

STATEMENT OF THE PUBLIC DEBT OF THE UNITED STATES

NOVEMBER 30, 1927

DETAIL	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
2% Panama Canal Loan of 1916-36	54,631,980.00	5,677,800.00	48,954,180.00
2% Panama Canal Loan of 1918-38	30,000,000.00	4,052,600.00	25,947,400.00
3% Panama Canal Loan of 1961	50,000,000.00	200,000.00	49,800,000.00
3% Conversion Bonds of 1946-47	28,894,500.00		28,894,500.00
2½% Postal Savings Bonds (1st to 33d Series)	13,951,780.00		13,951,780.00
First Liberty Loan—	1,989,455,550.00	50,298,700.00	
3½% Bonds of 1932-47			\$1,397,686,700.00
Converted 4% Bonds of 1932-47			5,155,650.00
Converted 4¼% Bonds of 1932-47			532,822,350.00
Second Converted 4¼% Bonds of 1932-47			3,492,150.00
Third Liberty Loan—			1,939,156,850.00
4¼% Bonds of 1928	4,175,650,050.00	2,027,996,850.00	2,147,653,200.00
Fourth Liberty Loan—			6,296,901,900.00
4¼% Bonds of 1933-38	6,964,581,100.00	667,679,200.00	
Treasury Bonds—			2,790,788,650.00
4¼% Bonds of 1947-52	763,962,300.00	1,642,000.00	762,320,300.00
4% Bonds of 1944-54	1,047,088,500.00	4,687,000.00	1,042,401,500.00
3¾% Bonds of 1946-56	494,898,100.00	3,686,000.00	491,212,100.00
3½% Bonds of 1943-47	494,854,750.00		494,854,750.00
TREASURY NOTES:			
Series A-1927	366,981,500.00	31,201,600.00	335,779,900.00
Series A-1930-32	1,360,456,450.00	59,541,800.00	1,300,914,650.00
Series B-1930-32	619,495,700.00		619,495,700.00
ADJUSTED SERVICE:			
Series A-1930	50,000,000.00	7,400,000.00	42,600,000.00
Series A-1931	53,500,000.00		53,500,000.00
Series B-1931	70,000,000.00		70,000,000.00
Series A-1932	123,400,000.00		123,400,000.00
CIVIL SERVICE RETIREMENT FUND:			
Series 1931	31,200,000.00		31,200,000.00
Series 1932	14,400,000.00		14,400,000.00
CERTIFICATES OF INDEBTEDNESS:			
Series TM-1928	314,408,000.00	8,200,000.00	306,208,000.00
Series TM 2-1928	250,577,500.00		250,577,500.00
Series TJ-1928	422,046,000.00		422,046,000.00
Civil Service Retirement Fund Series	5,400,000.00		5,400,000.00
Foreign Service Retirement Fund Series	147,000.00		147,000.00
One-day Special Issue	2,000,000.00		2,000,000.00
TREASURY SAVINGS CERTIFICATES: ^a			
Series 1922, Issue of September 30, 1922	21,552,585.90	11,084,617.50	10,467,968.40
Series 1923, Issue of September 30, 1922	174,220,315.90	46,472,320.10	127,747,995.80
Series 1923, Issue of December 1, 1923	30,344,143.55	7,202,967.90	23,141,175.65
Series 1924, Issue of December 1, 1923	117,735,237.35	24,282,840.25	93,502,397.10
Total interest-bearing debt outstanding			17,774,300,796.95
Matured debt on which interest has ceased			
(Payable on presentation)			
Old debt matured—issued prior to April 1, 1917			2,034,840.26
Certificates of indebtedness, at various interest rates, matured			606,500.00
Treasury notes, at various interest rates, matured			2,647,500.00
3¾% Victory Notes of 1922-23			28,150.00
4¾% Victory Notes of 1922-23			2,674,700.00
4% Second Liberty Loan of 1927-42			5,872,400.00
4¼% Second Liberty Loan of 1927-42			141,253,050.00
Treasury Savings Certificates			3,813,100.00
Total outstanding matured debt on which interest has ceased			158,930,240.26
Debt bearing no interest			
(Payable on presentation)			
Obligations required to be reissued when redeemed:			
United States Notes		346,681,016.00	
Less: Gold Reserve		155,420,720.98	
			191,260,295.02
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			43,497,482.00
Fractional currency			1,993,028.32
Thrift and Treasury Savings Stamps, unclassified sales, etc.			3,581,894.46
Total outstanding debt bearing no interest			240,385,712.30
Total gross debt^b			18,173,616,749.51
Matured interest obligations, etc.:			
Matured interest obligations outstanding			42,102,923.91
Discount accrued on Treasury (War) Savings Certificates, matured series			7,205,285.00
Settlement warrant checks outstanding			771,670.44
Disbursing Officers' checks outstanding			70,329,338.68
			120,409,218.03
Balance held by the Treasurer of the U. S. as per daily Treasury Statement for November 30, 1927			13,377,446.98
Deduct: Net excess of disbursements over receipts in November reports subsequently received			3,423,473.41
			9,953,973.57
Net debt, including matured interest obligations, etc.^c			18,284,071,993.97

