

FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

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

OCTOBER 31, 1918.

CASH AVAILABLE TO PAY MATURING OBLIGATIONS.

BALANCE HELD BY THE TREASURER OF THE UNITED STATES AS PER DAILY TREASURY STATEMENT FOR OCTOBER 31, 1918.....	\$1,845,739,992.15	SETTLEMENT WARRANTS, MATURED INTEREST OBLIGATIONS, AND CHECKS OUTSTANDING:	
ADD—		Treasury warrants.....	\$8,795,194.22
NET EXCESS OF RECEIPTS OVER DISBURSEMENTS IN OCTOBER REPORTS SUBSEQUENTLY RECEIVED.....	264,300,158.09	Matured interest obligations*.....	30,277,004.09
	2,110,040,150.24	Disbursing officers' checks.....	299,791,003.95
		BALANCE FREE OF CURRENT OBLIGATIONS.....	1,771,176,947.98
			2,110,040,150.24

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

PUBLIC DEBT.

Debt Bearing no Interest. (Payable on presentation.)		Debt on which Interest has Ceased since Maturity. (Payable on presentation.)	
OBLIGATIONS REQUIRED TO BE REISSUED WHEN REDEEMED:		Funded Loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased August 18, 1900.....	\$4,000.00
United States Notes.....	\$346,681,016.00	Funded Loan of 1891, matured September 2, 1891.....	19,950.00
Less gold reserve.....	152,979,025.63	Loan of 1904, matured February 2, 1904.....	13,050.00
Excess of notes over reserve.....	193,701,990.37	Funded Loan of 1907, matured July 2, 1907.....	483,350.00
OBLIGATIONS THAT WILL BE RETIRED ON PRESENTATION:		Refunding Certificates, matured July 1, 1907.....	11,080.00
Old demand notes.....	53,012.50	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.....	900,480.26
National-bank notes and Federal reserve bank notes assumed by the United States on deposit of lawful money for their retirement.....	42,478,527.00	Certificates of Indebtedness, at various interest rates, matured.....	194,004,500.00
Fractional currency.....	6,844,417.82	Loan of 1908-18.....	3,005,340.00
Total.....	243,077,947.69	Total.....	198,441,750.26

Interest-bearing Debt. (Payable on or after specified future dates.)

