STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

JULY 31, 1921

JU	LY 31,	1921.			•
Detail.	AMOUNT ISSUED.	Amount Retired.		Amount Outstanding	
Bonds: Interest-bearing debt. 2% Consols of 1930. 4% Loan of 1925. 2% Panamas of 1916-36. 2% Panamas of 1918-38. 3% Panamas of 1961. 3% Conversion Bonds of 1946-47. 2½% Postal Savings Bonds (1st to 21st Series).	162, 315, 400. 00 54, 631, 980. 00 30, 000, 000. 00 50, 000, 000. 00 28, 894, 500. 00	5, 677, 800. 00 4, 052, 600. 00		\$599,724,050.00 118,489,900.00 48,954,180.00 25,947,400.00 50,000,000.00 28,894,500.00 11,774,020.00	2000 804 050 00
First Liberty Loan. 3½% Bonds of 1932–47. Converted 4% Bonds of 1932–47. Converted 4½% Bonds of 1932–47. Second Converted 4½% Bonds of 1932–47. Second Liberty Loan.			\$1, 410, 074, 250. 00 17, 292, 950. 00 521, 366, 250. 00 3, 492, 150. 00	1, 952, 225, 600.00	\$883,784,050.00
4% Bonds of 1927–42. Converted 4½% Bonds of 1927–42. Third Liberty Loan— 4½% Bonds of 1928.	4, 175, 650, 050. 00	565, 075, 950. 00	74, 853, 850. 00 3, 241, 079, 100: 00	3, 315, 932, 950. 00 3, 610, 574, 100. 00	
44% Bonds of 1933–38. Notes: Victory Liberty Loan. 44% Notes of 1922–23. 34% Notes of 1922–23.	4,495,373,000:00	639, 164, 150. 00		6, 353, 892, 750. 00 3, 241, 530, 550. 00 614, 678, 300. 00	15, 232, 625, 400. 00 3, 856, 208, 850. 00
Treasury Notes— Series A-1924. Certificates of Indebtedness: Tax— Series TS-1921. Series TD-1921.	. 341, 969, 500. 00 401, 557, 500. 00	12,000,000.00	341, 969, 500. 00 389, 557, 500. 00 193, 302, 000. 00	311, 191, 600. 00	311, 191, 600. 00
Series TS-2-1921 Series TM-1922 Series TJ-1922 Loan— Series C-1921 Series F-1921 Series H-1921	288, 501, 000. 00 314, 184, 000. 00 157, 654, 500. 00 192, 026, 500. 00 190, 511, 500. 00	2, 162, 000. 00	288, 501, 000. 00 314, 184, 000. 00 155, 492, 500. 00 192, 026, 500. 00 190, 511, 500. 00 256, 170, 000. 00	1,527,514,000.00	
Series A-1922 Pittman Act Special War Savings Securities: War Savings Securities: Series 1018	259, 375, 000. 00 32, 854, 450. 00			794, 200, 500. 00 209, 375, 000. 00 32, 854, 450. 00 573, 218, 392. 99	2, 563, 943, 950. 00
War Savings Certificates, Series 1918 War Savings Certificates, Series 1919 War Savings Certificates, Series 1920 War Savings Certificates, Series 1921 Thrift Stamps (Unclassified Sales, etc.)	. 102, 647, 331, 49 41, 999, 278, 22 14, 729, 570, 14	40, 997, 232. 10 13, 711, 275. 55 1, 835, 983. 81		61, 650, 099. 39 28, 288, 002. 67 12, 893, 586, 33	686, 702, 087. 41
Total Interest-bearing Debt outstanding Matured debt on which interest ha (Payable on presentation.) Funded Loan of 1891, continued at 2%, called for redemption May 18, 1900, in Funded Loan of 1891, matured September 2, 1891. Loan of 1904, matured February 2, 1904. Funded Loan of 1907, matured July 2, 1907. Refunding Certificates, matured July 1, 1907. Old debt matured at various dates prior to January 1, 1891, and other items of to January 1, 1861. Certificates of Indebtedness, at various interest rates, matured. Loan of 1908–18.	1,000.00 19,800.00 13,050.00 380,800.00 10,350.00 893,960.26 8,106,500.00 373,780.00	23, 534, 455, 937. 41			
Total matured debt outstanding on which interest has ceased	193, 701, 990. 37	9, 799, 240. 26			
Obligations that will be retired on presentation: Old demand notes. National bank notes and Federal Reserve Bank notes assumed by the Untheir retirement. Fractional currency Total debt bearing no interest outstanding.	53, 012. 50 30, 179, 406. 50 1, 999, 310. 90	225, 933, 720. 27			
Total gross debt b Matured interest obligations, etc.: Matured interest obligations outstanding Discount accrued (partly estimated) on War Savings Securities, Series of Discount accrued (partly estimated) on War Savings Securities, Series of Treasury warrants outstanding Disbursing Officers' checks outstanding.	73,690,522.94 97,168,223.79 6,848,383.13 6,000,082.57	23, 770, 188, 897. 94 273, 007, 136. 00			
Balance held by the Treasurer of the United States as per daily Treasury state Deduct: Net excess of disbursements over receipts in July reports subsequently rec	è, 622, 317. 91	24,043,196,033.94			
				•	,,