^a Amounts issued and amounts outstanding of Treasury Savings Certificates are on basis of net redemption value.
^b The total gross debt November 30, 1927, on the basis of daily Treasury statements was \$18,173,915,467.41 and the net amount of public debt redemptions and receipts in transit, etc., was \$298,717.00.
^c No deduction is made on account of obligations of foreign Governments or other investments.

DETAIL OF OUTSTANDING INTEREST-BEARING ISSUES AS SHOWN ABOVE

NOVEMBER 30, 1927

TITLE	AUTHORIZING ACT	RATE OF INTEREST	DATE OF ISSUE	WHEN REDEEMABLE OR PAYABLE	INTEREST PAYABLE
Interest-bearing debt					
BONDS:					
Consols of 1930	Mar. 14, 1900	2%	Apr. 1, 1900	Redeemable after Apr. 1, 1930	Jan. 1, Apr. 1, July 1, Oct. 1
Panama Canal loan of 1916-36	June 28, 1902, and Dec. 21, 1905	2%	Aug. 1, 1906	(Redeemable after Aug. 1, 1916) Payable Aug. 1, 1936	Feb. 1, May 1, Aug. 1, Nov. 1
Panama Canal loan of 1918-38	do.	2%	Nov. 1, 1908	(Redeemable after Nov. 1, 1918) Payable Nov. 1, 1938	Do.
Panama Canal loan 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 33d Series)	June 25, 1910	2½%	Jan. 1, July 1, 1911-27	Redeemable on and after one year from date of issue	Jan. 1, July 1
First Liberty Loan—				Payable 20 years from date of issue	
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
Conv. 4% Bonds of 1932-47	Apr. 24, 1917, Sept. 24, 1917	4%	Nov. 15, 1917	do.	Do.
Conv. 4¼% Bonds of 1932-47	Apr. 24, 1917, Sept. 24, 1917, as amended	4¼%	May 9, 1918	do.	Do.
Second Conv. 4¼% Bonds of 1932-47	do.	4¼%	Oct. 24, 1918	do.	Do.
Third Liberty Loan—					
4¼% Bonds of 1928	Sept. 24, 1917, as amended	4¼%	May 9, 1918	Payable Sept. 15, 1928	Mar. 15, Sept. 15
Fourth Liberty Loan—					
4¼% Bonds of 1933-38	do.	4¼%	Oct. 24, 1918	(Redeemable on and after Oct. 15, 1933) Payable Oct. 15, 1938	Apr. 15, Oct. 15
Treasury Bonds—					
4¼% Bonds of 1947-52	do.	4¼%	Oct. 16, 1922	(Redeemable on and after Oct. 15, 1947) Payable Oct. 15, 1952	Do.
4% Bonds of 1944-54	do.	4%	Dec. 15, 1924	(Redeemable on and after Dec. 15, 1944) Payable Dec. 15, 1954	June 15, Dec. 15
3¾% Bonds of 1946-56	do.	3¾%	Mar. 15, 1926	(Redeemable on and after Mar. 15, 1946) Payable Mar. 15, 1956	Mar. 15, Sept. 15
3½% Bonds of 1943-47	do.	3½%	June 15, 1927	(Redeemable on and after June 15, 1943) Payable June 15, 1947	June 15, Dec. 15
TREASURY NOTES:					
Series A-1927	do.	4½%	Jan. 15, 1923	Payable Dec. 15, 1927	June 15, Dec. 15
Series A-1930-32	do.	3½%	Mar. 15, 1927	(Redeemable on and after Mar. 15, 1930) Payable Mar. 15, 1932	Mar. 15, Sept. 15
Series B-1930-32	do.	3½%	Sept. 15, 1927	(Redeemable on and after Sept. 15, 1930) Payable Sept. 15, 1932	Do.
ADJUSTED SERVICE:					
Series A-1930	do.	4%	Jan. 1, 1925	(Redeemable after Jan. 1, 1926) Payable Jan. 1, 1930	Jan. 1
Series A-1931	do.	4%	Jan. 1, 1926	(Redeemable after Jan. 1, 1927) Payable Jan. 1, 1931	Do.
Series B-1931	do.	4%	Mar. 5, 1926	(Redeemable after Mar. 5, 1927) Payable Jan. 1, 1931	Do.
Series A-1932	do.	4%	Jan. 1, 1927	(Redeemable after Jan. 1, 1928) Payable Jan. 1, 1932	Do.
CIVIL SERVICE RETIREMENT FUND—Series 1931	do.	4%	Mar. 14, 1927	(Redeemable after Mar. 14, 1928) Payable June 30, 1931	June 30
Series 1932	do.	4%	June 30, 1927	(Redeemable after June 30, 1928) Payable June 30, 1932	Do.
CERTIFICATES OF INDEBTEDNESS:					
Series TM-1928	do.	3½%	Mar. 15, 1927	Payable Mar. 15, 1928	Mar. 15, Sept. 15
Series TM 2-1928	do.	3%	Sept. 15, 1927	Payable Mar. 15, 1928	Mar. 15
Series TJ-1928	do.	3½%	Nov. 15, 1927	Payable June 15, 1928	June 15
Civil Service Retirement Fund Series	do.	4%	Various dates from July 6, 1927	(Redeemable on demand) Payable June 30, 1928	At maturity, or redemption
Foreign Service Retirement Fund Series	do.	4%	July 15, 1927	(Redeemable on demand) Payable June 30, 1928	Do.
ONE-DAY SPECIAL ISSUE	do.	3%	November 30, 1927	Payable December 1, 1927	December 1, 1927
TREASURY SAVINGS CERTIFICATES, ISSUE OF SEPT. 30, 1922	do.	*4%	Various dates from Sept. 30, 1922	(Redeemable on demand) Payable five years from date of issue	At maturity, or redemption
TREASURY SAVINGS CERTIFICATES, ISSUE OF DEC. 1, 1923	do.	*4½%	Various dates from Dec. 1, 1923	do.	At maturity, or redemption

