interest obligations, etc.:				
Matured interest obligations outstanding.....				52,136,965.54
Discount accrued (partly estimated) on War Savings Securities, Series of 1918 ^c				120,857,553.12
Discount accrued (partly estimated) on War Savings Securities, Series of 1919 ^c				9,342,235.65
Discount accrued (partly estimated) on War Savings Securities, Series of 1920 ^c				2,972,605.68
Discount accrued (partly estimated) on War Savings Securities, Series of 1921 ^c				945,195.01
Treasury warrants and checks outstanding.....				3,050,565.02
Disbursing Officers' checks outstanding.....				67,578,753.03
Balance held by the Treasurer of the United States as per daily Treasury statement for August 31, 1922.....				336,511,203.97
Add:				
Net excess of receipts over disbursements in August reports subsequently received.....				1,755,353.47
Net debt, including matured interest obligations, etc.^d.....				22,960,411,679.82

^a Amounts issued of Treasury (War) Savings Certificates of the Series of 1918, 1919, 1920, and 1921 are on basis of reports of sales. Amount issued of Treasury Savings Certificates, New Issue, Series of 1921, includes accrued discount, and the amount outstanding represents the net redemption value. Amount issued of the Series of 1922, New Issue, is on basis of cash receipts by Treasurer, U. S., plus accrued discount, and includes receipts from sales of Treasury Savings Stamps; the amount outstanding being the net redemption value.

^b The total gross debt August 31, 1922, on the basis of daily Treasury statements was \$23,042,755,934.83 and the net amount of public debt redemptions and receipts in transit, etc., was \$961,570.62.

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

^d No deduction is made on account of obligations of foreign governments or other investments.

^e Issues of Soldiers' and Sailors' Civil Relief Bonds not included in the above. Total issue to August 31, 1922, was \$195,500, of which \$144,600 has been retired.

^f Includes \$6,370,200 Victory 3½% notes shown under "Matured debt on which interest has ceased."

DETAIL OF OUTSTANDING INTEREST-BEARING ISSUES AS SHOWN ABOVE.

AUGUST 31, 1922.

