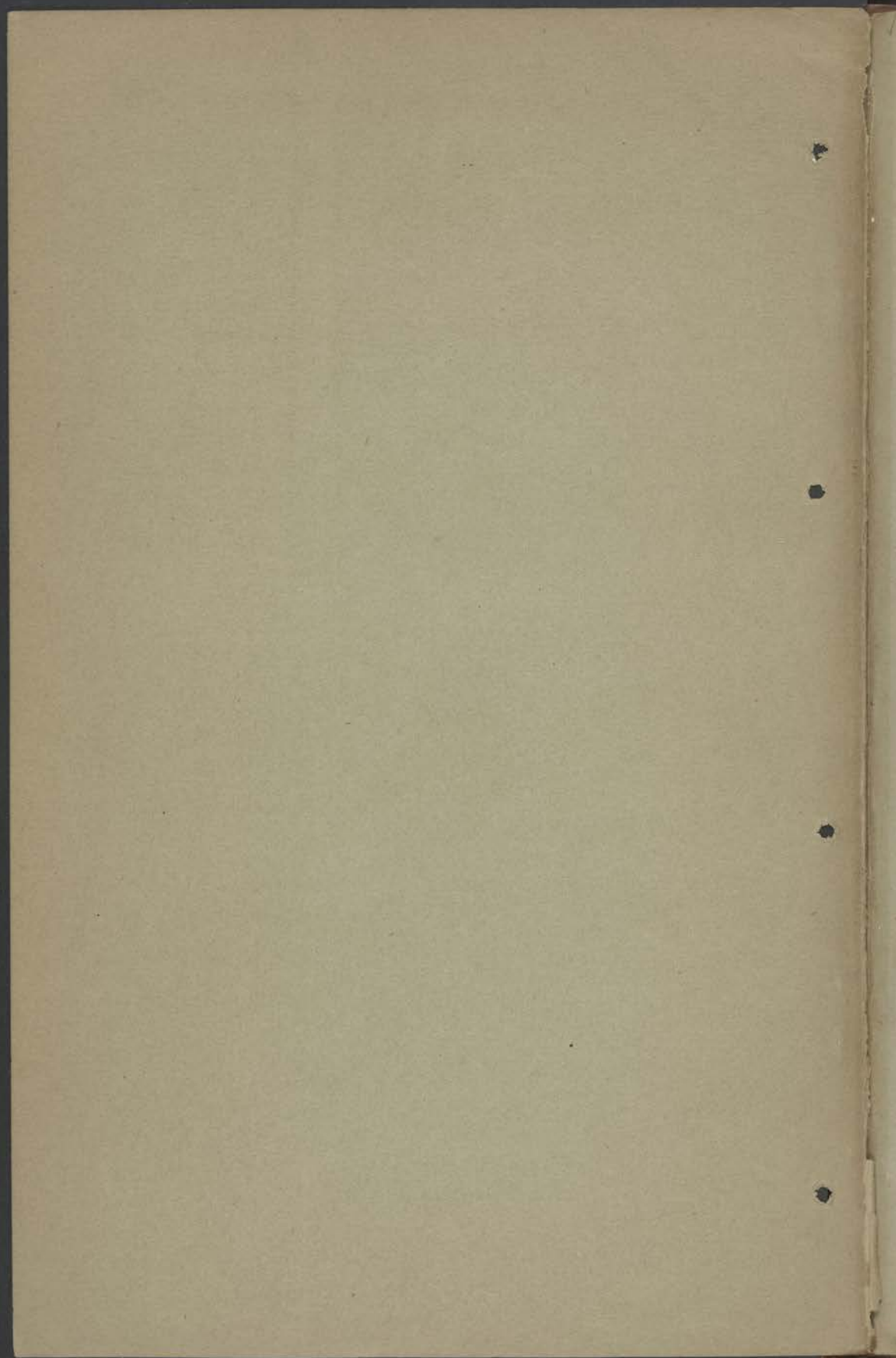




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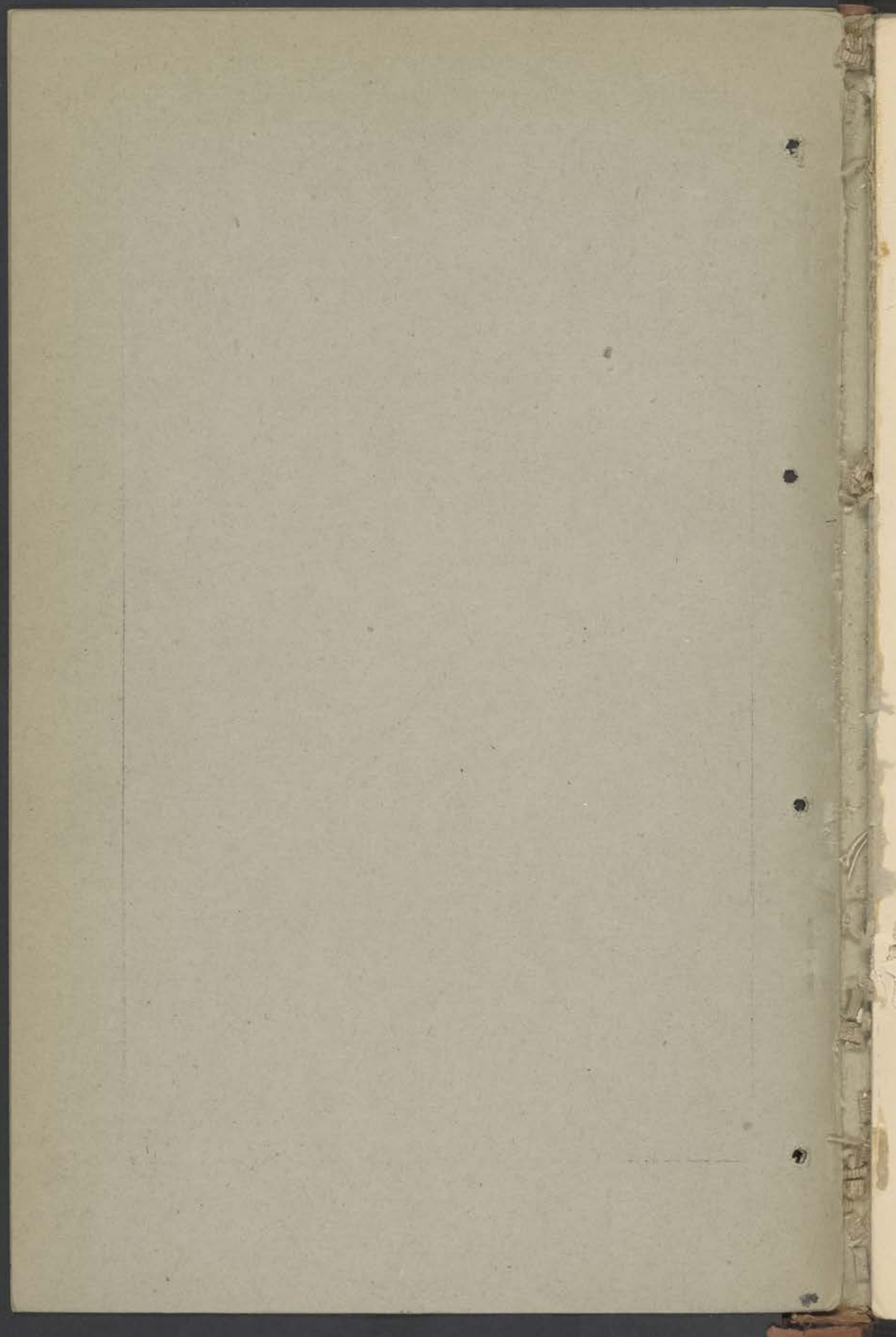
ANNUAL REPORT OF THE
Treasurer of the United States

FOR THE FISCAL YEAR
ENDED JUNE 30

1918



WASHINGTON
GOVERNMENT PRINTING OFFICE
1918



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TREASURY DEPARTMENT

Document No. 2829

Treasurer of the United States



GOVERNMENT PRINTING OFFICE
1918

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REPORT OF THE TREASURER OF THE UNITED STATES.

TREASURY OF THE UNITED STATES,
Washington, October 15, 1918.

SIR: The transactions of the Treasury of the United States for the fiscal year ended June 30, 1918, and its condition at the close of the year are presented in the following report.

The ordinary receipts and disbursements, by warrants, classified for the past two years, are compared in the table following:

Ordinary receipts and disbursements for the fiscal years 1917 and 1918.

Account.	1917.	1918.	Increase.	Decrease.
RECEIPTS.				
Customs.....	\$225,962,393.38	\$182,758,988.71		\$43,203,404.67
Internal revenue:				
Ordinary.....	354,387,425.89	857,043,590.53	\$502,656,164.64	
Income and excess profits taxes.....	454,978,781.84	2,838,999,894.28	2,384,021,112.44	
Lands.....	1,892,893.23	1,969,455.31	76,562.08	
Miscellaneous.....	70,791,059.41	280,903,071.46	210,112,012.05	
Receipts of the District of Columbia.....	10,170,424.43	10,960,828.17	790,403.74	
Total.....	1,118,182,978.18	4,172,635,828.46	3,097,656,254.95	43,203,404.67
Deduct moneys covered by warrant in the year subsequent to the deposit thereof.....	272,881.18	264,029.43	8,851.75	
Total.....	1,117,910,097.00	4,172,371,799.03	3,097,665,106.70	43,203,404.67
Add moneys received in fiscal year but not covered by warrant.....	264,029.43	1,638,786.71	1,374,757.28	
Net available.....	1,118,174,126.43	4,174,010,585.74	3,055,836,459.31	
DISBURSEMENTS.				
Legislative.....	15,174,101.43	16,042,052.69	867,951.26	
Executive proper.....	1,387,797.91	9,822,595.51	8,434,797.60	
State Department.....	6,130,081.82	10,709,278.58	4,579,196.76	
Treasury Department proper.....	67,237,532.15	163,677,075.70	96,439,543.55	
Public buildings.....	17,664,374.54	18,170,930.16	506,555.62	
War Department proper.....	2,698,441.16	18,233,466.75	15,535,025.59	
Miscellaneous, civil.....	8,370,989.01	9,170,109.86	799,120.85	
Navy Department, civil.....	981,649.66	1,834,613.77	852,964.11	
Interior Department, civil.....	29,249,699.03	35,271,820.52	6,022,121.49	
Post Office Department, proper.....	1,920,717.41	1,934,320.44	13,603.03	
Postal deficiencies.....		2,221,094.54	2,221,094.54	
Department of Agriculture.....	29,587,148.95	46,759,461.46	17,172,312.51	
Department of Commerce.....	11,700,529.04	13,201,156.49	1,500,627.45	
Department of Labor.....	3,847,365.10	5,916,881.45	2,069,516.35	
Department of Justice.....	10,576,309.48	13,232,380.79	2,656,071.31	
Federal control of transportation systems.....		150,000,000.00	150,000,000.00	
War Finance Corporation.....		55,000,000.00	55,000,000.00	
United States Shipping Board.....	14,958,468.98	862,026,889.34	847,068,420.36	
Other independent offices and commissions.....	7,731,898.23	68,807,052.35	61,075,154.12	
District of Columbia.....	13,803,193.93	14,406,410.75	603,216.82	
Total civil and miscellaneous.....	243,020,237.83	1,516,537,591.15	1,273,517,353.32	
Military Establishment proper.....	401,418,331.54	5,645,584,931.93	5,244,166,600.39	
Rivers and harbors.....	30,487,559.82	29,593,581.89		893,977.93
Naval Establishment proper.....	257,166,437.44	1,368,642,793.84	1,111,476,356.40	
Indian Service.....	30,598,093.55	30,888,400.03	290,306.48	
Pensions.....	160,318,405.66	181,137,754.12	20,819,348.46	
Interest on the public debt.....	24,742,129.42	197,526,608.36	172,784,478.94	
Total.....	1,147,751,195.26	8,969,911,661.32	7,823,054,443.99	893,977.93
Deduct repayments received in fiscal year but not covered by warrant.....	132,060.91	3,511,456.20		3,379,395.29
Total.....	1,147,619,134.35	8,966,400,205.12	7,823,054,443.99	4,273,373.22
Add repayments covered by warrant in year subsequent to the deposit thereof.....	279,856.81	132,060.91		147,795.90
Total ordinary disbursements.....	1,147,898,991.16	8,966,532,266.03	7,818,633,274.87	
Deficit.....	29,724,864.73	4,792,521,680.29		

The total ordinary receipts and disbursements for the past 13 years are set forth in the statement following:

Fiscal year.	Receipts.	Disbursements.	Surplus.	Deficit.
1906.....	\$594,717,942.32	\$549,405,425.35	\$45,312,516.97	.....
1907.....	663,125,659.92	551,705,129.04	111,420,530.88	.....
1908.....	601,060,723.27	621,102,390.64	.....	\$20,041,667.37
1909.....	603,589,489.84	662,324,444.77	.....	58,734,954.93
1910.....	675,511,715.02	659,705,391.08	15,806,323.94	.....
1911.....	701,372,374.99	654,137,997.89	47,234,377.10	.....
1912.....	691,778,465.37	654,553,963.47	37,224,501.90	.....
1913.....	724,111,229.84	682,770,705.51	41,340,524.33	.....
1914.....	734,673,166.71	700,254,489.71	34,418,677.00	.....
1915.....	692,484,445.12	730,103,591.80	.....	37,619,146.68
1916.....	779,664,552.49	724,492,998.90	55,171,553.59	.....
1917.....	1,118,174,126.43	1,147,898,991.16	.....	29,724,864.75
1918.....	4,174,010,585.74	8,966,532,266.03	.....	4,792,521,680.29

THE PANAMA CANAL.

The receipts from the Panama Canal during the fiscal year 1918 were \$6,414,570.25, while the disbursements amounted to \$20,787,624.92. The net excess of disbursements was \$14,373,054.67, which was paid out of the general fund of the Treasury.

The amount expended on account of the canal and the proceeds from sales of bonds to the close of the fiscal year 1918 may be studied in the statement following:

Receipts and disbursements on account of the Panama Canal.

	Total amount expended.	Deduct amount not reimbursable.	Net amount reimbursable.	Receipts from tolls, etc.
To June 30, 1914.....	\$353,066,502.05	\$16,607,262.85	\$336,459,239.20	.....
Fiscal year 1915.....	29,187,947.60	7,574,681.30	21,613,266.30	\$4,130,215.15
Fiscal year 1916.....	17,504,728.07	8,265,164.38	9,239,563.69	2,869,995.28
Fiscal year 1917.....	19,262,798.32	11,413,623.06	7,849,175.26	6,150,668.59
Fiscal year 1918.....	20,787,624.92	20,787,624.92	.....	6,414,570.25
Total.....	439,809,600.96	64,648,356.51	375,161,244.45	.....
Deduct proceeds of bonds sold.....	.....	.....	138,600,869.02	.....
Net balance expended out of the general fund of the Treasury reimbursable from the proceeds of bonds not yet sold.....	.....	.....	236,560,375.43	.....
Total Panama Canal bonds authorized by law.....	.....	.....	375,200,980.00	.....
Total of bonds issued to date.....	.....	.....	134,631,980.00	.....
Balance of bonds authorized but not yet issued.....	.....	.....	240,569,000.00	.....

EXTRAORDINARY DISBURSEMENTS.

Extraordinary disbursements of public moneys were made during the fiscal year 1918 under provisions of law as follows:

Purchase of obligations of foreign governments engaged in war with the enemies of the United States.....	\$4,739,434,750.00
Purchase of Federal farm loan bonds.....	65,153,254.15
Total.....	4,804,588,004.15

RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE POST OFFICE DEPARTMENT.

The Postmaster General has exclusive control of the receipts and disbursements of the Post Office Department. During the fiscal year 1918 the postal receipts deposited in the Treasury and credited to the Post Office Department were \$209,119,730.79; other receipts to the amount of \$241,177,140.56 were received and disbursed directly by postmasters without being deposited in the Treasury. Such disbursements are authorized by existing law and are accounted for under the provisions of section 406 of the Revised Statutes of the United States. All Post Office Department warrants are issued by the Postmaster General on the Treasurer of the United States, and under department regulations they are also payable by any assistant treasurer, Federal reserve bank, or regular national-bank depository of the United States.

A statement of the transactions relating to the account for the service of the Post Office Department with the Treasury during the fiscal year 1918 may be studied on page 42 of this report.

TRANSACTIONS IN THE PUBLIC DEBT.

The transactions in the public debt during the fiscal year 1918 were as follows: Receipts for postal savings bonds (act of June 25, 1910), \$1,020,940; for retirement of national-bank notes (act of July 14, 1890), \$10,279,650; for 1-year Treasury notes (act of Dec. 23, 1913), \$19,150,000; for certificates of indebtedness (acts of Sept. 24, 1917, and Apr. 4, 1918), \$9,017,648,500; for first Liberty loan (act of Apr. 24, 1917), \$523,112,200.01; for second Liberty loan (act of Sept. 24, 1917), \$3,807,863,516; for third Liberty loan (act of Apr. 4, 1918), \$3,243,045,138.47; and for war savings and thrift stamps (act of Sept. 24, 1917), \$352,769,265.13, making a total of \$16,974,889,209.61 received, while the disbursements on account of principal of matured loans and fractional currency were \$20,650.33; for national-bank notes canceled and retired, \$21,611,225; for 1-year Treasury notes, \$27,362,000; for certificates of indebtedness retired, \$7,578,271,732; for United States bonds purchased and retired, \$76,641,500; and for war savings stamps purchased and retired, \$2,971,967.80, making a total disbursement for the debt of \$7,706,879,075.13. The net result was an excess of receipts of \$9,268,010,134.48.

A comparison by items for the past two fiscal years is made in the statement following:

Receipts and disbursements on account of the public debt for 1917 and 1918.

Account.	1917	1918	Increase.	Decrease.
RECEIPTS.				
Postal savings bonds.....	\$1,794,660.00	\$1,020,940.00	.....	\$773,720.00
Lawful money to retire national-bank notes.....	37,293,045.00	10,279,650.00	.....	27,013,395.00
1-year Treasury notes.....	4,390,000.00	19,150,000.00	\$14,760,000.00	.....
Certificates of indebtedness.....	918,205,000.00	9,017,648,500.00	8,099,443,500.00	.....
United States bonds:				
First Liberty.....	1,466,335,094.61	523,112,200.01	.....	943,222,894.60
Second Liberty.....	.....	3,807,863,516.00	3,807,863,516.00	.....
Third Liberty.....	.....	3,243,045,138.47	3,243,045,138.47	.....
ar savings and thrift stamps.....	.....	352,769,265.13	352,769,265.13	.....
Total.....	2,428,017,799.61	16,974,889,209.61	14,546,871,410.00	.....

Receipts and disbursements on account of the public debt for 1917 and 1918—Continued.

Account.	1917.	1918.	Increase.	Decrease.
DISBURSEMENTS.				
United States bonds matured retired.....	\$16,470.00	\$19,220.00	\$2,750.00	
Fractional currency retired.....	1,928.75	1,430.33		\$498.42
1-year Treasury notes retired.....	4,390,000.00	27,362,000.00	22,972,000.00	
Certificates of indebtedness retired.....	632,572,268.00	7,578,271,732.00	6,945,699,464.00	
National bank notes retired.....	40,564,115.50	21,611,225.00		18,952,890.50
United States bonds purchased retired.....		76,641,500.00	76,641,500.00	
War savings stamps purchased retired.....		2,971,967.80	2,971,967.80	
Total.....	677,544,782.25	7,706,879,075.13	7,029,334,292.88	
Excess of receipts.....	1,750,473,017.36	9,268,010,134.48		

UNITED STATES PAPER CURRENCY ISSUED AND REDEEMED.

During the fiscal year 1918 the paper currency issued under the direct authority of the Government amounted to \$751,544,000, a decrease of \$1,318,282,000 as compared with that of 1917, while the redemptions amounted to \$1,145,163,000, a decrease of \$566,610,000 for like period. The net excess of redemptions over issues was \$960,229,000.

The amount of each kind of paper currency issued and redeemed during the fiscal year 1918 may be studied in the table following:

	United States notes.	Trust-fund obligations.			Total.
		Treasury notes of 1890.	Gold certificates.	Silver certificates.	
Outstanding June 30, 1917.....	\$346,681,016	\$1,976,000	\$2,094,336,669	\$492,860,000	\$2,935,853,685
Issued during fiscal year 1918.....	212,820,000		193,780,000	344,944,000	751,544,000
	559,501,016	1,976,000	2,288,116,669	837,804,000	3,687,397,685
Redeemed during fiscal year 1918....	212,820,000	118,000	503,636,000	428,580,000	1,145,163,000
	346,681,016	1,858,000	1,784,480,669	409,215,000	2,542,234,685
Outstanding June 30, 1918.....	346,681,016	1,858,000	1,784,480,669	409,215,000	2,542,234,685
Less amount held in Treasury.....	6,638,204	6,886	757,849,000	30,003,532	794,497,622
Net amount in circulation.....	340,042,812	1,851,114	1,026,631,669	379,211,468	1,747,737,063

In a study of the foregoing table it will be observed that the United States notes issued and credited in the general account as a receipt are offset by an equal amount of worn or unfit notes in kind withdrawn therefrom, canceled, and retired, which is in accordance with the provisions of the act of May 31, 1878. In explanation of the manner of issuing and redeeming gold certificates, silver certificates, and Treasury notes of 1890, it may be said that for certificates issued and credited in the general account an equal amount of the respective kinds of money held in the general account is transferred therefrom to, and retained in the trust funds for their redemption; for gold certificates, silver certificates, and Treasury notes withdrawn from the general fund, canceled, and retired, a like amount of the respective coins is released from the trust funds and brought into the general fund in their stead.

THE PUBLIC DEBT, 1917 AND 1918.

At the close of the fiscal year 1918 the principal of the interest-bearing debt was \$11,985,882,436.42, an increase of \$9,273,332,959.81 as compared with that of 12 months earlier.

The debt bearing no interest amounted to \$410,725,308.58, a decrease of \$5,322,825.33.

The public debt, by items, for the fiscal years 1917 and 1918 is compared in the statement following:

Title of loan.	Rate.	When payable.	Outstanding June 30, 1917.	Outstanding June 30, 1918.
Interest-bearing debt:	<i>Per cent.</i>			
Consols of 1930.....	2	After Apr. 1, 1930.....	\$599,724,050.00	\$599,724,050.00
Loan of 1908-1918.....	3	After Aug. 1, 1908.....	63,945,460.00	63,945,460.00
Loan of 1925.....	4	Feb. 1, 1925.....	118,489,900.00	118,489,900.00
Panama Canal loan.....	2	Aug. 1, 1936.....	74,901,580.00	74,901,580.00
Do.....	3	June 1, 1961.....	50,000,000.00	50,000,000.00
Conversion bonds.....	3	30 years from date of issue.	28,894,500.00	28,894,500.00
1-year Treasury notes.....	3	1 year from date of issue.	27,362,000.00	19,150,000.00
Postal-savings bonds.....	2½	20 years from date of issue.	10,039,760.00	11,060,700.00
Certificates of indebtedness.....	Various.	Various dates.....	272,857,132.00	1,706,204,500.00
First Liberty loan of 1917.....	3½	June 15, 1947.....	1,466,335,094.61	1,988,791,294.62
Second Liberty loan of 1917.....	4	Nov. 15, 1942.....	.....	3,746,813,516.00
Third Liberty loan of 1918.....	4½	Sept. 15, 1928.....	.....	3,228,109,638.47
War savings and thrift stamps	4	Jan. 1, 1923.....	.....	349,797,297.33
Total.....			2,712,549,476.61	11,985,882,436.42
Debt bearing no interest:				
Matured loans.....		On demand.....	14,232,230.26	20,242,550.26
Old demand notes.....		do.....	53,152.50	53,012.50
United States notes.....		do.....	346,681,016.00	346,681,016.00
National-bank notes.....		do.....	48,235,167.00	36,903,592.00
Fractional currency.....		do.....	6,846,568.15	6,845,137.82
Total.....			416,045,133.91	410,725,308.58
Aggregate.....			3,128,597,610.52	12,396,607,745.00

PAYMENT OF INTEREST ON THE REGISTERED BONDS OF THE UNITED STATES.

The interest on registered bonds of the United States is paid by checks prepared and mailed from the office of the Secretary of the Treasury. Such checks bear a certificate as to the principal of bonds registered in the name of the payee, over the facsimile signature of the Chief of the Division of Loans and Currency; they also bear the facsimile signature of the Secretary of the Treasury, and are countersigned by a clerk in his office. These checks are drawn on the Treasurer of the United States, but are payable by any assistant treasurer, Federal reserve bank, or regular national bank depository of the United States, and the amount so disbursed is included in the requisition for reimbursement made by the Treasurer at the end of each month. The paid checks are sent to the Register of the Treasury for an administrative examination, who in turn forwards them to the Auditor for the Treasury Department. There were 686,827 checks drawn during the fiscal year 1918, amounting to \$40,100,274.04.

THE RESERVE FUND.

The transactions in the reserve fund represent more truly exchanges to secure an accommodation of denominations than presentations to obtain gold. The redemptions from the reserve fund during the fiscal year 1918 were, in United States notes, \$8,285,090. The

redeemed notes were, under the provisions of the act of March 14, 1900, immediately exchanged for gold, and thereby the reserve was maintained in volume and character.

STATEMENT OF THE TREASURY OF THE UNITED STATES.

The Treasury holdings of moneys at the close of the fiscal year 1918 amounted to \$5,451,694,011.34 and from the revised figures of the several funds it was set apart as follows:

RESERVE FUND.

Gold coin and bullion..... \$152,979,025.63

TRUST FUNDS.

[Held for redemption of the notes and certificates for which they are respectively pledged.]

Gold coin and bullion...	\$1,026,631,669	Gold certificates out-	
Silver dollars.....	379,211,468	standing.....	\$1,784,480,669
Silver dollars of 1890.....	1,851,114	Less amount in the Treas-	
		ury.....	757,849,000
		Net.....	1,026,631,669
		Silver certificates out-	
		standing.....	409,215,000
		Less amount in the Treas-	
		ury.....	30,003,532
		Net.....	379,211,468
		Treasury notes (1890) out-	
		standing.....	1,858,000
		Less amount in the Treas-	
		ury.....	6,886
		Net.....	1,851,114
Total.....	1,407,694,251	Total.....	1,407,694,251

GOLD SETTLEMENT FUND, FEDERAL RESERVE BOARD.

Gold coin and bullion..... \$1,205,082,010

The items composing the general fund are subdivided; the first part shows the amount of each kind of available cash actually held in the vaults of Treasury offices, after setting out from the assets the appropriate kinds of money to meet the requirements of the reserve fund, trust funds, and gold settlement fund, followed by the amounts of public moneys in Federal reserve banks, national banks, and other depositories to the credit of the Treasurer of the United States and of disbursing officers; the second part shows the current demands against the same, and finally the net balance in the general fund.

The assets in the general fund in the Treasury on June 30, 1918 and the demand liabilities outstanding on that date were as follows:

In Treasury offices:

Gold coin.....	\$95,262,262.46
Standard silver dollars.....	40,927,821.00
United States notes.....	6,638,204.00
Federal reserve notes.....	28,319,840.00
Federal reserve bank notes.....	186,895.00
National bank notes.....	2,045,480.00
Certified checks on banks.....	42,014.03
Subsidiary silver coin.....	14,878,278.45
Minor coin.....	3,132,800.04
Silver bullion (at cost).....	13,372,347.04
Unclassified (unassorted currency, etc.).....	1,536,896.08
Public debt obligations paid—awaiting reimbursement.....	1,944,354.41
	\$208,287,192.51

In Federal land banks.....		\$430,000.00
In Federal reserve banks.....	\$63,817,988.46	
In transit.....	21,559,883.75	
		85,377,872.21
In special depositories:		
Account of sales of certificates of indebtedness.....	587,542,325.04	
Liberty loan deposits.....	10,079,683.47	
Income and excess profits tax deposits.....	893,716,816.93	
		1,491,338,825.44
In national-bank depositories:		
To credit of Treasurer of the United States.....	42,559,384.43	
To credit of other Government officers.....	10,935,494.40	
In transit.....	24,027,493.24	
		77,522,372.07
In foreign depositories:		
To credit of Treasurer of the United States.....		11,026,503.50
In treasury of Philippine Islands:		
To credit of Treasurer of the United States.....	580,583.20	
To credit of other Government officers.....	4,412,019.15	
		4,992,602.35
		1,878,975,368.08
Deduct current liabilities:		
National-bank note 5 per cent fund.....	27,951,572.12	
Less notes in process of redemption.....	19,103,938.63	
		8,847,633.49
Treasurer's checks outstanding.....	558,921.37	
Post Office Department balances.....	31,378,913.29	
Board of trustees, Postal Savings System balance.....	7,369,091.83	
Balances to credit of postmasters, clerks of court, etc.....	37,140,675.93	
Undistributed assets of insolvent national banks.....	910,631.76	
Deposits for—		
Redemption of Federal reserve notes (5 per cent fund).....	88,462,375.00	
Redemption of Federal reserve bank notes (5 per cent fund).....	583,700.00	
Retirement of additional circulating notes (act of May 30, 1908).....	893,595.00	
Miscellaneous redemption accounts.....	17,900,250.20	
		194,045,787.87
		1,684,929,580.21
Balance in treasury—		
Held for Treasury warrants outstanding.....	36,606,344.79	
To credit of disbursing officers.....	1,024,548,716.57	
Subject to warrant of the Secretary of the Treasury.....	623,774,518.85	
		1,684,929,580.21
Balance in general fund subject to warrant June 30, 1917.....		967,247,123.48
Balance in general fund subject to warrant June 30, 1918.....		623,774,518.85
Net decrease.....		343,472,604.63

AVAILABLE CASH BALANCE.

The available cash balance in the general fund subject to warrant at the close of the fiscal year 1918 was \$623,774,518.85, a decrease of \$343,472,604.63, as compared with that of 12 months earlier. This decrease is verified by the net results in all accounts of receipts and disbursements shown on previous pages of this report, which are brought together here:

Available cash balance June 30, 1917.....	\$967,247,123.48
Add: Excess of public debt receipts over disbursements for 1918 (see p. 10).....	\$9,268,010,134.48
Deduct:	
Excess of ordinary disbursements over ordinary receipts for 1918 (see p. 7).....	\$4,792,521,680.29
Extraordinary disbursements for 1918 (see p. 8).....	4,804,588,004.15
Excess of Panama Canal disbursements over receipts for 1918 (see p. 8).....	14,373,054.67
	9,611,482,739.11
	343,472,604.63
Available cash balance June 30, 1918.....	623,774,518.85

The balance in the Treasury at the end of each month from January, 1912, is stated in Table No. 70, page 70, of the appendix, and for July 1 in each year since 1910 in the statement following:

Available cash balance (including the reserve fund) on the dates named.

Dates.	Available cash balance.		
	Reserve fund.	General fund.	Total.
July 1, 1910.....	\$150,000,000.00	\$106,894,675.67	\$256,894,675.67
July 1, 1911.....	150,000,000.00	140,176,926.13	290,176,926.13
July 1, 1912.....	150,000,000.00	167,152,478.99	317,152,478.99
July 1, 1913.....	150,000,000.00	165,960,984.79	315,960,984.79
July 1, 1914.....	150,000,000.00	161,612,615.53	311,612,615.53
July 1, 1915.....	152,977,036.63	104,170,105.78	257,147,142.41
July 1, 1916.....	152,979,025.63	178,491,415.58	331,470,441.21
July 1, 1917.....	152,979,025.63	967,247,123.48	1,120,226,149.11
July 1, 1918.....	152,979,025.63	623,774,518.85	776,753,544.48

GOLD IN THE TREASURY.

