

STATEMENT OF THE PUBLIC DEBT

AND OF THE
CASH IN THE TREASURY OF THE UNITED STATES

JANUARY 31, 1915

INTEREST-BEARING DEBT.

| TITLE OF LOAN. | AUTHORIZING ACT. | RATE. | WHEN ISSUED. | WHEN REDEEMABLE OR PAYABLE. | INTEREST PAYABLE. | AMOUNT ISSUED. | OUTSTANDING JANUARY 31, 1915. | | |
|--|--|--------------|--------------|--|-------------------|------------------|-------------------------------|----------------|------------------|
| | | | | | | | Registered. | Coupon. | Total. |
| Coupons of 1930 | March 14, 1900 | 2 per cent. | 1900 | Pay. after April 1, 1930 | J., O., J., A. | \$646,250,150.00 | \$643,209,750.00 | \$3,040,400.00 | \$646,250,150.00 |
| Loan of 1908-1918 | June 13, 1898 | 3 per cent. | 1898 | { Red. after Aug. 1, 1908 Pay. Aug. 1, 1918 | A., N., F., M. | * 198,792,660.00 | 46,497,600.00 | 17,447,860.00 | 63,945,460.00 |
| Loan of 1925 | January 14, 1875 | 4 per cent. | 1895-96 | Pay. after Feb. 1, 1925 | F., M., A., N. | * 162,315,400.00 | 101,280,400.00 | 17,209,500.00 | 118,489,900.00 |
| Panama Canal Loan: Series 1906 | June 28, 1902, and Dec. 21, 1905 | 2 per cent. | 1906 | { Red. after Aug. 1, 1916 Pay. Aug. 1, 1936 | N., F., M., A. | 54,631,980.00 | 54,611,420.00 | 20,560.00 | 54,631,980.00 |
| Series 1908 | June 28, 1902, and Dec. 21, 1905 | 2 per cent. | 1908 | { Red. after Nov. 1, 1918 Pay. Nov. 1, 1938 | F., M., A., N. | 30,000,000.00 | 29,687,520.00 | 312,480.00 | 30,000,000.00 |
| Series 1911 | Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911 | 3 per cent. | 1911 | Pay. June 1, 1961 | S., D., M., J. | 50,000,000.00 | 40,440,100.00 | 9,559,900.00 | 50,000,000.00 |
| Postal Savings Bonds (1st to 7th series) | June 25, 1910 | 2½ per cent. | 1911-14 | { Red. after 1 yr. from date of issue Pay. 20 yrs. from date of issue | Jan., July | 5,508,060.00 | 4,806,660.00 | 701,400.00 | 5,508,060.00 |
| Postal Savings Bonds 1915-1935 (8th series) | June 25, 1910 | 2½ per cent. | 1915 | { Red. after January 1, 1916 Pay. January 1, 1935 | Jan., July | 933,540.00 | 842,500.00 | 91,040.00 | 933,540.00 |
| Aggregate of Interest-bearing Debt | | | | | | 1,148,431,790.00 | 921,375,950.00 | 48,383,140.00 | 969,759,090.00 |

* Of this original amount issued \$132,449,900 have been refunded into the 2 per cent coupons of 1930, and \$2,397,300 have been purchased for the sinking fund and canceled.
 † Of this original amount issued \$43,825,500 have been purchased for the sinking fund and canceled.

Debt on which Interest has Ceased since Maturity.

| | |
|--|--------------|
| Funded Loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased August 18, 1900 | \$4,000.00 |
| Funded Loan of 1891, matured September 2, 1891 | 23,650.00 |
| Loan of 1904, matured February 2, 1904 | 13,050.00 |
| Funded Loan of 1907, matured July 2, 1907 | 559,700.00 |
| Refunding Certificates, matured July 1, 1907 | 12,640.00 |
| Old Debt matured at various dates prior to January 1, 1861, and other items of debt matured at various dates subsequent to January 1, 1861 | 903,540.26 |
| Aggregate of Debt on which interest has ceased since maturity | 1,516,580.26 |

Debt bearing no interest.