TITLE OF LOAN.	AUTHORIZING ACT.	RATE.	WHEN ISSUED.	WHEN REDEEMABLE OR PAYABLE.	INTEREST PAYABLE.	AMOUNT ISSUED.	OUTSTANDING OCTOBER 31, 1918.		
							Registered.	Coupon.	Total.
Consols of 1930.....	March 14, 1900.....	2 per cent.	1900.....	Pay. after April 1, 1930.....	J., A., J., O.....	\$646,250,150.00	\$597,804,500.00	\$1,919,550.00	\$599,724,050.00
Loan of 1925.....	January 14, 1875.....	4 per cent.	1895-96.....	Pay. after Feb. 1, 1925.....	F., M., A., N.....	162,315,400.00	103,765,550.00	14,724,350.00	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..... Red. after Nov. 1, 1918..... Pay. Nov. 1, 1938.....	F., M., A., N.....	54,631,980.00	48,944,080.00	10,100.00	48,954,180.00
Series 1908.....	June 28, 1902, and Dec. 21, 1905.....	2 per cent.	1908.....	Pay. June 1, 1961.....	F., M., A., N.....	30,000,000.00	25,805,520.00	141,880.00	25,947,400.00
Series 1911.....	Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911.....	3 per cent.	1911.....	Pay. 30 yrs. from date of issue.....	M., J., S., D.....	50,000,000.00	43,337,900.00	6,662,100.00	50,000,000.00
Conversion Bonds.....	December 23, 1913.....	3 per cent.	1916-17.....	Pay. 1 year from date of issue.....	J., A., J., O.....	28,894,500.00	6,675,000.00	22,219,500.00	28,894,500.00
One-Yr. Treasury Notes.....	December 23, 1913.....	3 per cent.	1917-18.....	Various, not exceeding 1 yr. from date of issue.....	J., A., J., O.....	27,342,000.00	9,301,000.00		9,301,000.00
Cert's of indebtedness.....	Sept. 24, 1917, and Apr. 4, 1918.....	Various	1918.....	At maturity or earlier.....	At maturity.....	3,962,953,000.00			3,286,194,500.00
Cert's of indebtedness.....	Sept. 24, 1917, Apr. 4, 1918, and Apr. 23, 1918.....	2 per cent.	1918.....	1 year from date of issue.....	Jan., July.....	61,217,000.00			61,217,000.00
First Liberty Loan.....	April 24, 1917.....	3, 4, and 4 1/2 per cent.	1917.....	Red. on or after June 15, 1932..... Pay. June 15, 1947.....	June, Dec.....	*1,989,455,740.00			1,988,799,740.00
Second Liberty Loan.....	September 24, 1917.....	4 and 4 1/2 per cent.	1917.....	Red. on or after Nov. 15, 1927..... Pay. Nov. 15, 1942.....	May, Nov.....	*3,807,865,320.00			3,635,420,320.00
Third Liberty Loan.....	Sept. 24, 1917, as amended April 4, 1918.....	4 1/2 per cent.	1918.....	Pay. Sept. 15, 1928.....	Mar., Sept.....	*4,171,027,216.00			4,100,091,716.00
Fourth Liberty Loan.....	Sept. 24, 1917, as amended and supplemented.....	4 1/2 per cent.	1918.....	Red. on and after Oct. 15, 1933..... Pay. Oct. 15, 1933.....	Apr., Oct.....	*3,523,896,979.27			3,523,896,979.27
Postal Savings Bonds (1st to 15th series).....	June 25, 1910.....	2 1/2 per cent.	1911-18.....	Red. after 1 yr. from date of issue.....	Jan., July.....	11,258,880.00	10,532,860.00	726,020.00	11,258,880.00
War Savings and Thrift Stamps.....	September 24, 1917.....	4 per cent.	1917-18.....	Pay. 20 yrs. from date of issue.....	At maturity.....	*857,032,475.26			846,897,795.43
Aggregate of Interest-bearing Debt.....						19,384,160,640.53			18,335,087,960.70

*These amounts represent receipts of the Treasurer of the United States on account of principal of bonds of the First, Second, Third, and Fourth Liberty Loans, respectively, to October 31.
 †The average issue price of War Savings Stamps for the year 1918 with interest at 4 per cent per annum compounded quarterly for the average period to maturity will amount to \$5 on January 1, 1923. Thrift Stamps do not bear interest.
 ‡This amount represents receipts of the Treasurer of the United States on account of proceeds of sales of War Savings Certificate Stamps and U. S. Thrift Stamps.

RECAPITULATION.

GROSS DEBT.		NET DEBT.	
Debt bearing no interest.....	\$243,077,947.69	Gross debt (opposite).....	\$18,776,607,658.65
Debt on which interest has ceased.....	198,441,750.26	Deduct—	
Interest-bearing debt.....	18,335,087,960.70	Balance free of current obligations.....	1,771,176,947.98
Gross debt.....	18,776,607,658.65	*Net debt.....	17,005,430,710.67

*The amount of \$7,027,014,750 has been expended to above date in this and preceding fiscal years from the proceeds of sales of bonds authorized by law for purchase of the obligations of Foreign Governments. When payments are received from Foreign Governments on account of the principal of their obligations, they must be applied to the reduction of the interest-bearing debt of the United States.

PAY WARRANTS DRAWN (Net).