The gold in the Treasury at the close of the fiscal year 1917 amounted to \$2,325,472,035.87. By July 27, 1917, the holdings had increased to \$2,339,787,896.69, after which there was a gradual decrease in the amount until the minimum holding for the year was recorded at \$2,301,637,672.11 on September 8, 1917. The total gold in the Treasury at the close of the fiscal year 1918 was \$2,479,954,967.09. The imports of gold during the fiscal year were \$124,413,483, the exports \$190,852,224, and the excess of exports \$66,438,741.

The total amount of gold in the Treasury on July 1 in each year from 1910, set apart for the respective uses, is shown in the statement following:

Gold in the Treasury.

Dates.	Reserve.	For certificates in circulation.	Gold settlement fund, Federal Reserve Board.	General fund (belonging to Treasury).	Total.
July 1, 1910.....	\$150,000,000.00	\$802,754,199.00	.....	\$92,411,286.24	\$1,045,165,485.24
July 1, 1911.....	150,000,000.00	930,367,929.00	.....	83,533,254.56	1,163,901,183.56
July 1, 1912.....	150,000,000.00	943,435,618.00	.....	114,028,646.22	1,207,464,264.22
July 1, 1913.....	150,000,000.00	1,008,997,709.00	.....	108,363,326.87	1,262,361,035.87
July 1, 1914.....	150,000,000.00	1,026,149,139.00	.....	102,962,970.70	1,279,112,109.70
July 1, 1915.....	152,977,036.63	1,135,213,619.00	.....	94,769,333.55	1,382,959,989.18
July 1, 1916.....	152,979,025.63	1,565,400,289.00	.....	85,114,618.20	1,803,493,932.83
July 1, 1917.....	152,979,025.63	1,584,235,909.00	\$526,295,000.00	61,962,101.24	2,325,472,035.87
July 1, 1918.....	152,979,025.63	1,026,631,669.00	1,205,082,010.00	95,927,821.00	2,479,954,967.09

BONDS HELD AS SECURITY FOR NATIONAL BANKS.

At the close of the fiscal year 1918 the Treasurer of the United States held in trust United States bonds to the amount of \$690,384,150 as security for the circulating notes of national banks, an increase of \$19,051,090 as compared with that of the preceding year. The securities pledged for the safekeeping of public deposits in the depository banks amounted to \$50,344,700.

The kinds of bonds in the custody of the Treasurer and the changes therein during the fiscal year 1918 are recorded in the statements following:

REPORT OF THE TREASURER OF THE UNITED STATES.

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Bonds held for national banks, close of June, 1917 and 1918, and changes during 1918

Kind of bonds.	Rate.	Held June 30, 1917.	Transactions during 1918.		Held June 30, 1918.
			Deposited.	Withdrawn.	
TO SECURE CIRCULATION.					
	<i>Per cent.</i>				
United States loan of 1925.....	4	\$29,871,200	\$16,224,200	\$2,269,800	\$43,825,000
United States loan of 1908-1918.....	3	16,386,600	3,639,720	3,554,300	16,472,020
United States consols of 1930.....	2	553,713,600	24,809,500	20,584,750	557,938,350
United States Panama, 1936.....	2	46,558,820	3,333,500	2,593,320	47,299,060
United States Panama, 1938.....	2	24,802,840	965,780	919,500	24,849,120
Total.....		671,333,060	48,972,700	29,921,670	690,384,150
TO SECURE PUBLIC DEPOSITS.					
Held by the Treasurer of the United States:					
United States third Liberty loan.....	4½		2,188,050	2,000	2,186,050
United States loan of 1925.....	4	2,302,100	135,000	914,600	1,522,500
United States second Liberty loan.....	4		7,004,750	300,000	6,704,750
United States convertible loan of 1932-1947.....	4		1,641,700	110,000	1,531,700
United States certificates of indebtedness.....	(1)	546,000	1,275,000	1,786,000	35,000
United States first Liberty loan.....	3½		3,666,950	1,656,500	2,010,450
United States loan of 1908-1918.....	3	3,335,700	78,500	547,200	2,867,000
United States Panama, 1961.....	3	10,786,000	531,500	847,500	10,470,000
United States conversions of 1946.....	3	735,000			735,000
United States consols of 1930.....	2	8,927,650	132,000	1,698,300	7,361,350
United States Panama, 1936.....	2	812,500		231,500	611,000
United States Panama, 1938.....	2	382,000	25,000	26,000	381,000
Federal land bank farm loans.....	(1)		285,000	55,000	230,000
Philippine loans.....	4	4,142,000	438,000	438,000	4,142,000
Porto Rico loans.....	4	1,250,000	60,000	162,000	1,148,000
District of Columbia.....	3.65	355,000	103,000	128,000	330,000
Territory of Hawaii.....	(1)	1,022,000	75,000	15,000	1,082,000
Philippine Railway.....	4	196,000			196,000
Manila Railway.....	4	10,000			10,000
Miscellaneous.....	(1)	8,222,400	2,641,000	4,072,500	6,790,900
Total.....		43,054,350	20,280,450	12,990,100	50,344,700

¹ Various.**BONDS HELD TO SECURE CIRCULATION ISSUED BY FEDERAL RESERVE BANKS.***Bonds held for Federal reserve banks, close of June, 1917 and 1918, and changes during 1918.*

Kind of bonds.	Held June 30, 1917.	Transactions during 1918.		Held June 30, 1918.
		Deposited.	Withdrawn.	
United States loan of 1925.....	\$825,000	.....	.....	\$825,000
United States 1-year Treasury notes.....	.....	\$2,874,000	.....	2,874,000
United States consols of 1930.....	8,957,500	5,179,750	.....	14,137,250
United States Panama, 1936.....	62,500	242,000	.....	304,500
United States Panama, 1938.....	155,000	1,000	.....	156,000
Total.....	10,000,000	8,296,750	.....	18,296,750

BONDS HELD AS SECURITY FOR POSTAL-SAVINGS FUNDS.

At the close of the fiscal year 1918 the Treasurer of the United States held in trust, under the provisions of the act of June 25, 1910, bonds and securities amounting to \$189,842,746.26 as security for postal-savings funds deposited in designated depositories.

Bonds held as security for postal-savings funds, close of June, 1917 and 1918, and changes during 1918.

Kind of bonds.	Rate.	Held June 30, 1917.	Transactions during 1918.		Held June 30, 1918.
			Deposited.	Withdrawn.	
	<i>Per ct.</i>				
United States third Liberty loan.....	4½	.....	1,766,500.00	.....	1,766,500.00
United States loan of 1925.....	4	\$743,900.00	55,000.00	203,000.00	595,900.00
United States second Liberty loan.....	4	.....	10,370,550.00	1,980,950.00	8,389,600.00
United States 4% convertible loan of 1932-47.....	4	.....	3,349,200.00	203,700.00	3,145,500.00
United States first Liberty loan.....	3½	.....	12,978,600.00	5,891,200.00	7,087,400.00
United States certificates of indebtedness.....	(1)	2,075,000.00	2,520,000.00	4,533,000.00	62,000.00
United States loan of 1908-1918.....	3	918,020.00	11,000.00	81,800.00	847,220.00
United States Panama, 1961.....	3	3,428,600.00	224,500.00	188,500.00	3,464,600.00
United States conversions, 1946.....	3	318,000.00	1,000.00	.....	319,000.00
United States postal savings.....	2½	1,000.00	.....	.....	1,000.00
United States consols of 1930.....	2	1,082,100.00	50,000.00	51,500.00	1,080,600.00
United States Panama, 1936.....	2	130,500.00	.....	.....	130,500.00
United States Panama, 1938.....	2	68,500.00	.....	4,000.00	64,500.00
Philippine loans.....	4	4,356,000.00	183,000.00	187,000.00	4,352,000.00
Porto Rico loans.....	4	2,076,000.00	94,000.00	126,000.00	2,044,000.00
District of Columbia.....	3.65	91,500.00	5,000.00	5,000.00	91,500.00
Territory of Hawaii.....	(1)	1,610,300.00	75,300.00	150,000.00	1,535,600.00
State loans.....	(1)	26,475,250.00	4,968,100.00	3,838,000.00	27,605,350.00
Municipal loans.....	(1)	91,334,574.37	12,562,599.00	13,443,081.66	90,454,091.71
County loans.....	(1)	17,902,676.75	2,672,616.80	1,863,138.00	8,712,155.55
Federal land bank farm loans.....	(1)	.....	407,000.00	10,000.00	397,000.00
Federal land bank joint stock.....	5	.....	1,000.00	.....	1,000.00
Miscellaneous.....	(1)	17,375,824.00	1,896,500.00	1,576,595.00	17,695,729.00
Total.....		169,987,745.12	54,191,465.80	34,336,464.66	189,842,746.26

¹ Various.

The board of trustees of the Postal Savings System will accept as security for postal savings deposits, at the respective values herein fixed, negotiable interest-bearing bonds or securities of the following classes, viz:

(a) Bonds and interest-bearing certificates of indebtedness of the United States, bonds of the Philippine Islands, of the District of Columbia, and of Porto Rico, and Farm-Loan bonds authorized by act of Congress approved July 17, 1916 (39 Stat., 360), will be accepted at their par value.

(b) Bonds of any State of the United States and of the Territory of Hawaii will be accepted at their market value, but if such market value is above par they will be accepted at their par value.

(c) Bonds of any city in the United States having a population of over 30,000, as shown by the latest annual report of the Bureau of Census, entitled "Official Statistics of Cities having a Population of over Thirty Thousand," which has been in existence for a period of 10 years, which for a period of 10 years previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10 per cent of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 90 per cent of their market value, but if such market value is above par, they will be accepted at 90 per cent of their par value.

(d) Bonds of any other city, town, county, or other legally constituted municipality or district in the United States, which has been in existence for a period of 10 years, which for a period of 10 years

previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10 per cent of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 75 per cent of their market value, but if such market value is above par they will be accepted at 75 per cent of their par value.

Bonds of the several classes described in paragraphs (b), (c), and (d), to be acceptable as security, shall be the general obligations of the States, Territories, counties, cities, towns, or other political divisions by or in behalf of which they are issued, and payable, either directly or ultimately, without limitation to a special fund, from the proceeds of taxes levied upon all the taxable real and personal property within the territorial limits of such political divisions.

The term "*net funded indebtedness*," for the purposes of paragraphs (c) and (d), is hereby defined to be the difference between the legal gross indebtedness of a city, town, county, or other municipality (including the amount of any school district or other bonds which depend for their redemption upon taxes levied upon property within the municipality) and the aggregate of the following items:

(1) The total of all sinking funds accumulated for the redemption of such gross indebtedness, except sinking funds applicable to bonds hereafter described in this section.

(2) The amount of outstanding bonds or other debt obligations made payable from current revenues.

(3) The amount of outstanding bonds issued for the purpose of providing the inhabitants of a municipality with public utilities, including the supplying of water or the construction of subways and tunnels for railways: *Provided*, That evidence is submitted showing that the income from such utilities is sufficient for maintenance, for payment of interest on such bonds, and for the accumulation of a sinking fund for their redemption.

(4) The amount of outstanding improvement bonds, issued under laws which provide for the levying of special assessments against abutting property in sufficient amounts to insure the payment of interest on the bonds and the redemption thereof: *Provided*, That such bonds are direct obligations of the municipality and included in the gross indebtedness of the municipality.

(5) The amount of outstanding bonds issued by a political subdivision, funds for the payment of which are donated by the State: *Provided*, That evidence is submitted showing that such funds are sufficient in amount to insure the payment of interest on the bonds and the principal thereof at maturity.

Obligations of the general class embracing what are commonly known as "revenue bonds," "temporary bonds," "temporary notes," "certificates of indebtedness," "warrants," and the like obligations, whether issued in anticipation of the collection of taxes, assessments, or other revenues, or of the sale of bonds or other obligations, or for similar purposes, will not be accepted as security for postal savings deposits: *Provided*, That, in applying this regulation, consideration will be given to the legal status of the obligations submitted rather than to the nomenclature employed in designating such obligations: *And provided further*, That this regulation shall not apply to obligations of the United States Government.

Bonds which in all other respects are found to be legally acceptable as security under the postal savings act, and these regulations will be construed, as a matter of law, to conform to those provisions of section 8, paragraphs (c) and (d), respectively, which relate to term of existence and nondefault, under the following conditions:

(1) Bonds issued by or in behalf of any city, town, county, or other legally constituted municipality or district in the United States which was, subsequently to the issuance of such bonds, consolidated with, or merged into, an existing political division which meets the requirements of these regulations, will be deemed to be the bonds of such political division: *Provided*, That such bonds were assumed by such political division under statutes and appropriate proceedings the effect of which is to make such bonds general obligations of such assuming political division, and payable, either directly or ultimately, without limitation to a special fund, from the proceeds of taxes levied upon all the taxable real and personal property within its territorial limits.

(2) Bonds issued by or in behalf of any city, town, county, or other legally constituted municipality or district in the United States which was, subsequently to the issuance of such bonds, wholly succeeded by a newly organized political division, whose term of existence, added to that of such original political division, or of any other political division so succeeded, is equal to a period of 10 years, will be deemed to be bonds of such succeeding political division: *Provided*, That during such period none of such political divisions shall have defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it: *And provided further*, That such bonds were assumed by such new political division under statutes and appropriate proceedings the effect of which is to make such bonds general obligations of such assuming political division, and payable, either directly or ultimately without limitation to a special fund, from the proceeds of taxes levied upon all the taxable real and personal property within its territorial limits.

(3) Bonds issued by or in behalf of any city, town, county, or other legally constituted municipality or district in the United States which, prior to such issuance, became the successor of one or more, or was formed by the consolidation or merger of two or more, preexisting political divisions, the term of existence of one or more of which, added to that of such succeeding or consolidated political division, is equal to a period of 10 years, will be deemed to be bonds of a political division which has been in existence for a period of 10 years: *Provided*, That during such period, none of such original, succeeding, or consolidated political divisions shall have defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it.

The board of trustees reserves the right to reclassify the securities acceptable for deposits and to change the valuation at which they will be accepted. Under no circumstances will securities of other classes than those above named be accepted.

POSTAL-SAVINGS BONDS AND INVESTMENTS THEREIN.

The trustees of the Postal Savings System, under a general authority in the postal-savings law, have arranged to take over at par any of the postal-savings bonds that depositors may wish to turn back.

The first investment in these bonds was made on December 9, 1911, when they were quoted in the open market at 92½ cents on the dollar. Under the arrangement made by the trustees they have taken over at par all of the bonds offered by the depositors, and at the close of the fiscal year 1918 the Treasurer of the United States held \$3,963,440 of such bonds, which are registered in the name of the board of trustees.

WITHDRAWAL OF BONDS TO SECURE CIRCULATION.

Under the provisions of section 18 of the Federal Reserve Act national banks filed with the Treasurer of the United States applications to sell for their account United States bonds securing circulation as follows:

Quarter ended—	Cases.	Amount.
Sept. 30, 1917.....	9	\$462,500
Dec. 31, 1917.....	9	841,250
Mar. 31, 1918.....	7	5,291,250
June 30, 1918.....	3	\$5,425,000

The Federal Reserve Board did not deem it advisable to allot or to require the Federal reserve banks to purchase any of the bonds offered for sale in the foregoing applications.

The deposits on the several accounts for the redemption of national-bank notes during the fiscal year 1918 may be studied from the statement following.

Money deposited in the Treasury each month of the fiscal year 1918 for the redemption of notes of national banks failed, in liquidation, and reducing circulation; also the amount of national-bank notes outstanding.

Months.	Retirement account.			National-bank notes out- standing.
	Insolvent and liquidating.	Reducing.		
		National banks.	Federal reserve banks.	
1917.				
July	\$299,845.00	\$49,995.00	.....	\$728,483,362
August.....	216,460.00	100,000.00	.....	730,346,605
September.....	172,397.50	239,800.00	.....	729,010,242
October.....	218,497.50	24,997.50	.....	729,246,800
November.....	303,600.00	45,000.00	.....	729,895,430
December.....	333,670.00	280,197.50	.....	731,817,795
1918.				
January.....	349,600.00	1,187,700.00	.....	730,166,700
February.....	663,250.00	987,200.00	.....	730,060,740
March.....	288,600.00	177,490.00	.....	732,581,552
April.....	858,600.00	235,850.00	.....	734,031,132
May.....	105,145.00	890,097.50	.....	737,668,675
June.....	351,097.50	1,872,000.00	.....	739,649,485
Total.....	4,160,762.50	6,090,327.50	.....	.....

DEPOSITARIES OF THE UNITED STATES.

The Secretary of the Treasury determines the number of such depositaries and the amount of public money required in each for the transaction of the public business, fixes the amount of balances they may hold, and requires the banks thus designated to give satisfactory security, by the deposit of United States bonds and otherwise, for the safe-keeping and prompt payment of the public money deposited with them, and for the faithful performance of their duties as financial agents of the Government. The regular depositaries receive and disburse the public moneys, while the special depositaries hold only the moneys transferred to them from the Treasury. All of the national-bank depositaries are required to pay interest at the rate of 2 per cent per annum on the average monthly amount of public deposits held.

The number of depositaries at the close of the fiscal years 1917 and 1918 are here stated:

	Regular.	Special.	Total.
Depositaries June 30, 1917.....	765	2,624	3,389
Depositaries June 30, 1918.....	781	7,169	7,950

PUBLIC MONEYS IN DEPOSITORY BANKS.

At the close of the fiscal year 1917 the depository banks held public moneys as follows: Federal reserve banks, \$299,871,632.42; national banks, \$39,395,650.24; and special depositaries on loan account, \$783,922,759.51; making a total of \$1,123,190,042.17.

During the first quarter of the fiscal year heavy disbursements are made in providing for the new activities of the Government and the growing necessities of the public service. The Federal reserve banks are the principal financial agents in effecting the sale of bonds and notwithstanding the large receipts during the quarter through these banks on that account the balances in the depository banks were largely reduced by the close of September, 1917, and were as follows: Federal reserve banks, \$54,830,530.09; national banks, \$42,835,487.52; and special depositaries on loan account, \$405,296,165.32; making a total of \$502,962,182.93.

The public moneys handled by depository banks during the month of June is much greater in amount than in other months of the year, owing to the provisions of law relating to the payment of the corporation excise tax, the income tax, etc. On the last day of the fiscal year the collectors of internal revenue received payments of these taxes until a late hour, and as a result the collections were deposited in the depository banks, in many instances after banking hours. At the close of the month of June, 1918, the depository banks held public moneys as follows:

In Federal land banks.....	\$430,000.00
In Federal reserve banks.....	63,817,988.46
In special depositories.....	1,491,338,825.44
In national banks.....	53,494,878.83
In foreign depositories.....	11,026,503.50
In Treasury of Philippine Islands.....	4,992,602.35
Total.....	1,625,100,798.58

GENERAL ACCOUNT OF THE TREASURER OF THE UNITED STATES.

The Treasurer receives and keeps the moneys of the United States and disburses the same upon warrants drawn by the Secretary of the Treasury, countersigned by the Comptroller of the Treasury, and not otherwise. He takes receipts for all moneys paid by him and gives receipts for all moneys received by him; and all receipts for moneys received by him are indorsed upon warrants signed by the Secretary of the Treasury, without which warrant, so signed, no acknowledgement for money received into the Public Treasury is valid. He renders his accounts quarterly, or oftener if required, and at all times submits to the Secretary of the Treasury and the Comptroller of the Treasury, or either of them, the inspection of the moneys in his hands.

As a matter of information, it may be said that all public moneys paid into any subtreasury office, national-bank depository, or other depository, are placed to the credit of the Treasurer of the United States and held subject to his draft. The public moneys in the hands of any depository of public moneys may be transferred to the Treasury of the United States or may be transferred from one depository to any other depository, as the safety of the public moneys and the convenience of the public service shall require.

The public moneys in any subtreasury, mint, or other depository are subject to special examination and count whenever it is deemed advisable by the Secretary of the Treasury. Such examinations of the moneys in the subtreasuries are frequently made by committees representing the Secretary and the Treasurer. Annual examinations of the public moneys in mints are made by committees selected by the Director of the Mint, but as these moneys are a part of the general account, it is suggested that the Treasurer of the United States should have a representative on all such committees.

GOLD SETTLEMENT FUND, FEDERAL RESERVE BOARD.

The transactions in the gold settlement fund during the fiscal year 1918 are set forth in the statement following:

Balance to the credit of the gold settlement fund June 30, 1917.	Fiscal year 1918.		Balance to the credit of the gold settlement fund June 30, 1918.
	Deposits.	Withdrawals.	
\$526,295,000	\$1,045,923,813	\$367,136,803	\$1,205,082,010

MONETARY STOCK.

During the fiscal year 1918 the monetary stock of the country took on a growth of \$1,333,082,268, and amounted to \$6,741,072,294 at the close of the year. The increase in gold was \$56,642,275; in subsidiary silver coin \$33,581,861; in Federal reserve notes \$1,300,172,-485; in Federal reserve bank notes \$2,653,755; and in national-bank notes \$8,785,475, while the standard silver dollars decreased \$68,753,-583.

The amount of each kind of money included in the general stock is given in the statement following (this statement represents the monetary stock of the United States as shown by the revised statements for June 30, 1917 and 1918:

Kinds.	In Treasury, mints, and Federal reserve banks.	In circulation.	Total stock.
June 30, 1917:			
Gold coin and bullion.....	1,983,057,036	1,036,089,527	3,019,146,563
Silver dollars.....	496,444,138	71,825,375	568,269,513
Subsidiary silver.....	4,422,622	193,852,097	198,274,719
Total metallic.....	2,483,923,796	1,301,766,999	3,785,690,795
United States notes.....	10,719,778	335,961,238	346,681,016
Federal reserve notes.....	2,995,185	544,412,775	547,407,960
Federal reserve bank notes.....	96,455	12,693,790	12,790,245
National-bank notes.....	17,971,459	697,448,551	715,420,010
Total notes.....	31,782,877	1,590,516,354	1,622,299,231
Aggregate metallic and notes.....	2,515,706,673	2,892,283,353	5,407,990,026
Gold certificates.....	702,199,310	1,392,137,359	.....
Silver certificates.....	15,675,158	477,184,842	.....
Treasury notes of 1890.....	5,922	1,970,078	.....
Total certificates and notes.....	717,880,390	1,871,292,279	.....
Aggregate.....	.....	4,763,575,632	5,407,990,026
June 30, 1918:			
Gold coin and bullion.....	1,961,711,412	1,114,077,426	3,075,788,838
Silver dollars.....	421,990,403	77,525,527	499,515,930
Subsidiary silver.....	14,878,278	216,978,302	231,856,580
Total metallic.....	2,398,580,093	1,408,581,255	3,807,161,348
United States notes.....	6,638,204	340,042,812	346,681,016
Federal reserve notes.....	134,506,190	1,713,074,255	1,847,580,445
Federal reserve bank notes.....	186,895	15,257,105	15,444,000
National-bank notes.....	21,149,419	703,056,066	724,205,485
Total notes.....	162,480,708	2,771,430,238	2,933,910,946
Aggregate metallic and notes.....	2,561,060,801	4,180,011,493	6,741,072,294
Gold certificates.....	966,127,320	818,353,349	.....
Silver certificates.....	30,003,532	379,211,468	.....
Treasury notes of 1890.....	6,886	1,851,114	.....
Total certificates and notes.....	996,137,738	1,199,415,931	.....
Aggregate.....	.....	5,379,427,424	6,741,072,294

RATIO OF GOLD TO TOTAL STOCK OF MONEY.

The percentage of gold, coin and bullion to the total stock of money since July 1, 1910, may be studied from the statement following:

Ratio of gold to total stock of money from July 1, 1910.

[From revised statements of the Treasury Department.]

Dates.	Total stock of money.	Gold.	Per cent.
July 1, 1910.....	\$3,419,591,483	\$1,636,043,478	47.85
July 1, 1911.....	3,555,958,977	1,753,196,722	49.30
July 1, 1912.....	3,648,870,650	1,818,188,417	49.82
July 1, 1913.....	3,729,070,016	1,870,761,835	50.28
July 1, 1914.....	3,738,288,871	1,890,656,791	50.57
July 1, 1915.....	3,989,456,186	1,985,539,172	49.76
July 1, 1916.....	4,482,859,133	2,449,706,205	54.64
July 1, 1917.....	5,407,990,026	3,019,146,563	55.77
July 1, 1918.....	6,741,072,294	3,075,788,838	45.60

MONEY IN CIRCULATION.

The money in circulation at the close of the fiscal year 1918 amounted to \$5,379,427,424, an increase of \$615,851,792 as compared with that of 12 months earlier. There was an increase in the gold and silver coins of \$106,814,256; in notes of \$1,180,913,884, while the certificates and Treasury notes of 1890 decreased \$671,876,348.

The kinds of money in circulation, the circulation per capita, and the percentage of gold coin and certificates to the total circulation may be studied from the following table:

Money in circulation at the end of each fiscal year from 1910.

Fiscal years.	Money in circulation.					Circulation per capita.	Percentage of gold coin and certificates to total circulation.
	Gold coin and gold certificates.	United States notes, Treasury notes, and Federal reserve notes.	National bank notes. ¹	Silver coin and silver certificates.	Total.		
1910.....	\$1,393,632,192	\$338,450,395	\$686,650,535	\$686,613,483	\$3,102,355,605	\$34.33	44.91
1911.....	1,519,663,467	342,226,378	687,701,283	664,411,468	3,214,002,596	34.20	47.28
1912.....	1,554,159,771	340,612,891	705,142,259	684,598,172	3,284,513,093	34.34	47.31
1913.....	1,612,398,508	339,871,850	715,754,236	695,713,855	3,363,738,449	34.56	47.93
1914.....	1,637,693,820	340,273,410	715,180,037	708,868,180	3,402,015,427	34.35	48.14
1915.....	1,662,981,438	414,961,583	785,393,047	705,883,506	3,569,219,574	35.44	46.59
1916.....	2,051,072,561	516,918,497	728,362,789	727,743,915	4,024,097,762	39.28	50.97
1917.....	2,428,226,886	882,344,091	710,142,341	742,862,314	4,763,575,632	45.74	50.97
1918.....	1,932,430,775	2,054,968,181	718,313,171	673,715,297	5,379,427,424	50.81	35.92

¹ Including Federal reserve bank notes.

CIRCULATION AND POPULATION.

The annexed statement will repay perusal. It presents for nine years the money in circulation, the population, the circulation per capita, the per cent of increase of population, and the per cent of increase of circulation per capita per year.

Increase in population and in circulation per capita.

Fiscal years.	Money in circulation.	Population.	Circulation per capita.	Per cent of increase of population per year.	Per cent of increase of circulation per capita per year.
1910.....	\$3,102,355,605	90,363,000	\$34.33	1.6	1.7
1911.....	3,214,002,596	93,983,000	34.20	4.0	1.3
1912.....	3,284,513,093	95,656,000	34.34	1.7	.4
1913.....	3,363,738,449	97,337,000	34.56	1.7	.6
1914.....	3,402,015,427	99,027,000	34.35	1.7	1.6
1915.....	3,560,219,574	100,725,000	35.44	1.7	3.1
1916.....	4,024,097,762	102,431,000	39.28	1.7	10.8
1917.....	4,763,575,632	104,145,000	45.74	1.7	16.4
1918.....	5,379,427,424	105,809,000	50.81	1.6	11.1

¹ Decrease.

PAPER CURRENCY ISSUED DIRECTLY BY THE GOVERNMENT.

The paper currency issued directly by the Government is of three kinds, viz: United States notes, gold certificates, and silver certificates. The \$1 and \$2 denominations are authorized in the issues of United States notes and silver certificates only. There is constant demand in all parts of the country for these small notes, which, through the process of redeeming and retiring the higher denominations and replacing the same by the smaller bills, has enabled the Treasury to respond in almost full measure to the demands for such denominations.

Congress by act of April 23, 1918, authorized the Secretary of the Treasury to melt or break up and sell as bullion standard silver dollars held in the Treasury, and to retire silver certificates outstanding against such standard silver dollars at the rate of \$1 face amount of such certificates for each standard silver dollar so melted or broken up. Provision was made for the use of Federal reserve bank notes to take the place of the silver certificates temporarily retired, thus preventing a contraction of the currency.

The amounts of each kind of United States paper currency issued and redeemed, by denominations, during the fiscal year 1918 are set out under the respective headings in the tables following:

UNITED STATES NOTES.

The United States notes are the well-known "greenbacks" or "legal tenders," the first issue of which was authorized by the act of February 25, 1862. The total amount authorized was \$450,000,000 and the highest amount outstanding at any time was \$449,338,902 on January 30, 1864.

Under the operations of enactments by Congress authorizing the canceling and retiring of these notes as they were received in the Treasury, the amount outstanding had been reduced more than \$100,000,000 when the process was finally stopped by the act of May 31, 1878, which required the notes to be reissued when redeemed. At that time the amount outstanding was \$346,681,016, and it has not been changed since, though \$546,466,414 of these notes have

been redeemed in gold under the provisions of the act of January 15, 1875 (resumption act), and paid out again, a proceeding which was properly designated as "the endless chain." The act of March 14, 1900, modified the operations of the resumption act by requiring that the notes redeemed shall not be paid out again until exchanged for gold, and under this act \$542,300,128 of the notes have been redeemed in and exchanged for gold, making a total of \$1,088,766,542 in gold that has been paid in redemption of United States notes since January 1, 1879, and yet, in spite of these payments, the volume outstanding remains the same as on May 31, 1878.

In order to increase the resources of the Treasury for the issue of small denominations for which there is constant demand, the Secretary of the Treasury on December 22, 1916, under the provisions of the act of March 4, 1907, authorized the issue of \$1 and \$2 United States notes.

The transactions in this currency, by denominations, during the fiscal year 1918 are stated here:

Denominations.	Outstanding June 30, 1917.	Fiscal year 1918.		Outstanding June 30, 1918.
		Issued.	Redeemed.	
One dollar.....	\$11,712,299	\$37,828,000	\$12,405,818	\$37,134,481
Two dollars.....	10,261,834	37,352,000	12,604,492	35,009,342
Five dollars.....	227,647,300	119,280,000	144,739,815	202,187,485
Ten dollars.....	67,057,196	10,080,000	28,644,545	49,092,651
Twenty dollars.....	11,821,912	1,680,000	3,091,230	10,410,682
Fifty dollars.....	1,454,075		227,000	1,227,075
One hundred dollars.....	2,268,900	800,000	1,066,100	2,002,800
Five hundred dollars.....	2,312,500	3,500,000	4,333,000	1,509,500
One thousand dollars.....	13,105,000	2,300,000	6,308,000	9,097,000
Five thousand dollars.....				
Ten thousand dollars.....	10,000			10,000
Total.....	347,681,016	212,820,000	212,820,000	347,681,016
Unknown, destroyed.....	1,000,000			1,000,000
Net.....	346,681,016	212,820,000	212,820,000	346,681,016

TREASURY NOTES OF 1890.

The issue of Treasury notes of 1890 for the purchase of silver bullion began on August 19, 1890, and from that date to November 1, 1893 (the date of the repeal of the purchasing clause of the act), the Government had purchased 168,674,682.53 fine ounces, at a cost of \$155,931,002, for which Treasury notes had been paid.

