

# STATEMENT OF THE PUBLIC DEBT

AND OF THE

CASH IN THE TREASURY OF THE UNITED STATES

DECEMBER 31, 1914.

## INTEREST-BEARING DEBT.

TITLE OF LOAN.	AUTHORIZING ACT.	RATE.	WHEN ISSUED.	WHEN REDEEMABLE OR PAYABLE.	INTEREST PAYABLE.	AMOUNT ISSUED.	OUTSTANDING DECEMBER 31, 1914.		
							Registered.	Coupon.	Total.
Consols of 1930	March 14, 1900.	2 per cent.	1900	Pay. after April 1, 1930.	J., O., J., A.	\$646,250,150.00	\$643,185,650.00	\$3,064,500.00	\$646,250,150.00
Loan of 1908-1918	June 13, 1898	3 per cent.	1898	Red. after Aug. 1, 1908.	A., N., F., M.	*198,792,660.00	46,485,420.00	17,460,040.00	63,945,460.00
Loan of 1925	January 14, 1875	4 per cent.	1895-96	Pay. Aug. 1, 1918.	F., M., A., N.	*162,315,400.00	101,279,400.00	17,210,500.00	118,489,900.00
Panama Canal Loan: Series 1906	June 28, 1902, and Dec. 21, 1905.	2 per cent.	1906	Pay. after Feb. 1, 1925.	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 Aug. 1, 1916.	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	Red. after Nov. 1, 1918.	S., D., M., J.	50,000,000.00	40,432,300.00	9,567,700.00	50,000,000.00
Postal Savings Bonds (1st, 2d, 4th, 5th, and 6th series)	June 25, 1910.	2½ per cent.	1911-14	Pay. Nov. 1, 1938.	Jan., July	4,635,820.00	4,016,920.00	618,900.00	4,635,820.00
Postal Savings Bonds (7th series) 1914-1934	June 25, 1910.	2½ per cent.	1914	Pay. June 1, 1961.	Jan., July	872,240.00	769,580.00	102,660.00	872,240.00
Aggregate of Interest-bearing Debt				Red. after 1 yr. from date of issue.					
				Pay. 20 yrs. from date of issue.					
				Red. after July 1, 1915.					
				Pay. July 1, 1934.					
						1,147,498,250.00	920,468,210.00	48,357,340.00	968,825,550.00

\*Of this original amount issued \$132,449,300 have been refunded into the 2 per cent consols 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	\$1,000.00
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	561,350.00
Refunding Certificates, matured July 1, 1907	13,080.00
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
<b>Aggregate of Debt on which interest has ceased since maturity.</b>	<b>1,518,670.26</b>

### 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	15,192,433.00
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	6,851,797.90
<b>Aggregate of Debt bearing no interest</b>		<b>368,778,399.40</b>

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

CLASSIFICATION.	IN CIRCULATION.	IN THE TREASURY.	OUTSTANDING.	
				Gold Certificates
Silver Certificates	February 28, 1878; August 4, 1886; March 3, 1887; March 14, 1900	455,200,708.00	25,058,292.00	480,259,000.00
Treasury Notes of 1890	July 14, 1890; March 14, 1900	2,341,241.00	9,759.00	2,351,000.00
<b>Aggregate of Certificates and Treasury Notes, offset by cash in the Treasury</b>		<b>1,378,259,698.00</b>	<b>72,325,171.00</b>	<b>1,450,584,869.00</b>

### GROSS DEBT.

### NET DEBT.

	GROSS DEBT.		NET DEBT.
	Dec. 31, 1914.	Nov. 30, 1914.	
Interest-bearing debt	\$968,825,550.00	\$968,825,550.00	Gross debt (opposite)..... \$2,789,707,488.66
Debt on which interest has ceased	1,518,670.26	1,525,630.26	
Debt bearing no interest	368,778,399.40	368,855,341.90	CASH IN TREASURY— Currency trust funds..... \$1,450,584,869.00 Gold reserve fund..... 151,988,820.11 Net balance, general fund..... 66,770,674.65 National bank notes: Redemption fund..... 15,192,433.00 (Included opposite in public debt under requirement of act of Congress, July 14, 1890.) Total..... 1,684,536,796.76
Aggregate	1,339,122,619.66	1,339,206,522.16	
Certificates and Treasury notes	1,450,584,869.00	1,459,884,869.00	Net debt, December 31, 1914..... 1,115,170,691.90
Gross debt.	2,789,707,488.66	2,799,091,391.16	