	MONTH OF OCTOBER, 1918.	MONTH OF OCTOBER, 1917.	FISCAL YEAR 1919 TO DATE.	FISCAL YEAR 1918 TO CORRESPONDING DATE.
ORDINARY:				
Legislative Establishment.....	\$1,793,734.62	\$1,363,422.99	\$6,799,585.63	\$5,527,304.26
Executive proper.....	1,372,568.07	1,516,366.31	4,893,259.61	2,145,463.84
State Department.....	2,061,170.85	558,638.36	4,428,854.52	2,195,677.85
Treasury Department—Excluding Public Buildings.....	*34,893,375.02	9,703,410.28	*122,330,644.40	36,980,172.44
Public Buildings.....	1,358,616.77	1,690,038.59	6,049,300.21	6,039,769.41
War Department—Military Establishment.....	*901,622,952.62	301,691,888.80	*3,697,163,529.52	924,686,043.10
Civil Establishment—War Department proper.....	2,152,909.69	1,032,534.68	7,914,486.41	2,919,903.72
Miscellaneous War, Civil.....	1,199,147.18	1,328,387.88	3,590,166.44	3,433,023.54
Rivers and Harbors.....	3,116,084.54	3,480,071.33	11,209,401.55	11,069,813.84
Department of Justice.....	1,644,962.36	927,296.60	6,268,726.67	4,456,795.40
Post Office Department—Excluding Postal Service.....	134,821.08	117,937.78	668,633.61	691,729.32
Navy Department—Naval Establishment.....	*213,267,633.22	108,768,427.75	*774,189,917.67	304,907,001.71
Civil Establishment.....	210,633.33	135,464.08	1,067,811.91	536,349.36
Interior Department—Excluding Pensions and Indians.....	3,017,476.11	5,056,325.56	13,982,801.13	19,323,774.91
Pensions.....	14,068,539.87	11,800,213.00	68,523,544.87	53,004,306.32
Indians.....	3,051,781.69	2,254,781.74	17,731,735.87	13,862,809.38
Department of Agriculture.....	4,634,586.37	4,211,723.72	19,119,005.22	14,033,825.02
Department of Commerce.....	1,330,028.46	1,023,894.76	5,081,342.34	4,511,809.03
Department of Labor.....	1,125,531.21	267,984.23	4,027,053.99	1,561,561.00
Federal Control of Transportation Systems.....	50,000,000.00		150,000,000.00	
War Finance Corporation.....			85,000,000.00	
United States Shipping Board.....	172,883,673.12	30,737,703.44	720,882,293.86	70,259,067.95
Other Independent Offices and Commissions.....	1,811,909.00	1,578,178.19	144,698,817.60	54,280,089.55
District of Columbia.....	1,909,626.91	1,652,704.53	5,699,229.59	5,633,016.27
Interest on the public debt.....	35,616,217.42	3,558,068.56	84,849,029.93	8,525,269.58
Total Ordinary.....	1,454,277,979.51	494,455,463.16	5,966,269,172.55	1,550,584,576.80
PANAMA CANAL: Pay warrants for construction, etc.....	157,695.66	1,124,193.74	3,695,874.45	8,089,324.64
SPECIAL:				
Purchase of Obligations of Foreign Governments.....	499,100,000.00	490,700,000.00	1,402,580,000.00	1,832,200,000.00
Purchase of farm loan bonds.....	*29,208.62		4,989,088.31	
Total warrants drawn on general fund, exclusive of Public Debt.....	1,953,506,466.55	986,279,656.90	7,377,534,135.31	3,390,873,901.44

*Includes all warrants drawn for payments by the Bureau of War Risk Insurance except for Army, Navy, and Marine Corps allotments of pay.
 †Includes warrants for allotments of Army pay paid by the Treasury Department under the War Risk Insurance act.
 ‡Includes warrants for allotments of Navy and Marine Corps pay paid by the Treasury Department under the War Risk Insurance act.
 ‡ Excess of repayment.

MEMORANDA.

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.....	1,980,322.14
Total.....	3,580,322.14