The amount of Treasury notes redeemed in gold up to the close of the fiscal year 1918 was \$110,714,364. Treasury notes redeemed in standard silver dollars are canceled and retired in accordance with the requirements of the act of 1890, and to the close of the year \$84,801,867 had been so redeemed and retired. Sections 5 and 8 of the act of March 14, 1900, also provide for the cancellation and retirement of Treasury notes to an amount equal to the coinage of standard silver dollars and subsidiary silver coin from the bullion purchased with such notes. The cancellation of notes on account of coinage since March 14, 1900, was \$69,271,135, so that there remained outstanding June 30, 1918, but \$1,858,000, offset by an equal amount of standard silver dollars held in the trust funds for their redemption when presented. The amount of each denomination issued, redeemed, and outstanding may be studied in Table No. 19 on page 73 of this report.

GOLD CERTIFICATES.

The transactions in this currency during the fiscal year 1918 are recorded by denominations in the table following:

Denominations.	Outstanding June 30, 1917.	Fiscal year 1918.		Outstanding June 30, 1918.
		Issued.	Redeemed.	
Ten dollars.....	\$438,189,040	\$42,960,000	\$146,970,125	\$334,178,915
Twenty dollars.....	331,053,524	25,040,000	109,803,350	246,290,174
Fifty dollars.....	80,232,705	5,800,000	12,872,525	73,160,180
One hundred dollars.....	112,433,400	4,400,000	13,479,000	103,354,400
Five hundred dollars.....	29,872,500	350,000	2,009,000	27,313,500
One thousand dollars.....	129,890,500	10,600,000	8,667,000	131,823,500
Five thousand dollars.....	142,085,000	500,000	835,000	142,650,000
Ten thousand dollars.....	829,680,000	104,130,000	208,100,000	725,710,000
Total.....	2,094,336,669	193,780,000	503,636,000	1,784,480,669
Less amount held in the Treasury.....	510,100,760			757,849,000
Net.....	1,584,235,909			1,026,631,669

SILVER CERTIFICATES.

In previous years the larger part of the small denominations required in circulation was issued in silver certificates. The act of February 28, 1878, authorized such certificates in denominations of \$10 and above to \$1,000. The act of August 4, 1886, authorized the denominations of \$1, \$2, and \$5. The act of March 14, 1900, provided that thereafter the issue of silver certificates should be limited to the denominations of \$10 and under, except that 10 per cent of the total volume of such certificates, in the discretion of the Secretary of the Treasury, may be issued in denominations of \$20, \$50, and \$100. The act of April 23, 1918, which authorizes the Secretary of the Treasury to melt or break up and to sell as bullion not in excess of 350,000,000 standard silver dollars now or hereafter held in the Treasury, will necessarily reduce the volume of silver certificates.

The total amount of silver certificates outstanding, by denominations, at the close of the fiscal years 1917 and 1918 may be studied in the statement following:

Denominations.	Outstanding June 30, 1917.	Fiscal year 1918.		Outstanding June 30, 1918.
		Issued.	Redeemed.	
One dollar.....	\$215,102,904	\$231,568,000	\$227,957,168	\$218,713,736
Two dollars.....	63,564,563	46,496,000	59,328,792	50,731,771
Five dollars.....	176,129,072	58,240,000	128,675,105	105,693,967
Ten dollars.....	9,501,851	8,480,000	4,979,630	13,001,921
Twenty dollars.....	18,081,080	160,000	5,373,030	13,468,050
Fifty dollars.....	9,561,410		2,254,175	7,307,235
One hundred dollars.....	285,520		20,300	266,220
Five hundred dollars.....	16,000		500	15,500
One thousand dollars.....	16,000			16,000
Total.....	492,860,000	344,944,000	428,589,000	409,215,000
Less amount held in the Treasury.....	15,675,158			30,003,532
Net.....	477,184,842			379,211,468

CHANGES IN DENOMINATIONS.

Activity in the movement of notes from and to the Treasury varies with the seasons. From the first of August to the close of December they go out in the largest volume for the handling of the crops, and in that period, in order to secure small bills, large denominations are freely sent in for redemption. Then from January to July the smaller notes which flow into the banks in excess of their immediate needs are returned for redemption generally accompanied with a request for larger denominations in return.

The changes effected in the total amount of United States paper currency of each denomination outstanding at the close of the fiscal year 1918 may be studied from the comparative statement following:

Denominations.	Outstanding June 30, 1917.	Fiscal year 1918.		Outstanding June 30, 1918.
		Issued.	Redeemed.	
One dollar.....	\$227,157,001	\$269,396,000	\$240,373,680	\$256,179,321
Two dollars.....	74,036,903	83,848,000	71,936,633	85,948,276
Five dollars.....	404,255,292	177,520,000	273,436,957	308,338,355
Ten dollars.....	515,277,637	61,520,000	180,039,980	396,757,657
Twenty dollars.....	361,793,786	26,880,000	118,286,150	270,387,636
Fifty dollars.....	91,257,740	5,800,000	15,354,100	81,703,640
One hundred dollars.....	115,085,820	5,200,000	14,574,000	105,711,820
Five hundred dollars.....	32,231,000	3,850,000	7,242,500	28,838,500
One thousand dollars.....	143,083,500	12,900,000	14,984,000	140,999,500
Five thousand dollars.....	142,985,000	500,000	835,000	142,650,000
Ten thousand dollars.....	829,690,000	104,130,000	208,100,000	725,720,000
Total.....	2,936,853,685	751,544,000	1,145,163,000	2,543,234,685
Unknown, destroyed.....	1,000,000			1,000,000
Net.....	2,935,853,685	751,544,000	1,145,163,000	2,542,234,685

It will be observed in the foregoing statement that the denominations of \$1 and \$2 bills have been increased in amount outstanding during the fiscal year, while all other denominations outstanding have been decreased, owing to the retirement of the gold and silver certificates.

PIECES OF UNITED STATES PAPER CURRENCY OUTSTANDING.

The number of pieces of United States paper currency outstanding at the close of each month for the fiscal years 1917 and 1918 may be studied from the comparative statement following:

Months.	Fiscal year 1917 outstanding.		Fiscal year 1918 outstanding.	
	Number of pieces.	Total value.	Number of pieces.	Total value.
July.....	384,092,692	\$2,593,580,685	417,472,217	\$2,894,090,685
August.....	387,198,591	2,632,894,685	417,961,053	2,900,652,685
September.....	391,853,934	2,697,328,685	421,667,367	2,891,283,685
October.....	396,389,537	2,750,504,685	427,661,156	2,893,338,685
November.....	401,330,934	2,842,204,685	432,874,863	2,868,543,685
December.....	408,841,750	2,899,959,685	435,616,716	2,810,347,685
January.....	404,121,436	3,025,893,685	432,375,189	2,770,193,685
February.....	404,592,353	3,067,303,685	428,244,278	2,745,780,685
March.....	407,013,139	3,152,082,685	425,043,173	2,718,367,685
April.....	412,382,336	3,296,160,685	424,125,225	2,682,763,685
May.....	416,645,263	3,318,707,685	419,851,565	2,624,411,685
June.....	417,938,931	2,935,273,685	417,007,241	2,543,234,685

PAPER CURRENCY, BY DENOMINATIONS, OUTSTANDING JUNE 30, 1918.

The kinds of paper currency and the amount of each denomination outstanding may be studied from the monthly statement for June, 1918.

Denominations.	United States notes.	Treasury notes of 1890.	Federal reserve notes.	Federal reserve bank notes.
One dollar.....	\$37,134,480	\$331,105		
Two dollars.....	35,009,343	207,162		
Five dollars.....	202,187,485	450,883	\$274,034,555	\$6,776,650
Ten dollars.....	49,092,651	484,170	612,456,580	5,631,670
Twenty dollars.....	10,410,682	218,130	584,168,160	3,716,080
Fifty dollars.....	1,227,075	9,150	224,320,350	
One hundred dollars.....	2,002,800	88,400	152,540,800	
Five hundred dollars.....	1,509,500			
One thousand dollars.....	9,097,000	63,000		
Five thousand dollars.....				
Ten thousand dollars.....	10,000			
Total.....	347,681,016	1,858,000	1,847,580,445	15,585,000
Deduct:				
Unknown, destroyed.....	1,000,000			
Held in Treasury.....	6,744,783	6,870	29,982,400	100,025
Held by federal reserve banks.....			106,186,350	
Held by federal reserve agents.....				
Redeemed but not assorted by denominations.....				141,000
Net.....	339,936,233	1,851,130	1,711,411,695	15,343,975

Denominations.	National bank notes.	Gold certificates.	Silver certificates.	Total.
One dollar.....	\$342,072		\$218,713,736	\$256,521,393
Two dollars.....	163,392		50,731,771	86,111,668
Five dollars.....	115,489,485		105,633,967	704,696,025
Ten dollars.....	295,646,020	\$334,178,915	13,001,921	1,307,951,927
Twenty dollars.....	248,331,380	240,290,174	13,448,650	1,107,203,856
Fifty dollars.....	30,250,750	73,160,180	7,307,235	336,274,740
One hundred dollars.....	34,661,200	103,354,400	266,220	292,913,820
Five hundred dollars.....	88,000	27,313,500	15,500	28,926,500
One thousand dollars.....	21,000	131,823,500	16,000	141,020,500
Five thousand dollars.....		142,650,000		142,650,000
Ten thousand dollars.....		725,710,000		725,720,000
Fractional parts.....	57,606			57,606
Total.....	725,647,905	1,784,480,669	409,215,000	5,132,048,035
Deduct:				
Unknown, destroyed.....				1,000,000
Held in Treasury.....	20,068,477	747,970,605	27,408,224	832,281,384
Held by federal reserve banks.....				106,186,350
Held by federal reserve agents.....		208,278,320		208,278,320
Redeemed but not assorted by denominations.....	1,442,420			1,583,420
Net.....	704,137,008	828,231,744	381,806,776	3,982,718,561

RATIO OF SMALL DENOMINATIONS TO ALL PAPER CURRENCY.

The ratio of denominations of \$10 and less to the total paper currency, by fiscal years since 1910, is recorded in the statement following:

Dates.	Total paper currency.	Denominations of \$10 and less.				
		\$1	\$2	\$5	\$10	Total.
July 1, 1910.....	2,419,609,310	Per cent. 5.93	Per cent. 2.54	Per cent. 20.62	Per cent. 26.53	Per cent. 55.62
July 1, 1911.....	2,538,656,263	6.02	2.45	20.39	26.28	55.16
July 1, 1912.....	2,619,224,099	6.25	2.46	20.55	26.33	55.65
July 1, 1913.....	2,681,085,911	6.76	2.53	20.82	27.15	57.28
July 1, 1914.....	2,674,792,964	6.81	2.45	20.56	27.28	57.11
July 1, 1915.....	2,967,299,808	5.97	2.07	18.69	24.63	51.38
July 1, 1916.....	3,599,208,565	5.86	1.92	17.09	22.73	47.62
July 1, 1917.....	4,212,422,700	5.40	1.76	15.15	23.79	46.11
July 1, 1918.....	5,132,048,035	4.99	1.67	13.73	25.48	45.89

COST OF PAPER CURRENCY.

The paper used is made by a secret process under Treasury supervision by annual contract under competitive bids. The Bureau of Engraving and Printing, a branch of the Department, designs, under the direction of the Secretary, engraves, and prints the notes and certificates complete. This currency is delivered to the Treasurer in packages of 4,000 notes, the product of 1,000 sheets of paper. Such a package is taken as the unit from which to reckon the cost.

With the allowance for every item of expense attending the making, the issue, and the redemption of this paper currency, it appears that the average cost is as follows:

Total average expense of 4,000 notes issued.....	\$52.50
Total average expense of 4,000 notes redeemed.....	8.54
Aggregate average expense of issue and redemption.....	61.04

It appears from the foregoing that the average cost for each note is about 1.526 cents. Calculations based upon these average expenses of issue and redemption indicate results that will be very close to the actual cost of maintenance of the paper currency, and such cost for the fiscal years 1917 and 1918 may be studied from the details set forth in the subjoined statement:

Total expense of issue and redemption.

Fiscal years.	Number of pieces.	Cost per 1,000 pieces.	Total cost.
1917.			
Issued.....	390,016,642	\$13.125	\$5,118,968.43
Redeemed.....	354,926,184	2.135	757,767.40
Total.....			5,876,735.83
1918.			
Issued.....	354,519,271	13.125	4,653,065.43
Redeemed.....	355,450,960	2.135	758,887.80
Total.....			5,411,953.23

United States paper currency outstanding and cost of maintenance.

Fiscal years.	Amount outstanding.	Cost of maintenance.	
		Amount.	Per cent.
1917.....	\$2,934,273,685	\$5,876,735.83	0.200
1918.....	2,542,234,685	5,411,953.23	.212

In this connection attention is invited to the saving of abrasion on the gold and silver coins held in the Treasury against outstanding certificates and notes, which to all intents and purposes is an offsetting item against the cost of the paper currency, issued directly by the Government, though not so treated in the foregoing calculations.

AVERAGE LIFE OF PAPER CURRENCY.

The average length of service, in years, of the different kinds and denominations of paper currency may be studied in the table following.

Estimated length of service of paper currency.

Denominations.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	National bank notes.
One dollar.....	2.70	1.77	.....	0.99	4.50
Two dollars.....	2.79	1.89	.....	1.16	4.56
Five dollars.....	2.48	2.98	.....	1.85	2.45
Ten dollars.....	3.55	3.75	2.02	3.33	2.31
Twenty dollars.....	5.90	4.03	3.27	3.84	2.76
Fifty dollars.....	6.15	3.77	3.79	2.76	3.33
One hundred dollars.....	6.14	3.66	3.81	2.80	3.69
Five hundred dollars.....	3.77	.....	3.78	1.88	5.13
One thousand dollars.....	4.17	1.92	3.44	1.41	3.33
Five thousand dollars.....	.32	.....	2.39	.....	.....
Ten thousand dollars.....	.16	.....	1.46	.....	.....
All denominations.....	2.90	2.23	2.50	1.19	2.51

The greater longevity of the Government issues of the denominations of \$10, \$20, \$50, and \$100 is due to the fact that these notes were formerly held from year to year in bank reserves.

The national-bank circulation, it is fair to state, owes its apparent advantage of longevity to the circumstance that the original plan of redemption was found to be practically inefficient. Since the inauguration of the present system of redemption in the office of the Treasurer on July 1, 1874, these notes have been freely retired on becoming unserviceable, with a consequent shortening of their life, but the records of the earlier period still affect the calculations based on the whole history of the issue.

PAPER CURRENCY PREPARED FOR ISSUE AND AMOUNT ISSUED.

The pieces of United States paper currency outstanding at the close of the fiscal year 1918 numbered 417,007,241 of the total value of \$2,543,234,685. The Treasury has to maintain this great number of pieces and also to provide for the annual growth in the number of pieces of such denominations as may be in demand. Experience and forethought prompt the preparation of an adequate volume of paper currency of the kinds and denominations authorized by law in advance of putting it in circulation. It is the practice of the department to keep the reserve vault well stocked with such currency in order that it may be properly seasoned before it is paid out.

The paper currency prepared for issue and the amount issued during each fiscal year from 1910 may be studied from the annexed statement:

Fiscal years.	Prepared for issue.			Paper currency issued.		
	Number of notes and certificates.	Total value.	Average value.	Number of notes and certificates.	Total value.	Average value.
1910.....	235,210,400	\$809,579,600	\$3.441	240,990,922	\$767,115,600	\$3.183
1911.....	268,450,000	957,744,000	3.567	267,207,921	913,540,000	3.418
1912.....	301,302,000	990,096,000	3.286	290,809,347	916,852,000	3.152
1913.....	307,188,000	903,716,000	2.941	318,264,407	1,035,462,000	3.253
1914.....	294,418,000	1,179,280,000	4.005	298,780,482	1,075,308,000	3.598
1915.....	284,436,000	1,214,252,000	4.268	280,174,317	1,164,718,000	4.157
1916.....	359,986,000	1,628,720,000	4.524	358,838,465	1,510,334,000	4.208
1917.....	391,962,000	2,919,228,000	7.447	390,016,642	2,068,356,000	5.303
1918.....	352,523,000	1,028,488,000	2.917	354,519,271	753,124,000	2.125

The number of pieces and amount issued monthly for the fiscal years 1917 and 1918 are set out in the subjoined table:

United States paper currency issued during the fiscal years 1917 and 1918.

Months.	Fiscal year 1917.			Fiscal year 1918.		
	Number of notes and certificates.	Total value.	Average value of notes and certificates.	Number of notes and certificates.	Total value.	Average value of notes and certificates.
July.....	28,515,633	\$134,150,000	\$4.704	32,563,830	\$97,584,000	\$2.996
August.....	32,994,062	120,724,000	3.658	32,074,183	121,766,000	3.796
September.....	32,718,922	145,852,000	4.457	29,371,901	84,426,000	2.874
October.....	32,532,021	136,358,000	4.191	32,913,572	76,342,000	2.319
November.....	31,084,109	180,390,000	5.803	32,874,559	59,226,000	1.801
December.....	33,318,934	154,652,000	4.641	28,960,415	49,830,000	1.720
January.....	30,537,605	238,966,000	7.825	28,779,533	54,586,000	1.861
February.....	31,307,350	137,056,000	4.377	25,177,071	45,874,000	1.822
March.....	36,897,946	204,396,000	5.539	29,420,000	48,952,000	1.663
April.....	32,468,373	240,326,000	7.401	30,024,107	48,170,000	1.604
May.....	34,802,133	150,170,000	4.314	25,388,100	34,596,000	1.362
June.....	32,839,554	225,316,000	6.861	26,972,000	31,772,000	1.177
Total.....	390,016,642	2,068,356,000	5.303	354,519,271	753,124,000	2.125
Per cent of increase over preceding year.....	8.7	36.9	.....	19.1	163.5	.....

¹ Decrease.

SUPPLY OF UNITED STATES PAPER CURRENCY HELD IN RESERVE.

The pieces of United States paper currency held in the reserve vault at the close of the fiscal year 1918 numbered 24,907,191, a net decrease of 1,996,271 pieces as compared with like holdings at the close of 1917. A comparison by number of pieces of each denomination and total value of the United States paper currency held in the reserve vault at the close of the fiscal years 1917 and 1918 may be studied in the statement following:

Denominations.	Held June 30, 1917.		Held June 30, 1918.	
	Number of pieces.	Total value.	Number of pieces.	Total value.
One dollar.....	11,240,000	\$11,240,000	6,972,000	\$6,972,000
Two dollars.....	3,904,000	7,808,000	4,020,000	8,040,000
Five dollars.....	5,364,000	26,820,000	7,012,000	35,060,000
Ten dollars.....	3,416,000	34,160,000	3,240,000	32,400,000
Twenty dollars.....	1,396,000	27,920,000	2,240,000	44,800,000
Fifty dollars.....	876,000	43,800,000	760,000	38,000,000
One hundred dollars.....	472,000	47,200,000	420,000	42,000,000
Five hundred dollars.....	56,200	28,100,000	48,500	24,250,000
One thousand dollars.....	52,300	52,300,000	39,400	39,400,000
Five thousand dollars.....	23,800	119,000,000	23,700	118,500,000
Ten thousand dollars.....	43,900	439,000,000	43,700	437,000,000
Order gold certificates.....	59,262	592,620,000	87,891	878,910,000
Total.....	26,903,462	1,429,968,000	24,907,191	1,705,332,000

REDEMPTIONS OF PAPER CURRENCY.

There were 355,450,960 pieces of United States paper currency redeemed during the fiscal year 1918, an increase of 524,776 pieces as compared with those of the preceding fiscal year. The pieces

redeemed were 931,689 more than those issued, and the amount was \$392,039,000 more than the amount issued during the year.

A comparison, by months, for the fiscal years 1917 and 1918 may be observed in the annexed table:

United States paper currency redeemed during the fiscal years 1917 and 1918.

Months.	Fiscal year 1917.			Fiscal year 1918.		
	Number of notes and certificates.	Total value.	Average value of notes and certificates.	Number of notes and certificates.	Total value.	Average value of notes and certificates.
July.....	27,271,414	\$119,260,000	\$4.373	33,030,545	\$138,767,000	\$4.201
August.....	29,888,163	81,410,000	2.723	31,685,368	115,204,000	3.647
September.....	28,066,580	81,418,000	2.901	25,665,565	93,795,000	3.654
October.....	27,996,417	83,182,000	2.971	26,919,785	74,287,000	2.759
November.....	26,142,730	88,690,000	3.392	27,660,851	84,021,000	3.037
December.....	25,808,456	96,897,000	3.754	26,218,562	105,026,000	4.005
January.....	35,257,562	113,032,000	3.205	32,022,061	97,740,000	3.052
February.....	30,836,433	95,646,000	3.101	29,306,981	70,287,000	2.398
March.....	34,477,163	119,617,000	3.469	32,021,104	76,365,000	2.384
April.....	27,099,174	96,248,000	3.551	31,542,055	83,774,000	2.655
May.....	30,539,206	127,623,000	4.015	29,661,760	92,948,000	3.133
June.....	31,545,886	608,750,000	19.297	29,816,323	112,949,000	3.788
Total.....	354,926,184	1,711,773,000	4.822	355,450,960	1,145,163,000	3.221
Per cent of increase over preceding year.....	14.3	72.3	.....	0.1	¹ 33.1	.....

¹ Decrease.

STANDARD SILVER DOLLARS.

At the beginning of the fiscal year 1918 the stock of standard silver dollars in the United States was \$568,269,513. During the fiscal year the Secretary of the Treasury was authorized to melt or break up and sell as bullion not in excess of three hundred and fifty million standard silver dollars held in the Treasury of the United States, under provisions of the following act of Congress, viz:

An Act To conserve the gold supply of the United States; to permit the settlement in silver of trade balances adverse to the United States; to provide silver for subsidiary coinage and for commercial use; to assist foreign governments at war with the enemies of the United States; and for the above purposes to stabilize the price and encourage the production of silver.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury is hereby authorized from time to time to melt or break up and to sell as bullion not in excess of three hundred and fifty million standard silver dollars now or hereafter held in the Treasury of the United States. Any silver certificates which may be outstanding against such standard silver dollars so melted or broken up shall be retired at the rate of \$1 face amount of such certificates for each standard silver dollar so melted or broken up. Sales of such bullion shall be made at such prices not less than \$1 per ounce of silver one thousand fine and upon such terms as shall be established from time to time by the Secretary of the Treasury.

SEC. 2. That upon every such sale of bullion from time to time the Secretary of the Treasury shall immediately direct the Director of the Mint to purchase in the United States, of the product of mines situated in the United States and of reduction works so located, an amount of silver equal to three hundred and seventy-one and twenty-five hundredths grains of pure silver in respect of every standard silver dollar so melted or broken up and sold as bullion. Such purchases shall be made in accordance with the then existing regulations of the Mint and at the fixed price of \$1 per ounce of silver one thousand fine, delivered at the option of the Director of the Mint at New York, Philadelphia, Denver, or San Francisco. Such silver so purchased may be resold for any of the purposes hereinafter specified in section three of this act, under rules and regulations to be established by the Secretary of the Treasury, and any excess of such silver so purchased over and above the requirements for such purposes, shall be coined into standard silver dollars or held for the purpose of such coinage, and silver certificates shall be issued to the amount of such coinage. The

net amount of silver so purchased, after making allowance for all resales, shall not exceed at any one time the amount needed to coin an aggregate number of standard silver dollars equal to the aggregate number of standard silver dollars theretofore melted or broken up and sold as bullion under the provisions of this act, but such purchases of silver shall continue until the net amount of silver so purchased, after making allowance for all resales, shall be sufficient to coin therefrom an aggregate number of standard silver dollars equal to the aggregate number of standard silver dollars theretofore so melted or broken up and sold as bullion.

SEC. 3. That sales of silver bullion under authority of this act may be made for the purpose of conserving the existing stock of gold in the United States, of facilitating the settlement in silver of trade balances adverse to the United States, of providing silver for subsidiary coinage and for commercial use, and of assisting foreign governments at war with the enemies of the United States. The allocation of any silver to the Director of the Mint for subsidiary coinage shall, for the purposes of this act, be regarded as a sale or resale.

SEC. 4. That the Secretary of the Treasury is authorized, from any moneys in the Treasury not otherwise appropriated, to reimburse the Treasurer of the United States for the difference between the nominal or face value of all standard silver dollars so melted or broken up and the value of the silver bullion, at \$1 per ounce of silver one thousand fine, resulting from the melting or breaking up of such standard silver dollars.

SEC. 5. That in order to prevent contraction of the currency, the Federal reserve banks may be either permitted or required by the Federal Reserve Board, at the request of the Secretary of the Treasury, to issue Federal reserve bank notes, in any denominations (including denominations of \$1 and \$2) authorized by the Federal Reserve Board, in an aggregate amount not exceeding the amount of standard silver dollars melted or broken up and sold as bullion under authority of this act, upon deposit as provided by law with the Treasurer of the United States as security therefor, of United States certificates of indebtedness, or of United States one-year gold notes. The Secretary of the Treasury may, at his option, extend the time of payment of any maturing United States certificate of indebtedness deposited as security for such Federal reserve bank notes for any period not exceeding one year at any one extension and may, at his option, pay such certificates of indebtedness prior to maturity, whether or not so extended. The deposit of United States certificates of indebtedness by Federal reserve banks as security for Federal reserve bank notes under authority of this act shall be deemed to constitute an agreement on the part of the Federal reserve bank making such deposit that the Secretary of the Treasury may so extend the time of payment of such certificates of indebtedness beyond the original maturity date or beyond any maturity date to which such certificates of indebtedness may have been extended, and that the Secretary of the Treasury may pay such certificates in advance of maturity, whether or not so extended.

SEC. 6. That as and when standard silver dollars shall be coined out of bullion purchased under authority of this act, the Federal reserve banks shall be required by the Federal Reserve Board to retire Federal reserve bank notes issued under authority of section five of this act, if then outstanding, in an amount equal to the amount of standard silver dollars so coined, and the Secretary of the Treasury shall pay off and cancel any United States certificates of indebtedness deposited as security for Federal reserve bank notes so retired.

SEC. 7. That the tax on any Federal reserve bank notes issued under authority of this act, secured by the deposit of United States certificates of indebtedness or United States one-year gold notes, shall be so adjusted that the net return on such certificates of indebtedness, or such one-year gold notes, calculated on the face value thereof, shall be equal to the net return on United States two per cent bonds, used to secure Federal reserve bank notes, after deducting the amount of the tax upon such Federal reserve bank notes so secured.

SEC. 8. That except as herein provided, Federal reserve bank notes issued under authority of this act, shall be subject to all existing provisions of law relating to Federal reserve bank notes.

SEC. 9. That the provisions of Title VII of an act approved June fifteenth, nineteen hundred and seventeen, entitled "An act to punish acts of interference with the foreign relations, the neutrality, and the foreign commerce of the United States, to punish espionage, and better to enforce the criminal laws of the United States, and for other purposes," and the powers conferred upon the President by subsection (b) of section five of an act approved October sixth, nineteen hundred and seventeen, known as the "Trading with the Enemy Act," shall, in so far as applicable to the exportation from or shipment from or taking out of the United States of silver coin or silver bullion, continue until the net amount of silver required by section two of this act shall have been purchased as therein provided.

Approved, April 23, 1918.

Operations under the foregoing act during the fiscal year 1918 resulted in the melting or breaking up of 68,753,583 standard silver dollars which were sold as bullion, thus reducing temporarily the general stock of silver dollars in the country to \$499,515,930, of which \$77,525,527 were in circulation and \$421,990,403 were held in the Treasury, against which Treasury notes and silver certificates to the amount of \$381,062,582 were outstanding. Standard silver dollars are shipped to depositors therefor at the expense of the consignee for transportation charges when there is demand for the same. In recent years such shipments have averaged about \$12,800,000 annually, but the silver dollars thus sent out remain in circulation only a short time.

SUBSIDIARY SILVER COIN.

The stock of subsidiary silver coin in the United States at the close of the fiscal year 1918 was \$231,856,580, of which \$216,978,302 was in circulation and \$14,878,278 was held in the Treasury. Such coins are shipped to depositors therefor at the expense of the consignee for transportation charges, and the shipments have averaged about \$22,000,000 annually.

The subsidiary silver coins are redeemable in lawful money of the United States by the Treasurer or any assistant treasurer, and such coins are paid over the counter of Treasury offices in exchange for other kinds of money.

MINOR COIN.

The minor coins are not included in the stated stock of money in the United States, though in circulation in every section of the country. The current minor coins are the bronze 1-cent pieces and the nickel 5-cent pieces. These coins are in great demand and are shipped to depositors therefor at the expense of the consignee for transportation charges, and they are paid over the counter at Treasury offices in exchange for other kinds of money. They are redeemable in the lawful money of the United States when presented in sums or multiples of \$20 to the Treasurer or any assistant treasurer of the United States.

The amount of each denomination of minor coin outstanding at the close of the fiscal years 1917 and 1918 is shown in the statement following:

Denominations.	Outstanding June 30, 1917.	Fiscal year 1918.		Outstanding June 30, 1918.
		Coined.	Remelted.	
Copper cents.....	\$1,181,237.38	.....	\$209.97	\$1,181,027.41
Copper half cents.....	39,926.11	.....	.....	30,926.11
Copper nickel cents.....	1,201,816.61	.....	240.73	1,201,575.88
Bronze 1-cent pieces.....	25,981,361.71	\$4,456,282.01	23,161.78	30,414,481.94
Bronze 2-cent pieces.....	570,642.72	.....	275.00	570,367.72
Nickel 3-cent pieces.....	656,101.85	.....	214.20	655,887.65
Nickel 5-cent pieces.....	43,706,909.57	4,136,163.90	111,918.20	47,731,155.27
Total.....	73,337,995.95	8,592,445.91	136,019.88	81,794,421.98

TRANSFERS OF FUNDS FOR DEPOSITS MADE IN NEW YORK.

The deposits of money in the subtreasury at New York, for which payments are made by telegraph through this office at other subtreasury offices, for moving the crops or to meet other demands of business, are in every year considerable in magnitude. The Treasury renders such assistance, though limited in resources, when the payments can be made without detriment to the public interest.

The record of such deposits in New York, by calendar years, and the resultant payments at the several subtreasuries from 1913 to June 30, 1918, may be observed in the statement following:

Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
1913—Receipts.....	\$13,818,958.33			\$13,818,958.33
Paid by the Treasurer and assistant treasurers of the United States:				
Washington.....	105,000.00			105,000.00
Chicago.....	100,000.00			100,000.00
Cincinnati.....	1,700,000.00			1,700,000.00
New Orleans.....	1,075,000.00			1,075,000.00
San Francisco.....	10,838,958.33			10,838,958.33
Total.....	13,818,958.33			13,818,958.33
1914—Receipts.....	14,863,000.00			14,863,000.00
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	4,310,000.00			4,310,000.00
San Francisco.....	10,553,000.00			10,553,000.00
Total.....	14,863,000.00			14,863,000.00
1915—Receipts.....	8,349,140.90			8,349,140.90
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	6,990,000.00			6,990,000.00
San Francisco.....	1,359,140.90			1,359,140.90
Total.....	8,349,140.90			8,349,140.90
1916—Receipts.....	41,328,754.30			41,328,754.30
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	10,825,000.00			10,825,000.00
San Francisco.....	28,453,754.30			28,453,754.30
Cincinnati.....	2,050,000.00			2,050,000.00
Total.....	41,328,754.30			41,328,754.30
1917—Receipts.....	137,134,936.88			137,134,936.88
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	1,090,000.00			1,090,000.00
San Francisco.....	135,994,936.88			135,994,936.88
Cincinnati.....	50,000.00			50,000.00
Total.....	137,134,936.88			137,134,936.88

NOTE.—There were no deposits in the calendar year 1918 (to July 1)

TELEGRAPHIC TRANSFERS FOR PROCEEDS OF FOREIGN COIN.