23, 819, 103, 904. 41

a Amounts issued of the Series of 1918 and 1919 are on basis of reports of sales; amounts issued of the Series of 1920 and 1921 are on basis of cash receipts by Treasurer of the United States and include receipts from sales of Thrift Stamps and Treasury Savings Stamps.

b The total gross debt July 31, 1921, on the basis of daily Treasury statements was \$23,771,237,008.67, and the net amount of public debt redemptions and receipts in transit, etc., was \$1,048,110.73.

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

Issues of Soldiers' and Sailors' Civil Relief Bonds not included in the above: Total issue to July 31, 1921, was \$195,500 of which \$141,700 has been retired.

Net debt, including matured interest obligations, etc. d.....

DETAIL OF OUTSTANDING INTEREST-BEARING ISSUES AS SHOWN ABOVE.

JULY 31, 1921.

	•			• • • • •	
Title.	AUTHORIZING ACT.	RATE OF INTEREST.	DATE OF ISSUE.	WHEN REDEEMABLE OR PAYABLE.	Interest Payable.
Prewar Loans: Consols of 1930 Loan of 1925	March 14, 1900	4%	April 1, 1900 February 1, 1895	Payable after April 1, 1930 Payable after February 1, 1925 (Redeemable after Aug. 1, 1916	Jan. 1, Apr. 1, July 1, Oct. 1. Feb. 1, May 1, Aug. 1, Nov. 1.
Panama Canal Loan—1936	June 28, 1902 and Dec. 21, 1905	. 2%	August 1, 1906	Pavable August 1, 1936	} Do.
Panama Canal Loan—1938	do	2%	November 1, 1908	Redeemable after November 1, 1918 Payable November 1, 1938	Do.
. (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	· · · · · · · · · · · · · · · · · · ·		January 1, 1916–17	Payable 30 yrs. from date of issue Redeemable 1 year from date of issue. Payable 20 years from issue.	Jan. 1, Apr. 1, July 1, Oct. 1.
Postal Savings Bonds (1st to 21 series)	June 25, 1910	21/2%	January 1, July 1, 1911– 21.	Payable 20 years from issue	Jan. 1, July 1.
WAR LOANS: First Liberty Loan— 3½% Bonds of 1932–47			June 15, 1917	Redeemable on or after June 15, 1932 Payable June 15, 1947do	
Conv. 4% Bonds of 1932–47 Conv. 4½% Bonds of 1932–47 Second Conv. 4½% Bonds of	April 24, 1917, Sept. 24, 1917dodo	41/8	May 9 1918	dododododododo	
1932-47. Second Liberty Loan— 4% Bonds of 1927-42			November 15, 1917	Reedemable on or after November	May 15. Nov. 15.
Conv. 4½ % Bonds of 1927-42		1	May 9, 1918	Payable November 15, 1942do	Do. ,
Third Liberty Loan—	do	41%	May 9, 1918		
Fourth Liberty Loan— 41% Bonds of 1933–38	do	41%	October 24, 1918	Redeemable on or after Oct. 15, 1933	April 15, Oct. 15.
Victory Liberty Loan— 43% Victory Notes of 1922–23	do	43%		Redeemable June 15, or Dec. 15, 1922.	June 15, Dec. 15.
3 ² / ₄ % Victory Notes of 1922–23 TREASURY NOTES:	do	33%	do	do	Do.
Series A-1924	do	53%	June 15, 1921	June 15, 1924	Dec. 15, June 15.
CERTIFICATES OF INDEBTEDNESS:	·		,		
Series F-1921	dodo	53.0%	August 16, 1920 January 15, 1921	August 16, 1921 October 15, 1921	At maturity.
Series H-1921 Series A-1922	dodododo	5½% 5½%	April 15, 1921	October 15, 1921. February 16, 1922	Do. Nov. 16, Feb. 16.
Tax— Series TS-1921	. do	6%	September 15, 1920	September 15, 1921	Mar. 15, Sept. 15.
Series TS-2-1921	dodo	51 %	December 15, 1920 March 15, 1921	December 15, 1921	June 15, Dec. 15. At maturity.
Series TM-1922	dodo	53 %	do	September 15, 1921 March 15, 1922	Sept. 15, Mar. 15.
Pittman Act	September 24, 1917, as amended and	$\frac{5\frac{1}{2}\%}{2\%}$	June 15, 1921 Various dates 1918–1919.	June 15, 1922 One year from date of issue or renewal.	Dec. 15, June 15. Jan. 1, July 1.
Special Issues	April 23, 1918. September 24, 1917, as amended	Various	Various dates	At maturity	At maturity.
War Savings Securities	do	*4%	January 2, 1918 January 2, 1919 January 2, 1920 January 2, 1921	Payable January 1, 1923. Payable January 1, 1924. Payable January 1, 1925.	Do.
Soldiers' and Sailors' Civil Relief Bonds.	March 8, 1918	3½%	July 1, 1918	Payable January 1, 1926	Jan. 1, July 1.
	l	1	I		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.

SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

JULY 31, 1921

Obligations of foreign governments, under authority of Less repayments of principal): Belgium	\$347, 691, 566. 23 8, 575, 000. 00 61, 256, 206. 74 2, 950, 762, 938. 19 4, 166, 318, 358. 44	RIL 24, 1917, AND SEPTEMBER 24, 1917, AS AMENDED (ON BASS Italy Liberia Roumania. Russia. Serbia.	\$1,648,034,050.90 26,000.00 23,205,819.52 187,729,750.00	
Total Foreign obligations received from the Secretary of Belgium Czechoslovakia. Esthonia. France Latvia.	WAR ON ACCOUNT OF \$29,093,361.58 20,621,994.54 12,213,377.88 400,774,382.59 2,521.869.32	SALE OF SURPLUS WAR SUPPLIES: Lithuania. Poland. Roumania. Russia. Serbs, Croats, and Slovenes.	\$4, 159, 491. 96 57, 369, 610. 59 12, 922, 675. 42 406, 082. 30 24, 978, 020, 99	\$9, 434, 774, 829. 2 565, 060, 867. 1
OREIGN OBLIGATIONS RECEIVED FROM THE SECRETARY OF T	FHE NAVY ON ACCOUN EF ADMINISTRATION O: \$8,028,412.15 6,428,089.19 1,785,767.72	T OF SALE OF SURPLUS WAR SUPPLIES: N ACCOUNT OF RELIEF, PURSUANT TO ACT APPROVED FEBRU Latvia Lithuania Poland. Russia	ARY 25, 1919: \$2,610,417.82 822,136.07 51,671,749.36	2, 266, 709. 6
APITAL STOCK OF WAR EMERGENCY CORPORATIONS: Capital stock of the Emergency Fleet Corporation. Capital stock of the Housing Corporation, issued. Less amount retired			\$70, 000, 000. 00 3, 500, 000. 00	84, 093, 963. 5. 50, 000, 000. 0 66, 500, 000. 0 5, 000, 000. 0
Capital Stock of the War Finance Corporation, authorized	d and issued	Sinance Corporation	\$500,000,000,00	50, 000, 000. 0
BLIGATIONS OF CARRIERS ACQUIRED UNDER SECTION 7 OF TO BOSTON & Maine Railroad	\$26, 216, 000. 00 50, 250. 00 1, 400, 000. 00 250, 000. 00 750, 000. 00	New York Central Railroad Company New York, New Haven & Hartford Railroad Company. Pennsylvania Railroad Company. Pittsburgh & Lake Erie Railroad Company. Seaboard Air Line Railroad Company. Washington, Brandywine & Point Lookout Railroad Company.	\$6,500,000.00 3,000,000.00 20,000,000.00 500,000.00 1,850,000.00	96, 036, 686. 8
of the Total	52,000.00 Y DIRECTOR GENERA: OVIDE FOR THE REIMB	L OF RAILROADS PURSUANT TO FEDERAL CONTROL ACT OF URSEMENT OF THE UNITED STATES FOR MOTIVE POWER, CARS	•••••	60, 618, 250. 0
Alabama Great Southern Railroad Company Ann Arbor Railroad Company Ann Arbor Railroad Company Atchison, Topeka & Santa Fe Railway Company Atlanta, Birmingham & Atlantic Railway Company Atlantic Coast Line Railroad Company Atlantic Coast Line Railroad Company and the Louis- ville & Nashville Railroad Company, joint lessees of the Georgia Railroad Company Baltimore & Ohio Railroad Company Boston & Maine Railroad Company Boston & Maine Railroad Buffalo, Rochester & Pittsburgh Railway Company Carolina, Clinchfield & Ohio Railway Central Railroad Company of New Jersey Charleston & Wostern Carolina Railway Company)	Indiana Harbor Belt Railroad Company