

FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

(FORMERLY ISSUED AS "STATEMENT OF THE PUBLIC DEBT")

OCTOBER 31, 1919.

CASH AVAILABLE TO PAY MATURING OBLIGATIONS.

| | | | |
|--|------------------|--|-----------------|
| BALANCE HELD BY THE TREASURER OF THE UNITED STATES AS PER DAILY TREASURY STATEMENT FOR OCTOBER 31, 1919..... | \$888,032,521.22 | SETTLEMENT WARRANTS, MATURED INTEREST OBLIGATIONS, AND CHECKS OUTSTANDING: | |
| DEDUCT— | | Treasury warrants..... | \$21,115,529.35 |
| NET EXCESS OF DISBURSEMENTS OVER RECEIPTS IN OCTOBER REPORTS SUBSEQUENTLY RECEIVED..... | 44,431,180.01 | Matured interest obligations*..... | 105,799,267.61 |
| | 843,601,341.21 | Disbursing officers' checks..... | 110,246,066.33 |
| | | BALANCE FREE OF CURRENT OBLIGATIONS..... | 606,440,477.92 |
| | | | 843,601,341.21 |

* The unpaid interest due on Liberty Loans is estimated in cases where complete reports have not been received.

PUBLIC DEBT.

| | 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% 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 17th Series)..... | 11,453,100.00 | | | 11,453,100.00 |
| First Liberty Loan..... | 1,989,455,550.00 | | | |
| 3½% Bonds of 1932-47..... | | | \$1,410,074,400.00 | |
| Converted 4% Bonds of 1932-47..... | | | 160,280,950.00 | |
| Converted 4½% Bonds of 1932-47..... | | | 410,935,600.00 | |
| Second Converted 4½% Bonds of 1932-47..... | | | 3,492,150.00 | |
| Second Liberty Loan..... | 3,807,864,250.00 | 281,488,350.00 | | |
| 4% Bonds of 1927-42..... | | | 657,587,700.00 | |
| Converted 4½% Bonds of 1927-42..... | | | 2,868,788,200.00 | |
| Third Liberty Loan— | | | | |
| 4½% Bonds of 1928..... | 4,175,350,000.00 | 271,042,000.00 | | |
| Fourth Liberty Loan— | | | | |
| 4½% Bonds of 1933-38..... | 6,964,536,650.00 | 350,632,050.00 | | |
| NOTES: | | | | |
| Victory Liberty Loan— | | | | |
| 4½% Notes of 1922-23 }..... | | | | |
| 3½% Notes of 1922-23 }..... | 4,413,933,036.53 | | | |
| CERTIFICATES OF INDEBTEDNESS: | | | | |
| Tax— | | | | |
| Series T-5..... | 238,711,500.00 | 1,901,000.00 | 236,810,500.00 | |
| Series T-7..... | 511,444,000.00 | 1,435,000.00 | 510,009,000.00 | |
| Series T-8..... | 323,074,500.00 | 958,000.00 | 322,116,500.00 | |
| Series T-9..... | 101,131,500.00 | | 101,131,500.00 | |
| Series T-10..... | 657,469,000.00 | | 657,469,000.00 | |
| Loan— | | | | |
| Series A-1920..... | 533,801,500.00 | 1,777,000.00 | 532,024,500.00 | |
| Series B-1920..... | 532,152,000.00 | 1,823,000.00 | 530,329,000.00 | |
| Series C-1920..... | 573,841,500.00 | 1,524,000.00 | 572,317,500.00 | |
| Pittman Act..... | 255,475,000.00 | | 255,475,000.00 | |
| Special..... | 15,741,300.37 | | 15,741,300.37 | |
| WAR SAVINGS SECURITIES: ^b | | | | |
| War Savings Certificates, Series 1918..... | 1,022,022,793.61 | 197,214,791.38 | 824,808,002.23 | |
| War Savings Securities, Series 1919..... | 94,609,873.09 | 9,967,796.86 | 84,642,076.23 | |
| Total Interest-bearing Debt outstanding..... | | | | 25,969,641,645.36 |
| 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..... | | | 385,700.00 | |
| Refunding Certificates, matured July 1, 1907..... | | | 10,780.00 | |
| Old Debt matured at various dates prior to January 1, 1891, and other items of debt matured at various dates subsequent to January 1, 1861..... | | | 899,720.26 | |
| Certificates of Indebtedness, at various interest rates, matured..... | | | 2,999,000.00 | |
| Loan of 1908-18..... | | | 823,740.00 | |
| Total Matured Debt outstanding on which interest has ceased..... | | | | 5,152,790.26 |
| 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..... | | | 53,012.50 | |
| National bank notes and Federal reserve bank notes assumed by the United States on deposit of lawful money for their retirement..... | | | 34,888,507.00 | |
| Fractional currency..... | | | 6,843,312.32 | |
| Total debt bearing no interest outstanding..... | | | | 235,486,822.19 |
| ^c Total Gross Debt..... | | | | 26,210,281,257.81 |
| Deduct— | | | | |
| Balance free of current obligations..... | | | | 606,440,477.92 |
| ^d Net Debt..... | | | | 25,603,840,779.89 |