In order to facilitate payments for the proceeds of imported gold coin and bullion the department deemed it advisable to allow such deposits to be made in San Francisco and Philadelphia, for which payments were made by wire through this office at New York.

The transactions, by months, for the fiscal years 1916, 1917, and 1918 are recorded in the statement following:

Month.	Deposited at—		Total paid at New York.
	San Francisco.	Philadelphia.	
1915.			
July.....			
August.....	\$7,749,079.99		\$7,749,079.99
September.....	11,995,339.96		11,995,339.96
October.....	11,885,914.40		11,885,914.40
November.....	7,923,320.08		7,923,320.08
December.....	3,592,048.85		3,592,048.85
1916.			
January.....	628,759.47		628,759.47
February.....	88,079.88		88,079.88
March.....	5,584,711.76		5,584,711.76
April.....	25,766.13		25,766.13
May.....			
June.....	247,569.12	\$42,583,933.45	42,831,502.57
Total.....	49,720,589.64	42,583,933.45	92,304,523.09
1916.			
July.....	93,000.00	21,811,619.32	21,904,619.32
August.....	2,582,000.00	9,683,500.15	12,265,500.15
September.....	4,838,317.67	19,548,239.51	24,386,557.18
October.....	5,070,440.27	16,500,000.00	21,570,440.27
November.....	9,706,001.09	2,930,857.74	12,636,858.83
December.....	7,297,858.33	49,112,182.11	56,410,040.44
1917.			
January.....	4,890,078.37	8,605,431.18	13,495,509.55
February.....	5,340,700.22	27,944,314.56	33,285,014.78
March.....	7,441,632.33	40,136,253.58	47,577,885.91
April.....	5,183,888.29	14,388,267.85	19,572,156.14
May.....	155,200.00		155,200.00
June.....	286,300.00		286,300.00
Total.....	52,885,416.57	210,660,666.00	263,546,082.57
1917.			
July.....	224,885.65		224,885.65
August.....		14,782,281.95	14,782,281.95
September.....			
October.....	1,732,904.67	213,000.00	1,945,904.67
November.....	252,840.64		252,840.64
December.....	178,905.96		178,905.96
1918.			
January.....	801,728.75		801,728.75
February.....	90,626.45		90,626.45
March.....	275,142.26		275,142.26
April.....	730,200.82		730,200.82
May.....			
June.....			
Total.....	4,287,235.20	14,995,281.95	19,282,517.15

DEPOSITS OF GOLD BULLION AT MINTS AND ASSAY OFFICES.

The deposits of gold bullion at the mints and assay offices during the fiscal years 1916, 1917, and 1918 may be studied in the statement following:

Office.	1916	1917	1918
Philadelphia.....	\$48,784,946.26	\$213,343,639.49	\$20,605,432.61
San Francisco.....	108,903,499.12	101,808,631.53	46,716,115.29
Denver.....	19,707,137.11	31,896,920.93	26,988,564.40
New York.....	316,575,099.62	562,921,649.73	220,752,168.90
New Orleans.....	675,687.78	461,193.94	513,813.72
Carson.....	314,548.13	197,010.52	270,830.61
Helena.....	1,063,850.28	942,070.82	1,134,313.62
Boise.....	1,070,235.35	720,126.12	535,783.02
Deadwood.....	619,641.92	231,675.99	131,391.93
Seattle.....	10,322,686.15	11,139,659.59	9,223,588.65
Salt Lake City.....	45,931.20	38,773.04	42,861.49
Total.....	508,083,262.92	923,701,351.70	326,914,864.24

SHIPMENTS OF CURRENCY FROM WASHINGTON.

The shipments of currency from Washington are governed largely by the amount of worn and unfit paper money presented for redemption.

Comparison of the shipments for the fiscal years 1917 and 1918 may be studied in the statement following:

	Fiscal year 1917.		Fiscal year 1918.	
	Number of packages.	Total amount.	Number of packages.	Total amount.
By registered mail.....	129,535	\$1,254,152,863	92,199	\$702,254,516
By express.....	19,693	99,332,737	23,154	142,160,933
Total.....	149,228	1,353,485,620	115,353	844,415,479

RECOINAGE IN THE FISCAL YEARS 1917 AND 1918.

The amounts of uncurrent gold, silver, and minor coins reminted during the fiscal years 1917 and 1918 were as here stated:

Denominations.	Fiscal year 1917.		Fiscal year 1918.	
	Face value.	Loss reimbursed.	Face value.	Loss reimbursed.
Double eagles.....	\$271,340.00		\$620,100.00	
Eagles.....	369,720.00		893,260.00	
Half eagles.....	536,400.00		1,768,580.00	
Three-dollar pieces.....	30.00		6.00	
Quarter eagles.....	8,435.00		7,340.00	
Dollars.....	74.00		30.00	
Total gold.....	1,185,999.00	\$2,704.84	3,289,316.00	\$848.74
Half dollars.....	7,985,590.00		224,850.50	
Quarter dollars.....	618,449.00		299,550.00	
Twenty-cent pieces.....	140.80		120.80	
Dimes.....	225,059.30		185,635.70	
Half dimes.....	648.00		846.85	
Three-cent pieces.....	72.90		96.15	
Total silver.....	8,829,960.00	221,708.93	711,100.00	53,010.41
Minor coins.....	173,035.00	17,478.60	135,950.00	7,393.60
Aggregate.....	10,188,994.00	241,892.37	4,136,366.00	61,252.75

¹ \$7,478.75 of the above amount of \$17,478.60 was reimbursed by warrant in the fiscal year 1918, but belongs to fiscal year 1917.

REDEMPTION OF FEDERAL RESERVE AND NATIONAL CURRENCY.

During the fiscal year 1918 the National Bank Redemption Agency redeemed currency amounting to \$393,429,111. Of this amount \$326,626,485 was in national-bank notes, \$63,130,640 in Federal reserve notes, \$2,990,635 in Federal reserve bank notes, and \$681,351 in United States currency. The nationals redeemed represented 46.10 per cent of the average amount in circulation.

Payment for currency redeemed was made as follows: In Treasurer's checks, \$41,098,910; in new United States currency, \$101,362,223; and by credits of \$250,967,978 in various accounts.

The notes of all issues assorted amounted to \$389,207,790 and were delivered as follows:

	Amount.	Per cent.
National-bank notes:		
Fit for use returned to banks of issue.....	\$45,462,100	14.05
Unfit for use delivered to the Comptroller of the Currency for—		
Destruction and reissue.....	256,911,175	79.41
Destruction and retirement.....	21,142,990	6.54
	323,516,265	100.00
Federal reserve notes:		
Fit for use returned to banks.....	15,893,550	25.35
Unfit for use delivered to the Comptroller of the Currency for destruction..	46,810,780	74.65
	62,704,330	100.00
Federal reserve bank notes:		
Fit for use returned to banks.....	80,350	2.69
Unfit for use delivered to the Comptroller of the Currency for—		
Destruction and reissue.....	972,620	32.56
Destruction and retirement.....	1,934,225	64.75
	2,987,195	100.00

In addition to the currency actually redeemed and counted into the cash, Federal reserve notes unfit for use to the amount of \$213,730,775, mostly canceled before shipment, were sent to the agency by the issuing banks during the year for credit of their respective Federal reserve agents. As no payment was made by the Treasury in redemption of these notes they were not reported as a cash receipt. These notes were all counted and verified, however, and then delivered to the Comptroller of the Currency for credit of the Federal reserve agents accredited to the banks of issue, and the banks were reimbursed by the agents out of the gold and lawful money deposited with them for the retirement of such notes.

Owing to incomplete audits of the expenses of the agency for the fiscal year, no figures are available as this report goes to press showing the rates of assessment against the banks, and this information will be included in the annual report of this office for 1919.

SPECIAL TRUST FUNDS.

The Treasurer of the United States is custodian under provisions of law or by direction of the Secretary of the Treasury, of several special trusts, consisting of bonds and other obligations.

The kinds of bonds or obligations held on each account and transactions therein during the fiscal year 1918 are set out in the statement following:

Accounts and kinds.	Held June 30, 1917.	Fiscal year 1918.		Held June 30, 1918.
		Deposited.	With- drawn.	
State bonds belonging to the United States:				
Louisiana State bonds.....	\$37,000.00			\$37,000.00
North Carolina State bonds.....	58,000.00			58,000.00
Tennessee State bonds.....	335,666.66½			335,666.66½
United States bonds held under special provisions of law: Manhattan Savings Institution.....	75,000.00	\$75,000.00	\$75,000	75,000.00
Held for the District of Columbia:				
United States bonds for account District of Columbia sinking fund.....	1,320,000.00			1,320,000.00
Chesapeake & Ohio Canal bonds.....	84,285.00			84,285.00
Board of audit certificates.....	20,134.72			20,134.72

Accounts and kinds.	Held June 30, 1917.	Fiscal year 1918.		Held June 30, 1918.
		Deposited.	With- drawn.	
Held for the board of trustees, Postal Savings System: Postal savings bonds..	\$2,301,680.00	\$1,661,760.00	.....	\$3,963,440.00
Held for the Secretary of War:				
Captured bonds of the State of Louisiana.....	545,480.00	.....	.....	545,480.00
Obligations belonging to the Lincoln Farm Association.....	46,000.00	.....	.....	46,000.00
Held for the Secretary of the Treasury:				
Panama Railroad notes.....	3,247,332.11	.....	.....	3,247,332.11
Obligations of foreign governments..	885,000,000.00	5,143,804,750.00	.....	6,028,804,750.00
Bonds received from, at request of Director General of Railroads.....	.....	1,137,000.00	.....	1,137,000.00
Donations to the Government.....	.....	623.75	.....	623.75
Bonds held to secure Government funds in Federal land banks.....	.....	7,250,000.00	\$6,820,000	430,000.00
Farm loan bonds held under act of Congress approved Jan. 18, 1918.....	.....	64,835,000.00	3,990,000	60,845,000.00
Bonds held in trust for account of alien property custodian.....	.....	3,064,850.50	.....	3,064,850.50
Total.....	893,070,578.49	5,221,828,984.25	10,885,000	6,104,014,562.74

The State of North Carolina has authorized and appointed commissioners to take under consideration a plan for settling the indebtedness of that State to the United States, but Congress postponed action on a measure providing for representatives on the part of the Government.

Commissioners representing the Government and the State of Tennessee, under provisions of law, have now under consideration a plan for settling with that State. It is apparent that some progress has been made toward a settlement with the two States named in the foregoing for the unpaid matured bonds of those States belonging to the United States.

The bonds held for the Manhattan Savings Institution are in trust for that institution as indemnity for certain stolen bonds, as provided by act of December 19, 1878 (20 Stat., 589), and will be held for such time as, in the judgment of the Secretary of the Treasury, will secure the Treasurer of the United States against loss.

Recommendation has been made to Congress for authority to return to the State of Louisiana the bonds of that State captured at Shreveport by the Union forces during the War of the Rebellion, now held as a special deposit by the Secretary of War.

The special trusts held for the Secretary of the Treasury are composed of notes of the Panama Railroad Co., drawing 4 per cent interest, payable to the United States, and is security for money advanced for the equipment and construction of said railroad; and interest-bearing obligations of foreign Governments payable to the United States, purchased at par from such Governments engaged in war with the enemies of the United States, act of April 24, 1917.

The special trust held for the District of Columbia represents, first, investments on account of the sinking fund; and, second, obligations that belong to the District of Columbia.

The special trust held for the board of trustees, Postal Savings System, consists wholly of postal savings bonds, representing investments made by said board as described on page 19 of this report.

DISTRICT OF COLUMBIA.

The transactions of the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia, are fully set forth in a separate statement.

During the fiscal year 1918 the funded debt retired amounted to \$469,550 and there was purchased for this fund \$337,500 in United States bonds. This reduces the bonded debt of the District of Columbia to \$5,579,750, while as an offset against this there is held in trust by the Treasurer \$1,657,500 of United States bonds.

The old securities of the District of Columbia held in the care and custody of the Treasurer are:

Chesapeake & Ohio Canal bonds.....	\$84,285.00
Board of audit certificates.....	20,134.72
Total.....	104,419.72

The transactions which have been related in the foregoing, so varied and so vast, were conducted with rare accuracy and promptness, and offer the best proof of the capacity, fidelity, and efficiency of the officers, chiefs of divisions, clerks, counters, and employees of every grade in this office. It is a pleasure to record this acknowledgment due to each of them.

Respectfully,

JOHN BURKE,
Treasurer.

Hon. WILLIAM G. McADOO,
Secretary of the Treasury.

APPENDIX.

No. 1.—Receipts and disbursements for the fiscal year 1918, as shown by warrants issued.

Account.	Receipts.	Disbursements.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs.....	\$182,758,988.71			
Internal revenue.....	3,696,043,484.81			
Lands.....	1,969,455.31			
Miscellaneous.....	280,903,071.46			
District of Columbia.....	10,960,828.17	\$14,406,410.75	\$1,067,164.12	\$560,049.88
Miscellaneous series.....		1,251,617,748.66	6,743,348.51	10,517,868.35
Interior:				
Civil.....		35,271,820.52	4,246,467.44	1,063,982.33
Pensions.....		181,137,754.12	25,840.78	18.00
Treasury.....		5,054,007,572.34	13,121,142.05	5,710,306.49
Post Office Department proper.....		1,934,320.44	48,420.15	187.50
Postal deficiencies.....		2,221,094.54	5,800,000.00	
War, Civil.....		9,170,109.86	520,058.17	186,796.69
Navy, Civil.....		1,834,191.91	55,804.90	10,571.84
War.....		5,633,415,343.01	441,862,718.95	6,355,409.95
Navy.....		1,361,068,290.93	13,358,580.23	271,280,647.23
Indians.....		30,888,400.03	3,607,640.65	171,620.15
Interest on public debt.....		197,526,608.36	10,715,348.61	437.75
Total.....	4,172,635,828.46	13,774,499,665.47	501,172,534.56	295,857,896.16
Postal savings bonds.....	1,020,940.00			
Panama Canal.....	6,414,570.25	20,787,624.92	1,220,672.45	7,504,915.08
Public debt.....	16,963,588,619.61	7,685,267,850.13		
Redemption national-bank notes.....	10,279,650.00	21,611,225.00		
Aggregate.....	21,153,939,608.32	21,502,166,365.52	502,393,207.01	303,362,811.24

No. 2.—Receipts and disbursements for service of the Post Office Department for the fiscal year 1918.

Office.	Balance June 30, 1917.	Fiscal year 1918.		Balance June 30, 1918.
		Receipts.	Disbursements.	
Washington.....	\$24,236,597.71	\$209,119,730.79	\$201,977,415.21	\$31,378,913.29
Receipts and disbursements by postmasters for quarter ended—				
Sept. 30, 1917.....		59,444,909.18	59,444,909.18	
Dec. 31, 1917.....		61,270,843.45	61,270,843.45	
Mar. 31, 1918.....		60,102,045.14	60,102,045.14	
June 30, 1918.....		60,359,342.79	60,359,342.79	
Total.....		450,296,871.35	443,154,555.77	

No. 3.—Distribution of the General Treasury balance June 30, 1918.

Washington.....	\$207,337,815.29
Baltimore.....	35,340,417.16
New York.....	533,358,414.18
Philadelphia.....	71,403,881.54
Boston.....	76,261,985.75
Cincinnati.....	44,952,228.07
Chicago.....	231,739,851.73
St. Louis.....	88,273,236.46
New Orleans.....	48,332,891.10
San Francisco.....	56,691,937.69
Mints and assay offices.....	2,361,200,898.00
Federal land banks.....	430,000.00

Federal reserve banks.....	\$63,817,988.46	
Special depositaries.....	1,491,338,825.44	
		\$1,555,156,813.90
National banks.....		42,559,384.43
Foreign depositaries.....		11,026,503.50
Treasury of Philippine Islands.....		580,583.20
In transit.....		68,119,763.15
Total.....		5,432,766,605.15
Deduct:		
Outstanding warrants.....	\$41,761,484.64	
Agency accounts on books of Treasurer		
United States.....	1,213,615,897.03	
Gold settlement fund, act June 21, 1917.....	1,205,082,010.00	
		2,460,459,391.67
General account.....		2,972,307,213.48
Deduct:		
Uncovered moneys.....	\$5,150,242.91	
Trust funds, act of Mar. 14, 1900.....	2,195,553,669.00	
		2,200,703,911.91
Balance in general fund as per warrants issued.....		771,603,301.57

No. 4.—Assets and liabilities of the Treasury offices June 30, 1918.

	Washington.	Baltimore.	New York.	Philadelphia.	Boston.
ASSETS.					
Gold coin.....	\$4,961,816.12	\$5,810,188.88	\$47,543,625.50	\$28,151,519.94	\$21,697,303.64
Standard silver dollars.....	156,870,008.00	5,019,410.00	75,952,348.00	5,935,194.00	1,586,525.00
Subsidiary silver coin.....	233,129.63	325,980.80	1,032,598.00	337,832.90	351,579.80
United States notes.....	1,328,969.00	888,277.00	379,300.00	211,499.00	426,167.00
Treasury notes of 1890.....	1,200.00	340.00			131.00
Gold certificates (active).....	2,585,650.00	4,299,920.00	9,939,130.00	4,065,000.00	125,390.00
Gold certificates (inactive).....	5,210,000.00	12,123,000.00	409,949,000.00	30,775,000.00	49,386,920.00
Silver certificates (active).....	9,117,052.00	1,982,239.00	957,121.00	322,906.00	776,179.00
Silver certificates (inactive).....		551,000.00	2,600,000.00	190,000.00	
Federal reserve notes.....	7,629,860.00	4,226,500.00	2,801,590.00	2,490,000.00	2,136,885.00
Federal reserve bank notes.....	95,395.00				
National-bank notes.....	19,103,938.63	281,105.00	419,705.00	50,000.00	101,290.00
Unclassified (unassorted currency, etc.).....	245,102.16	.97	49,263.66		50,764.21
Minor coin.....	58,546.07	37,798.93	192,826.54	72,850.68	129,082.34
Certified checks on banks.....			8,393.02		33,621.01
Total.....	207,440,666.61	35,545,710.58	551,824,900.72	72,601,802.52	76,801,838.00
LIABILITIES.					
Outstanding warrants and checks.....					
Disbursing officers' balances.....		183,463.42	17,780,868.83	486,278.20	294,446.63
Post Office Department account.....					
Bank note 5 per cent redemption account.....					
Other deposit and redemption accounts.....	102,851.32	21,830.00	685,617.71	711,642.78	245,405.62
Board of trustees, Postal Savings System.....					
Redemption fund Federal reserve notes.....					
Redemption fund Federal reserve bank notes.....					
Retirement of additional circulating notes, act of May 30, 1908.....					
Assets of insolvent banks.....					
Total agency account.....	102,851.32	205,293.42	18,466,486.54	1,197,920.98	539,852.25
Balance to credit of mints and assay offices.....					
Balance general account.....	207,337,815.29	35,340,417.16	533,358,414.18	71,403,881.54	76,261,985.75
Total.....	207,440,666.61	35,545,710.58	551,824,900.72	72,601,802.52	76,801,838.00

No. 4.—Assets and liabilities of the Treasury offices June 30, 1918—Continued.

	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco.
ASSETS.					
Gold coin.....	\$17,523,040.94	\$94,999,212.89	\$43,327,613.62	\$3,039,230.70	\$27,785,410.61
Standard silver dollars.....	2,761,600.00	7,869,520.00	1,548,827.00	11,565,666.00	19,626,399.00
Subsidiary silver coin.....	119,841.45	218,784.17	212,497.00	202,367.10	143,714.20
United States notes.....	128,555.00	267,589.00	981,200.00	303,948.00	181,700.00
Treasury notes of 1890.....			2,500.00	2,715.00	
Gold certificates (active).....	111,050.00	430,450.00	836,710.00	92,370.00	6,732,960.00
Gold certificates (inactive).....	22,207,000.00	118,185,000.00	39,801,790.00	31,165,000.00	
Silver certificates (active).....	117,776.00	3,074,922.00	715,999.00	130,638.00	281,700.00
Silver certificates (inactive).....	714,000.00	4,624,000.00	473,500.00	661,500.00	
Federal reserve notes.....	1,332,315.00	3,513,330.00	702,000.00	1,305,055.00	2,182,305.00
Federal reserve bank notes.....			21,500.00		70,000.00
National bank notes.....	34,645.00	114,230.00	36,000.00	66,505.00	75,000.00
Unclassified (unassorted currency, etc.).....	4,516.64	14,040.84			1,011,503.85
Minor coin.....	58,980.33	43,933.52	48,416.67	30,624.26	14,358.51
Total.....	45,113,320.36	233,455,012.42	88,708,553.29	48,565,619.06	58,105,051.17
LIABILITIES.					
Disbursing officers' balances..	97,197.29	1,193,850.69	397,822.43	159,827.96	154,586.60
Other deposit and redemption accounts.....	63,895.00	521,310.00	37,494.40	72,900.00	1,258,526.88
Board of trustees, Postal Savings system.....					
Total agency account.....	161,092.29	1,715,160.69	435,316.83	232,727.96	1,413,113.48
Balance general account.....	44,952,228.07	231,739,851.73	88,273,236.46	48,332,891.10	56,691,937.69
Total.....	45,113,320.36	233,455,012.42	88,708,553.29	48,565,619.06	58,105,051.17

No. 5.—Assets of the Treasury in the custody of mints and assay offices June 30, 1918.

	Boise.	Carson City.	Deadwood.	Helena.
ASSETS.				
Gold bullion.....	\$37,079.45	\$13,632.71	\$7,989.83	\$95,317.79
Silver bullion.....		7,182.42	13.88	
Balance with Treasurer United States.....	19,684.67	108,160.67	52,470.16	30,308.30
Total.....	56,764.12	128,975.80	60,473.87	125,626.09
	Salt Lake City.	Seattle.	New York.	New Orleans.
ASSETS.				
Gold coin.....			\$5,296.56	
Gold bullion.....	\$1,911.47	\$120,146.32	950,775,216.06	\$70,049.26
Standard silver dollars.....				22,475,000.00
Silver bullion.....			1,606,364.68	7,806.80
Unclassified.....				
Balance with Treasurer United States.....	35,068.36	535,979.58	11,107,836.75	95,575.76
Total.....	36,979.83	656,125.90	963,494,714.65	22,648,431.82
	Denver.	Philadelphia.	San Francisco.	Total.
ASSETS.				
Gold coin.....	\$272,074,890.00	\$172,353,291.00	\$1,674,285.00	\$446,107,762.56
Gold bullion.....	151,552,207.23	284,688,363.59	351,646,327.38	1,739,008,241.69
Standard silver dollars.....	395,219.00	67,388,638.00	42,895,700.00	133,154,557.00
Subsidiary silver coin.....	3,833,636.95	3,045,057.15	4,471,309.30	11,350,003.40
Silver bullion.....	2,541,462.74	7,536,199.56	1,673,316.96	13,372,347.04
Gold certificates.....	32,940.00		21,720.00	54,660.00
Minor coin.....	515,058.66	1,518,709.27	376,614.11	2,410,382.04
Unclassified.....	8,161.00			8,161.00
Balance with Treasurer United States.....	962,505.14		2,787,193.88	15,734,783.27
Total.....	431,916,080.72	536,530,258.57	405,546,466.63	2,361,200,898.00

No. 6.—General distribution of the assets and liabilities of the Treasury, June 30, 1918.

	Treasury offices.	Mints and assay offices.	Designated depositories of the United States.	In transit.	Total.
ASSETS.					
Gold coin.....	\$294,838,962.84	\$146,107,762.56			\$740,946,725.40
Gold bullion.....		1,739,008,241.69			1,739,008,241.69
Standard silver dollars.....	288,735,497.00	133,154,557.00		\$100,349.00	421,990,403.00
Subsidiary silver coin.....	3,278,275.05	11,350,003.40		250,000.00	14,878,278.45
Silver bullion.....		13,372,347.04			13,372,347.04
United States notes.....	5,097,204.00			1,541,000.00	6,638,204.00
Treasury notes of 1890.....	6,886.00				6,886.00
Gold certificates, ac- tive.....	29,218,630.00	54,660.00		9,773,000.00	39,046,290.00
Gold certificates in reserve vaults of assistant treasurers.....	718,802,710.00				718,802,710.00
Silver certificates, ac- tive.....	17,476,532.00			2,713,000.00	20,189,532.00
Silver certificates in reserve vaults of assistant treasurers.....	9,814,000.00				9,814,000.00
Federal reserve notes.....	28,319,840.00				28,319,840.00
Federal reserve bank notes.....	186,895.00				186,895.00
National bank notes.....	20,282,418.63			867,000.00	21,149,418.63
Unclassified (un- assorted currency, etc.).....	1,375,192.33	8,161.00		153,542.75	1,536,896.08
Minor coin.....	687,417.85	2,410,382.04		35,000.15	3,132,800.04
Certified checks on banks.....	42,014.03				42,014.03
Interest on public debt paid.....				1,944,354.41	1,944,354.41
Deposits in Federal land banks.....			\$430,000.00		430,000.00
Deposits in Federal reserve banks.....			63,817,988.46		63,817,988.46
Deposits in special depositories (act Apr. 24, 1917).....			1,491,338,825.44		1,491,338,825.44
Deposits in national banks, etc.....			69,513,984.68		69,513,984.68
Public moneys in transit to or from national banks, etc.....				45,587,376.99	45,587,376.99
Total available assets.....	1,418,162,474.73	2,345,466,114.73	1,625,100,798.58	62,964,623.30	5,451,694,011.34
Balance with Treas- urer United States.....		15,734,783.27			15,734,783.27
Warrants and checks paid but not cleared.....				5,155,139.85	5,155,139.85
Aggregate.....	1,418,162,474.73	2,361,200,898.00	1,625,100,798.58	68,119,763.15	5,472,583,934.46
LIABILITIES.					
Outstanding war- rants and checks.....					42,320,406.01
Disbursing officers' balances:					
On books of Treas- urer United States.....					1,025,593,536.90
On books of assist- ant treasurers, banks, etc.....					36,095,855.60
Post Office Depart- ment account.....					31,378,913.29
Bank note 5 per cent redemption account.....					27,951,572.12
Other deposit and re- demption accounts.....					17,900,250.20
Board of trustees, Postal Savings Sys- tem.....					7,369,091.83
Redemption fund:					
Federal reserve notes.....					88,462,375.00
Federal reserve bank notes.....					583,700.00

No. 6.—General distribution of the assets and liabilities of the Treasury, June 30, 1918—Continued.

	Treasury offices.	Mints and assay offices.	Designated depositaries of the United States.	In transit.	Total.
LIABILITIES—contd.					
Retirement of additional circulating notes (act May 30, 1908).....					\$893,595.00
Assets of insolvent national banks.....					910,631.76
Total agency account.....					1,279,459,927.71
Balance to credit of mints and assay offices.....					15,734,783.27
Balance to credit of gold settlement fund, Federal Reserve Board.....					1,205,082,010.00
Balance general account.....					2,972,307,213.48
Aggregate.....					5,472,583,934.46

No. 7.—Available assets and net liabilities of the Treasury at the close of June, 1917 and 1918.

	June 30, 1917.	June 30, 1918.
ASSETS.		
Gold:		
Coin.....	\$774,931,882.10	\$740,946,725.40
Bullion.....	1,550,540,153.77	1,739,008,241.69
Total.....	2,325,472,035.87	2,479,954,967.09
Silver:		
Dollars.....	496,444,138.00	421,990,403.00
Subsidiary coin.....	4,422,621.83	14,878,278.45
Bullion.....	5,797,879.49	13,372,347.04
Total.....	506,664,639.32	450,241,028.49
Paper:		
United States notes.....	10,719,778.00	6,638,204.00
Treasury notes of 1890.....	5,922.00	6,886.00
Federal reserve notes.....	2,995,185.00	28,319,840.00
Federal reserve bank notes.....	96,455.00	186,895.00
National bank notes.....	17,971,458.97	21,149,418.63
Gold certificates.....	510,100,760.00	757,849,000.00
Silver certificates.....	15,675,158.00	30,003,532.00
Unclassified (unassorted currency).....	1,095,744.13	1,536,896.08
Total.....	558,660,461.10	845,690,671.71
Other:		
Minor coin.....	1,274,091.54	3,132,800.04
Certified checks on banks.....	11,143.43	42,014.03
Deposits in Federal reserve banks.....	299,871,632.42	63,817,988.46
Deposits in national banks, etc.....	825,399,819.51	1,560,852,810.12
Public moneys in transit to and from national banks.....	11,086,088.67	45,587,376.99
Deposits in Federal land banks.....		430,000.00
Interest on the public debt paid.....	20,994.41	1,944,354.41
Total.....	1,137,663,769.98	1,675,807,344.05
Aggregate.....	4,528,460,906.27	5,451,694,011.34
LIABILITIES.		
Outstanding warrants and checks.....	9,201,410.95	42,320,406.01
Disbursing officers' balances.....	168,864,645.96	1,061,689,392.50
Post Office Department account.....	21,552,570.29	31,378,913.29
Bank note 5 per cent redemption account.....	26,787,263.22	27,951,572.12
Other deposit and redemption accounts.....	25,645,063.33	17,900,250.20
Board of trustees, Postal Savings System.....	5,743,856.70	7,369,091.83

No. 7.—*Available assets and net liabilities of the Treasury at the close of June, 1917 and 1918—Continued.*

	June 30, 1917.	June 30, 1918.
LIABILITIES—continued.		
Redemption fund:		
Federal reserve notes.....	\$32,928,566.29	\$88,462,375.00
Federal reserve bank notes.....	500,000.00	583,700.00
Retirement of additional circulating notes, act of May 30, 1908.....	2,359,585.00	893,595.00
Assets of insolvent national banks.....	2,165,902.90	910,631.76
Total agency account.....	295,748,864.64	1,279,459,927.71
Less warrants and checks paid but not cleared.....	2,981,776.48	5,155,139.85
Total.....	292,767,088.16	1,274,304,787.86
General account:		
Gold certificates.....	2,094,336,669.00	1,784,480,669.00
Silver certificates.....	492,860,000.00	409,215,000.00
Treasury notes of 1890.....	1,976,000.00	1,858,000.00
Gold settlement fund, Federal Reserve Board.....	526,295,000.00	1,205,082,010.00
Reserve fund.....	152,979,025.63	152,979,025.63
Balance.....	967,247,123.48	623,774,518.85
Total.....	4,235,693,818.11	4,177,389,223.48
Aggregate.....	4,528,460,906.27	5,451,694,011.34

No. 8.—*Assets and liabilities of the Treasury in excess of certificates and Treasury notes at the close of June, 1917 and 1918.*

	June 30, 1917.	June 30, 1918.
ASSETS.		
Gold coin and bullion.....	\$741,236,126.87	\$1,453,323,298.09
Silver dollars and bullion.....	23,087,097.49	54,300,168.04
Subsidiary silver coin.....	4,422,621.83	14,878,278.45
United States notes.....	10,719,778.00	6,638,204.00
Federal reserve notes.....	2,995,185.00	28,319,840.00
Federal reserve bank notes.....	96,455.00	186,895.00
National bank notes.....	17,971,458.97	21,149,418.63
Minor coin.....	1,274,091.54	3,132,800.04
Certified checks on banks.....	11,143.43	42,014.03
Deposits in Federal reserve banks.....	300,671,632.42	85,377,872.21
Deposits in Federal land banks.....		430,000.00
Deposits in national banks, etc.....	835,685,908.18	1,584,880,303.36
Interest on public debt paid.....	20,994.41	1,944,354.41
Unclassified (unassorted currency).....	1,095,744.13	1,536,896.08
Total.....	1,939,288,237.27	3,256,140,342.34
LIABILITIES.		
Agency account.....	292,767,088.16	1,274,304,787.86
Gold settlement fund.....	526,295,000.00	1,205,082,010.00
Reserve fund.....	152,979,025.63	152,979,025.63
Available cash balance.....	967,247,123.48	623,774,518.85
Total.....	1,939,288,237.27	3,256,140,342.34

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912.*

Months.	Gold coin.	Gold bullion.	Total.
1912—January:			
Estimated stock.....	\$1,612,843,485	\$190,438,836	\$1,803,282,321
In the Treasury.....	1,009,369,049	190,438,836	1,199,807,885
In circulation.....	603,474,436		603,474,436
February:			
Estimated stock.....	1,603,747,458	190,804,569	1,794,552,027
In the Treasury.....	1,008,285,828	190,804,569	1,199,090,397
In circulation.....	595,461,630		595,461,630
March:			
Estimated stock.....	1,603,758,028	194,631,497	1,798,389,525
In the Treasury.....	1,006,642,688	194,631,497	1,201,274,185
In circulation.....	597,115,340		597,115,340

No. 9.—Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912—Continued.