| | | |
|---------------------------------------|---|------------------|
| United States Notes | February 25, 1862; July 11, 1862; March 3, 1863 | \$346,681,016.00 |
| Old Demand Notes | July 17, 1861; February 12, 1862 | 53,152.50 |
| National Bank Notes | | |
| Redemption Fund* | July 14, 1890; included as "debt bearing no interest" according to specific requirement of the act of July 14, 1890 | 16,960,228.00 |
| Fractional Currency | July 17, 1862; March 3, 1863; June 30, 1864; less \$8,375,934 estimated as lost or destroyed, Act of June 21, 1879 | 6,851,307.90 |
| Aggregate of Debt bearing no interest | | 370,545,704.40 |

Certificates and Notes Issued on Deposits of Coin and Silver Bullion.

| CLASSIFICATION. | IN CIRCULATION. | | IN THE TREASURY. | | OUTSTANDING. |
|--|--|------------------|-------------------|------------------|--------------|
| | | | | | |
| Gold Certificates | March 3, 1863; July 12, 1882; March 14, 1900 | \$958,448,039.00 | † \$38,142,830.00 | \$996,590,869.00 | |
| Silver Certificates | February 28, 1878; August 4, 1886; March 3, 1887; March 14, 1900 | 452,613,274.00 | 23,404,726.00 | 476,018,000.00 | |
| Treasury Notes of 1890 | July 14, 1890; March 14, 1900 | 2,321,968.00 | 9,032.00 | 2,331,000.00 | |
| Aggregate of Certificates and Treasury Notes, offset by cash in the Treasury | | 1,413,383,281.00 | 61,556,588.00 | 1,474,939,869.00 | |

GROSS DEBT.

NET DEBT.

| | GROSS DEBT. | | NET DEBT. | |
|-----------------------------------|------------------|------------------|---|--------------------|
| | JAN. 31, 1915. | DEC. 31, 1914. | | |
| Interest-bearing debt | \$969,759,090.00 | \$968,825,550.00 | Gross debt (opposite) | \$2,816,761,243.66 |
| Debt on which interest has ceased | 1,516,580.26 | 1,518,670.26 | CASH IN TREASURY— | |
| Debt bearing no interest | 370,545,704.40 | 368,778,399.40 | Currency trust funds | \$1,474,939,869.00 |
| Aggregate | 1,341,821,374.66 | 1,339,122,619.66 | Gold reserve fund | 152,454,162.81 |
| Certificates and Treasury notes | 1,474,939,869.00 | 1,450,584,869.00 | Net balance, general fund | 57,020,589.41 |
| Gross debt | 2,816,761,243.66 | 2,789,707,488.66 | National bank notes: Redemption fund | 16,960,228.00 |
| | | | (Included opposite in public debt under requirement of act of Congress, July 14, 1890.) | |
| | | | Total | 1,701,374,849.22 |
| | | | Net debt, January 31, 1915 | 1,115,386,394.44 |

CASH IN THE TREASURY AND CURRENT LIABILITIES.

General Fund.