^a Treasury Savings Certificates of the issue dated September 30, 1922, yields interest at about 4 per cent per annum compounded semiannually, if held to maturity, and about 2 per cent per annum if redeemed before maturity. Issue dated December 1, 1923, yields interest at about 4½ per cent per annum compounded semiannually if held to maturity, and about 2½ per cent per annum compounded semiannually if redeemed before maturity.

SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

COMPILED FROM LATEST REPORTS RECEIVED BY THE TREASURY

NOVEMBER 30, 1927

BONDS OF FOREIGN GOVERNMENTS RECEIVED UNDER AGREEMENTS FOR FUNDING OF THEIR DEBTS TO THE UNITED STATES, PURSUANT TO THE ACTS OF CONGRESS APPROVED FEBRUARY 9, 1922, FEBRUARY 28, 1923, MARCH 12, 1924, MAY 23, 1924, DECEMBER 22, 1924, APRIL 28, 1926, APRIL 30, 1926, AND MAY 3, 1926:			
Estonia.....	\$13,830,000.00		
Finland.....	8,814,000.00		
Great Britain.....	4,505,000,000.00		
Hungary.....	1,952,635.00		
Italy.....	2,032,000,000.00		
Latvia.....	5,775,000.00		
Lithuania.....	6,162,590.00		
Poland.....	178,560,000.00		
Rumania.....	66,060,560.43		
Total.....			\$6,818,154,785.43
OBLIGATIONS OF FOREIGN GOVERNMENTS, UNDER AUTHORITY OF ACTS APPROVED APRIL 24, 1917, AND SEPTEMBER 24, 1917, AS AMENDED (ON BASIS OF CASH ADVANCES, LESS REPAYMENTS OF PRINCIPAL):^b			
Belgium.....	\$347,210,808.68	Greece.....	\$15,900,000.00
Czechoslovakia.....	61,974,041.10	Russia.....	187,729,750.00
France.....	2,923,144,590.98	Serbia.....	26,059,865.40
Total.....			3,561,119,056.16
FOREIGN OBLIGATIONS RECEIVED FROM THE SECRETARY OF WAR ON ACCOUNT OF SALE OF SURPLUS WAR SUPPLIES:^b			
Belgium.....	\$29,818,761.38	Nicaragua.....	\$290,627.99
Czechoslovakia.....	20,604,302.49	Russia.....	406,082.30
France.....	407,341,145.01	Serbs, Croats, and Slovenes.....	24,978,020.99
Total.....			483,438,940.16
FOREIGN OBLIGATIONS RECEIVED FROM THE AMERICAN RELIEF ADMINISTRATION ON ACCOUNT OF RELIEF, PURSUANT TO ACT APPROVED FEBRUARY 25, 1919:^b			
Armenia.....	\$8,028,412.15	Russia.....	\$4,465,465.07
Czechoslovakia.....	6,428,089.19		
Total.....			18,921,966.41
FOREIGN OBLIGATIONS RECEIVED FROM THE UNITED STATES GRAIN CORPORATION ON ACCOUNT OF FINAL LIQUIDATION, GIVEN FOR RELIEF PURSUANT TO ACT APPROVED MARCH 30, 1920:^b			
Armenia.....	\$3,931,505.34	Czechoslovakia.....	\$2,873,238.25
Austria.....	24,055,708.92		
Total.....			30,860,452.51
CAPITAL STOCK OF WAR EMERGENCY CORPORATIONS:			
Capital Stock of the Emergency Fleet Corporation.....	\$50,000,000.00		
Less cash deposited with the Treasurer of the United States to the credit of the Corporation.....	25,200,500.19		
Capital Stock of the United States Housing Corporation, issued.....	\$70,000,000.00		
Less amount retired plus cash deposits covered into Treasury under Act approved July 11, 1919.....	38,409,523.32		