Months.	Gold coin.	Gold bullion.	Total.
1912—April:			
Estimated stock.....	\$1,611,507,861	\$199,007,920	\$1,810,515,781
In the Treasury.....	1,006,146,931	199,007,920	1,205,154,851
In circulation.....	605,360,930	.....	605,360,930
May:			
Estimated stock.....	1,613,009,112	200,027,283	1,813,036,395
In the Treasury.....	1,004,469,096	200,027,283	1,204,496,379
In circulation.....	608,540,016	.....	608,540,016
June:			
Estimated stock.....	1,615,248,998	202,939,419	1,818,188,417
In the Treasury.....	1,004,524,845	202,939,419	1,207,464,264
In circulation.....	610,724,153	.....	610,724,153
July:			
Estimated stock.....	1,617,733,665	205,876,260	1,823,609,925
In the Treasury.....	1,008,987,295	205,876,260	1,214,863,555
In circulation.....	608,746,370	.....	608,746,370
August:			
Estimated stock.....	1,617,182,123	214,901,441	1,832,083,564
In the Treasury.....	1,005,482,770	214,901,441	1,220,384,211
In circulation.....	611,699,353	.....	611,699,353
September:			
Estimated stock.....	1,614,734,663	226,647,772	1,841,382,435
In the Treasury.....	1,004,824,337	226,647,772	1,231,472,109
In circulation.....	609,910,326	.....	609,910,326
October:			
Estimated stock.....	1,614,949,636	241,885,521	1,856,835,157
In the Treasury.....	1,004,335,428	241,885,521	1,246,220,949
In circulation.....	610,614,208	.....	610,614,208
November:			
Estimated stock.....	1,615,788,712	251,559,549	1,867,348,261
In the Treasury.....	994,582,600	251,559,549	1,246,142,149
In circulation.....	621,206,112	.....	621,206,112
December:			
Estimated stock.....	1,617,073,329	261,503,793	1,878,577,122
In the Treasury.....	993,914,108	261,503,793	1,255,417,901
In circulation.....	623,159,221	.....	623,159,221
1913—January:			
Estimated stock.....	1,619,631,581	255,994,537	1,875,626,118
In the Treasury.....	1,002,577,743	255,994,537	1,258,572,280
In circulation.....	617,053,838	.....	617,053,838
February:			
Estimated stock.....	1,611,790,988	255,429,710	1,867,220,698
In the Treasury.....	1,001,433,247	255,429,710	1,256,862,957
In circulation.....	610,357,741	.....	610,357,741
March:			
Estimated stock.....	1,610,221,955	248,347,939	1,858,569,894
In the Treasury.....	1,003,086,482	248,347,939	1,251,434,421
In circulation.....	607,135,473	.....	607,135,473
April:			
Estimated stock.....	1,614,806,056	252,281,029	1,867,087,085
In the Treasury.....	1,003,100,279	252,281,029	1,255,381,308
In circulation.....	611,705,777	.....	611,705,777
May:			
Estimated stock.....	1,615,906,704	245,463,191	1,861,369,895
In the Treasury.....	1,005,902,275	245,463,191	1,251,365,466
In circulation.....	610,004,429	.....	610,004,429
June:			
Estimated stock.....	1,619,645,807	251,116,028	1,870,761,835
In the Treasury.....	1,011,245,008	251,116,028	1,262,361,036
In circulation.....	608,400,799	.....	608,400,799
July:			
Estimated stock.....	1,620,395,858	252,597,600	1,872,993,458
In the Treasury.....	1,014,380,245	252,597,600	1,266,977,845
In circulation.....	606,015,613	.....	606,015,613
August:			
Estimated stock.....	1,619,821,973	261,618,203	1,881,440,176
In the Treasury.....	1,014,255,078	261,618,203	1,275,873,281
In circulation.....	605,566,895	.....	605,566,895
September:			
Estimated stock.....	1,622,569,037	272,869,208	1,895,438,245
In the Treasury.....	1,011,834,007	272,869,208	1,284,703,215
In circulation.....	610,735,030	.....	610,735,030
October:			
Estimated stock.....	1,622,919,249	282,982,267	1,901,901,516
In the Treasury.....	1,008,441,048	282,982,267	1,291,423,315
In circulation.....	614,478,201	.....	614,478,201
November:			
Estimated stock.....	1,622,737,965	294,760,478	1,917,498,443
In the Treasury.....	989,523,176	294,760,478	1,284,283,654
In circulation.....	633,214,789	.....	633,214,789

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold coin.	Gold bullion.	Total.
1913—December:			
Estimated stock.....	\$1,619,466,495	\$304,894,011	\$1,924,360,506
In the Treasury.....	985,526,339	304,894,011	1,290,420,350
In circulation.....	633,940,156		633,940,156
1914—January:			
Estimated stock.....	1,612,351,123	304,462,433	1,916,813,556
In the Treasury.....	1,001,541,269	304,462,433	1,306,003,702
In circulation.....	610,809,854		610,809,854
February:			
Estimated stock.....	1,619,256,944	301,011,804	1,920,268,748
In the Treasury.....	1,007,349,353	301,011,804	1,308,361,157
In circulation.....	611,907,591		611,907,591
March:			
Estimated stock.....	1,621,312,295	305,866,923	1,927,179,218
In the Treasury.....	1,015,670,170	305,866,923	1,321,537,093
In circulation.....	605,642,125		605,642,125
April:			
Estimated stock.....	1,635,522,039	307,040,068	1,942,562,107
In the Treasury.....	1,022,750,586	307,040,068	1,329,790,654
In circulation.....	612,771,453		612,771,453
May:			
Estimated stock.....	1,632,425,128	298,916,981	1,931,342,109
In the Treasury.....	1,016,993,548	298,916,981	1,315,910,529
In circulation.....	615,431,580		615,431,580
June:			
Estimated stock.....	1,597,061,185	293,595,606	1,890,656,791
In the Treasury.....	985,516,504	293,595,606	1,279,112,110
In circulation.....	611,544,681		611,544,681
July:			
Estimated stock.....	1,602,212,854	285,057,810	1,887,270,664
In the Treasury.....	969,880,263	285,057,810	1,254,938,073
In circulation.....	632,332,591		632,332,591
August:			
Estimated stock.....	1,553,435,886	291,166,796	1,844,602,682
In the Treasury.....	926,331,510	291,166,796	1,217,498,306
In circulation.....	627,104,376		627,104,376
September:			
Estimated stock.....	1,565,772,896	296,065,368	1,861,838,264
In the Treasury.....	907,828,703	296,065,368	1,203,894,071
In circulation.....	657,944,193		657,944,193
October:			
Estimated stock.....	1,535,505,931	299,910,367	1,835,416,298
In the Treasury.....	889,651,712	299,910,367	1,189,562,079
In circulation.....	665,854,219		665,854,219
November:			
Estimated stock.....	1,513,772,657	303,349,043	1,817,121,700
In the Treasury.....	876,219,214	303,349,043	1,179,568,257
In circulation.....	637,553,443		637,553,443
December:			
Estimated stock.....	1,511,021,004	304,955,315	1,815,976,319
In the Treasury.....	879,413,405	304,955,315	1,184,368,720
In circulation.....	631,607,599		631,607,599
1915—January:			
Estimated stock.....	1,510,940,265	312,806,847	1,823,747,112
In the Treasury.....	887,889,901	312,806,847	1,200,696,748
In circulation.....	623,050,364		623,050,364
February:			
Estimated stock.....	1,512,242,461	320,186,494	1,832,428,955
In the Treasury.....	903,276,748	320,186,494	1,223,463,242
In Federal reserve banks.....	2,080,382		2,080,382
In circulation.....	606,885,331		606,885,331
March:			
Estimated stock.....	1,545,713,687	330,612,852	1,876,326,539
In the Treasury.....	926,399,814	330,612,852	1,257,012,666
In Federal reserve banks.....	4,681,023		4,681,023
In circulation.....	614,632,850		614,632,850
April:			
Estimated stock.....	1,544,314,057	344,828,408	1,889,142,465
In the Treasury.....	940,270,017	344,828,408	1,285,098,425
In Federal reserve banks.....	5,112,334		5,112,334
In circulation.....	598,931,706		598,931,706
May:			
Estimated stock.....	1,558,274,545	356,511,451	1,914,785,996
In the Treasury.....	961,699,627	356,511,451	1,318,211,078
In Federal reserve banks.....	5,007,814		5,007,814
In circulation.....	591,567,104		591,567,104
June:			
Estimated stock.....	1,606,405,032	379,134,140	1,985,539,172
In the Treasury.....	1,003,825,849	379,134,140	1,382,959,989
In Federal reserve banks.....	12,445,564		12,445,564
In circulation.....	590,133,619		590,133,619

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold coin.	Gold bullion.	Total.
1915—July:			
Estimated stock.....	\$1,609,389,496	\$397,010,043	\$2,006,399,539
In the Treasury.....	1,006,197,947	397,010,043	1,403,207,990
In Federal reserve banks ¹	6,629,902		6,629,902
In circulation.....	596,561,647		596,561,647
August:			
Estimated stock.....	1,630,824,172	425,907,966	2,056,732,138
In the Treasury.....	1,046,997,337	425,907,966	1,472,905,303
In Federal reserve banks ¹	8,113,902		8,113,902
In circulation.....	575,712,933		575,712,933
September:			
Estimated stock.....	1,678,047,249	463,735,010	2,141,782,259
In the Treasury.....	1,054,277,614	463,735,010	1,518,012,624
In Federal reserve banks ¹	7,791,913		7,791,913
In circulation.....	615,977,722		615,977,722
October:			
Estimated stock.....	1,659,276,361	538,837,401	2,198,113,762
In the Treasury.....	1,053,365,001	538,837,401	1,592,202,402
In Federal reserve banks ¹	8,802,513		8,802,513
In circulation.....	597,108,847		597,108,847
November:			
Estimated stock.....	1,662,657,527	598,030,020	2,260,687,547
In the Treasury.....	1,050,801,172	598,030,020	1,648,831,192
In Federal reserve banks ¹	8,513,793		8,513,793
In circulation.....	603,342,562		603,342,562
December:			
Estimated stock.....	1,663,659,191	648,785,298	2,312,444,489
In the Treasury.....	1,042,686,440	648,785,298	1,691,471,738
In Federal Reserve banks ¹	8,411,713		8,411,713
In circulation.....	612,561,038		612,561,038
1916—January:			
Estimated stock.....	1,666,707,103	661,714,732	2,328,421,835
In the Treasury.....	1,041,309,568	661,714,732	1,703,024,300
In Federal reserve banks ¹	4,893,788		4,893,788
In circulation.....	620,503,717		620,503,717
February:			
Estimated stock.....	1,657,670,137	661,303,190	2,318,973,327
In the Treasury.....	1,037,436,368	661,303,190	1,698,739,558
In Federal reserve banks ¹	7,892,798		7,892,798
In circulation.....	612,340,971		612,340,971
March:			
Estimated stock.....	1,653,095,326	663,853,094	2,316,948,420
In the Treasury.....	1,033,408,382	663,853,094	1,697,261,476
In Federal reserve banks ¹	8,704,808		8,704,808
In circulation.....	610,982,136		610,982,136
April:			
Estimated stock.....	1,654,852,512	664,695,892	2,319,548,404
In the Treasury.....	1,020,712,024	664,695,892	1,685,407,916
In Federal reserve banks ¹	8,263,680		8,263,680
In circulation.....	625,876,808		625,876,808
May:			
Estimated stock.....	1,645,729,537	685,765,297	2,331,494,834
In the Treasury.....	1,009,666,848	685,765,297	1,695,432,145
In Federal reserve banks ¹	7,575,650		7,575,650
In circulation.....	628,487,039		628,487,039
June:			
Estimated stock.....	1,646,049,150	803,657,055	2,449,706,205
In the Treasury.....	999,836,878	803,657,055	1,803,493,933
In Federal reserve banks ¹	8,963,000		8,963,000
In circulation.....	637,249,272		637,249,272
July:			
Estimated stock.....	1,629,865,962	870,363,602	2,500,229,564
In the Treasury.....	988,604,438	870,363,602	1,858,968,040
In Federal reserve banks ¹	9,101,852		9,101,852
In circulation.....	632,159,672		632,159,672
August:			
Estimated stock.....	1,626,760,022	921,481,451	2,548,241,473
In the Treasury.....	986,226,237	921,481,451	1,907,707,688
In Federal reserve banks ¹	10,712,581		10,712,734
In circulation.....	629,821,204		629,821,204
September:			
Estimated stock.....	1,627,718,734	1,008,290,834	2,636,009,568
In the Treasury.....	972,236,900	1,008,290,834	1,980,527,734
In Federal reserve banks ¹	10,581,518		10,581,518
In circulation.....	644,900,316		644,900,316
October:			
Estimated stock.....	1,623,661,859	1,076,475,117	2,700,136,976
In the Treasury.....	962,663,201	1,076,475,117	2,039,138,318
In Federal reserve banks ¹	10,845,130		10,845,130
In circulation.....	650,123,528		650,123,528

¹ Includes the gold reserve held by banks against issues and gold deposited by banks with agents to retire Federal reserve notes in circulation.

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold coin.	Gold bullion.	Total.
1916—November:			
Estimated stock.....	\$1,802,505,726	\$1,139,163,765	\$2,741,669,491
In the Treasury.....	920,810,390	1,139,163,765	2,059,974,155
In Federal reserve banks ¹	12,327,028		12,327,028
In circulation.....	669,368,308		669,368,308
December:			
Estimated stock.....	1,599,867,870	1,264,973,780	2,864,841,650
In the Treasury.....	909,629,129	1,264,973,780	2,174,602,909
In Federal reserve banks ¹	10,535,851		10,535,851
In circulation.....	679,702,890		679,702,890
1917—January:			
Estimated stock.....	1,607,168,087	1,305,297,029	2,912,465,116
In the Treasury.....	945,359,389	1,305,297,029	2,250,656,418
In Federal reserve banks ¹	10,817,349		10,817,349
In circulation.....	650,991,349		650,991,349
February:			
Estimated stock.....	1,594,000,695	1,374,345,739	2,968,355,434
In the Treasury.....	927,601,704	1,374,345,739	2,301,947,443
In Federal reserve banks ¹	13,901,389		13,901,389
In circulation.....	652,506,602		652,506,602
March:			
Estimated stock.....	1,586,127,578	1,502,777,230	3,088,904,808
In the Treasury.....	907,545,727	1,502,777,230	2,410,322,957
In Federal reserve banks ¹	11,243,789		11,243,789
In circulation.....	667,338,062		667,338,062
April:			
Estimated stock.....	1,570,152,746	1,551,734,697	3,121,887,443
In the Treasury.....	880,865,554	1,551,734,697	2,432,600,251
In Federal reserve banks ¹	11,075,769		11,075,769
In circulation.....	678,211,423		678,211,423
May:			
Estimated stock.....	1,538,020,003	1,550,691,269	3,088,711,272
In the Treasury.....	822,376,016	1,550,691,269	2,373,067,285
In Federal reserve banks ¹	14,512,603		14,512,603
In circulation.....	701,131,384		701,131,384
June:			
Estimated stock.....	1,468,606,409	1,550,540,154	3,019,146,563
In the Treasury.....	248,636,882	1,550,540,154	1,799,177,036
In Federal reserve banks ¹	183,880,000		183,880,000
In circulation.....	1,036,089,527		1,036,089,527
July:			
Estimated stock.....			3,086,218,498
In the Treasury.....			1,744,796,476
In Federal reserve banks ¹			185,713,000
In circulation.....			1,155,709,022
August:			
Estimated stock.....			3,062,614,285
In the Treasury.....			1,707,612,513
In Federal reserve banks ¹			203,041,000
In circulation.....			1,151,960,772
September:			
Estimated stock.....			3,035,390,720
In the Treasury.....			1,740,203,486
In Federal reserve banks ¹			259,899,000
In circulation.....			1,035,288,234
October:			
Estimated stock.....			3,041,549,041
In the Treasury.....			1,679,295,700
In Federal reserve banks ¹			340,637,000
In circulation.....			1,021,616,341
November:			
Estimated stock.....			3,040,472,040
In the Treasury.....			1,586,091,216
In Federal reserve banks ¹			389,210,005
In circulation.....			1,065,170,819
December:			
Estimated stock.....			3,040,439,343
In the Treasury.....			1,555,389,072
In Federal reserve banks ¹			512,489,005
In circulation.....			972,561,266
1918—January:			
Estimated stock.....			3,038,545,652
In the Treasury.....			1,515,769,763
In Federal reserve banks ¹			483,218,105
In circulation.....			1,039,557,784
February:			
Estimated stock.....			3,041,643,270
In the Treasury.....			1,486,008,215
In Federal reserve banks ¹			567,765,605
In circulation.....			987,869,451

¹ Includes the gold reserve held by banks against issues and gold deposited by banks with agents to retire Federal reserve notes in circulation.

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold coin.	Gold bullion.	Total.
1918—March:			
Estimated stock.....			\$3,042,708,319
In the Treasury.....			1,456,598,124
In Federal reserve banks ¹			556,330,610
In circulation.....			1,029,779,585
April:			
Estimated stock.....			3,042,711,222
In the Treasury.....			1,419,402,731
In Federal reserve banks ¹			559,085,860
In circulation.....			1,064,222,631
May:			
Estimated stock.....			3,043,879,782
In the Treasury.....			1,369,151,384
In Federal reserve banks ¹			688,212,860
In circulation.....			986,515,538
June:			
Estimated stock.....			3,075,788,838
In the Treasury.....			1,274,872,957
In Federal reserve banks ¹			686,838,455
In circulation.....			1,114,077,426

¹ Includes the gold reserve held by banks against issues and gold deposited by banks with agents to retire Federal reserve notes in circulation.

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912; also silver other than stock held in the Treasury.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1912—January:				
Estimated stock.....	\$565,222,367	\$164,667,449	\$729,889,816	
In the Treasury.....	492,116,937	21,775,060	513,892,597	\$4,534,173
In circulation.....	73,105,430	142,891,789	215,997,219	
February:				
Estimated stock.....	565,239,367	167,332,556	732,571,923	
In the Treasury.....	492,688,795	23,468,394	516,157,189	4,473,648
In circulation.....	72,550,572	143,864,162	216,414,734	
March:				
Estimated stock.....	565,269,367	165,073,658	730,343,025	
In the Treasury.....	494,740,904	24,306,074	519,046,978	4,713,877
In circulation.....	70,528,463	140,767,584	211,296,047	
April:				
Estimated stock.....	565,301,367	165,763,883	731,065,250	
In the Treasury.....	494,884,971	24,738,979	519,623,950	4,821,793
In circulation.....	70,416,396	141,024,904	211,441,300	
May:				
Estimated stock.....	565,322,367	169,884,577	735,206,944	
In the Treasury.....	494,961,344	25,584,334	520,545,678	4,640,489
In circulation.....	70,361,023	144,300,243	214,661,266	
June:				
Estimated stock.....	565,349,020	170,588,205	735,937,225	
In the Treasury.....	495,009,446	25,554,007	520,563,453	5,000,858
In circulation.....	70,339,574	145,034,198	215,373,772	
July:				
Estimated stock.....	565,368,367	170,680,698	736,049,065	
In the Treasury.....	494,830,659	25,530,820	520,361,479	5,206,799
In circulation.....	70,537,708	145,149,878	215,687,586	
August:				
Estimated stock.....	565,395,367	171,425,508	736,820,875	
In the Treasury.....	494,326,706	25,308,849	519,635,555	4,907,803
In circulation.....	71,068,661	146,116,659	217,185,320	
September:				
Estimated stock.....	565,424,367	171,749,957	737,174,324	
In the Treasury.....	496,449,306	23,100,165	519,549,471	5,296,650
In circulation.....	68,975,061	148,649,792	217,624,853	
October:				
Estimated stock.....	565,442,020	172,078,534	737,520,554	
In the Treasury.....	491,842,930	20,498,062	512,340,992	5,423,182
In circulation.....	73,599,090	151,580,472	225,179,562	
November:				
Estimated stock.....	565,465,020	173,340,756	738,805,776	
In the Treasury.....	491,842,226	19,300,084	510,574,310	4,762,152
In circulation.....	74,190,794	154,040,672	228,231,466	

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912; also silver other than stock held in the Treasury—Continued.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1912—December:				
Estimated stock.....	\$565,481,020	\$174,538,163	\$740,019,183	
In the Treasury.....	490,952,022	17,814,855	508,766,877	\$4,139,180
In circulation.....	74,528,998	156,723,308	231,252,306	
1913—January:				
Estimated stock.....	565,505,020	174,667,638	740,172,658	
In the Treasury.....	492,256,283	20,621,533	512,877,816	4,449,634
In circulation.....	73,248,737	154,046,105	227,294,842	
February:				
Estimated stock.....	565,536,020	174,897,996	740,434,016	
In the Treasury.....	492,968,177	21,562,760	514,530,937	4,555,187
In circulation.....	72,567,843	153,335,236	225,903,079	
March:				
Estimated stock.....	565,556,020	174,981,948	740,537,968	
In the Treasury.....	493,269,843	21,865,085	515,134,928	4,609,071
In circulation.....	72,286,177	153,116,863	225,403,040	
April:				
Estimated stock.....	565,569,020	175,087,365	740,656,385	
In the Treasury.....	493,372,856	21,624,333	514,997,189	4,680,186
In circulation.....	72,196,164	153,463,032	225,659,196	
May:				
Estimated stock.....	565,590,020	175,299,876	740,889,896	
In the Treasury.....	493,494,137	21,179,158	514,673,295	4,719,810
In circulation.....	72,095,883	154,120,718	226,216,601	
June:				
Estimated stock.....	565,613,263	175,195,996	740,809,259	
In the Treasury.....	493,486,070	20,737,926	514,223,996	4,724,332
In circulation.....	72,127,193	154,458,070	226,585,263	
July:				
Estimated stock.....	565,633,020	175,582,664	741,215,684	
In the Treasury.....	493,459,589	20,174,519	513,634,108	4,786,288
In circulation.....	72,173,431	155,408,145	227,581,576	
August:				
Estimated stock.....	565,649,020	175,645,870	741,294,890	
In the Treasury.....	493,129,262	19,493,192	512,622,454	4,765,712
In circulation.....	72,519,758	156,152,678	228,672,436	
September:				
Estimated stock.....	565,666,263	175,617,585	741,283,848	
In the Treasury.....	492,381,773	17,829,718	510,211,491	4,636,036
In circulation.....	73,284,490	157,787,867	231,072,357	
October:				
Estimated stock.....	565,683,263	176,239,292	741,922,555	
In the Treasury.....	491,671,111	15,753,104	507,424,215	4,512,126
In circulation.....	74,012,152	160,486,188	234,498,340	
November:				
Estimated stock.....	565,699,263	177,470,510	743,169,773	
In the Treasury.....	491,629,463	14,411,274	506,040,737	4,471,221
In circulation.....	74,069,800	163,059,236	237,129,036	
December:				
Estimated stock.....	565,718,263	178,306,350	744,024,613	
In the Treasury.....	491,313,043	14,036,410	505,349,453	4,159,606
In circulation.....	74,405,220	164,269,940	238,675,160	
1914—January:				
Estimated stock.....	565,734,263	178,931,955	744,666,218	
In the Treasury.....	493,027,602	18,057,610	511,085,212	4,793,788
In circulation.....	72,706,661	160,874,345	233,581,006	
February:				
Estimated stock.....	565,754,263	179,530,024	745,284,287	
In the Treasury.....	493,559,703	19,293,038	512,852,741	5,241,912
In circulation.....	72,194,560	160,236,986	232,431,546	
March:				
Estimated stock.....	565,772,263	180,060,441	745,832,704	
In the Treasury.....	494,156,794	20,295,772	514,452,566	5,466,186
In circulation.....	71,615,469	159,764,669	231,380,138	
April:				
Estimated stock.....	565,792,263	180,764,269	746,556,532	
In the Treasury.....	494,761,028	21,358,200	516,119,228	5,322,762
In circulation.....	71,031,235	159,406,069	230,437,304	
May:				
Estimated stock.....	565,813,263	181,200,547	747,013,810	
In the Treasury.....	495,133,181	21,571,234	516,704,415	5,846,759
In circulation.....	70,680,082	159,629,313	230,309,395	
June:				
Estimated stock.....	565,833,478	182,006,687	747,840,165	
In the Treasury.....	495,532,993	22,040,989	517,573,982	5,293,184
In circulation.....	70,300,485	159,965,698	230,266,183	
July:				
Estimated stock.....	565,840,263	182,447,433	748,287,696	
In the Treasury.....	495,858,521	22,318,627	518,177,148	5,754,180
In circulation.....	69,981,742	160,128,806	230,110,548	

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912; also silver other than stock held in the Treasury—Continued.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1914—August:				
Estimated stock.....	\$565,858,263	\$182,819,021	\$748,677,284	.....
In the Treasury.....	495,039,178	21,924,920	516,964,098	\$6,213,100
In circulation.....	70,819,085	160,894,101	231,713,186	.....
September:				
Estimated stock.....	565,878,478	183,059,092	748,937,570	.....
In the Treasury.....	495,154,167	21,493,978	516,648,145	6,189,563
In circulation.....	70,724,311	161,565,114	232,289,425	.....
October:				
Estimated stock.....	565,886,478	183,644,414	749,530,892	.....
In the Treasury.....	495,613,027	21,174,024	516,787,051	6,020,731
In circulation.....	70,273,451	162,470,390	232,743,841	.....
November:				
Estimated stock.....	565,904,478	184,100,675	750,005,153	.....
In the Treasury.....	496,172,527	21,015,502	517,188,029	5,841,623
In circulation.....	69,731,951	163,085,173	232,817,124	.....
December:				
Estimated stock.....	565,921,478	184,533,627	750,455,105	.....
In the Treasury.....	496,600,375	20,670,681	517,271,056	5,730,944
In circulation.....	69,321,103	163,862,946	233,184,049	.....
1915—January:				
Estimated stock.....	565,941,478	184,797,402	750,738,880	.....
In the Treasury.....	498,319,556	24,462,626	522,782,182	5,851,712
In circulation.....	67,621,922	160,334,776	227,956,698	.....
February:				
Estimated stock.....	565,953,478	184,883,474	750,836,952	.....
In the Treasury.....	499,162,568	25,728,109	524,890,677	6,185,071
In circulation.....	66,790,910	159,155,365	225,946,275	.....
March:				
Estimated stock.....	565,975,478	185,158,009	751,133,487	.....
In the Treasury.....	499,995,016	26,551,441	526,546,457	6,231,306
In circulation.....	65,980,462	158,606,568	224,587,030	.....
April:				
Estimated stock.....	568,272,478	185,067,966	753,340,444	.....
In the Treasury.....	503,033,956	26,793,168	529,827,124	4,096,495
In circulation.....	65,238,522	158,274,798	223,513,320	.....
May:				
Estimated stock.....	568,272,478	185,293,874	753,566,352	.....
In the Treasury.....	503,382,352	26,522,495	529,904,847	4,174,661
In circulation.....	64,890,126	158,771,379	223,661,505	.....
June:				
Estimated stock.....	568,271,655	185,430,250	753,701,905	.....
In the Treasury.....	503,624,499	26,164,295	529,788,794	4,273,678
In circulation.....	64,647,156	159,265,955	223,913,111	.....
July:				
Estimated stock.....	568,272,478	185,476,523	753,749,001	.....
In the Treasury.....	503,871,807	26,298,677	530,170,484	4,311,219
In circulation.....	64,400,671	159,177,846	223,578,517	.....
August:				
Estimated stock.....	568,271,655	185,887,011	754,158,666	.....
In the Treasury.....	503,840,456	26,277,417	530,117,873	4,534,669
In circulation.....	64,431,199	159,609,594	224,040,793	.....
September:				
Estimated stock.....	568,271,655	186,827,583	755,099,238	.....
In the Treasury.....	503,179,123	24,730,213	527,909,336	5,746,208
In circulation.....	65,092,532	162,097,370	227,189,902	.....
October:				
Estimated stock.....	568,271,655	186,730,386	755,002,041	.....
In the Treasury.....	502,547,846	22,482,129	525,029,975	5,509,685
In circulation.....	65,723,809	164,248,257	229,972,066	.....
November:				
Estimated stock.....	568,271,655	188,695,357	756,967,012	.....
In the Treasury.....	502,100,844	20,752,006	522,852,850	5,001,271
In circulation.....	66,170,811	167,943,351	234,114,162	.....
December:				
Estimated stock.....	568,271,655	189,128,969	757,400,624	.....
In the Treasury.....	501,583,433	19,149,756	520,733,189	5,245,175
In circulation.....	66,688,222	169,979,213	236,667,435	.....
1916—January:				
Estimated stock.....	568,271,655	189,099,208	757,370,863	.....
In the Treasury.....	502,438,092	21,415,959	523,854,051	5,663,965
In circulation.....	65,833,563	167,683,249	233,516,812	.....
February:				
Estimated stock.....	568,270,900	187,514,641	755,785,541	.....
In the Treasury.....	502,748,787	21,754,343	524,503,130	5,474,613
In circulation.....	65,522,113	165,760,298	231,282,411	.....
March:				
Estimated stock.....	568,270,900	187,466,970	755,737,870	.....
In the Treasury.....	502,891,010	21,330,907	524,221,917	5,571,144
In circulation.....	65,379,890	166,136,063	231,515,953	.....

