

FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

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

JULY 31, 1918.

CASH AVAILABLE TO PAY MATURING OBLIGATIONS.

BALANCE HELD BY THE TREASURER OF THE UNITED STATES AS PER DAILY TREASURY STATEMENT FOR JULY 31, 1918	\$1,507,281,974.98	SETTLEMENT WARRANTS, MATURED INTEREST OBLIGATIONS, AND CHECKS OUTSTANDING:	
DEDUCT—		Treasury warrants	\$63,036,407.87
NET EXCESS OF DISBURSEMENTS OVER RECEIPTS IN JULY REPORTS SUBSEQUENTLY RECEIVED	66,220,394.23	Matured interest obligations*	18,543,559.93
	1,441,061,580.75	Disbursing officers' checks	197,381,665.52
		BALANCE FREE OF CURRENT OBLIGATIONS	1,162,099,947.43
			1,441,061,580.75

*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	
United States Notes	\$346,681,016.00		\$4,000.00
Less gold reserve	152,979,025.63	Funded Loan of 1891, matured September 2, 1891	20,850.00
		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	485,900.00
OBLIGATIONS THAT WILL BE RETIRED ON PRESENTATION:		Refunding Certificates, matured July 1, 1907	11,180.00
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	900,550.26
National bank notes and Federal reserve bank notes assumed by the United States on deposit of lawful money for their retirement	36,278,622.00	Certificates of Indebtedness, at various interest rates, matured	3,659,000.00
Fractional currency	6,845,137.82		
Total	236,878,762.69	Total	5,094,530.26

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 JULY 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	\$597,747,850.00	\$1,976,200.00	\$599,724,050.00
Loan of 1908-1918	June 13, 1898	3 per cent.	1898	Red. after Aug. 1, 1908	F. M. A. N.	198,792,660.00	47,778,400.00	16,167,060.00	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	103,201,250.00	15,123,250.00	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	F. M. A. N.	54,631,980.00	48,944,040.00	10,140.00	48,954,180.00
Series 1908	June 28, 1902, and Dec. 21, 1905	2 per cent.	1908	Red. after Nov. 1, 1918	F. M. A. N.	30,000,000.00	25,793,520.00	153,880.00	25,947,400.00
Series 1911	Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911	3 per cent.	1911	Pay. Nov. 1, 1938	M. J. S. D.	50,000,000.00	42,963,800.00	7,036,200.00	50,000,000.00
Conversion Bonds	December 23, 1913	3 per cent.	1916-17	Pay. 30 yrs. from date of issue	J. A. J. O.	28,894,500.00	6,352,200.00	22,542,300.00	28,894,500.00
One-Yr. Treasury Notes	December 23, 1913	3 per cent.	1917-18	Pay. 1 year from date of issue	J. A. J. O.	27,362,000.00	14,365,000.00		14,365,000.00
Cert's of indebtedness	Sept. 24, 1917, and Apr. 4, 1918	Various	1918	Various, not exceeding 1 yr. from date of issue.	At maturity	2,144,810,000.00			2,144,810,000.00
First Liberty Loan of 1917	April 24, 1917	3 1/4, 4, and 4 1/2 per cent.	1917	Red. on or after June 15, 1932	June, Dec	\$1,989,447,389.00			1,988,791,389.00
Second Liberty Loan of 1917	September 24, 1917	4 and 4 1/2 per cent.	1917	Pay. June 15, 1947	May, Nov	\$3,807,864,349.00			3,746,814,349.00
Third Liberty Loan	Sept. 24, 1917, as amended April 4, 1918	4 1/2 per cent.	1918	Red. on or after Nov. 15, 1927	Mar., Sept	\$3,793,780,647.89			3,778,845,147.89
Postal Savings Bonds (1st to 15th series)	June 25, 1910	2 1/2 per cent.	1911-17	Pay. Sept. 15, 1928	Jan., July	\$1,258,880.00	10,510,540.00	748,340.00	11,258,880.00
War Savings and Thrift Stamps	September 24, 1917	4 per cent.	1917-18	Red. after 1 yr. from date of issue	At maturity	\$562,310,121.59			558,223,668.71
Aggregate of Interest-bearing Debt				Pay. Jan. 1, 1923			13,507,718,077.48		13,179,063,924.60