Capital Stock of the United States Spruce Production Corporation.....	\$1,000,000.00		
Capital Stock of the War Finance Corporation outstanding.....	62,953,414.05		
Offset by cash deposited with the Treasurer of the United States to credit of War Finance Corporation.....			99,993.00
EQUIPMENT TRUST 6 PER CENT GOLD NOTES, ACQUIRED BY DIRECTOR GENERAL OF RAILROADS PURSUANT TO FEDERAL CONTROL ACT OF MARCH 21, 1918, AS AMENDED, AND ACT APPROVED NOVEMBER 19, 1919, TO PROVIDE FOR THE REIMBURSEMENT OF THE UNITED STATES FOR MOTIVE POWER, CARS, AND OTHER EQUIPMENT ORDERED FOR CARRIERS UNDER FEDERAL CONTROL:^c			268,800.00
OBLIGATIONS OF CARRIERS ACQUIRED PURSUANT TO SECTION 207 OF THE TRANSPORTATION ACT, APPROVED FEB. 28, 1920, AS AMENDED:			
Ann Arbor Railroad Co.....	\$312,000.00	New York, Susquehanna & Western Railroad Co.....	\$100,000.00
Chicago, Milwaukee & St. Paul Railway Co.....	20,000,000.00	Washington, Brandywine & Point Lookout Railroad Co.....	50,000.00
Kansas, Oklahoma & Gulf Railway Co.....	1,622,391.00	Waterloo, Cedar Falls & Northern Railway Co.....	500,000.00
Minneapolis & St. Louis Railroad Co.....	1,250,000.00		
Total.....			23,834,391.00
OBLIGATIONS OF CARRIERS ACQUIRED PURSUANT TO SECTION 210 OF THE TRANSPORTATION ACT, APPROVED FEB. 28, 1920, AS AMENDED:			
Alabama, Tennessee & Northern Railroad Corporation.....	\$247,750.00	Lake Erie, Franklin & Clarion Railroad Co.....	\$10,000.00
Aransas Harbor Terminal Railway.....	50,000.00	Minneapolis & St. Louis Railroad Co.....	1,382,000.00
Boston & Maine Railroad.....	19,386,979.00	Missouri & North Arkansas Railway Co.....	3,500,000.00
Charles City Western Railway Co.....	140,000.00	National Railway Service Corporation.....	3,181,882.08
Chesapeake & Ohio Railway Co.....	8,073,023.97	New York, New Haven & Hartford Railroad Co.....	22,480,000.00
Chicago Great Western Railroad Co.....	1,750,000.00	Salt Lake & Utah Railroad Co.....	872,600.00
Chicago, Milwaukee & St. Paul Railway Co.....	35,000,000.00	Seaboard Air Line Railway Co.....	14,443,887.84
Chicago & Western Indiana Railroad Co.....	7,430,000.00	Seaboard Bay Line Co.....	2,905,000.00
Cisco & Northeastern Railway Co.....	130,050.00	Shearwood Railway Co.....	17,500.00
Des Moines & Central Iowa Railroad, formerly the Inter-Urban Railway Co.....	633,500.00	Toledo, St. Louis & Western Railroad Co., Receiver of.....	416,000.00
Fernwood, Columbia & Gulf Railroad Co.....	20,000.00	Virginia Blue Ridge Railway Co.....	108,000.00
Fort Dodge, Des Moines & Southern Railroad Co.....	200,000.00	Virginia Southern Railroad Co.....	38,000.00
Gainesville & Northwestern Railroad Co.....	75,000.00	Waterloo, Cedar Falls & Northern Railway Co.....	1,260,000.00
Georgia & Florida Railway, Receivers of.....	792,000.00	Wichita, Northwestern Railway Co.....	381,750.00
Greene County Railroad Co.....	24,000.00	Wilmington, Brunswick & Southern Railroad Co.....	90,000.00