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912; also silver other than stock held in the Treasury—Continued.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1916—April:				
Estimated stock.....	568,270,900	\$187,569,944	\$755,840,844	
In the Treasury.....	502,538,415	20,214,874	522,753,289	\$5,627,050
In circulation.....	65,732,485	167,355,070	233,087,555	
May:				
Estimated stock.....	568,270,900	187,401,488	755,672,388	
In the Treasury.....	502,294,179	18,868,932	521,163,111	5,886,857
In circulation.....	65,976,721	168,532,556	234,509,277	
June:				
Estimated stock.....	568,270,319	188,858,483	757,128,802	
In the Treasury.....	501,855,387	17,440,437	519,295,824	6,050,811
In circulation.....	66,414,932	171,418,046	237,832,978	
July:				
Estimated stock.....	568,270,900	187,493,358	755,764,258	
In the Treasury.....	501,456,673	16,743,003	518,199,676	6,105,422
In circulation.....	66,814,227	170,750,355	237,564,582	
August:				
Estimated stock.....	568,270,900	188,015,961	756,286,861	
In the Treasury.....	500,679,775	15,929,801	516,609,576	5,614,972
In circulation.....	67,591,125	172,086,160	239,677,285	
September:				
Estimated stock.....	568,270,319	189,869,616	758,139,935	
In the Treasury.....	498,720,398	11,396,107	510,116,505	6,609,521
In circulation.....	69,549,921	178,473,509	248,023,430	
October:				
Estimated stock.....	568,270,319	189,695,716	757,966,035	
In the Treasury.....	497,918,585	9,160,753	507,079,338	6,466,311
In circulation.....	70,351,734	180,534,963	250,886,697	
November:				
Estimated stock.....	568,270,319	190,781,166	759,051,485	
In the Treasury.....	497,122,776	4,800,723	501,923,499	7,707,684
In circulation.....	71,147,543	185,980,443	257,127,986	
December:				
Estimated stock.....	568,270,319	193,495,082	761,765,401	
In the Treasury.....	495,939,455	3,323,762	499,263,217	7,051,804
In circulation.....	72,330,864	190,171,320	262,502,184	
1917—January:				
Estimated stock.....	568,270,319	193,622,020	761,892,339	
In the Treasury.....	497,122,618	5,661,467	502,784,085	5,399,554
In circulation.....	71,147,701	187,960,553	259,108,254	
February:				
Estimated stock.....	568,270,319	194,368,949	762,639,268	
In the Treasury.....	497,028,251	5,037,994	502,066,245	4,819,429
In circulation.....	71,242,068	189,330,955	260,573,023	
March:				
Estimated stock.....	568,270,319	196,317,289	764,587,608	
In the Treasury.....	497,255,113	4,965,377	502,220,490	4,591,759
In circulation.....	71,015,206	191,351,912	262,367,118	
April:				
Estimated stock.....	568,270,061	197,815,088	766,085,149	
In the Treasury.....	497,060,487	6,247,131	503,307,618	4,223,515
In circulation.....	71,209,574	191,567,957	262,777,531	
May:				
Estimated stock.....	568,270,061	197,992,189	766,262,250	
In the Treasury.....	496,810,883	4,800,417	501,611,300	5,603,099
In circulation.....	71,459,178	193,191,772	264,650,950	
June:				
Estimated stock.....	568,269,513	198,274,719	766,544,232	
In the Treasury.....	496,444,138	4,422,622	500,866,760	5,797,879
In circulation.....	71,825,375	193,852,097	265,677,472	
July:				
Estimated stock.....	568,270,061	199,470,159	767,740,218	
In the Treasury.....	496,459,888	4,494,741	500,954,627	5,288,690
In circulation.....	71,810,175	194,975,416	266,785,591	
August:				
Estimated stock.....	568,270,061	200,837,387	769,107,448	
In the Treasury.....	495,761,577	3,761,213	499,522,790	4,953,088
In circulation.....	72,508,484	197,076,174	269,584,658	
September:				
Estimated stock.....	568,269,513	204,044,123	772,313,636	
In the Treasury.....	494,329,363	1,982,226	496,311,589	5,527,523
In circulation.....	73,940,150	202,061,897	276,002,047	
October:				
Estimated stock.....	568,269,513	209,864,245	778,133,758	
In the Treasury.....	492,329,255	1,980,121	494,309,376	7,351,684
In circulation.....	75,940,258	207,884,124	283,824,382	
November:				
Estimated stock.....	568,269,513	214,465,300	782,734,813	
In the Treasury.....	491,454,206	1,962,947	493,417,153	7,283,098
In circulation.....	76,815,307	212,502,353	289,317,660	

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1912; also silver other than stock held in the Treasury—Continued.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1917—December:				
Estimated stock.....	\$568,269,513	\$218,226,579	\$786,496,092	.....
In the Treasury.....	490,400,160	1,791,850	492,192,010	\$7,174,477
In circulation.....	77,869,353	216,434,729	294,304,082	.....
1918—January:				
Estimated stock.....	568,269,513	221,081,713	789,351,226	.....
In the Treasury.....	491,247,038	6,465,587	497,712,625	9,932,159
In circulation.....	77,022,475	214,616,126	291,638,601	.....
February:				
Estimated stock.....	568,269,513	222,805,182	791,074,695	.....
In the Treasury.....	491,673,559	8,392,651	500,066,210	12,151,780
In circulation.....	76,595,954	214,412,531	291,008,485	.....
March:				
Estimated stock.....	568,269,513	225,971,720	794,241,233	.....
In the Treasury.....	491,158,533	10,067,733	501,826,266	7,976,946
In circulation.....	77,110,980	215,303,987	292,414,967	.....
April:				
Estimated stock.....	538,532,139	228,034,831	766,566,970	.....
In the Treasury.....	460,883,972	12,772,325	473,656,297	5,440,099
In circulation.....	77,648,167	215,262,506	292,910,673	.....
May:				
Estimated stock.....	518,583,959	231,646,325	750,230,284	.....
In the Treasury.....	440,839,805	15,603,258	456,443,063	8,386,459
In circulation.....	77,744,154	216,043,067	293,787,221	.....
June:				
Estimated stock.....	499,515,930	231,856,580	731,372,510	.....
In the Treasury.....	421,990,403	14,878,278	436,868,681	13,372,347
In circulation.....	77,525,527	216,978,302	294,503,829	.....

No. 11.—*United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912.*

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1912—January:					
Outstanding.....	\$346,681,016	\$3,057,000	.....	\$741,661,968	\$1,091,399,984
In the Treasury.....	9,547,034	11,651	.....	47,855,918	57,414,603
In circulation.....	337,133,982	3,045,349	.....	693,806,050	1,033,985,381
February:					
Outstanding.....	346,681,016	3,040,000	.....	744,272,273	1,093,993,289
In the Treasury.....	9,567,341	12,386	.....	38,963,623	48,543,350
In circulation.....	337,113,675	3,027,614	.....	705,308,650	1,045,449,939
March:					
Outstanding.....	346,681,016	3,010,000	.....	744,871,283	1,094,562,299
In the Treasury.....	8,880,271	11,004	.....	34,887,276	43,778,551
In circulation.....	337,800,745	2,998,996	.....	709,984,007	1,050,783,748
April:					
Outstanding.....	346,681,016	2,978,000	.....	745,720,348	1,095,379,364
In the Treasury.....	9,625,444	8,183	.....	33,623,681	43,257,308
In circulation.....	337,055,572	2,969,817	.....	712,096,667	1,052,122,056
May:					
Outstanding.....	346,681,016	2,957,000	.....	745,492,672	1,095,130,688
In the Treasury.....	8,657,798	14,110	.....	35,937,196	44,609,104
In circulation.....	338,023,218	2,942,890	.....	709,555,476	1,050,521,584
June:					
Outstanding.....	346,681,016	2,929,000	.....	745,134,992	1,094,745,008
In the Treasury.....	8,983,695	13,430	.....	39,992,733	48,989,858
In circulation.....	337,697,321	2,915,570	.....	705,142,259	1,045,755,150
July:					
Outstanding.....	346,681,016	2,911,000	.....	744,905,941	1,094,497,957
In the Treasury.....	8,497,777	12,573	.....	42,711,981	51,222,331
In circulation.....	338,183,239	2,898,427	.....	702,193,960	1,043,275,626
August:					
Outstanding.....	346,681,016	2,884,000	.....	746,501,307	1,096,066,323
In the Treasury.....	8,067,352	8,454	.....	40,879,280	48,955,086
In circulation.....	338,613,664	2,875,546	.....	705,622,027	1,047,111,237
September:					
Outstanding.....	346,681,016	2,855,000	.....	747,779,654	1,097,315,670
In the Treasury.....	5,295,957	8,740	.....	36,770,326	42,075,023
In circulation.....	341,385,059	2,846,260	.....	711,009,328	1,055,240,647
October:					
Outstanding.....	346,681,016	2,836,000	.....	749,348,859	1,098,865,875
In the Treasury.....	4,137,102	10,113	.....	27,700,595	31,847,810
In circulation.....	342,543,914	2,825,887	.....	721,648,264	1,067,018,065

No. 11.—*United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.*

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1912—November:					
Outstanding.....	\$346,681,016	\$2,813,000	.....	\$750,185,776	\$1,099,679,792
In the Treasury.....	5,824,179	8,440	.....	27,800,403	33,633,022
In circulation.....	340,856,837	2,804,560	.....	722,385,373	1,066,046,770
December:					
Outstanding.....	346,681,016	2,797,000	.....	750,972,246	1,100,450,262
In the Treasury.....	6,995,837	10,115	.....	30,787,771	37,793,723
In circulation.....	339,685,179	2,786,885	.....	720,184,475	1,062,656,539
1913—January:					
Outstanding.....	346,681,016	2,773,000	.....	750,481,769	1,099,935,785
In the Treasury.....	9,971,816	7,089	.....	46,623,063	56,601,968
In circulation.....	336,709,200	2,765,911	.....	703,858,706	1,043,333,817
February:					
Outstanding.....	346,681,016	2,742,000	.....	751,117,794	1,100,540,810
In the Treasury.....	7,729,631	9,843	.....	39,756,894	47,496,368
In circulation.....	338,951,385	2,732,157	.....	711,360,900	1,053,044,442
March:					
Outstanding.....	346,681,016	2,722,000	.....	752,059,332	1,101,462,348
In the Treasury.....	8,560,513	6,886	.....	33,648,311	42,215,710
In circulation.....	338,120,503	2,715,114	.....	718,411,021	1,059,246,638
April:					
Outstanding.....	346,681,016	2,709,000	.....	753,076,674	1,102,466,690
In the Treasury.....	8,456,369	13,766	.....	36,495,987	44,966,122
In circulation.....	338,224,647	2,695,234	.....	716,580,687	1,057,500,568
May:					
Outstanding.....	346,681,016	2,688,000	.....	755,294,066	1,104,663,082
In the Treasury.....	7,845,947	9,639	.....	40,620,480	48,476,066
In circulation.....	338,835,069	2,678,361	.....	714,673,586	1,056,187,016
June:					
Outstanding.....	346,681,016	2,660,000	.....	759,157,906	1,108,498,922
In the Treasury.....	9,465,836	3,330	.....	43,403,670	52,872,836
In circulation.....	337,215,180	2,656,670	.....	715,754,236	1,055,626,086
July:					
Outstanding.....	346,681,016	2,645,000	.....	759,293,191	1,108,619,207
In the Treasury.....	8,057,253	4,361	.....	48,402,190	56,463,804
In circulation.....	338,623,763	2,640,639	.....	710,891,001	1,052,155,403
August:					
Outstanding.....	346,681,016	2,629,000	.....	761,720,029	1,111,030,045
In the Treasury.....	7,436,157	3,195	.....	49,789,651	57,229,003
In circulation.....	339,244,859	2,625,805	.....	711,930,378	1,053,801,042
September:					
Outstanding.....	346,681,016	2,607,000	.....	759,030,694	1,108,318,710
In the Treasury.....	6,854,562	4,250	.....	49,353,596	56,212,408
In circulation.....	339,826,454	2,602,750	.....	709,677,098	1,052,106,302
October:					
Outstanding.....	346,681,016	2,590,000	.....	758,899,709	1,108,170,725
In the Treasury.....	5,279,603	6,126	.....	36,283,469	41,569,198
In circulation.....	341,401,413	2,583,874	.....	722,616,240	1,066,601,527
November:					
Outstanding.....	346,681,016	2,574,000	.....	757,159,472	1,106,414,488
In the Treasury.....	5,778,535	7,786	.....	30,614,870	36,401,191
In circulation.....	340,902,481	2,566,214	.....	726,544,602	1,070,013,297
December:					
Outstanding.....	346,681,016	2,555,000	.....	757,842,961	1,107,078,977
In the Treasury.....	6,640,146	4,947	.....	31,363,386	38,008,479
In circulation.....	340,040,870	2,550,053	.....	726,479,575	1,069,070,498
1914—January:					
Outstanding.....	346,681,016	2,539,000	.....	754,022,766	1,103,242,782
In the Treasury.....	11,544,256	7,916	.....	52,673,172	64,225,344
In circulation.....	335,136,760	2,531,084	.....	701,349,594	1,039,017,438
February:					
Outstanding.....	346,681,016	2,519,000	.....	753,168,831	1,102,368,847
In the Treasury.....	7,471,326	6,765	.....	45,318,126	52,796,217
In circulation.....	339,209,690	2,512,235	.....	707,850,705	1,049,572,630
March:					
Outstanding.....	346,681,016	2,501,000	.....	752,050,299	1,101,232,315
In the Treasury.....	5,214,427	8,841	.....	38,363,644	43,586,912
In circulation.....	341,466,589	2,492,159	.....	713,686,655	1,057,645,403
April:					
Outstanding.....	346,681,016	2,481,000	.....	751,765,766	1,100,927,782
In the Treasury.....	6,271,854	8,693	.....	38,757,559	44,038,106
In circulation.....	340,409,162	2,472,307	.....	713,008,207	1,055,889,676
May:					
Outstanding.....	346,681,016	2,460,000	.....	751,554,696	1,100,695,712
In the Treasury.....	6,688,925	9,195	.....	31,820,091	38,518,211
In circulation.....	339,992,091	2,450,805	.....	719,734,605	1,062,177,501
June:					
Outstanding.....	346,681,016	2,439,000	.....	750,671,899	1,099,791,915
In the Treasury.....	8,835,369	11,237	.....	35,491,862	44,338,468
In circulation.....	337,845,647	2,427,763	.....	715,180,037	1,055,453,447

No. 11.—United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes. ¹	Total.
1914—July:					
Outstanding.....	\$346,681,016	\$2,433,000		\$750,907,021	\$1,100,021,037
In the Treasury.....	9,677,117	12,981		34,393,205	44,083,303
In circulation.....	337,003,899	2,420,019		716,513,816	1,055,937,734
August:					
Outstanding.....	346,681,016	2,415,000		877,540,281	1,226,636,297
In the Treasury.....	7,427,272	12,576		25,437,944	32,877,792
In circulation.....	339,253,744	2,402,424		852,102,337	1,193,758,505
September:					
Outstanding.....	346,681,016	2,394,000		1,077,884,776	1,426,959,792
In the Treasury.....	9,706,776	5,211		27,015,607	36,727,594
In circulation.....	336,974,240	2,388,789		1,050,869,169	1,390,232,198
October:					
Outstanding.....	346,681,016	2,386,000		1,121,468,911	1,470,535,927
In the Treasury.....	11,777,297	8,611		37,949,831	49,735,739
In circulation.....	334,903,719	2,377,389		1,083,519,080	1,420,800,188
November:					
Outstanding.....	346,681,016	2,368,000	\$3,310,000	1,111,999,076	1,464,358,092
In the Treasury.....	27,703,240	9,155		69,950,581	97,662,976
In circulation.....	318,977,776	2,358,845	3,310,000	1,042,048,495	1,366,695,116
December:					
Outstanding.....	346,681,016	2,351,000	17,199,225	1,039,711,021	1,405,942,262
In the Treasury.....	36,268,000	9,759		65,208,492	101,486,251
In circulation.....	310,413,016	2,341,241	17,199,225	974,502,529	1,304,456,011
1915—January:					
Outstanding.....	346,681,016	2,331,000	20,554,725	982,206,133	1,351,772,874
In the Treasury.....	26,969,790	9,032	24,000	102,708,232	129,711,074
In circulation.....	319,711,226	2,321,968	20,530,725	879,497,881	1,222,061,800
February:					
Outstanding.....	346,681,016	2,319,000	27,589,725	938,030,441	1,314,620,182
In the Treasury.....	21,840,716	13,296	375,300	72,328,212	94,557,524
In circulation.....	324,840,300	2,305,704	27,214,425	865,702,229	1,220,062,658
March:					
Outstanding.....	346,681,016	2,297,000	41,685,500	899,547,980	1,290,211,496
In the Treasury.....	17,734,659	11,465	949,370	56,932,010	75,627,504
In circulation.....	328,946,357	2,285,535	40,736,130	842,615,970	1,214,583,992
April:					
Outstanding.....	346,681,016	2,291,000	54,335,500	867,793,067	1,271,100,583
In the Treasury.....	14,107,422	13,093	585,640	52,960,728	67,666,883
In circulation.....	332,573,594	2,277,907	53,749,860	814,832,339	1,203,433,700
May:					
Outstanding.....	346,681,016	2,270,000	67,755,500	840,287,948	1,256,994,464
In the Treasury.....	14,442,525	10,856	2,365,800	38,034,479	54,853,660
In circulation.....	332,238,491	2,259,144	65,389,700	802,253,469	1,202,140,804
June:					
Outstanding.....	346,681,016	2,254,000	84,260,500	819,273,593	1,252,469,109
In the Treasury.....	14,338,770	9,313	3,885,850	33,880,546	52,114,479
In circulation.....	332,342,246	2,244,687	80,374,650	785,393,047	1,200,354,630
July:					
Outstanding.....	346,681,016	2,245,000	98,130,500	804,601,373	1,251,657,889
In the Treasury.....	12,517,467	7,511	4,918,200	32,812,920	50,256,098
In circulation.....	334,163,549	2,237,489	93,212,300	771,788,453	1,201,401,791
August:					
Outstanding.....	346,681,016	2,222,000	110,300,500	793,786,807	1,252,990,323
In the Treasury.....	10,072,178	3,297	6,112,255	27,740,942	43,928,672
In circulation.....	336,608,838	2,218,703	104,188,245	766,045,865	1,209,061,651
September:					
Outstanding.....	346,681,016	2,214,000	140,360,000	786,736,460	1,275,991,476
In the Treasury.....	8,969,535	3,840	7,594,725	26,233,368	42,798,468
In circulation.....	337,714,481	2,210,160	132,765,275	760,503,092	1,233,193,008
October:					
Outstanding.....	346,681,016	2,202,000	169,160,000	779,917,681	1,297,960,697
In the Treasury.....	5,941,978	3,212	9,301,145	23,718,799	38,965,134
In circulation.....	340,739,038	2,198,788	159,858,855	756,198,882	1,258,995,563
November:					
Outstanding.....	346,681,016	2,187,000	188,605,000	776,365,653	1,313,838,669
In the Treasury.....	5,876,890	3,479	11,127,580	22,980,617	39,988,566
In circulation.....	340,804,126	2,183,521	177,477,420	753,385,036	1,273,850,103
December:					
Outstanding.....	346,681,016	2,178,000	214,125,000	771,337,208	1,334,321,224
In the Treasury.....	6,164,584	9,576	10,392,020	24,657,238	41,223,418
In circulation.....	340,516,432	2,168,424	203,732,980	746,679,970	1,293,097,806
1916—January:					
Outstanding.....	346,681,016	2,167,000	267,392,065	767,392,065	1,334,610,084
In the Treasury.....	7,865,973	8,148	13,040,330	30,479,827	51,394,278
In circulation.....	338,815,043	2,158,852	205,329,670	736,912,241	1,283,215,806
February:					
Outstanding.....	346,681,016	2,151,000	194,416,350	765,996,283	1,309,244,649
In the Treasury.....	6,039,430	4,379	3,823,845	24,666,195	34,563,849
In circulation.....	340,641,586	2,146,621	190,592,505	741,300,088	1,274,680,800

¹ From July, 1915, includes Federal reserve bank notes.

No. 11.—United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1916—March:					
Outstanding.....	\$346,681,016	\$2,139,000	\$190,233,050	\$763,176,661	\$1,302,229,727
In the Treasury.....	5,932,762	3,825	2,504,770	22,817,467	31,258,824
In circulation.....	340,748,254	2,135,175	187,728,280	740,359,194	1,270,970,903
April:					
Outstanding.....	346,681,016	2,126,000	185,313,350	760,654,876	1,294,775,242
In the Treasury.....	6,208,593	3,672	3,140,545	22,482,540	31,835,350
In circulation.....	340,472,423	2,122,328	182,172,805	738,172,336	1,262,939,892
May:					
Outstanding.....	346,681,016	2,117,000	184,339,050	756,779,143	1,289,916,209
In the Treasury.....	6,510,734	4,747	2,618,765	23,273,766	32,408,012
In circulation.....	340,170,282	2,112,253	181,720,285	733,505,397	1,257,508,197
June:					
Outstanding.....	346,681,016	2,103,000	176,168,450	753,174,660	1,278,127,126
In the Treasury.....	4,961,469	4,835	3,067,665	24,811,871	32,845,840
In circulation.....	341,719,547	2,098,165	173,100,785	728,362,789	1,245,281,286
July:					
Outstanding.....	346,681,016	2,082,000	172,974,850	749,321,196	1,271,069,062
In the Treasury.....	5,336,387	2,953	2,939,155	25,659,107	33,937,602
In circulation.....	341,344,629	2,089,047	170,035,695	723,662,089	1,237,131,460
August:					
Outstanding.....	346,681,016	2,084,000	184,708,300	744,493,851	1,277,967,167
In the Treasury.....	4,485,577	4,201	2,661,140	21,687,632	28,838,550
In circulation.....	342,195,439	2,079,799	182,047,160	722,806,219	1,249,128,617
September:					
Outstanding.....	346,681,016	2,063,000	215,248,350	743,310,213	1,307,302,579
In the Treasury.....	4,232,944	4,831	2,702,945	25,659,107	25,530,125
In circulation.....	342,448,072	2,058,169	212,545,405	724,700,808	1,281,732,454
October:					
Outstanding.....	346,681,016	2,055,000	238,496,920	736,997,540	1,324,230,476
In the Treasury.....	4,977,143	5,769	2,245,315	18,745,522	23,478,749
In circulation.....	341,703,873	2,049,231	236,251,605	718,752,018	1,298,756,727
November:					
Outstanding.....	346,681,016	2,049,000	266,552,720	736,093,594	1,351,376,330
In the Treasury.....	6,472,677	5,976	1,932,035	17,133,710	25,544,388
In circulation.....	340,208,339	2,043,024	264,620,685	718,959,884	1,326,831,932
December:					
Outstanding.....	346,681,016	2,044,000	300,106,180	738,651,270	1,387,482,466
In the Treasury.....	5,409,462	8,812	2,092,945	18,069,329	25,580,548
In circulation.....	341,271,554	2,035,188	298,013,235	720,581,941	1,361,901,918
1917—January:					
Outstanding.....	346,681,016	2,032,000	289,242,030	732,960,456	1,370,915,502
In the Treasury.....	8,726,193	10,074	2,499,255	30,957,629	42,193,151
In circulation.....	337,954,823	2,021,926	286,742,775	702,002,827	1,328,722,351
February:					
Outstanding.....	346,681,016	2,020,000	338,934,225	729,568,150	1,417,203,391
In the Treasury.....	12,921,749	10,742	1,850,005	17,724,368	32,506,864
In circulation.....	333,759,267	2,009,258	337,084,220	711,843,782	1,384,096,527
March:					
Outstanding.....	346,681,016	2,011,000	383,147,575	728,788,265	1,460,627,856
In the Treasury.....	11,544,435	13,800	2,226,540	16,684,105	30,468,880
In circulation.....	335,136,581	1,997,200	380,921,035	712,104,160	1,430,158,976
April:					
Outstanding.....	346,681,016	1,994,000	451,743,460	728,563,947	1,528,982,423
In the Treasury.....	8,091,661	3,394	2,649,735	15,999,456	26,744,246
In circulation.....	338,589,355	1,990,606	449,093,725	712,564,491	1,502,238,177
May:					
Outstanding.....	346,681,016	1,984,000	496,268,610	727,494,250	1,572,427,876
In the Treasury.....	7,103,606	4,285	2,441,615	15,975,270	25,524,776
In circulation.....	339,577,410	1,979,715	493,826,995	711,518,980	1,546,903,100
June:					
Outstanding.....	346,681,016	1,976,000	547,407,960	728,210,255	1,624,275,231
In the Treasury.....	10,719,778	5,922	2,995,185	18,067,914	31,788,799
In circulation.....	335,961,238	1,970,078	544,412,775	710,142,341	1,592,486,432
July:					
Outstanding.....	346,681,016	1,967,000	584,169,800	728,483,362	1,661,301,178
In the Treasury.....	10,543,308	7,805	3,002,855	21,048,291	34,605,259
In circulation.....	336,134,708	1,959,195	581,166,945	707,435,071	1,626,695,919
August:					
Outstanding.....	346,681,016	1,960,000	644,911,800	730,346,605	1,723,899,421
In the Treasury.....	6,641,049	13,534	2,801,345	21,494,623	30,950,551
In Federal reserve banks.....			46,472,441		46,472,441
In circulation.....	340,039,967	1,946,466	595,638,014	708,851,982	1,646,476,429
September:					
Outstanding.....	346,681,016	1,945,000	758,807,485	729,010,242	1,836,443,743
In the Treasury.....	5,797,485	8,689	5,148,900	17,788,886	28,743,960
In Federal reserve banks.....			46,835,218		46,835,218
In circulation.....	340,883,531	1,936,311	706,823,367	711,221,356	1,760,864,565

No. 11.—*United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.*

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1917—October:					
Outstanding.....	\$346,681,016	\$1,934,000	\$928,843,720	\$729,246,800	\$2,006,705,536
In the Treasury.....	6,706,982	13,209	7,355,240	14,730,190	28,805,621
In Federal reserve banks.....			55,742,770		55,742,770
In circulation.....	339,974,034	1,920,791	865,745,710	714,516,610	1,922,157,145
November:					
Outstanding.....	346,681,016	1,916,000	1,126,344,610	729,895,430	2,204,837,056
In the Treasury.....	6,828,891	3,941	17,560,005	14,461,316	38,854,153
In Federal reserve banks.....			64,480,424		64,480,424
In circulation.....	339,852,125	1,912,059	1,044,304,181	715,434,114	2,101,502,479
December:					
Outstanding.....	346,681,016	1,913,000	1,350,764,025	731,817,795	2,431,175,836
In the Treasury.....	8,781,228	4,937	23,577,065	14,361,696	46,724,926
In Federal reserve banks.....			99,943,770		99,943,770
In circulation.....	337,899,788	1,908,063	1,227,243,190	717,456,099	2,284,507,140
1918—January:					
Outstanding.....	346,681,016	1,907,000	1,269,669,370	730,166,700	2,348,424,086
In the Treasury.....	13,849,488	6,502	27,961,820	23,726,586	65,544,396
In Federal reserve banks.....			124,463,410		124,463,410
In circulation.....	332,831,528	1,900,498	1,117,244,140	706,440,114	2,158,416,280
February:					
Outstanding.....	346,681,016	1,887,000	1,442,088,335	730,060,740	2,520,717,091
In the Treasury.....	13,918,100	10,210	30,693,360	16,648,912	61,270,582
In Federal reserve banks.....			90,527,188		90,527,188
In circulation.....	332,762,916	1,876,790	1,320,867,787	713,411,828	2,368,919,321
March:					
Outstanding.....	346,681,016	1,879,000	1,563,969,405	732,581,552	2,645,110,973
In the Treasury.....	11,485,378	4,311	31,449,191	15,162,050	58,100,930
In Federal reserve banks.....			96,796,790		96,796,790
In circulation.....	335,195,638	1,874,689	1,435,723,424	717,419,502	2,490,213,253
April:					
Outstanding.....	346,681,016	1,873,000	1,650,964,290	734,031,132	2,733,549,438
In the Treasury.....	8,334,715	4,939	26,480,570	16,711,445	51,531,669
In Federal reserve banks.....			100,259,965		100,259,965
In circulation.....	338,346,301	1,868,061	1,524,223,755	717,319,687	2,682,017,769
May:					
Outstanding.....	346,681,016	1,865,000	1,736,547,925	737,668,675	2,822,762,616
In the Treasury.....	7,055,564	7,073	35,501,730	17,897,382	60,461,749
In Federal reserve banks.....			117,532,435		117,532,435
In circulation.....	339,625,452	1,857,927	1,583,513,760	719,771,293	2,644,708,432
June:					
Outstanding.....	346,681,016	1,858,000	1,847,580,445	739,649,485	2,935,768,946
In the Treasury.....	6,638,204	6,886	28,319,840	21,336,314	56,301,244
In Federal reserve banks.....			106,186,350		106,186,350
In circulation.....	340,042,812	1,851,114	1,713,074,255	718,312,171	2,773,281,352

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912.*

Months.	Gold certificates.	Silver certificates.	Total.
1912—January:			
Outstanding.....	\$1,035,612,369	\$484,594,000	\$1,520,206,369
In the Treasury.....	71,458,840	15,934,925	87,393,765
In circulation.....	964,153,529	468,659,075	1,432,812,604
February:			
Outstanding.....	1,025,723,369	477,919,000	1,503,642,369
In the Treasury.....	66,580,573	10,235,603	76,816,176
In circulation.....	959,142,796	467,683,397	1,426,826,193
March:			
Outstanding.....	1,028,432,369	487,163,000	1,515,595,369
In the Treasury.....	81,295,114	12,307,624	93,602,738
In circulation.....	947,137,255	474,855,376	1,421,992,31

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1912—April:			
Outstanding.....	\$1,034,296,369	\$486,191,000	\$1,520,487,369
In the Treasury.....	82,329,040	10,883,976	93,213,019
In circulation.....	951,967,329	475,307,024	1,427,274,353
May:			
Outstanding.....	1,034,895,369	483,223,000	1,518,118,369
In the Treasury.....	74,588,040	11,489,859	86,077,899
In circulation.....	960,307,329	471,733,141	1,432,040,470
June:			
Outstanding.....	1,040,057,369	481,549,000	1,521,606,369
In the Treasury.....	96,621,751	12,324,000	108,946,351
In circulation.....	943,435,618	469,224,400	1,412,660,018
July:			
Outstanding.....	1,037,068,369	487,825,000	1,524,893,369
In the Treasury.....	90,952,380	15,077,673	106,030,053
In circulation.....	946,115,889	472,747,327	1,418,863,216
August:			
Outstanding.....	1,053,126,269	489,512,000	1,542,638,269
In the Treasury.....	104,475,830	17,665,069	122,140,899
In circulation.....	948,650,439	471,846,931	1,420,497,370
September:			
Outstanding.....	1,065,408,169	496,153,000	1,561,561,169
In the Treasury.....	119,165,899	13,785,334	132,951,233
In circulation.....	946,242,270	482,367,666	1,428,609,936
October:			
Outstanding.....	1,056,017,169	489,266,000	1,545,283,169
In the Treasury.....	112,471,740	7,516,864	119,988,604
In circulation.....	943,545,429	481,749,136	1,425,294,565
November:			
Outstanding.....	1,068,346,169	489,578,000	1,557,924,169
In the Treasury.....	126,588,360	9,542,337	136,130,697
In circulation.....	941,757,809	480,035,663	1,421,793,472
December:			
Outstanding.....	1,084,434,169	490,787,000	1,575,221,169
In the Treasury.....	128,747,197	12,814,458	141,561,655
In circulation.....	955,686,972	477,972,542	1,433,659,514
1913—January:			
Outstanding.....	1,086,351,169	478,209,000	1,564,560,169
In the Treasury.....	83,528,920	14,344,733	97,873,653
In circulation.....	1,002,822,249	463,864,267	1,466,686,516
February:			
Outstanding.....	1,082,198,169	469,324,000	1,551,522,169
In the Treasury.....	88,080,330	8,401,306	96,481,636
In circulation.....	994,117,839	460,922,694	1,455,040,533
March:			
Outstanding.....	1,068,610,169	474,826,000	1,543,436,169
In the Treasury.....	85,105,928	10,216,445	95,322,373
In circulation.....	983,504,241	464,609,555	1,448,113,796
April:			
Outstanding.....	1,075,198,169	480,597,000	1,555,795,169
In the Treasury.....	85,005,170	11,405,472	96,410,642
In circulation.....	990,192,999	469,191,528	1,459,384,527
May:			
Outstanding.....	1,079,407,169	483,067,000	1,562,474,169
In the Treasury.....	81,819,775	15,685,730	97,505,505
In circulation.....	997,587,394	467,381,270	1,464,968,664
June:			
Outstanding.....	1,086,947,169	483,550,000	1,570,497,169
In the Treasury.....	82,949,460	14,421,408	97,370,868
In circulation.....	1,003,997,709	469,128,592	1,473,126,301
July:			
Outstanding.....	1,092,252,169	483,869,000	1,576,121,169
In the Treasury.....	91,691,755	13,290,883	104,982,638
In circulation.....	1,000,560,414	470,578,117	1,471,138,531
August:			
Outstanding.....	1,101,842,169	487,853,000	1,589,695,169
In the Treasury.....	95,822,940	16,056,827	111,879,767
In circulation.....	1,006,019,229	471,796,173	1,477,815,402
September:			
Outstanding.....	\$1,091,006,169	\$490,165,000	\$1,581,171,169
In the Treasury.....	61,178,010	11,429,278	72,607,288
In circulation.....	1,029,828,159	478,735,722	1,508,563,881
October:			
Outstanding.....	1,098,995,169	491,637,000	1,590,632,169
In the Treasury.....	77,543,290	11,557,209	89,100,559
In circulation.....	1,021,451,879	480,079,731	1,501,531,610
November:			
Outstanding.....	1,111,984,969	491,524,000	1,603,508,969
In the Treasury.....	95,781,571	13,834,731	109,616,302
In circulation.....	1,016,203,398	477,689,269	1,493,892,667