### CASH IN THE TREASURY AND CURRENT LIABILITIES.

#### General Fund.

ASSETS.		LIABILITIES.	
<b>CASH:</b>		<b>CURRENT LIABILITIES:</b>	
<i>In Treasury Offices—</i>		<i>In Treasury Offices—</i>	
Gold Coin	\$64,405,030.57	Disbursing officers' balances	\$61,970,265.33
Gold Certificates	47,257,120.00	Outstanding warrants	586,903.47
Standard Silver Dollars	16,341,375.00	Outstanding Treasurer's checks	2,836,766.98
Silver Certificates	25,058,292.00	Outstanding interest checks	289,188.61
United States Notes	36,268,000.00	Post Office Department balances	3,187,199.13
Treasury Notes of 1890	9,759.00	Postal Savings balances	2,134,740.52
Certified Checks on Banks	274,322.67	Judicial officers' balances, etc.	9,676,000.02
National-Bank Notes	65,208,491.98	Redemption fund, Federal Reserve notes	370,635.00
Subsidiary Silver Coin	20,670,680.52	National-bank notes: Redemption fund	*15,192,433.00
Fractional Currency	150.05	Retirement of additional circulating notes—Act May 30, 1908	137,024,134.80
Minor Coin	1,517,761.44	National-bank 5 per cent Fund	35,592,606.04
Silver Bullion (available for subsidiary coinage)	3,379,945.00	Assets of failed national banks	1,406,679.07
		Miscellaneous (exchanges, etc.)	12,045,578.73
<b>Total</b>	<b>280,390,928.23</b>	<b>Total</b>	<b>282,313,130.70</b>
<i>In National-Bank Depositories—</i>		<i>In National-Bank Depositories—</i>	
To Credit of Treasurer United States	69,631,330.62	Judicial officers' balances, etc.	8,248,498.19
To Credit of Postmasters, Judicial Officers, etc	8,248,498.19	Outstanding warrants	1,343,125.35
<i>In Treasury Philippines—</i>		<i>In Treasury Philippines—</i>	
To Credit of Treasurer United States	1,127,668.86	Disbursing officers' balances	2,346,578.12
To Credit of Disbursing Officers	2,346,578.12	Outstanding warrants	722,997.01
			294,974,329.37
<b>Total</b>	<b>361,745,004.02</b>	<b>Total</b>	<b>361,745,004.02</b>

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

ASSETS.		LIABILITIES.	
<b>CURRENCY TRUST FUNDS:</b>		<b>OUTSTANDING CERTIFICATES:</b>	
Gold Coin	\$713,019,554.00	Gold Certificates Outstanding	\$967,974,869.00
Gold Bullion	254,955,315.00	Silver Certificates Outstanding	480,259,000.00
		Treasury Notes Outstanding	2,351,000.00
<b>Total Gold</b>	<b>967,974,869.00</b>	<b>Total Outstanding Certificates</b>	<b>1,450,584,869.00</b>
Silver Dollars	480,259,000.00	<b>GENERAL FUND LIABILITIES AND BALANCE:</b>	
Silver Dollars of 1890	2,351,000.00	Total Liabilities, as above	294,974,329.37
<b>Total Currency Trust Funds</b>	<b>1,450,584,869.00</b>	Balance in General Fund, as above	\$66,770,674.65
<b>GENERAL FUND:</b>		<b>GOLD RESERVE:</b>	151,988,820.11
Total Cash Assets, as above	361,745,004.02	Note.—Reserved against \$346,681,016 of U. S. notes and \$2,351,000 of Treasury notes of 1890.	
<b>RESERVE FUND:</b>		<b>Total Net Balances</b>	<b>2,187,759,494.76</b>
Gold Coin	101,988,820.11		
Gold Bullion	50,000,000.00		
<b>Grand Total Cash Assets in Treasury</b>	<b>1,964,318,693.13</b>		

### 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	\$2,016,447.39	\$3,616,447.39

\*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 and the Treasury shall redeem from the general cash the circulating notes which come into its possession subject to redemption. 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.

The foregoing is a correct statement of the Public Debt and of the cash in the Treasury at the close of business December 31, 1914.

**W. G. McADOO.**