Kanawha & Michigan Railway Company Kansas City Southern Railway Company Kansas City Terminal Railway Company Lake Erie & Western Railroad Company Louisville & Nashville Railroad Company Maine Central Railroad Company Michigan Central Railroad Company Michigan Central Railroad Company Minneapolis & St. Louis Railroad Company Missouri, Kansas & Texas Railway Company Missouri Pacific Railroad Company Mobile & Ohio Railroad Company Monongahela Railway Company Morgantown & Kingwood Railroad Company	\$550, 200 954, 800 890, 400 175, 000 597, 800 9, 854, 600 1, 122, 800 4, 776, 800 1, 388, 800 1, 177, 400 9, 718, 800 567, 000	
Chesapeake & Ohio Railway Company. Chicago & Alton Railroad Company. Chicago, Burlington & Quincy Railroad Company. Chicago & Eastern Illinois Railroad Company. Chicago, Indianapolis & Louisville Railway Company. Chicago Great Western Railroad Company. Chicago Junction Railway Company. Chicago, Milwaukee & St. Paul Railway Company. Chicago, Morthwestern Railway Company. Chicago, Rock Island & Pacific Railway Company. Chicago, St. Paul, Minneapolis & Omaha Railway Company. Chicago & Western Indiana Railroad Company. Cincinnati, New Orleans & Texas Pacific Railway Com-	10, 609, 200 1, 695, 400 5, 656, 000 691, 600 970, 200 607, 600 446, 600 15, 348, 200 9, 308, 600 7, 576, 100 2, 195, 200 260, 400 893, 200	Nashville, Chattanooga & St. Louis Railway Company. New York Central Railroad Company New York, New Haven & Hartford Railroad Company Norfolk Southern Railroad Company Norfolk & Western Railway Company Northwestern Pacific Railroad Company Pennsylvania Railroad Company Pere Marquette Railway Company Pittsburgh & Lake Erie Railroad Company Pittsburgh, McKeesport & Youghiogheny Railroad Company Richmond, Fredericksburg & Potomac Railroad Company Rutland Railroad Company Seaboard Air Line Railway Company Southern Pacific Company	1, 211, 000 12, 762, 400 4, 142, 600 123, 200 6, 426, 000 253, 400 54, 518, 000 9, 426, 200 543, 200 2, 613, 800 918, 400 345, 800 1, 540, 000	
Cleveland, Cincinnati, Chicago & St. Louis Railway Company Colorado & Southern Railway Company Delaware & Hudson Company Detroit, Toledo & Ironton Railroad Company Detroit & Toledo Shore Line Railroad Company Erie Railroad Company Fort Worth & Denver City Railway Company Grand Trunk Railway of Canada Grand Trunk Western Railway Company Great Northern Railway Company Hocking Valley Railway Company. Illinois Central Railroad Company	2,891,000 4,008,200 2,646,000 9,059,400	Southern Railway Company. Spokane, Portland & Seattle Railway Company. St. Louis-San Francisco Railway Company. Terminal Railroad Association of St. Louis. Texas & Pacific Railway Company. Toledo & Ohio Central Railway Company. Toledo, St. Louis & Western Railroad Company. Virginian Railway Company. Wabash Railroad Company. Washington Southern Railway Company. Washington Terminal Company. Western Maryland Railway Company. Western Maryland Railway Company. Wheeling & Lake Erie Railway Company.	13, 424, 600 319, 200 2, 233, 000 2, 003, 400 1, 103, 200 1, 521, 800 10, 575, 600 393, 400 88, 200 799, 400 4, 281, 200	