TITLE.	AUTHORIZING ACT.	RATE OF INTEREST.	DATE OF ISSUE.	WHEN REDEEMABLE OR PAYABLE.	INTEREST PAYABLE.
PREWAR LOANS:					
Consols of 1930.....	March 14, 1900.....	2%	April 1, 1900.....	Payable after April 1, 1930.....	Jan. 1, Apr. 1, July 1, Oct. 1.
Loan of 1925.....	January 14, 1875.....	4%	February 1, 1895.....	Payable after February 1, 1925.....	Feb. 1, May 1, Aug. 1, Nov. 1.
Panama Canal Loan—1936.....	June 28, 1902, and Dec. 21, 1905.....	2%	August 1, 1906.....	(Redeemable after Aug. 1, 1916..... Payable August 1, 1936.....)	Do.
Panama Canal Loan—1938.....	do.....	2%	November 1, 1908.....	(Redeemable after November 1, 1918..... Payable November 1, 1938.....)	Do.
Panama Canal Loan—1961.....	August 5, 1909, Feb. 4, 1910, and March 2, 1911.....	3%	June 1, 1911.....	Payable June 1, 1961.....	Mar. 1, June 1, Sept. 1, Dec. 1.
Conversion Bonds.....	December 23, 1913.....	3%	January 1, 1916-17.....	Payable 30 years from date of issue.....	Jan. 1, Apr. 1, July 1, Oct. 1.
Postal Savings Bonds (1st to 23d series).....	June 25, 1910.....	2½%	January 1, July 1, 1911-22.....	(Redeemable 1 year from date of issue..... Payable 20 years from date of issue.....)	Jan. 1, July 1.
WAR LOANS:					
First Liberty Loan—					
3½% Bonds of 1932-47.....	April 24, 1917.....	3½%	June 15, 1917.....	(Redeemable on or after June 15, 1932..... Payable June 15, 1947.....)	June 15, Dec. 15.
Conv. 4% Bonds of 1932-47.....	April 24, 1917, Sept. 24, 1917.....	4%	November 15, 1917.....	do.....	Do.
Conv. 4½% Bonds of 1932-47.....	April 24, 1917, Sept. 24, 1917, as amended.....	4½%	May 9, 1918.....	do.....	Do.
Second Conv. 4½% Bonds of 1932-47.....	do.....	4½%	October 24, 1918.....	do.....	Do.
Second Liberty Loan—					
4% Bonds of 1927-42.....	September 24, 1917.....	4%	November 15, 1917.....	(Redeemable on or after November 15, 1927..... Payable November 15, 1942.....)	May 15, Nov. 15.
Conv. 4½% Bonds of 1927-42.....	September 24, 1917, as amended.....	4½%	May 9, 1918.....	do.....	Do.
Third Liberty Loan—					
4½% Bonds of 1928.....	do.....	4½%	do.....	Payable September 15, 1928.....	Mar. 15, Sept. 15.
Fourth Liberty Loan—					
4½% Bonds of 1933-38.....	do.....	4½%	October 24, 1918.....	(Redeemable on or after Oct. 15, 1933..... Payable October 15, 1938.....)	Apr. 15, Oct. 15.
Victory Liberty Loan—					
4½% Victory Notes of 1922-23.....	do.....	4½%	May 20, 1919.....	(Notes with serial letters A, B, C, D, E, or F called for redemption December 15, 1922; others maturing May 20, 1923.)	Dec. 15; May 20, 1923.
TREASURY NOTES:					
Series A-1924.....	do.....	5½%	June 15, 1921.....	June 15, 1924.....	June 15, Dec. 15.
Series B-1924.....	do.....	5½%	September 15, 1921.....	September 15, 1924.....	Mar. 15, Sept. 15.
Series A-1925.....	do.....	4½%	February 1, 1922.....	March 15, 1925.....	Do.
Series B-1925.....	do.....	4½%	June 15, 1922.....	December 15, 1925.....	June 15, Dec. 15.
Series A-1926.....	do.....	4½%	March 15, 1922.....	March 15, 1926.....	Mar. 15, Sept. 15.
Series B-1926.....	do.....	4½%	August 1, 1922.....	September 15, 1926.....	Do.
CERTIFICATES OF INDEBTEDNESS:					
Tax—					
Series TS-1922.....	do.....	5½%	September 15, 1921.....	September 15, 1922.....	Do.
Series TS 2-1922.....	do.....	4½%	November 1, 1921.....	do.....	May 1, Sept. 15.
Series TD-1922.....	do.....	4½%	December 15, 1921.....	December 15, 1922.....	June 15, Dec. 15.
Series TM-1923.....	do.....	4½%	March 15, 1923.....	March 15, 1923.....	Mar. 15, Sept. 15.
Series TD 2-1922.....	do.....	3½%	June 1, 1922.....	December 15, 1922.....	At maturity.
Series TJ-1923.....	do.....	3½%	June 15, 1922.....	June 15, 1923.....	June 15, Dec. 15.
Loan—					
Series D-1922.....	do.....	3½%	April 15, 1922.....	October 16, 1922.....	At maturity.
Pittman Act.....	September 24, 1917, as amended and April 23, 1923.....	2%	Various dates 1918-1919.....	One year from date of issue or renewal.....	Jan. 1, July 1.
TREASURY (WAR) SAVINGS SECURITIES					
Series of 1918.....	September 24, 1917, as amended.....	*4%	January 2, 1918.....	Payable January 1, 1923.....	At maturity.
Series of 1919.....	do.....		January 2, 1919.....	Payable January 1, 1924.....	At maturity.
Series of 1920.....	do.....		January 2, 1920.....	Payable January 1, 1925.....	At maturity.
Series of 1921.....	do.....		January 2, 1921.....	Payable January 1, 1926.....	At maturity.
Series of 1921, New Issue.....	do.....	†4½%	Various dates from Dec. 15, 1921.....	Five years from date of issue.....	Do.
SOLDIERS' AND SAILORS' CIVIL RELIEF BONDS.	March 8, 1918.....	3½%	July 1, 1918.....	Mature July 1, 1923; may be called one year after termination of war.....	Jan. 1, July 1.

* If held to maturity, War Savings Securities 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.

† Treasury Savings Certificates, New Issue, of the issue dated December 15, 1921, yield interest at 4½ per cent per annum, compounded semiannually, if held to maturity. The certificates mature five years from date of issue, but may be redeemed before maturity to yield about 3½ per cent compounded semiannually.

SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

AUGUST 31, 1922.