^a This amount represents the receipts by the Treasurer of the United States on account of principal of notes of the Victory Liberty Loan to October 31, 1919.
^b On basis of cash receipts and repayments by the Treasurer of the United States.
^c The total gross debt October 31, 1919, on basis of daily Treasury statements was \$28,210,530,269.89; and the net amount of public debt redemptions and receipts in transit, etc., October 31, 1919, was \$249,012.08.
^d No deduction is made on account of obligations of Foreign Governments or other investments.
 Issues of Soldiers' and Sailors' Civil Relief Bonds are not included in the above: Total issue to October 31, 1919 was \$191,800 of which \$100 had been retired.
 For other details regarding the above interest-bearing issues see the reverse hereof.

PAY WARRANTS DRAWN (Net).

| | MONTH OF OCTOBER, 1919. | MONTH OF OCTOBER, 1918. | FISCAL YEAR 1920 TO DATE. | FISCAL YEAR 1919 TO CORRESPONDING DATE |
|---|-----------------------------|-----------------------------|-----------------------------|--|
| ORDINARY: | | | | |
| Legislative Establishment..... | \$2,142,940.19 | \$1,793,734.62 | \$7,821,442.54 | \$6,799,585.63 |
| Executive proper..... | 12,357,096.58 | 1,372,568.07 | 404,390,467.64 | 4,893,259.61 |
| State Department..... | 857,511.92 | 2,061,170.85 | 5,059,237.29 | 4,428,854.52 |
| Treasury Department—Excluding Public Buildings..... | ^a 27,186,283.80 | ^a 34,893,375.02 | ^a 118,859,661.06 | ^a 122,430,644.40 |
| Public Buildings..... | 1,176,149.95 | 1,358,616.77 | 4,920,140.44 | 6,049,300.21 |
| War Department—Military Establishment..... | ^b 133,827,293.91 | ^b 901,622,952.62 | ^b 369,202,608.59 | ^b 3,697,163,529.52 |
| Civil Establishment—War Department proper..... | 832,946.37 | 2,152,909.69 | 3,842,422.53 | 7,914,486.41 |
| Miscellaneous War, Civil..... | 2,407,459.99 | 1,199,147.18 | 7,146,343.31 | 3,590,166.44 |
| Rivers and Harbors..... | 6,504,607.16 | 3,116,084.54 | 20,131,294.18 | 11,209,401.55 |
| Department of Justice..... | 1,591,667.86 | 1,644,962.36 | 7,378,963.14 | 6,268,726.67 |
| Post Office Department—Excluding Postal Service..... | 182,647.30 | 134,821.08 | 1,034,184.04 | 668,633.61 |
| Postal Deficiencies..... | | | | |
| Navy Department—Naval Establishment..... | ^c 62,713,269.35 | ^c 213,267,633.22 | ^c 327,466,412.79 | ^c 774,189,917.67 |