		RTATION ACT, APPROVED FEBRUARY 28, 1920, AS AMENDED: Erie Railroad Company Gulf, Mobile & Northern Railroad Company New York, New Haven & Hartford Railroad Company	\$8, 250, 000. 00 480, 000, 00	322, 838, 500. 0
Alabama, Tennessee & Northern Railroad Corporation. Alabama & Vicksburg Railway Company. Ann Arbor Railroad Company. Ann Arbor Railroad Company. Atlanta, Birmingham & Atlantic Railway Company. Baltimore & Ohio Railroad Company. Bangor & Aroostook Railroad Company. Boston & Maine Railroad. Buffalo, Rochester & Pittsburgh Railway Company. Cambria & Indiana Railroad Company. Carolina, Clinchfield & Ohio Railway. Central of Georgia Railroad Company. Central New England Railway Company. Chicago Great Western Railroad Company. Chicago, Indianapolis & Louisville Railway Company. Chicago, Milwaukoe & St. Paul Railway Company. Chicago, Rock Island & Pacific Railway Company. Chicago & Western Indiana Railroad Company. Cumberland & Manchester Railroad Company. Cumberland & Manchester Railroad Company. Evansville, Indianapolis & Terre Haute Railway Co. Fernwood, Columbia & Gulf Railroad Company. Fort Dodge, Des Moines & Southern Railroad Company. Fort Smith & Western Railroad Company, Receiver of the Georgia & Florida Railway, Receivers of. Great Northern Railroad Company, Receiver of the Georgia & Florida Railway Company. Greene County Railroad Company Gulf, Mobile & Northern Railroad Company Hocking Valley Railway Company Illinois Central Railroad Company Indiana Harbor Belt Railroad Company Indiana Harbor Belt Railroad Company Inter-Urban Railway Company	\$210 OF THE TRANSPO \$90,000.00 1,394,000.00 630,000.00 200,000.00 200,000.00 11,656,479.00 1,000,000.00 250,000.00 3,000,000.00 237,900.00 300,000.00 3,759,000.00 2,445,373.00 200,000.00 35,340,000.00 9,862,000.00 7,911,000.00 9,862,000.00 100,000.00 375,000.00 100,000.00 17,250.00 200,000.00 17,250.00 200,000.00 17,910,000.00 17,910,000.00 17,910,000.00 17,910,000.00 17,910,000.00 11,000.00 10,000.00 10,000.00 10,000.00 10,000.00 10,000.00	Kansas City, Mexico & Orient Railroad Company, Receiver of the. Kansas City Terminal Railway Company Long Island Railway Company Louisville & Jeffersonville Bridge Railroad Company. Maine Central Railroad Company Minneapolis & St. Louis Railroad Company Missouri, Kansas & Texas Ry. Co., Receiver of the. Missouri Pacific Railroad Company National Railway Service Corporation. New Orleans, Texas & Mexico Railway Company New York Central Railroad Company Now York, New Haven & Hartford Railroad Company. Norfolk-Southern Railroad Company Northern Pacific Railway Company Pennsylvania Railroad