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):			
Belgium.....	\$347,251,013.40	Italy.....	\$1,648,034,050.90
Cuba.....	7,740,500.00	Liberia.....	26,000.00
Czechoslovakia.....	61,974,041.10	Rumania.....	23,205,819.52
France.....	2,933,516,448.19	Russia.....	187,729,750.00
Great Britain.....	4,135,813,358.44	Serbia.....	26,126,574.59
Greece.....	15,000,000.00		
Total.....			\$9,386,422,556.14
FOREIGN OBLIGATIONS RECEIVED FROM THE SECRETARY OF WAR ON ACCOUNT OF SALE OF SURPLUS WAR SUPPLIES:			
Belgium.....	\$29,872,732.54	Lithuania.....	\$4,159,491.96
Czechoslovakia.....	20,612,300.11	Nicaragua.....	170,585.35
Estonia.....	12,213,377.88	Poland.....	57,411,894.41
France.....	407,341,145.01	Rumania.....	12,922,675.42
Latvia.....	2,521,869.32	Russia.....	406,082.30
		Serbs, Croats, and Slovenes.....	24,978,020.99
Total.....			572,610,175.29
FOREIGN OBLIGATIONS RECEIVED FROM THE SECRETARY OF THE NAVY ON ACCOUNT OF SALE OF SURPLUS WAR SUPPLIES:			
Poland.....			2,266,709.66
FOREIGN OBLIGATIONS RECEIVED FROM THE AMERICAN RELIEF ADMINISTRATION ON ACCOUNT OF RELIEF, PURSUANT TO ACT APPROVED FEBRUARY 25, 1919:			
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.....	8,281,926.17	Russia.....	4,465,465.07
Total.....			84,093,963.55
CAPITAL STOCK OF WAR EMERGENCY CORPORATIONS:			
Capital stock of the Emergency Fleet Corporation.....		\$50,000,000.00	
Offset by cash deposited with the Treasurer of the United States to the credit of the Corporation.....		66,894,267.00	
Capital Stock of the Hoboken Manufacturers Railroad Company.....			400,000.00
Capital stock of United States Housing Corporation, issued.....		\$70,000,000.00	
Less amount retired plus cash deposits covered into Treasury under Act approved July 11, 1919.....		16,583,670.92	
Capital Stock of United States Sugar Equalization Board, Inc.....		\$5,000,000.00	
Offset by cash deposited with the Treasurer of the United States to credit of the Corporation.....		15,279,636.52	
Capital Stock of the United States Grain Corporation, authorized and issued.....		\$500,000,000.00	
Less amount retired.....		475,000,000.00	
Capital Stock of the United States Spruce Production Corporation.....		\$10,000,000.00	
Less cash deposited with the Treasurer of the United States to the credit of the Corporation.....		3,951,525.15	
Capital Stock of the War Finance Corporation, authorized and issued.....		\$500,000,000.00	
Less cash deposited with the Treasurer U. S. to credit of War Finance Corporation.....		324,234,159.60	
			175,765,840.40
OBLIGATIONS OF CARRIERS ACQUIRED UNDER SECTION 7 OF THE FEDERAL CONTROL ACT, APPROVED MARCH 21, 1918, AS AMENDED: ^a			
Boston & Maine Railroad.....	\$26,114,000.00	Pennsylvania Railroad Company.....	\$20,000,000.00
Minneapolis & St. Louis Railroad Company.....	750,000.00	Pittsburgh & Lake Erie Railroad Company.....	500,000.00
Missouri, Kansas & Texas Railway of Texas, Receiver of the.....	52,000.00	Seaboard Air Line Railway Company.....	1,850,000.00
New York Central Railroad Company.....	6,500,000.00	Washington, Brandywine & Point Lookout Railroad Company.....	50,000.00
Total.....			55,816,000.00
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: ^b			
Ann Arbor Railroad Company.....	\$228,800	Minneapolis & St. Louis Railroad Company.....	\$436,800
Atlanta, Birmingham & Atlantic Railway Company.....	917,000	Missouri, Kansas & Texas Railway Company.....	365,300
Baltimore & Ohio Railroad Company.....	5,142,800	Missouri Pacific Railroad Company.....	3,008,200
Boston & Maine Railroad.....	5,904,600	Mobile & Ohio Railroad Company.....	175,500
Carolina, Clinchfield & Ohio Railway.....	1,794,000	Morgantown & Kingwood Railroad Company.....	751,400
Charleston & Western Carolina Railway Company.....	227,500	New York, New Haven & Hartford Railroad Company.....	1,285,700