| ASSETS. | | LIABILITIES. | |
|---|-----------------|---|-----------------|
| IN TREASURY OFFICES— | | CURRENT LIABILITIES: | |
| Gold Coin | \$59,652,315.72 | <i>In Treasury Offices—</i> | |
| Gold Certificates | 30,142,230.00 | Disbursing officers' balances | \$62,239,360.91 |
| Standard Silver Dollars | 22,301,556.00 | Outstanding warrants | 859,179.87 |
| Silver Certificates | 23,404,726.00 | Outstanding Treasurer's checks | 4,798,133.59 |
| United States Notes | 26,969,790.00 | Outstanding interest checks | 294,577.01 |
| Treasury Notes of 1890 | 9,032.00 | Post Office Department balances | 6,339,868.20 |
| Certified Checks on Banks | 328,441.75 | Postal Savings balances | 2,021,509.32 |
| Federal Reserve Notes | 24,000.00 | Judicial officers' balances, etc. | 6,506,642.81 |
| National Bank Notes | 102,708,251.96 | Redemption fund, Federal Reserve notes | 443,237.50 |
| Subsidiary Silver Coin | 24,462,626.43 | National bank notes: Redemption fund | *16,960,228.00 |
| Fractional Currency | 2,261.05 | Retirement of additional circulating notes—Act May 30, 1908 | 163,787,077.70 |
| Minor Coin | 2,263,053.08 | National bank 5 per cent Fund | 25,767,011.58 |
| Silver Bullion (available for subsidiary coinage) | 3,520,712.42 | Assets of failed national banks | 1,305,667.42 |
| Total | 295,788,996.41 | Miscellaneous (exchanges, etc.) | 10,845,565.40 |
| IN NATIONAL-BANK DEPOSITORIES— | | Total | 302,168,059.31 |
| To Credit of Treasurer United States | 63,420,643.58 | | |
| To Credit of Postmasters, Judicial Officers, etc | 8,048,957.28 | IN NATIONAL-BANK DEPOSITORIES— | |
| IN TREASURY PHILIPPINES— | | Judicial officers' balances, etc. | 8,048,957.28 |
| To Credit of Treasurer United States | 2,050,234.20 | Outstanding warrants | 938,198.25 |
| To Credit of Disbursing Officers | 2,450,895.66 | IN TREASURY PHILIPPINES— | |
| Total | 371,759,727.13 | Disbursing officers' balances | 2,450,895.66 |
| | | Outstanding warrants | 1,133,027.22 |
| | | Net balance in general fund | 314,739,137.72 |
| | | Total | 57,020,589.41 |
| | | | 371,759,727.13 |

The Currency Trust Funds, the General Fund, and the Gold Reserve Fund.

| ASSETS. | | LIABILITIES. | |
|-------------------------------|------------------|--|------------------|
| CURRENCY TRUST FUNDS: | | OUTSTANDING CERTIFICATES: | |
| Gold Coin | \$725,783,422.00 | Gold Certificates Outstanding | \$996,590,869.00 |
| Gold Bullion | 262,806,847.00 | Less demand gold certificates received in exchange for gold and order gold certificates | 8,000,600.00 |
| Total Gold | 988,590,269.00 | Net | 988,590,269.00 |
| Silver Dollars | 476,018,000.00 | Silver Certificates Outstanding | 476,018,000.00 |
| Silver Dollars of 1890 | 2,331,000.00 | Treasury Notes of 1890 Outstanding | 2,331,000.00 |
| Total Currency Trust Funds | 1,466,939,269.00 | Total Outstanding Certificates, etc. | 1,466,939,269.00 |
| GENERAL FUND: | | GENERAL FUND LIABILITIES AND BALANCE: | |
| Total Cash Assets, as above | 371,759,727.13 | Total Liabilities, as above | 314,739,137.72 |
| GOLD RESERVE FUND: | | Balance in General Fund, as above | \$57,020,589.41 |
| Gold Coin | 102,454,162.81 | GOLD RESERVE | 152,454,162.81 |
| Gold Bullion | 50,000,000.00 | Note.—Reserved against \$346,681,016 of U. S. notes and \$2,331,000 of Treasury notes of 1890. | |
| Total Gold Reserve Fund | 152,454,162.81 | Total Net Balances | 209,474,752.22 |
| Total Cash Assets in Treasury | 1,991,153,158.94 | | 1,991,153,158.94 |

MEMORANDUM

Showing the amounts due the United States from Pacific Railroads on account of bonds issued in aid of their construction.

| NAME OF ROAD. | PRINCIPAL. | INTEREST. | TOTAL. |
|------------------------------|----------------|----------------|----------------|
| Central Branch Union Pacific | \$1,600,000.00 | \$2,015,685.50 | \$3,615,685.50 |

* The "National Bank Notes—Redemption Fund" was established under requirement of the act of July 14, 1890, which states: Deposits made by National Banks to redeem circulating notes shall be covered into the Treasury as miscellaneous receipts. The balance of deposits shall, at the close of each month, be reported on the Monthly Public Debt Statement as a debt of the United States bearing no interest.
 † Demand gold certificates received in exchange for gold and order gold certificates.

The foregoing is a correct statement of the Public Debt and of the cash in the Treasury at the close of business January 31, 1915.

W. G. McADOO,
Secretary of the Treasury.

TREASURY DEPARTMENT, February 1, 1915.