Company Pennsylvania Railroad Company Peoria & Pekin Union Railway Company Rutland Railroad Company Salt Lake & Utah Railroad Company Seaboard Air Line Railway Company Tampa Northern Railroad Company Tampa Northern Railroad Company Terminal Railroad Association of St. Louis Toledo, St. Louis & Western Railroad Company Virginia Blue Ridge Railway Company Virginia Blue Ridge Railway Company Virginia Southern Railroad Company Wirginia Southern Railroad Company Waterloo, Cedar Falls & Northern Railway Company Western Maryland Railway Company Wheeling & Lake Erie Railway Company Wichita, Northwestern Railway Company Wilmington, Brunswick & Southern Railroad Company	\$2,500,000.00 580,000.00 719,000.00 162,000.00 1,973,000.00 1,382,000.00 450,000.00 450,000.00 10,071,760.00 9,878,496.67 234,000.00 26,775,000.00 8,130,000.00 161,000.00 12,480,000.00 12,480,000.00 17,99,000.00 17,99,000.00 100,000.00 100,000.00 100,000.00 100,000.00 100,000.00 29,000.00 100,000.00 1,000.00 29,000.00 1,000,000.00 29,000.00 1,000,000.00 29,000.00 1,000,000.00 29,000.00 1,000,000.00 2,000,000.00 2,000,000.00 2,422,800.00 2,700,000.00 381,750.00 90,000.00	98, 081, 500. 0
Total PITAL STOCK OF FEDERAL LAND BANKS, ON BASIS OF PUR Springfield. Mass Baltimore, Md Columbia, S. C Louisville, Ky New Orleans, La. St. Louis, Mo		MENTS TO DATE: St. Paul. Minn. Omaha, Nebr Wichita, Kans Houston, Tex. Berkeley, Calif. Spokane, Wash	\$342, 825. 00 294, 940. 00 566, 575. 00 411, 480. 00 707. 040. 00	222, 133, 333.
Total RONDS ACQUIRED DIDSHAND TO ACT	APPROVED JANUARY 18	3, 1918, as extended by Joint Resolution approved Ma	v 26, 1920	6, 598, 770.
Total	UNT OF SALES OF SURE ACCOUNT OF SALES OF ARD ON ACCOUNT OF SA	PLUS WAR SUPPLIES SURPLUS PROPERTY ALES OF SHIPS, ETC		183, 035, 000. 21, 325, 215. 12, 849, 803. 67, 705, 484.
-	MI	EMORANDUM.		11, 348, 918, 913.
ACTS APPROVED JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1	1878):	ACIFIC RAILROAD ON ACCOUNT OF BONDS ISSUED (PACIFIC R.		\$1, 600, 000. 0 1, 948, 766. 3 3, 548, 766. 3
Note.—This statement is made up on the basis of the fa at the securities are not held in the custody of the Treasures not include securities which the United States holds as stodian, the United States Government Life Insurance Fundament of This amount does not include securities purchased by the	ce value of the securition, the statement is me collateral, or as the read, and other similar true be Director General of	ies therein described as received by the United States, with nade up from reports received from other Government depart esult of the investment of trust funds (as, for example, securi ust funds). Railroads under the provisions of Section 12 of the Federal ctively, on the 15th day of January, 1922 to 1935, inclusive.	ments and establishmenties held for account of t	ts. To the exterts. The statement he Alien Proper