| Civil Establishment..... | 234,946.79 | 210,633.33 | 898,560.11 | 1,067,811.91 |
| Interior Department—Excluding Pensions and Indians..... | 2,248,660.22 | 3,017,476.11 | 12,967,190.55 | 13,982,801.13 |
| Pensions..... | 14,006,003.00 | 14,068,539.87 | 70,366,237.53 | 68,523,544.87 |
| Indians..... | 4,830,121.98 | 3,051,781.69 | 14,120,972.43 | 17,731,735.87 |
| Department of Agriculture..... | 8,496,819.10 | 4,634,586.37 | 22,793,361.65 | 19,119,005.22 |
| Department of Commerce..... | 1,862,504.39 | 1,330,028.46 | 6,943,598.71 | 5,081,342.34 |
| Department of Labor..... | 525,680.12 | 1,125,531.21 | 2,402,588.67 | 4,027,053.99 |
| Federal Control of Transportation Systems..... | | 50,000,000.00 | 433,549,412.47 | 150,000,000.00 |
| War Finance Corporation..... | 65,000,000.00 | | 65,000,000.00 | 85,000,000.00 |
| United States Shipping Board..... | 82,049,749.73 | 172,883,673.12 | 354,363,498.32 | 720,882,293.86 |
| Other Independent Offices and Commissions..... | 3,394,154.25 | 1,811,909.00 | 8,133,328.12 | 144,698,817.60 |
| District of Columbia..... | 2,082,995.93 | 1,909,626.91 | 7,590,325.06 | 5,699,229.93 |
| Interest on the public debt..... | 117,498,826.95 | 35,616,217.42 | 256,233,830.35 | 84,849,029.93 |
| Total Ordinary..... | 554,010,336.84 | 1,454,277,979.51 | 2,532,616,077.52 | 5,966,269,172.55 |
| PANAMA CANAL: Pay warrants for construction, etc..... | 1,272,074.49 | 157,695.66 | 1,888,529.54 | 3,695,874.45 |
| SPECIAL: | | | | |
| Purchase of obligations of Foreign Governments..... | 50,147,927.00 | 499,100,000.00 | 304,086,872.99 | 1,402,580,000.00 |
| Purchase of farm loan bonds..... | 13,054.87 | ^d 29,208.62 | ^d 11,106,521.97 | 4,989,088.31 |
| Total warrants drawn on general fund, exclusive of Public Debt..... | 605,443,393.20 | 1,953,506,466.55 | 2,827,484,958.08 | 7,377,534,135.31 |

^a Includes all warrants drawn for payments by the Bureau of War Risk Insurance except for Army, Navy, and Marine Corps allotments of pay.
^b Includes warrants for allotments of Army pay paid by the Treasury Department under the War Risk Insurance act.
^c Includes warrants for allotments of Navy and Marine Corps pay paid by the Treasury Department under the War Risk Insurance act.
^d Excess of repayments.

DETAIL RELATIVE OUTSTANDING INTEREST-BEARING ISSUES AS SHOWN ON THE FACE HEREOF.