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1913—December:			
Outstanding.....	\$1,115,755,969	\$489,461,000	\$1,605,216,969
In the Treasury.....	87,778,450	11,755,978	99,534,428
In circulation.....	1,027,977,519	477,705,022	1,505,682,541
1914—January:			
Outstanding.....	1,138,711,969	483,909,000	1,622,620,969
In the Treasury.....	48,778,191	15,670,813	64,449,004
In circulation.....	1,089,933,778	468,238,187	1,558,171,965
February:			
Outstanding.....	1,140,698,969	473,873,000	1,614,571,969
In the Treasury.....	46,212,275	12,497,052	58,709,327
In circulation.....	1,094,486,694	461,375,948	1,555,862,642
March:			
Outstanding.....	1,142,471,969	469,749,000	1,612,220,969
In the Treasury.....	47,928,650	8,944,558	56,873,208
In circulation.....	1,094,543,319	460,804,442	1,555,347,761
April:			
Outstanding.....	1,158,997,869	467,033,000	1,626,030,869
In the Treasury.....	38,574,040	10,329,883	48,903,923
In circulation.....	1,120,423,829	456,703,117	1,577,126,946
May:			
Outstanding.....	1,138,602,869	479,579,000	1,618,181,869
In the Treasury.....	32,849,250	13,176,783	46,026,033
In circulation.....	1,105,753,619	466,402,217	1,572,155,836
June:			
Outstanding.....	1,080,974,869	490,850,000	1,571,824,869
In the Treasury.....	54,825,730	12,248,023	67,073,753
In circulation.....	1,026,149,139	478,601,977	1,504,751,116
July:			
Outstanding.....	1,024,046,869	487,157,000	1,511,203,869
In the Treasury.....	49,660,150	12,555,662	62,215,812
In circulation.....	974,386,719	474,601,338	1,448,988,057
August:			
Outstanding.....	989,314,869	493,532,000	1,482,846,869
In the Treasury.....	44,692,318	12,126,826	56,819,144
In circulation.....	944,622,551	481,405,174	1,426,027,725
September:			
Outstanding.....	973,777,869	493,367,000	1,467,144,869
In the Treasury.....	42,387,610	10,474,879	52,862,489
In circulation.....	931,390,259	482,892,121	1,414,282,380
October:			
Outstanding.....	946,979,869	493,832,000	1,440,811,869
In the Treasury.....	33,632,010	11,055,801	44,687,811
In circulation.....	913,347,859	482,776,199	1,396,124,058
November:			
Outstanding.....	972,298,869	485,218,000	1,457,516,869
In the Treasury.....	43,793,340	20,570,980	64,364,320
In circulation.....	928,505,529	464,647,020	1,393,152,549
December:			
Outstanding.....	967,974,869	480,259,000	1,448,233,869
In the Treasury.....	47,257,120	25,058,292	72,315,412
In circulation.....	920,717,749	455,200,708	1,375,918,457
1915—January:			
Outstanding.....	996,590,869	476,018,000	1,472,608,869
In the Treasury.....	38,142,830	23,404,726	61,547,556
In circulation.....	958,448,039	452,613,274	1,411,061,313
February:			
Outstanding.....	1,019,100,769	481,678,000	1,500,778,769
In the Treasury.....	53,163,490	18,835,799	71,999,289
In Federal reserve banks ¹	20,520,320	.....	20,520,320
In circulation.....	945,416,959	462,842,201	1,408,259,160
March:			
Outstanding.....	1,045,641,769	494,743,000	1,540,384,769
In the Treasury.....	63,966,890	15,174,247	79,141,137
In Federal reserve banks ¹	30,469,650	.....	30,469,650
In circulation.....	951,205,229	479,568,753	1,430,773,982
April:			
Outstanding.....	1,071,081,769	493,306,000	1,564,387,769
In the Treasury.....	42,569,540	13,593,579	56,163,119
In Federal reserve banks ¹	41,064,500	.....	41,064,500
In circulation.....	987,447,729	479,712,421	1,467,160,150
May:			
Outstanding.....	1,131,334,769	495,177,000	1,626,511,766
In the Treasury.....	49,659,950	12,652,252	62,312,202
In Federal reserve banks ¹	54,180,800	.....	54,180,802
In circulation.....	1,027,494,019	482,524,748	1,510,018,767

¹ Held by Federal reserve banks or Federal reserve agents against issues of Federal reserve notes.

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1915—June:			
Outstanding.....	\$1,218,432,769	\$493,459,000	\$1,711,891,769
In the Treasury.....	83,219,150	11,488,605	94,707,755
In Federal reserve banks ¹	62,365,800	.....	62,365,800
In circulation.....	1,072,847,819	481,970,395	1,554,818,214
July:			
Outstanding.....	1,240,639,769	485,669,000	1,726,308,769
In the Treasury.....	94,437,830	9,742,072	104,179,902
In Federal reserve banks ¹	79,965,800	.....	79,965,800
In circulation.....	1,066,236,139	476,926,928	1,542,163,067
August:			
Outstanding.....	1,304,852,769	483,764,000	1,788,616,769
In the Treasury.....	73,794,210	9,139,479	82,933,689
In Federal reserve banks ¹	89,065,800	.....	89,065,800
In circulation.....	1,141,992,759	474,624,521	1,616,617,280
September:			
Outstanding.....	1,383,195,769	491,514,000	1,874,709,769
In the Treasury.....	90,706,670	9,847,473	100,554,143
In Federal reserve banks ¹	120,211,500	.....	120,211,500
In circulation.....	1,172,277,599	481,666,527	1,653,944,126
October:			
Outstanding.....	1,471,890,769	498,193,000	1,970,083,769
In the Treasury.....	96,497,980	11,841,213	107,839,193
In Federal reserve banks ¹	148,920,000	.....	148,920,000
In circulation.....	1,226,472,789	486,851,787	1,713,324,576
November:			
Outstanding.....	1,550,614,769	499,020,000	2,049,634,769
In the Treasury.....	123,447,370	9,926,445	133,373,815
In Federal reserve banks ¹	168,506,800	.....	168,506,800
In circulation.....	1,258,660,599	489,093,555	1,747,754,154
December:			
Outstanding.....	1,611,922,769	499,041,000	2,110,963,769
In the Treasury.....	136,833,540	13,332,337	150,165,877
In Federal reserve banks ¹	193,940,000	.....	193,940,000
In circulation.....	1,281,149,229	485,708,663	1,766,857,892
1916—January:			
Outstanding.....	1,643,792,769	496,608,000	2,140,400,769
In the Treasury.....	126,259,583	15,888,644	142,148,227
In Federal reserve banks ¹	201,810,000	.....	201,810,000
In circulation.....	1,315,723,186	480,719,356	1,796,442,542
February:			
Outstanding.....	1,629,023,769	493,413,000	2,122,436,769
In the Treasury.....	134,360,110	11,391,249	145,751,359
In Federal reserve banks ¹	169,188,000	.....	169,188,000
In circulation.....	1,325,475,659	482,021,751	1,807,497,410
March:			
Outstanding.....	1,636,708,669	499,165,000	2,135,873,669
In the Treasury.....	154,750,360	12,258,607	167,008,967
In Federal reserve banks ¹	164,852,700	.....	164,852,700
In circulation.....	1,317,105,609	486,906,393	1,804,012,002
April:			
Outstanding.....	1,654,061,669	498,312,000	2,152,373,669
In the Treasury.....	191,220,350	10,839,772	202,060,122
In Federal reserve banks ¹	161,937,000	.....	161,937,000
In circulation.....	1,300,904,319	487,472,228	1,788,376,547
May:			
Outstanding.....	1,694,599,669	499,738,000	2,194,337,669
In the Treasury.....	218,472,060	9,735,222	228,207,282
In Federal reserve banks ¹	163,047,000	.....	163,047,000
In circulation.....	1,313,080,609	490,002,778	1,803,083,387
June:			
Outstanding.....	1,729,565,669	499,451,000	2,229,016,669
In the Treasury.....	164,165,380	9,540,068	173,705,448
In Federal reserve banks ¹	151,577,000	.....	151,577,000
In circulation.....	1,413,823,289	489,910,937	1,903,734,226
July:			
Outstanding.....	1,750,037,669	493,640,000	2,243,677,669
In the Treasury.....	194,932,410	9,653,301	204,585,711
In Federal reserve banks ¹	145,946,000	.....	145,946,000
In circulation.....	1,409,159,259	483,986,699	1,893,145,958
August:			
Outstanding.....	1,790,785,669	492,344,000	2,283,129,669
In the Treasury.....	171,584,180	10,337,443	181,921,623
In Federal reserve banks ¹	152,976,000	.....	152,976,000
In circulation.....	1,466,225,489	482,006,557	1,948,232,046

Held by Federal reserve banks or Federal reserve agents against issues of Federal reserve notes.

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1916—September:			
Outstanding.....	\$1,855,457,669	\$492,127,000	\$2,347,584,669
In the Treasury.....	150,509,400	9,022,254	159,531,654
In Federal reserve banks ¹	184,208,000		184,208,000
In circulation.....	1,520,740,269	483,104,746	2,003,845,015
October:			
Outstanding.....	1,910,325,669	490,443,000	2,400,768,669
In the Treasury.....	140,122,750	11,421,082	151,543,832
In Federal reserve banks ¹	207,829,600		207,829,600
In circulation.....	1,562,373,319	479,021,918	2,041,395,237
November:			
Outstanding.....	2,002,100,669	490,374,000	2,492,474,669
In the Treasury.....	197,796,350	12,083,711	209,880,061
In Federal reserve banks ¹	230,927,600		230,927,600
In circulation.....	1,573,376,719	478,290,289	2,051,667,008
December:			
Outstanding.....	2,056,886,669	493,348,000	2,550,234,669
In the Treasury.....	134,810,040	16,552,387	151,362,427
In Federal reserve banks ¹	262,046,600		262,046,600
In circulation.....	1,660,030,029	476,795,613	2,136,825,642
1917—January:			
Outstanding.....	2,189,449,669	486,731,000	2,676,180,669
In the Treasury.....	140,897,230	20,760,922	161,658,152
In Federal reserve banks ¹	255,283,600		255,283,600
In circulation.....	1,793,268,839	465,790,078	2,259,058,917
February:			
Outstanding.....	2,226,747,669	490,855,000	2,717,602,669
In the Treasury.....	125,154,210	15,435,141	140,489,351
In Federal reserve banks ¹	291,093,600		291,093,600
In circulation.....	1,810,499,859	475,419,859	2,285,919,718
March:			
Outstanding.....	2,313,948,669	488,442,000	2,802,390,669
In the Treasury.....	107,493,800	12,093,984	119,587,784
In Federal reserve banks ¹	340,536,100		340,536,100
In circulation.....	1,865,918,769	476,348,016	2,342,266,785
April:			
Outstanding.....	2,454,612,669	491,873,000	2,946,485,669
In the Treasury.....	240,140,310	11,141,177	251,281,487
In Federal reserve banks ¹	401,589,350		401,589,350
In circulation.....	1,812,883,009	480,731,823	2,293,614,832
May:			
Outstanding.....	2,474,965,669	494,077,000	2,969,042,669
In the Treasury.....	304,404,734	11,531,787	315,936,521
In Federal reserve banks ¹	434,464,600		434,464,600
In circulation.....	1,736,096,335	482,545,213	2,218,641,548
June:			
Outstanding.....	2,094,336,669	492,860,000	2,587,196,669
In the Treasury.....	510,109,760	15,675,158	525,775,918
In Federal reserve banks ¹	192,098,550		192,098,550
In circulation.....	1,392,137,359	477,184,842	1,869,322,201
July:			
Outstanding.....	2,054,313,669	490,129,000	2,544,442,669
In the Treasury.....	497,680,680	16,640,952	514,321,632
In Federal reserve banks ¹	227,227,100		227,227,100
In circulation.....	1,329,405,889	473,488,048	1,802,893,937
August:			
Outstanding.....	2,062,919,669	488,092,000	2,551,011,669
In the Treasury.....	538,748,850	15,791,232	554,540,082
In Federal reserve banks ¹	265,169,600		265,169,600
In circulation.....	1,259,001,219	472,300,768	1,731,301,987
September:			
Outstanding.....	2,053,427,669	488,230,000	2,541,657,669
In the Treasury.....	509,594,500	11,218,161	520,812,661
In Federal reserve banks ¹	272,453,400		272,453,400
In circulation.....	1,271,379,769	477,011,839	1,748,391,608
October:			
Outstanding.....	2,056,527,669	487,196,000	2,543,723,669
In the Treasury.....	574,765,820	10,746,529	585,512,349
In Federal reserve banks ¹	260,880,840		260,880,840
In circulation.....	1,220,881,009	476,449,471	1,697,330,480
November:			
Outstanding.....	2,034,266,669	484,680,000	2,518,946,669
In the Treasury.....	640,454,700	10,212,595	650,667,295
In Federal reserve banks ¹	238,899,980		238,899,980
In circulation.....	1,154,911,989	474,467,405	1,629,379,394

¹ Held by Federal reserve banks or Federal reserve agents against issues of Federal reserve notes.

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1912—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1917—December:			
Outstanding.....	\$1,979,616,669	\$484,137,000	\$2,463,753,669
In the Treasury.....	636,458,595	11,945,424	648,404,019
In Federal reserve banks ¹	246,297,230	.....	246,297,230
In circulation.....	1,096,860,844	472,191,576	1,569,052,420
1918—January:			
Outstanding.....	1,943,965,669	476,640,000	2,420,605,669
In the Treasury.....	660,407,569	15,654,441	676,062,010
In Federal reserve banks ¹	268,277,720	.....	268,277,720
In circulation.....	1,015,280,380	460,985,559	1,476,265,939
February:			
Outstanding.....	1,924,302,669	471,910,000	2,396,212,669
In the Treasury.....	669,199,785	12,482,054	681,681,839
In Federal reserve banks ¹	269,797,405	.....	269,797,405
In circulation.....	985,305,479	459,427,946	1,444,733,425
March:			
Outstanding.....	1,903,903,669	464,904,000	2,368,807,669
In the Treasury.....	681,915,787	12,102,236	694,018,023
In Federal reserve banks ¹	246,935,950	.....	246,935,950
In circulation.....	975,051,932	452,801,764	1,427,853,696
April:			
Outstanding.....	1,877,321,669	455,888,000	2,333,209,669
In the Treasury.....	697,866,020	13,818,260	711,684,280
In Federal reserve banks ¹	241,869,780	.....	241,869,780
In circulation.....	937,585,869	442,069,740	1,379,655,609
May:			
Outstanding.....	1,842,070,669	432,795,000	2,274,865,669
In the Treasury.....	719,303,292	19,693,885	738,997,177
In Federal reserve banks ¹	214,277,430	.....	214,277,430
In circulation.....	908,489,947	413,101,115	1,321,591,062
June:			
Outstanding.....	1,784,480,669	409,215,000	2,193,695,669
In the Treasury.....	757,849,000	30,003,532	787,852,532
In Federal reserve banks ¹	208,278,320	.....	208,278,320
In circulation.....	818,353,349	379,211,468	1,197,564,817

¹ Held by Federal reserve banks or Federal reserve agents against issues of Federal reserve notes.

No. 13.—*Estimated stock of all kinds of money at the end of each month, from January, 1912.*

[Notes include United States notes, Treasury notes, Federal reserve notes, and national-bank notes.]

Months.	Gold.	Silver.	Notes.	Aggregate.
1912—January.....	\$1,803,252,321	\$729,880,816	\$1,091,399,984	\$3,624,572,121
February.....	1,794,552,027	732,571,923	1,093,993,289	3,621,117,239
March.....	1,798,389,525	739,343,025	1,094,502,290	3,632,294,849
April.....	1,810,515,781	731,065,250	1,095,379,364	3,636,960,395
May.....	1,813,035,395	735,205,944	1,095,130,688	3,643,374,027
June.....	1,818,188,417	735,937,225	1,094,745,008	3,648,870,650
July.....	1,823,699,925	736,049,055	1,094,497,957	3,654,156,947
August.....	1,822,083,564	736,920,875	1,095,066,323	3,654,070,762
September.....	1,841,382,435	737,174,324	1,097,315,679	3,675,872,429
October.....	1,859,835,157	737,121,554	1,098,865,875	3,693,221,586
November.....	1,907,318,291	738,805,776	1,099,679,792	3,705,833,829
December.....	1,878,577,122	740,019,183	1,100,450,262	3,719,046,567
1913—January.....	1,875,028,148	740,172,658	1,099,935,785	3,715,734,591
February.....	1,897,224,698	740,334,016	1,100,540,810	3,708,195,524
March.....	1,895,669,894	740,537,968	1,101,462,348	3,707,570,210
April.....	1,897,087,085	740,859,385	1,102,466,690	3,710,210,160
May.....	1,861,399,895	740,889,896	1,104,663,082	3,706,922,873
June.....	1,870,761,835	740,809,259	1,108,498,922	3,720,070,016
July.....	1,872,963,468	741,215,684	1,108,619,207	3,722,828,349
August.....	1,881,440,176	741,294,890	1,111,030,045	3,733,765,111
September.....	1,895,438,245	741,283,848	1,108,318,710	3,745,040,803
October.....	1,905,901,518	741,922,555	1,108,170,725	3,755,994,796
November.....	1,917,498,443	743,169,773	1,106,414,488	3,767,082,704
December.....	1,924,360,503	744,024,213	1,107,078,977	3,775,464,096
1914—January.....	1,916,813,556	744,606,218	1,103,242,752	3,764,722,556
February.....	1,929,298,748	745,284,287	1,102,368,847	3,767,921,882
March.....	1,927,179,218	745,532,704	1,104,232,315	3,774,244,237
April.....	1,942,562,197	746,555,532	1,100,927,782	3,790,046,421
May.....	1,931,342,109	747,012,810	1,100,695,712	3,779,051,631
June.....	1,990,656,791	747,840,165	1,099,791,915	3,738,288,871
July.....	1,887,279,664	748,287,696	1,100,021,037	3,735,579,397
August.....	1,844,692,682	748,677,284	1,226,636,297	3,819,916,263
September.....	1,861,838,264	748,937,570	1,426,959,792	4,037,735,626
October.....	1,835,416,298	749,539,892	1,470,535,927	4,055,483,117
November.....	1,817,121,700	750,095,153	1,464,238,092	4,031,484,945
December.....	1,815,975,319	750,455,105	1,405,042,262	3,972,373,686
1915—January.....	1,823,747,112	750,738,880	1,351,772,874	3,925,258,866
February.....	1,832,428,955	750,836,952	1,314,620,182	3,907,886,089
March.....	1,875,328,539	751,133,487	1,290,111,996	3,917,572,022
April.....	1,889,142,465	753,240,444	1,268,909,583	3,911,292,492
May.....	1,914,785,996	753,566,352	1,254,724,464	3,923,076,812
June.....	1,985,539,172	753,701,905	1,250,215,100	3,989,456,166
July.....	2,006,399,539	753,749,001	1,249,412,889	4,009,561,429
August.....	2,056,732,138	754,158,666	1,250,768,323	4,061,659,127
September.....	2,141,782,259	755,999,238	1,273,777,476	4,170,558,973
October.....	2,198,113,762	755,002,041	1,295,758,697	4,248,874,500
November.....	2,260,687,547	756,967,012	1,311,651,969	4,329,306,228
December.....	2,312,444,489	757,400,624	1,332,143,224	4,401,988,337
1916—January.....	2,328,421,835	757,700,803	1,332,443,084	4,418,235,782
February.....	2,318,973,327	755,785,641	1,307,063,649	4,381,822,517
March.....	2,316,948,420	755,737,870	1,300,060,727	4,372,777,017
April.....	2,319,548,404	755,840,844	1,292,649,242	4,368,038,490
May.....	2,331,494,834	755,672,388	1,287,799,209	4,374,966,431
June.....	2,449,706,205	757,128,802	1,276,024,126	4,482,859,131
July.....	2,500,229,564	755,781,258	1,268,977,062	4,524,970,884
August.....	2,548,241,473	756,286,861	1,275,883,167	4,580,411,501
September.....	2,636,009,568	758,139,935	1,305,239,579	4,699,389,082
October.....	2,700,136,976	757,996,035	1,322,175,476	4,780,278,487
November.....	2,741,669,491	759,051,485	1,349,327,330	4,850,048,306
December.....	2,864,841,650	761,765,404	1,385,438,466	5,012,045,517
1917—January.....	2,912,465,116	761,802,339	1,368,883,502	5,043,240,957
February.....	2,968,355,434	762,039,268	1,415,183,391	5,146,578,093
March.....	3,088,904,808	764,887,608	1,458,616,856	5,312,409,272
April.....	3,121,887,443	766,085,149	1,526,988,423	5,414,961,015
May.....	3,088,711,272	766,262,250	1,570,443,878	5,425,417,398
June.....	3,019,146,503	766,544,232	1,622,299,231	5,407,990,026
July.....	2,086,218,498	767,740,218	1,650,334,178	5,513,292,894
August.....	3,062,614,285	769,107,448	1,721,939,421	5,553,661,154
September.....	3,035,390,720	772,313,639	1,834,498,743	5,642,203,099
October.....	3,041,549,041	778,133,758	2,004,771,536	5,824,454,335
November.....	3,040,472,040	782,734,813	2,202,921,056	6,026,127,909
December.....	3,040,439,343	789,496,092	2,429,262,836	6,259,198,271
1918—January.....	3,035,545,652	789,351,226	2,346,517,086	6,174,413,964
February.....	3,041,543,270	791,074,695	2,518,839,091	6,351,456,056
March.....	3,042,708,319	794,241,233	2,643,231,973	6,480,181,525
April.....	3,042,711,222	766,566,979	2,731,676,438	6,540,954,639
May.....	3,043,879,782	750,230,284	2,820,807,516	6,615,007,682
June.....	3,075,788,838	731,372,610	2,933,910,946	6,741,072,294

No. 14.—Estimated amount of all kinds of money in circulation at the end of each month, from January, 1912.

Months.	Gold.	Silver.	Notes.	Certificates.	Total.
1912—January.....	\$603,474,433	\$215,997,219	\$1,033,985,381	1,432,812,604	\$3,286,259,640
February.....	595,461,630	216,414,734	1,045,449,939	1,420,826,193	3,284,152,496
March.....	597,115,340	211,236,047	1,050,783,748	1,421,922,631	3,281,187,766
April.....	605,360,930	211,441,300	1,052,122,056	1,427,274,353	3,296,198,639
May.....	608,540,016	214,661,266	1,050,521,584	1,432,040,470	3,305,763,336
June.....	610,724,153	215,373,772	1,045,755,150	1,412,660,018	3,284,513,093
July.....	608,746,370	215,087,583	1,043,275,626	1,418,863,216	3,286,572,798
August.....	611,699,353	217,185,323	1,047,111,237	1,420,497,370	3,296,493,280
September.....	609,910,326	217,624,853	1,055,240,647	1,428,069,936	3,311,385,762
October.....	610,614,268	225,179,562	1,067,018,065	1,425,294,565	3,328,106,400
November.....	621,206,112	225,231,496	1,068,046,770	1,421,793,472	3,337,277,820
December.....	623,159,221	231,252,306	1,062,656,539	1,433,659,514	3,350,727,580
1913—January.....	617,053,838	227,204,842	1,045,335,817	1,466,686,516	3,354,309,013
February.....	610,357,741	225,903,079	1,053,044,442	1,455,040,533	3,344,345,795
March.....	607,135,473	225,403,040	1,059,246,638	1,448,113,796	3,339,898,947
April.....	611,705,777	225,659,196	1,057,590,568	1,459,384,527	3,354,250,068
May.....	610,004,429	226,216,601	1,056,187,016	1,464,968,664	3,357,376,710
June.....	608,400,799	226,585,263	1,055,626,086	1,473,123,301	3,363,738,449
July.....	606,015,613	227,581,576	1,052,153,403	1,471,138,531	3,366,891,123
August.....	605,596,895	228,672,436	1,053,801,042	1,477,815,402	3,365,855,775
September.....	610,735,030	231,072,357	1,062,106,302	1,508,503,881	3,402,477,570
October.....	614,478,201	234,498,340	1,066,361,327	1,501,531,610	3,417,109,678
November.....	633,214,789	237,129,036	1,070,013,297	1,495,892,667	3,434,249,789
December.....	633,640,156	238,675,160	1,069,070,498	1,505,682,541	3,447,368,355
1914—January.....	610,809,854	233,581,906	1,039,017,438	1,558,171,965	3,441,580,263
February.....	611,907,591	232,431,546	1,049,572,630	1,555,862,642	3,449,774,409
March.....	605,642,125	231,380,138	1,057,645,403	1,553,347,761	3,450,015,427
April.....	612,771,453	230,437,304	1,055,889,676	1,577,126,946	3,476,225,379
May.....	615,431,580	230,309,395	1,062,177,501	1,572,155,836	3,480,074,312
June.....	611,644,081	230,206,183	1,055,453,447	1,504,751,116	3,402,015,427
July.....	632,332,591	230,110,548	1,055,937,734	1,488,988,637	3,367,368,930
August.....	627,104,376	231,713,186	1,193,758,505	1,426,627,725	3,478,603,792
September.....	657,944,193	232,289,425	1,390,232,198	1,414,282,380	3,694,748,196
October.....	665,854,219	232,743,841	1,420,800,188	1,396,124,058	3,715,522,306
November.....	667,553,443	232,817,124	1,366,995,116	1,393,152,819	3,630,218,232
December.....	631,607,599	233,184,049	1,304,456,011	1,375,918,457	3,545,166,116
1915—January.....	623,050,364	227,956,698	1,222,061,800	1,411,061,313	3,484,130,175
February.....	606,885,331	225,946,275	1,220,062,658	1,408,259,100	3,461,153,424
March.....	614,632,850	224,587,030	1,214,583,992	1,430,773,982	3,484,577,854
April.....	598,931,706	223,513,320	1,203,433,700	1,467,160,150	3,493,038,876
May.....	591,567,104	223,661,505	1,202,140,804	1,510,018,767	3,527,388,180
June.....	590,133,619	223,913,111	1,200,354,630	1,554,818,214	3,569,219,574
July.....	596,561,647	223,578,517	1,201,401,791	1,542,163,067	3,563,705,022
August.....	575,712,933	224,040,793	1,209,061,651	1,616,617,280	3,625,432,657
September.....	577,717,722	227,189,902	1,233,193,008	1,653,944,126	3,730,304,758
October.....	597,168,847	229,972,066	1,258,995,563	1,713,324,576	3,799,471,052
November.....	603,442,562	234,114,162	1,273,836,103	1,747,754,154	3,859,060,981
December.....	612,561,038	236,667,435	1,293,097,806	1,766,857,892	3,909,184,171
1916—January.....	620,508,717	233,516,812	1,283,215,806	1,796,442,542	3,933,678,877
February.....	612,340,971	231,282,411	1,274,680,800	1,807,497,410	3,925,801,592
March.....	610,982,136	231,515,953	1,270,970,903	1,804,012,062	3,917,480,994
April.....	625,876,808	233,087,555	1,262,939,892	1,788,376,547	3,910,280,802
May.....	628,457,039	234,509,277	1,257,508,197	1,803,083,387	3,923,587,900
June.....	637,249,272	237,832,978	1,245,281,286	1,903,734,226	4,024,097,762
July.....	632,154,672	237,564,582	1,237,131,460	1,893,145,958	4,000,001,672
August.....	624,821,204	239,677,285	1,249,128,617	1,948,232,046	4,066,859,152
September.....	644,900,316	248,023,430	1,281,752,454	2,003,845,015	4,178,521,215
October.....	650,123,528	250,886,697	1,298,756,727	2,041,395,237	4,241,162,189
November.....	669,368,308	257,127,086	1,325,831,932	2,051,667,008	4,303,995,234
December.....	679,702,890	262,562,184	1,361,901,918	2,136,825,042	4,440,932,634
1917—January.....	650,991,349	259,108,254	1,328,722,351	2,259,238,917	4,498,060,871
February.....	652,506,602	260,573,023	1,384,096,527	2,285,919,718	4,583,095,870
March.....	667,338,062	262,367,118	1,430,158,976	2,342,206,785	4,702,130,941
April.....	678,211,423	262,777,531	1,502,238,177	2,293,614,832	4,736,841,963
May.....	701,131,384	264,650,950	1,546,903,100	2,218,641,548	4,731,326,982
June.....	1,036,089,527	265,677,472	1,592,486,432	1,869,322,201	4,763,575,632
July.....	1,155,709,022	266,783,591	1,626,695,919	1,802,893,937	4,852,084,469
August.....	1,151,960,772	269,584,658	1,646,476,429	1,731,301,987	4,799,323,846
September.....	1,035,288,234	276,002,047	1,760,864,565	1,748,391,608	4,820,546,464
October.....	1,021,616,341	283,824,382	1,922,157,145	1,697,330,480	4,924,928,348
November.....	1,065,170,819	289,317,600	2,101,502,479	1,629,379,394	5,085,370,352
December.....	972,561,266	294,304,082	2,284,507,140	1,569,052,420	5,120,424,908
1918—January.....	1,039,557,784	291,638,601	2,158,416,280	1,476,265,939	5,965,878,604
February.....	987,869,451	291,008,485	2,368,919,321	1,444,733,425	5,092,530,682
March.....	1,029,779,585	292,414,967	2,490,213,253	1,427,853,696	5,240,261,501
April.....	1,064,222,631	292,910,673	2,581,757,804	1,379,655,009	5,318,546,717
May.....	986,515,538	293,787,221	2,644,768,432	1,321,591,062	5,246,662,253
June.....	1,114,077,426	294,503,829	2,773,281,352	1,197,564,817	5,379,427,424

No 15.—Assets of the Treasury other than gold, silver, notes, and certificates at the end of each month, from January, 1912.