Kansas City, Mexico & Orient Railroad Co., Receiver of the.....	2,500,000.00		
Total.....			127,536,922.89
CAPITAL STOCK OF THE PANAMA RAILROAD CO.....			7,000,000.00
CAPITAL STOCK OF THE INLAND WATERWAYS CORPORATION (acquired pursuant to the Act approved June 3, 1924).....			4,000,000.00
CAPITAL STOCK OF THE FEDERAL LAND BANKS (ON BASIS OF PURCHASES, LESS REPAYMENTS TO DATE):			
Springfield, Mass.....	\$307,772.00	Columbia, S. C.....	\$59,908.00
Baltimore, Md.....	69,623.00	Berkeley, Calif.....	273,348.00
Total.....			710,651.00
CAPITAL STOCK OF FEDERAL INTERMEDIATE CREDIT BANKS ACQUIRED PURSUANT TO THE "AGRICULTURAL CREDITS ACT OF 1923," APPROVED MARCH 4, 1923:			
Springfield, Mass.....	\$2,000,000.00	St. Paul, Minn.....	\$2,000,000.00
Baltimore, Md.....	2,000,000.00	Omaha, Nebr.....	2,000,000.00
Columbia, S. C.....	3,000,000.00	Wichita, Kans.....	2,000,000.00
Louisville, Ky.....	2,000,000.00	Houston, Tex.....	2,000,000.00
New Orleans, La.....	2,000,000.00	Berkeley, Calif.....	2,000,000.00
St. Louis, Mo.....	2,000,000.00	Spokane, Wash.....	2,000,000.00
Total.....			25,000,000.00
SECURITIES RECEIVED BY THE SECRETARY OF WAR ON ACCOUNT OF SALES OF SURPLUS WAR SUPPLIES.....			1,494,460.91
SECURITIES RECEIVED BY THE SECRETARY OF THE NAVY ON ACCOUNT OF SALES OF SURPLUS PROPERTY.....			6,314,743.88
SECURITIES RECEIVED BY THE UNITED STATES SHIPPING BOARD ON ACCOUNT OF SALES OF SHIPS, ETC.....			42,014,107.86
Grand total.....			11,207,159,247.70

MEMORANDUM

AMOUNT DUE THE UNITED STATES FROM THE CENTRAL BRANCH OF THE UNION PACIFIC RAILROAD ON ACCOUNT OF BONDS ISSUED (PACIFIC RAILROAD AID BONDS, ACTS APPROVED JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1878):	
Principal.....	\$1,600,000.00
Interest.....	1,844,188.77
Total.....	3,444,188.77

NOTE.—This statement is made up on the basis of the face value of the securities therein described as received by the United States, with due allowance for repayments. To the extent that the securities are not held in the custody of the Treasury, the statement is made up from reports received from other Government departments and establishments. The statement does not include securities which the United States holds as collateral or as the result of the investment of trust funds (as, for example, securities held for account of the United States Government Life Insurance Fund, and other similar trust funds).

^a Original amount (\$66,560,560.43) included bonds aggregating \$21,970,560.43 representing interest accruing and remaining unpaid during first 14 years, payment of which, under the Funding Agreement, is extended over the last 48 years.

^b The figures do not include interest accrued and unpaid.

^c The notes are in series, which mature, respectively, on the 15th day of January in various years up to 1935.