| TITLE. | AUTHORIZING ACT. | RATE OF INTEREST. | DATE OF ISSUE. | WHEN REDEEMABLE OR PAYABLE. | INTEREST PAYABLE. |
|--|--|-------------------|--|---|----------------------------------|
| BONDS: | | | | | |
| Consols of 1930..... | Mar. 14, 1900..... | 2% | Apr. 1, 1900..... | Payable after Apr. 1, 1930..... | Jan. 1, Apr. 1, July 1, Oct. 1. |
| Loan of 1925..... | Jan. 14, 1875..... | 4% | Feb. 1, 1895..... | Payable after Feb. 1, 1925..... | Feb. 1, May 1, Aug. 1, Nov. 1. |
| Panama Canal Loan of 1916-1936..... | 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 1918-1938..... | 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 17th series). | June 25, 1910..... | 2½% | Jan. 1, July 1, 1911-19..... | { Redeemable 1 year from date of issue. Payable 20 years from 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. Payable June 15, 1947..... | June 15, Dec. 15. |
| Converted 4% Bonds of 1932-47..... | Apr. 24, 1917; Sept. 24, 1917..... | 4% | Nov. 15, 1917..... | | |
| Converted 4½% Bonds of 1932-47..... | Apr. 24, 1917; Sept. 24, 1917 (as amended)..... | 4½% | May 9, 1918..... | | |
| Second Converted 4½% Bonds of 1932-47..... | do..... | 4½% | Oct. 24, 1918..... | | |
| 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. |
| Converted 4½% Bonds of 1927-42..... | Sept. 24, 1917, as amended..... | 4½% | May 9, 1918..... | | |
| Third Liberty Loan— | | | | | |
| 4½% Bonds of 1928..... | do..... | 4½% | do..... | Payable Sept. 15, 1928..... | Mar. 15, Sept. 15. |
| Fourth Liberty Loan— | | | | | |
| 4½% Bonds of 1933-38..... | do..... | 4½% | Oct. 24, 1918..... | { Redeemable on or after Oct. 15, 1933. Payable Oct. 15, 1938..... | Apr. 15, Oct. 15. |
| NOTES: | | | | | |
| Victory Liberty Loan— | | | | | |
| 4½% Notes of 1922-23..... | do..... | 4½% | May 20, 1919..... | Redeemable June 15 or Dec. 15, 1922. Payable May 20, 1923..... | June 15, Dec. 15. |
| 3½% Notes of 1922-23..... | do..... | 3½% | do..... | | |
| CERTIFICATES OF INDEBTEDNESS: | | | | | |
| Tax— | | | | | |
| Series T-5..... | Sept. 24, 1917, as amended..... | 4½% | June 3, 1919..... | Dec. 15, 1919..... | At maturity. |
| Series T-7..... | do..... | 4½% | do..... | do..... | Do. |
| Series T-8..... | do..... | 4½% | July 15, 1919..... | Mar. 15, 1920..... | Do. |
| Series T-9..... | do..... | 4½% | Sept. 15, 1919..... | do..... | Do. |
| Series T-10..... | do..... | 4½% | do..... | Sept. 15, 1920..... | Mar. 15, Sept. 15. |
| Loan— | | | | | |
| Series A-1920..... | do..... | 4½% | Aug. 1, 1919..... | Jan. 2, 1920..... | At maturity. |
| Series B-1920..... | do..... | 4½% | Aug. 15, 1919..... | Jan. 15, 1920..... | Do. |
| Series C-1920..... | do..... | 4½% | Sept. 2, 1919..... | Sept. 15, 1920..... | Do. |
| Pittman Act..... | Sept. 24, 1917, as amended, and Apr. 23, 1918..... | 2% | Various dates, 1918-19..... | One year from date of issue..... | Jan. 1, July 1. |
| Special..... | Sept. 24, 1917, as amended..... | Various. | Various dates, 1919..... | At maturity..... | At maturity. |
| *WAR SAVINGS SECURITIES..... | do..... | 4% | { Jan. 2, 1918..... Jan. 2, 1919..... | { Redeemable on or ten days after demand. Payable Jan. 1, 1923..... Payable Jan. 1, 1924..... | Do. |
| SOLDIERS' AND SAILORS' CIVIL RELIEF BONDS. | Mar. 8, 1918..... | 3½% | July 1, 1918..... | Mature July 1, 1928; may be called 1 year after termination of war. | Jan. 1, July 1. |

* The average issue price of War Savings Stamps for the years 1918 and 1919 with interest at 4 per cent per annum compounded quarterly for the average period to maturity will amount to \$5 on Jan. 1, 1923, and Jan. 1, 1924, respectively. Thrift Stamps do not bear interest.

MEMORANDUM.

AMOUNT DUE THE UNITED STATES FROM THE CENTRAL BRANCH OF THE UNION PACIFIC RAILROAD ON ACCOUNT OF BONDS ISSUED:

| | |
|----------------|----------------|
| Principal..... | \$1,600,000.00 |
| Interest..... | 1,971,683.70 |
| Total..... | 3,571,683.70 |