Chicago & Alton Railroad Company.....	525,200	Norfolk Southern Railroad Company.....	114,400
Chicago & Eastern Illinois Railroad Company.....	213,200	Northwestern Pacific Railroad Company.....	79,300
Chicago, Indianapolis & Louisville Railway Company.....	300,300	Pere Marquette Railway Company.....	2,918,500
Chicago Great Western Railroad Company.....	188,500	Rutland Railroad Company.....	107,900
Chicago, Milwaukee & St. Paul Railway Company.....	4,751,500	Seaboard Air Line Railway Company.....	477,100
Chicago & Western Indiana Railroad Company.....	80,600	Southern Railway Company.....	2,974,400
Detroit & Toledo Shore Line Railroad Company.....	144,300	Spokane, Portland & Seattle Railway Company.....	253,500
Erie Railroad Company.....	1,301,300	St. Louis-San Francisco Railway Company.....	4,156,100
Grand Trunk Railway of Canada.....	258,700	Texas & Pacific Railway Company.....	691,600
Grand Trunk Western Railway Company.....	894,400	Toledo, St. Louis & Western Railroad Company.....	341,900
Hocking Valley Railway Company.....	819,000	Wabash Railroad Company.....	3,273,400
Kansas City Southern Railway Company.....	275,600	Western Maryland Railway Company.....	248,300
Maine Central Railroad Company.....	347,100	Wheeling & Lake Erie Railway Company.....	1,326,000
Total.....			47,299,700.00
OBLIGATIONS OF CARRIERS ACQUIRED PURSUANT TO SECTION 207 OF THE TRANSPORTATION ACT, APPROVED FEBRUARY 28, 1920, AS AMENDED:			
Ann Arbor Railroad Company.....	\$550,000.00	International & Great Northern Railway Company.....	\$2,400,000.00
Baltimore & Ohio Railroad Company.....	9,000,000.00	Maine Central Railroad Company.....	750,000.00
Bangor & Aroostook Railroad Company.....	325,000.00	Missouri Pacific Railroad Company.....	3,000,000.00
Boston & Maine Railroad.....	1,030,000.00	New York, Chicago & St. Louis Railroad Company.....	1,000,000.00
Chicago & Eastern Illinois Railroad Company.....	3,425,000.00	New York, New Haven & Hartford Railroad Company.....	64,316,500.00
Chicago, Milwaukee & St. Paul Railway Company.....	20,000,000.00	St. Louis-San Francisco Railway Company.....	3,000,000.00
Chicago, Rock Island & Pacific Railway Company.....	8,000,000.00	Wabash Railway Company.....	1,500,000.00
Erie Railroad Company.....	8,250,000.00	Western Maryland Railway Company.....	2,000,000.00
Gulf, Mobile & Northern Railroad Company.....	480,000.00	Wheeling & Lake Erie Railway Company.....	900,000.00
Total.....			129,926,500.00
OBLIGATIONS OF CARRIERS ACQUIRED PURSUANT TO SECTION 210 OF THE TRANSPORTATION ACT, APPROVED FEBRUARY 28, 1920, AS AMENDED:			
Akron, Canton & Youngstown Railway Company.....	\$212,000.00	Illinois Central Railroad Company.....	\$4,144,000.00
Alabama, Tennessee & Northern Railroad Corporation.....	475,250.00	Indiana Harbor Belt Railroad Company.....	414,000.00
Alabama & Vicksburg Railway Company.....	1,394,000.00	International & Great Northern Railway Company, Receiver of.....	194,300.00
Ann Arbor Railroad Company.....	530,000.00	Kansas City, Mexico & Orient Railroad Company, Receiver of the.....	2,500,000.00
Aransas Harbor Terminal Railway.....	50,000.00	Kansas City Terminal Railway Company.....	580,000.00
Atlanta, Birmingham & Atlantic Railway Company.....	180,000.00	Lake Erie, Franklin & Clarion Railroad Company.....	22,500.00
Baltimore & Ohio Railroad Company.....	3,000,000.00	Long Island Railroad Company.....	500,000.00
Bangor & Aroostook Railroad Company.....	184,000.00	Louisville & Jeffersonville Bridge and Railroad Company.....	162,000.00
Birmingham & Northwestern Railway Company.....	75,000.00	Maine Central Railroad Company.....	2,373,000.00
Boston & Maine Railroad.....	14,705,479.00	Minneapolis & St. Louis Railroad Company.....	1,382,000.00