*These amounts represent receipts of the Treasurer of the United States on account of principal of bonds of the First, Second, and Third Liberty Loans, respectively, to July 31.
 b 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.
 c 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	\$236,878,762.69	Gross debt (opposite)	\$13,421,037,217.55
Debt on which interest has ceased	5,094,530.26	Deduct—	
Interest-bearing debt	13,179,063,924.60	Balance free of current obligations	1,162,099,947.43
Gross debt	13,421,037,217.55	*Net debt	12,258,937,270.12

*The amount of \$5,986,514,750 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).

	THIS MONTH TO DATE, FISCAL YEAR 1919.	CORRESPONDING MONTH TO DATE, FISCAL YEAR 1918.	FISCAL YEAR 1919 TO THIS DATE.	FISCAL YEAR 1918 TO CORRESPONDING DATE.
ORDINARY:				
Legislative Establishment	\$1,696,758.63	\$1,599,514.37	\$1,696,758.63	\$1,599,514.37
Executive proper	1,112,078.24	183,704.82	1,112,078.24	183,704.82
State Department	684,996.50	633,843.58	684,996.50	633,843.58
Treasury Department—Excluding Public Buildings	*29,795,041.59	8,464,232.12	*29,795,041.59	8,464,232.12
Public Buildings	1,494,279.20	1,556,266.47	1,494,279.20	1,556,266.47
War Department—Military Establishment	*815,708,619.20	94,765,554.69	*815,708,619.20	94,765,554.69
Civil Establishment—War Department proper	2,030,532.12	732,727.40	2,030,532.12	732,727.40
Miscellaneous War, Civil	1,455,365.62	980,657.70	1,455,365.62	980,657.70
Rivers and Harbors	1,704,113.25	1,396,828.55	1,704,113.25	1,396,828.55
Department of Justice	1,888,061.68	1,354,545.87	1,888,061.68	1,354,545.87
Post Office Department—Excluding Postal Service	214,627.32	204,316.79	214,627.32	204,316.79
Navy Department—Naval Establishment	*191,508,735.58	63,778,954.82	*191,508,735.58	63,778,954.82
Civil Establishment	319,460.05	135,086.07	319,460.05	135,086.07
Interior Department—Excluding Pensions and Indians	5,455,819.74	8,196,362.84	5,455,819.74	8,196,362.84
Pensions	14,400,005.00	12,005,000.00	14,400,005.00	12,005,000.00
Indians	8,945,769.34	3,116,334.24	8,945,769.34	3,116,334.24
Department of Agriculture	3,975,161.22	3,826,837.77	3,975,161.22	3,826,837.77
Department of Commerce	1,406,323.59	1,157,278.72	1,406,323.59	1,157,278.72
Department of Labor	971,056.72	458,415.88	971,056.72	458,415.88
Federal Control of Transportation Systems	50,000,000.00		50,000,000.00	
War Finance Corporation	15,000,000.00		15,000,000.00	
United States Shipping Board	195,511,634.55	15,404,927.79	195,511,634.55	15,404,927.79
Other Independent Offices and Commissions	42,369,992.51	891,157.36	42,369,992.51	891,157.36
District of Columbia	1,573,419.77	2,150,017.02	1,573,419.77	2,150,017.02
Interest on the public debt	20,020,965.37	4,906,470.67	20,020,965.37	4,906,470.67
Total Ordinary	1,409,242,816.79	227,899,035.54	1,409,242,816.79	227,899,035.54
PANAMA CANAL: Pay warrants for construction, etc.	1,285,186.56	2,116,316.72	1,285,186.56	2,116,316.72
SPECIAL:				
Purchase of Obligations of Foreign Governments	343,080,000.00	452,500,000.00	343,080,000.00	452,500,000.00
Purchase of farm loan bonds	6,000,000.00		6,000,000.00	
Total warrants drawn on general fund, exclusive of Public Debt	1,759,808,003.35	682,515,352.26	1,759,608,003.35	682,515,352.26

* 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.

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	1,982,685.94
Total	3,582,685.94