Buffalo, Rochester & Pittsburgh Railway Company.....	1,000,000.00	Missouri, Kansas & Texas Ry. Co. of Texas, Receiver of the.....	420,000.00
Carolina, Clinchfield & Ohio Railway.....	8,000,000.00	Missouri & North Arkansas Railway Company.....	3,500,000.00
Central of Georgia Railroad Company.....	222,040.00	Missouri Pacific Railroad Company.....	5,629,760.00
Central New England Railway Company.....	300,000.00	National Railway Service Corporation.....	10,825,289.93
Central Vermont Railway Company.....	180,000.00	New Orleans, Texas & Mexico Railway Company.....	234,000.00
Charles City Western Railway Company.....	140,000.00	New York Central Railroad Company.....	23,735,000.00
Chesapeake & Ohio Railway Company.....	9,097,000.00	New York, New Haven & Hartford Railroad Company.....	19,430,000.00
Chicago & Eastern Illinois Railroad Company, Receiver of.....	785,000.00	Norfolk Southern Railroad Company.....	1,299,900.00
Chicago Great Western Railroad Company.....	2,445,373.00	Pennsylvania Railroad Company.....	12,480,000.00
Chicago, Indianapolis & Louisville Railway Company.....	155,000.00	Peoria & Pekin Union Railway Company.....	1,797,000.00
Chicago, Milwaukee & St. Paul Railway Company.....	35,000,000.00	Rutland Railroad Company.....	61,000.00
Chicago, Rock Island & Pacific Railway Company.....	9,862,000.00	Salt Lake & Utah Railroad Company.....	904,000.00
Chicago & Western Indiana Railroad Company.....	7,817,000.00	Seaboard Air Line Railway Company.....	8,698,400.00
Cisno & Northeastern Railway Company.....	208,588.00	Seaboard Bay Line Company.....	2,200,000.00
Cowlitz, Chehalis & Cascade Railway Company.....	45,000.00	Shearwood Railway Company.....	29,000.00
Cumberland & Manchester Railroad Company.....	375,000.00	Tampa Northern Railroad Company.....	100,000.00
Des Moines & Central Iowa Railroad, formerly the Inter-Urban Railway Company.....	633,500.00	Tennessee Central Railway Company.....	563,000.00
Erie Railroad Company.....	11,574,450.00	Terminal Railroad Association of St. Louis.....	519,175.00
Evansville, Indianapolis & Terre Haute Railway Co.....	400,000.00	Toledo, St. Louis & Western Railroad Company, Receiver of.....	646,000.00
Fernwood, Columbia & Gulf Railroad Company.....	33,000.00	Trans-Mississippi Terminal Railroad Company.....	1,000,000.00
Flemingsburg & Northern Railroad Company.....	7,250.00	Virginia Blue Ridge Railway Company.....	106,000.00
Fort Dodge, Des Moines & Southern Railroad Company.....	200,000.00	Virginian Railway Company.....	2,000,000.00
Fort Smith & Western Railroad Company, Receiver of the.....	156,000.00	Virginia Southern Railroad Company.....	38,000.00
Gainesville & Northwestern Railroad Company.....	75,000.00	Waterloo, Cedar Falls & Northern Railway Company.....	1,260,000.00
Georgia & Florida Railway, Receivers of.....	792,000.00	Western Maryland Railway Company.....	3,322,800.00
Great Northern Railway Company.....	3,362,000.00	Wheeling & Lake Erie Railway Company.....	2,960,000.00
Greene County Railroad Company.....	54,000.00	Wichita, Northwestern Railway Company.....	381,750.00
Gulf, Mobile & Northern Railroad Company.....	1,433,500.00	Wilmington, Brunswick & Southern Railroad Company.....	90,000.00
Hocking Valley Railway Company.....	1,665,000.00		
Total.....			233,325,304.93
CAPITAL STOCK OF THE PANAMA RAILROAD COMPANY.....			
			7,000,000.00
CAPITAL STOCK OF FEDERAL LAND BANKS, ON BASIS OF PURCHASES, LESS REPAYMENTS TO DATE:			
Springfield, Mass.....	\$689,985.00	St. Paul, Minn.....	\$150,965.00
Baltimore, Md.....	630,035.00	Omaha, Nebr.....	44,740.00
Columbia, S. C.....	429,510.00	Wichita, Kans.....	356,035.00
Louisville, Ky.....	325,435.00	Houston, Tex.....	177,885.00
New Orleans, La.....	410,465.00	Berkeley, Calif.....	601,110.00
St. Louis, Mo.....	321,635.00	Spokane, Wash.....	127,080.00
Total.....			