Months.	Minor coin.	Fractional currency.	Deposits in Federal reserve and national banks.	Deposits in treasury of Philippine Islands.	Bonds and interest paid.	Total.
1912—January.....	\$1,797,922	\$1,058,487	\$47,439,242	\$6,470,553	\$6,969	\$56,773,173
February.....	2,050,105	1,074,287	46,748,305	5,316,837	21,633	55,211,167
March.....	2,330,084	1,039,299	44,961,011	4,923,814	4,037	53,258,245
April.....	2,571,412	658,055	44,839,428	6,047,267	4,660	54,120,722
May.....	2,689,355	741,798	47,525,400	5,659,006	9,561	56,025,120
June.....	2,380,925	723,619	48,506,185	4,544,196	34,623	56,195,548
July.....	2,239,191	896,538	47,924,685	5,051,665	5,191	56,117,270
August.....	2,063,781	695,804	47,417,809	6,020,499	30,344	56,234,237
September.....	1,933,270	748,559	47,136,906	6,306,882	13,425	56,339,042
October.....	1,700,666	910,803	46,787,010	6,739,170	5,736	56,263,385
November.....	1,203,922	861,271	46,798,058	6,549,320	20,349	55,732,920
December.....	877,126	704,473	46,524,543	6,269,211	2,528	54,277,881
1913—January.....	1,345,416	844,999	46,580,888	6,380,564	7,282	55,159,149
February.....	1,240,430	955,914	49,008,482	4,847,339	85,200	56,203,374
March.....	1,356,700	10,690	47,731,531	5,192,919	56,927	54,348,767
April.....	1,717,150	51,917	48,239,524	5,326,282	13,746	56,339,042
May.....	1,930,674	16,358	52,314,252	5,370,176	87,531	59,818,891
June.....	1,997,167	343,468	76,263,615	3,972,380	11,000	82,587,630
July.....	1,972,362	915,058	64,369,295	4,828,438	72,085,353	72,085,353
August.....	1,828,161	238,702	60,747,275	4,889,091	67,700,139	67,700,139
September.....	1,652,513	286,345	85,206,999	4,625,571	91,771,428	91,771,428
October.....	1,326,015	180,582	98,069,011	4,241,272	103,816,880	103,816,880
November.....	1,123,767	422,012	99,472,168	4,996,150	106,014,097	106,014,097
December.....	1,087,414	471,737	92,302,428	7,531,182	101,392,661	101,392,661
1914—January.....	1,733,472	337,580	84,701,289	6,359,222	93,331,563	93,331,563
February.....	1,873,323	650,234	74,085,499	5,671,678	85,196,734	85,196,734
March.....	1,877,887	439,714	63,040,181	5,632,374	70,990,156	70,990,156
April.....	1,905,680	255,524	58,706,917	4,516,329	65,384,450	65,384,450
May.....	2,048,954	504,761	61,006,148	4,782,622	65,542,485	65,542,485
June.....	2,117,481	380,150	85,043,770	3,894,909	91,446,056	91,446,056
July.....	2,179,613	440,731	62,157,564	4,375,158	66,153,069	66,153,069
August.....	2,233,774	115,493	74,816,333	3,831,570	80,097,470	80,097,470
September.....	2,153,251	344,707	72,741,460	3,821,730	79,061,148	79,061,148
October.....	2,045,880	567,723	72,597,116	4,874,295	78,527,726	78,527,726
November.....	1,738,980	274,473	81,705,082	5,021,690	83,033,445	83,033,445
December.....	1,517,761	274,473	77,879,829	3,474,247	83,146,310	83,146,310
1915—January.....	2,263,053	330,703	71,469,061	4,501,130	78,564,487	78,564,487
February.....	2,565,046	226,451	67,597,309	5,131,767	79,520,673	79,520,673
March.....	2,869,691	446,789	57,916,076	2,787,005	64,020,161	64,020,161
April.....	2,890,513	234,789	53,905,499	5,337,638	61,767,839	61,767,839
May.....	2,955,500	353,584	52,059,950	4,444,290	56,813,324	56,813,324
June.....	2,810,648	483,392	85,150,250	4,840,701	63,296,335	63,296,335
July.....	2,850,381	323,335	51,231,568	5,320,336	59,725,620	59,725,620
August.....	2,827,112	383,956	48,387,294	5,634,790	57,033,152	57,033,152
September.....	2,404,245	237,810	60,929,200	4,849,893	68,421,148	68,421,148
October.....	1,748,110	783,989	64,261,244	6,338,199	73,131,542	73,131,542
November.....	913,070	1,305,623	62,995,047	6,636,583	71,850,723	71,850,723
December.....	653,632	1,373,608	58,678,624	6,344,306	67,050,170	67,050,170
1916—January.....	1,130,787	1,235,804	64,036,582	6,744,337	73,148,110	73,148,110
February.....	1,103,194	633,242	71,439,280	5,834,468	79,010,184	79,010,184
March.....	856,399	517,109	75,999,334	4,999,272	82,372,214	82,372,214
April.....	785,301	551,583	77,674,979	5,826,330	84,838,193	84,838,193
May.....	1,048,414	628,747	85,850,103	4,963,552	92,490,816	92,490,816
June.....	905,004	396,977	176,314,350	3,968,123	181,588,315	181,588,315
July.....	771,094	276,532	95,312,556	4,626,025	100,986,207	100,986,207
August.....	758,974	400,954	88,645,228	3,529,458	93,334,614	93,334,614
September.....	631,295	439,381	79,592,936	4,773,792	89,437,404	89,437,404
October.....	818,375	526,811	69,541,327	3,945,023	74,831,536	74,831,536
November.....	769,225	882,990	66,070,037	3,418,793	71,141,045	71,141,045
December.....	631,026	1,095,866	67,418,737	4,361,700	73,507,329	73,507,329
1917—January.....	1,381,024	1,435,089	62,565,603	5,543,124	70,924,840	70,924,840
February.....	1,346,375	1,033,707	51,319,002	5,103,550	58,802,634	58,802,634
March.....	1,577,163	392,830	89,167,023	5,581,992	96,719,006	96,719,006
April.....	1,371,512	417,498	150,466,488	4,363,035	156,618,533	156,618,533
May.....	1,230,950	568,852	248,649,220	3,724,685	254,173,707	254,173,707
June.....	1,274,092	1,206,887	1,134,276,131	2,081,410	1,138,859,514	1,138,859,514
July.....	1,076,432	1,570,755	512,187,109	5,755,075	520,589,371	520,589,371
August.....	902,533	1,132,649	535,344,055	3,250,496	540,629,733	540,629,733
September.....	455,424	939,935	502,962,183	3,991,809	508,349,551	508,349,551
October.....	461,450	959,549	1,061,253,322	4,279,127	1,066,953,448	1,066,953,448
November.....	313,196	585,641	1,867,170,256	6,000,909	1,874,070,002	1,874,070,002
December.....	625,037	1,228,151	846,174,142	3,720,176	851,747,506	851,747,506
1918—January.....	1,300,067	3,224,327	878,340,362	5,051,501	887,196,257	887,196,257
February.....	1,666,792	1,940,179	1,045,011,925	4,086,784	1,053,305,680	1,053,305,680
March.....	1,992,109	6,482,960	984,931,595	4,733,542	998,140,206	998,140,206
April.....	2,638,551	4,232,064	930,362,662	3,959,894	941,193,171	941,193,171
May.....	3,239,823	979,141	1,406,131,621	7,015,450	1,477,366,035	1,477,366,035
June.....	3,132,800	1,578,910	1,665,695,573	4,992,603	1,677,344,240	1,677,344,240

¹ Including certified checks on banks from and after this date.

² Also includes unassorted currency from and after this date.

No. 16.—Assets of the Treasury at the end of each month, from January, 1912.

Months.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1912—January.....	\$1,199,807,885	\$518,426,770	\$57,414,603	\$87,393,765	\$56,773,173	\$1,919,816,196
February.....	1,199,090,397	520,630,837	48,543,350	78,816,176	55,211,167	1,900,291,927
March.....	1,201,274,185	523,760,855	43,778,551	93,602,738	53,258,245	1,915,674,574
April.....	1,235,154,851	524,445,743	43,257,308	93,213,016	54,120,722	1,927,191,640
May.....	1,234,496,379	525,186,167	44,600,104	86,077,899	56,625,129	1,916,994,669
June.....	1,207,464,264	525,564,311	48,989,858	108,946,351	56,195,548	1,947,169,332
July.....	1,214,863,555	525,568,278	51,222,331	106,030,053	56,117,270	1,953,801,487
August.....	1,223,334,211	524,543,358	48,955,086	122,140,899	56,234,237	1,972,237,791
September.....	1,231,472,109	524,846,121	42,075,023	132,951,233	56,339,042	1,987,683,528
October.....	1,246,220,949	517,764,174	31,847,810	119,988,604	56,203,385	1,972,024,922
November.....	1,246,142,149	515,336,462	33,633,022	136,130,697	55,732,920	1,986,975,250
December.....	1,255,417,901	512,906,057	37,793,723	141,561,655	54,377,881	2,002,057,217
1913—January.....	1,238,572,280	517,327,450	56,601,968	97,873,653	55,159,149	1,983,534,500
February.....	1,250,892,957	519,088,124	47,496,398	96,481,036	56,233,374	1,976,139,459
March.....	1,251,434,421	519,743,990	42,215,710	95,322,373	54,348,767	1,963,065,270
April.....	1,255,381,398	519,677,375	44,966,122	96,410,642	55,348,619	1,971,784,066
May.....	1,251,355,466	519,393,105	43,476,036	97,505,505	59,918,891	1,976,659,033
June.....	1,262,331,036	518,948,328	52,872,836	97,370,868	52,587,030	2,014,140,698
July.....	1,266,977,845	518,420,396	56,433,804	104,982,038	72,085,533	2,018,930,036
August.....	1,275,873,281	517,388,166	57,229,003	111,879,767	67,700,139	2,030,070,356
September.....	1,284,703,215	514,847,527	56,212,408	72,607,238	91,771,428	2,021,141,866
October.....	1,291,423,315	511,936,341	41,569,198	89,100,559	103,816,880	2,037,846,293
November.....	1,284,233,654	510,511,958	36,401,191	109,616,372	106,014,097	2,046,827,232
December.....	1,290,421,350	509,509,059	38,008,479	99,534,428	101,392,661	2,038,864,977
1914—January.....	1,316,003,702	515,879,000	64,225,344	64,449,004	93,331,563	2,043,888,613
February.....	1,318,361,157	518,094,653	52,796,217	58,709,327	82,196,734	2,004,837,556
March.....	1,321,537,093	519,918,752	43,586,912	56,873,218	70,990,156	2,012,906,121
April.....	1,329,791,654	521,441,990	45,038,106	48,933,923	65,384,450	2,010,559,123
May.....	1,315,910,529	522,551,174	38,518,211	46,026,033	68,312,485	1,991,348,432
June.....	1,239,112,110	522,867,166	44,338,468	67,073,753	91,446,059	1,964,837,556
July.....	1,254,938,073	523,931,323	44,083,394	62,215,812	69,103,667	1,954,321,583
August.....	1,217,498,396	524,177,198	32,877,792	56,819,144	80,967,470	1,911,369,910
September.....	1,203,894,071	522,837,708	36,727,594	52,862,489	79,061,148	1,895,383,010
October.....	1,169,562,079	522,807,782	49,735,739	44,687,811	79,527,726	1,866,321,137
November.....	1,179,568,257	523,029,652	97,662,976	64,364,320	89,033,445	1,953,658,650
December.....	1,184,368,720	523,002,000	101,486,251	72,315,412	83,146,310	1,964,318,693
1915—January.....	1,200,696,748	524,633,894	129,711,074	61,547,556	78,564,487	1,999,153,759
February.....	1,223,463,212	531,075,748	94,557,524	71,999,279	75,520,673	1,996,166,371
March.....	1,237,012,666	532,777,763	75,627,504	79,141,137	64,020,161	2,008,579,236
April.....	1,285,098,425	533,923,619	67,666,883	56,163,119	61,767,839	2,004,619,885
May.....	1,318,211,078	534,079,508	54,853,660	62,312,202	59,813,324	2,029,269,729
June.....	1,382,959,989	531,062,472	52,114,479	94,707,755	93,296,335	2,157,141,029
July.....	1,403,207,990	531,481,703	50,256,098	104,179,902	59,725,620	2,151,851,313
August.....	1,472,905,303	534,652,542	43,928,672	82,933,689	57,033,152	2,191,453,358
September.....	1,518,012,624	533,655,544	42,798,468	100,554,143	68,421,148	2,263,441,927
October.....	1,592,292,402	530,539,660	38,965,134	107,839,193	73,131,542	2,342,677,931
November.....	1,648,831,192	527,854,121	39,988,566	133,373,815	71,850,723	2,421,898,417
December.....	1,691,471,738	525,978,364	41,223,418	150,165,877	67,050,170	2,475,889,567
1916—January.....	1,703,021,330	529,518,016	51,394,278	142,148,227	73,148,110	2,499,232,061
February.....	1,698,739,558	529,977,743	34,563,849	145,751,359	79,010,184	2,488,042,693
March.....	1,697,261,476	529,793,061	31,278,824	167,008,967	82,372,214	2,507,694,542
April.....	1,685,407,916	528,380,339	31,835,350	202,060,122	84,838,193	2,532,521,920
May.....	1,695,432,145	527,049,968	32,408,012	228,207,282	92,490,816	2,575,588,223
June.....	1,803,493,933	527,346,635	32,845,840	173,705,443	181,588,315	2,716,980,166
July.....	1,858,968,040	524,305,098	33,937,602	204,585,711	100,986,207	2,722,782,658
August.....	1,977,707,688	522,221,548	28,838,550	181,921,623	93,334,614	2,734,027,023
September.....	1,989,527,734	516,726,026	25,550,125	159,531,654	85,437,404	2,767,772,943
October.....	2,039,168,318	513,545,649	25,473,749	151,543,832	74,831,536	2,804,563,084
November.....	2,059,974,155	509,631,183	25,544,398	209,880,061	71,141,045	2,876,170,842
December.....	2,174,602,909	506,315,021	25,580,548	151,362,427	73,507,329	2,931,368,234
1917—January.....	2,250,676,418	508,183,639	42,193,151	161,658,152	70,924,800	3,033,616,200
February.....	2,301,947,443	506,883,674	32,506,864	140,589,351	58,802,634	3,040,731,699
March.....	2,410,322,957	506,812,249	30,468,880	119,587,784	96,719,096	3,163,910,876
April.....	2,432,600,251	507,531,133	26,744,246	251,281,487	156,618,533	3,374,775,650
May.....	2,373,067,285	507,214,399	25,524,776	315,936,521	254,173,707	3,475,916,688
June.....	2,325,472,036	505,664,639	31,788,799	525,775,918	1,033,305,680	4,528,460,906
July.....	2,334,970,126	506,243,317	34,605,279	514,321,632	520,589,371	3,910,729,705
August.....	2,304,344,113	504,475,878	30,950,551	554,540,082	540,629,733	3,934,940,357
September.....	2,337,628,246	501,839,112	28,743,960	520,812,661	508,349,351	3,897,373,330
October.....	2,355,727,660	501,661,060	28,805,621	585,512,349	1,066,953,448	4,538,660,138
November.....	2,358,411,326	500,700,251	38,854,153	650,667,295	1,874,070,002	5,422,703,027
December.....	2,383,636,859	499,369,487	46,724,926	648,404,019	851,747,506	4,409,879,797
1918—January.....	2,394,221,095	507,644,784	65,544,396	676,062,010	887,916,257	4,531,388,542
February.....	2,401,135,507	512,217,990	61,270,582	681,681,839	1,053,305,680	4,709,611,598
March.....	2,405,811,754	509,803,212	58,100,930	694,018,023	998,140,206	4,665,874,135
April.....	2,413,908,438	479,095,395	51,531,669	711,684,280	941,193,171	4,597,413,954
May.....	2,437,009,234	464,829,522	60,461,749	738,997,177	1,477,396,035	5,178,663,717
June.....	2,479,954,967	450,241,028	56,301,244	787,852,532	1,677,344,240	5,451,694,011

No. 17.—Liabilities of the Treasury at the end of each month, from January, 1912.

Months.	Certificates and Treasury notes.	Agency account.	Balance.	Total.
1912—January.....	\$1,523,203,369	\$123,139,324	\$273,413,503	\$1,919,816,196
February.....	1,506,682,369	121,716,855	271,862,703	1,900,261,927
March.....	1,518,605,369	115,535,109	281,534,096	1,915,674,574
April.....	1,523,465,369	121,112,324	275,613,947	1,920,191,640
May.....	1,521,075,369	118,921,742	276,997,558	1,916,994,669
June.....	1,524,535,369	105,472,484	317,152,479	1,947,160,332
July.....	1,527,804,269	114,248,431	311,648,787	1,953,801,487
August.....	1,545,522,269	122,093,738	304,641,784	1,972,257,791
September.....	1,564,416,169	123,420,744	299,846,615	1,987,683,528
October.....	1,548,119,169	125,181,534	298,724,219	1,972,024,922
November.....	1,560,737,169	126,291,661	299,946,420	1,986,975,250
December.....	1,578,018,169	130,462,667	293,576,381	2,002,057,217
1913—January.....	1,567,333,169	122,355,311	295,846,020	1,985,534,500
February.....	1,554,264,169	124,829,607	297,036,683	1,976,130,459
March.....	1,540,158,169	118,410,821	298,466,280	1,956,635,270
April.....	1,558,504,169	121,946,853	291,333,044	1,971,784,066
May.....	1,565,162,169	127,519,583	283,977,281	1,976,659,033
June.....	1,573,157,169	125,022,544	315,960,985	2,014,140,698
July.....	1,578,766,169	157,900,247	282,263,620	2,018,930,036
August.....	1,592,324,169	160,535,068	277,211,119	2,030,070,356
September.....	1,583,778,169	162,947,084	273,416,613	2,020,141,866
October.....	1,593,222,169	169,700,621	274,923,503	2,037,846,293
November.....	1,606,082,969	171,278,121	269,466,112	2,046,827,202
December.....	1,607,771,969	169,238,690	261,854,318	2,038,864,977
1914—January.....	1,625,159,969	163,967,376	254,761,268	2,043,888,613
February.....	1,617,060,969	160,200,571	242,866,548	2,020,128,088
March.....	1,614,721,969	157,268,732	240,915,420	2,012,906,121
April.....	1,628,511,869	151,809,740	230,237,514	2,010,559,123
May.....	1,620,641,869	146,555,550	224,151,013	1,991,348,432
June.....	1,574,263,869	118,661,071	311,612,616	2,004,537,556
July.....	1,513,636,869	131,223,742	309,460,972	1,954,321,583
August.....	1,485,261,869	139,160,553	286,947,488	1,911,369,910
September.....	1,469,538,869	147,705,197	278,138,944	1,895,383,010
October.....	1,443,197,869	164,800,399	288,322,869	1,896,321,137
November.....	1,459,884,869	253,677,674	240,066,107	1,953,628,650
December.....	1,450,594,869	278,781,866	233,951,928	1,963,328,663
1915—January.....	1,474,939,869	297,778,910	226,434,980	1,999,153,759
February.....	1,503,097,769	281,315,102	212,201,504	1,996,614,675
March.....	1,542,681,769	257,887,984	208,009,478	2,008,579,231
April.....	1,566,678,769	245,010,074	192,931,042	2,004,619,885
May.....	1,628,781,769	213,399,399	187,088,604	2,029,269,772
June.....	1,714,145,769	185,848,118	257,147,143	2,157,141,030
July.....	1,728,553,769	182,293,534	241,004,010	2,151,851,313
August.....	1,790,838,769	171,636,027	228,978,502	2,191,453,358
September.....	1,876,621,769	169,540,088	216,978,070	2,263,141,927
October.....	1,972,285,769	155,869,000	214,523,162	2,342,677,931
November.....	2,051,821,769	158,119,296	211,957,352	2,421,898,417
December.....	2,113,141,769	158,337,113	204,410,685	2,475,889,567
1916—January.....	2,142,567,769	147,993,509	208,671,683	2,499,232,961
February.....	2,124,587,769	149,371,021	214,083,903	2,488,042,693
March.....	2,138,012,669	152,266,080	217,415,793	2,507,694,542
April.....	2,154,490,669	157,655,093	220,367,158	2,532,512,920
May.....	2,196,454,669	156,949,843	222,183,711	2,575,588,223
June.....	2,231,110,669	154,390,056	331,470,441	2,716,980,166
July.....	2,245,769,669	170,679,377	306,333,612	2,722,782,658
August.....	2,285,213,669	181,853,529	266,959,825	2,734,027,023
September.....	2,349,647,669	191,214,896	226,910,377	2,767,772,943
October.....	2,402,823,669	180,871,915	220,867,500	2,804,563,084
November.....	2,494,521,669	176,848,116	204,799,057	2,876,170,842
December.....	2,552,278,669	192,778,853	186,310,712	2,931,368,234
1917—January.....	2,678,212,669	181,475,854	178,927,677	3,038,616,200
February.....	2,719,622,669	168,989,144	152,120,153	3,040,731,966
March.....	2,804,401,669	179,721,612	179,787,595	3,163,910,876
April.....	2,948,479,669	197,881,491	228,414,490	3,374,775,650
May.....	2,971,026,669	214,621,578	290,296,441	3,475,944,688
June.....	2,589,172,669	819,062,088	1,120,226,149	4,528,460,906
July.....	2,546,409,669	899,118,515	465,201,521	3,910,729,705
August.....	2,552,971,669	1,015,187,927	366,780,761	3,934,940,357
September.....	2,543,602,669	1,104,257,252	249,513,409	3,897,373,330
October.....	2,545,657,669	1,210,548,866	782,453,603	4,538,660,138
November.....	2,520,862,669	1,407,870,292	1,493,970,066	5,422,703,027
December.....	2,465,666,669	1,546,040,631	398,172,497	4,409,879,797
1918—January.....	2,422,512,669	1,657,515,166	451,360,707	4,531,388,542
February.....	2,398,099,669	1,825,015,027	486,496,002	4,709,611,598
March.....	2,370,686,669	1,942,362,972	352,824,494	4,665,874,135
April.....	2,335,082,669	2,170,846,454	91,484,830	4,597,413,954
May.....	2,276,730,669	2,402,974,168	498,958,880	5,178,663,717
June.....	2,195,553,669	2,479,386,798	776,753,544	5,451,694,011

No. 18.—United States notes of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1911.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1911.					
One dollar.....		\$188,364,160	\$5,964.00	\$186,527,568.80	\$1,836,591.20
Two dollars.....		186,763,048	6,026.00	185,380,796.20	1,382,251.80
Five dollars.....	\$111,860,000	912,311,760	74,902,160.00	760,563,590.00	151,748,170.00
Ten dollars.....	33,000,000	1,455,751,240	60,988,890.00	1,343,945,684.00	121,805,556.00
Twenty dollars.....		543,322,400	4,453,460.00	527,694,278.00	15,628,122.00
Fifty dollars.....		147,015,200	281,100.00	144,938,675.00	2,026,525.00
One hundred dollars.....		193,304,000	1,312,900.00	190,790,700.00	5,513,300.00
Five hundred dollars.....		221,926,000	1,216,500.00	216,725,500.00	5,200,500.00
One thousand dollars.....	2,000,000	454,323,000	3,693,000.00	411,798,000.00	42,525,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	146,860,000	4,376,035,808	146,860,000.00	4,028,404,792.00	347,631,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	146,860,000	4,376,035,808	146,860,000.00	4,029,404,792.00	346,631,016.00
1912.					
One dollar.....		188,364,160	5,597.00	186,533,165.80	1,830,994.20
Two dollars.....		186,763,048	7,293.00	185,388,039.20	1,374,958.80
Five dollars.....	107,150,000	1,019,491,760	89,878,240.00	850,441,850.00	169,049,910.00
Ten dollars.....	42,430,000	1,503,231,240	50,147,630.00	1,394,093,314.00	114,137,926.00
Twenty dollars.....		543,322,400	3,435,690.00	531,129,938.00	12,192,432.00
Fifty dollars.....		147,015,200	185,150.00	145,173,825.00	1,841,375.00
One hundred dollars.....		193,304,000	816,900.00	191,607,600.00	4,696,400.00
Five hundred dollars.....		221,926,000	730,500.00	217,456,000.00	4,470,000.00
One thousand dollars.....		454,323,000	4,453,000.00	416,251,000.00	38,077,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	149,660,000	4,525,745,808	149,660,000.00	4,178,014,792.00	347,631,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	149,660,000	4,525,745,808	149,660,000.00	4,179,014,792.00	346,631,016.00
1913.					
One dollar.....		188,364,160	4,012.00	186,537,177.80	1,826,932.20
Two dollars.....		186,763,048	3,918.00	185,392,007.20	1,371,040.80
Five dollars.....	135,520,000	1,155,011,760	109,782,350.00	950,204,180.00	194,807,580.00
Ten dollars.....	27,430,000	1,535,711,240	45,680,430.00	1,439,773,744.00	95,937,496.00
Twenty dollars.....		543,322,400	2,127,540.00	533,257,504.00	10,064,896.00
Fifty dollars.....		147,015,200	154,150.00	145,327,975.00	1,687,225.00
One hundred dollars.....		193,304,000	438,600.00	192,095,200.00	4,207,800.00
Five hundred dollars.....		221,926,000	435,000.00	217,891,000.00	4,035,000.00
One thousand dollars.....		454,323,000	4,344,000.00	420,595,000.00	33,733,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	163,000,000	4,688,745,808	163,000,000.00	4,341,064,792.00	347,631,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	163,000,000	4,688,745,808	163,000,000.00	4,342,064,792.00	346,631,016.00
1914.					
One dollar.....		\$188,364,160	\$3,764.00	\$186,540,941.80	\$1,823,218.20
Two dollars.....		186,763,048	3,816.00	185,395,823.20	1,367,224.80
Five dollars.....	\$129,460,000	1,284,471,760	121,270,850.00	1,081,475,030.00	202,996,730.00
Ten dollars.....	36,960,000	1,572,671,240	39,144,200.00	1,478,917,984.00	93,753,256.00
Twenty dollars.....		543,322,400	1,594,080.00	534,851,588.00	8,470,812.00
Fifty dollars.....	200,000	147,215,200	196,950.00	145,521,925.00	1,690,275.00
One hundred dollars.....		196,304,000	432,800.00	192,529,000.00	3,775,000.00
Five hundred dollars.....	300,000	222,226,000	467,500.00	218,358,500.00	3,867,500.00
One thousand dollars.....	1,300,000	455,628,000	5,106,000.00	425,701,000.00	29,927,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	168,220,000	4,856,965,808	168,220,000.00	4,509,284,792.00	347,631,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	168,220,000	4,856,965,808	168,220,000.00	4,510,284,792.00	346,631,016.00
1915.					
One dollar.....		188,364,160	3,678.00	186,544,619.80	1,819,540.20
Two dollars.....		186,763,048	3,612.00	185,399,435.20	1,361,612.80
Five dollars.....	103,580,000	1,388,051,760	104,453,570.00	1,185,928,600.00	202,123,160.00
Ten dollars.....	52,880,000	1,625,551,240	38,675,260.00	1,517,593,214.00	107,957,996.00
Twenty dollars.....	880,000	544,202,400	1,258,180.00	536,109,768.00	8,092,632.00

No. 18.—United States notes of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1911—Continued.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1915.					
Fifty dollars.....	\$600,000	\$147,815,200	\$259,900.00	\$145,784,825.00	\$2,030,375.00
One hundred dollars.....		196,301,000	791,300.00	193,320,300.00	2,983,700.00
Five hundred dollars.....	50,000	222,276,000	1,168,500.00	219,527,000.00	2,749,000.00
One thousand dollars.....	2,000,000	457,628,000	13,376,000.00	439,077,000.00	18,551,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	159,990,000	5,016,955,808	159,990,000.00	4,669,274,792.00	347,681,016.00
Unknown.....				1,000,000.00	1,000,000.00
Net.....	159,990,000	5,016,955,808	159,990,000.00	4,670,274,792.00	346,681,016.00
1916.					
One dollar.....		188,364,160	3,363.00	186,547,982.80	1,816,177.20
Two dollars.....		186,763,018	5,572.00	185,405,007.20	1,358,010.80
Five dollars.....	144,140,000	1,532,191,760	115,589,015.00	1,301,517,615.00	230,674,145.00
Ten dollars.....	24,760,000	1,650,311,240	48,369,150.00	1,565,962,394.00	84,348,846.00
Twenty dollars.....		544,202,400	1,245,900.00	537,355,668.00	6,846,732.00
Fifty dollars.....		147,815,200	313,900.00	146,098,725.00	1,716,475.00
One hundred dollars.....		196,301,000	389,100.00	193,709,400.00	2,591,600.00
Five hundred dollars.....	500,000	222,776,000	522,000.00	220,019,000.00	2,727,000.00
One thousand dollars.....	600,000	458,228,000	3,562,000.00	442,639,000.00	15,589,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	170,000,000	5,186,955,808	170,000,000.00	4,839,274,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	170,000,000	5,186,955,808	170,000,000.00	4,840,274,792.00	346,681,016.00
1917.					
One dollar.....	10,304,000	198,668,160	407,879.00	186,955,861.80	11,712,298.20
Two dollars.....	9,216,000	195,979,018	312,206.00	185,717,213.20	10,261,805.80
Five dollars.....	141,520,000	1,673,711,760	144,546,845.00	1,446,064,460.00	227,647,300.00
Ten dollars.....	22,480,000	1,622,791,240	39,771,650.00	1,605,734,044.00	67,057,196.00
Twenty dollars.....	6,240,000	550,442,400	1,264,820.00	538,620,488.00	11,821,912.00
Fifty dollars.....		147,815,200	262,400.00	146,361,125.00	1,454,075.00
One hundred dollars.....		196,301,000	325,700.00	194,035,100.00	2,265,900.00
Five hundred dollars.....		222,776,000	384,500.00	220,433,500.00	2,342,500.00
One thousand dollars.....	7,100,000	465,328,000	9,584,000.00	452,223,000.00	13,105,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	196,860,000	5,383,815,808	196,860,000.00	5,036,134,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	196,860,000	5,383,815,808	196,860,000.00	5,037,134,792.00	346,681,016.00
1918.					
One dollar.....	37,828,000	236,496,160	12,405,818.00	199,361,679.80	37,134,480.20
Two dollars.....	37,352,000	233,331,018	12,601,492.00	198,321,705.20	35,009,312.80
Five dollars.....	119,280,000	1,792,991,760	144,739,815.00	1,590,804,275.00	202,187,485.00
Ten dollars.....	10,080,000	1,682,871,240	28,044,545.00	1,633,778,589.00	49,092,651.00
Twenty dollars.....	1,680,000	552,122,400	3,091,230.00	541,711,718.00	10,410,682.00
Fifty dollars.....		147,815,200	227,000.00	146,588,125.00	1,227,075.00
One hundred dollars.....	800,000	197,104,000	1,066,100.00	195,101,200.00	2,002,800.00
Five hundred dollars.....	3,500,000	228,276,000	4,333,000.00	224,766,500.00	1,509,500.00
One thousand dollars.....	2,300,000	467,628,000	6,308,000.00	458,531,000.00	9,097,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	212,820,000	5,596,635,808	212,820,000.00	5,248,954,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	212,820,000	5,596,635,808	212,820,000.00	5,249,954,792.00	346,681,016.00

No. 19.—*Treasury notes of 1890 of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1912.*

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1912.					
One dollar.....		\$64,704,000	\$10,762	\$64,330,394	\$373,606
Two dollars.....		49,808,000	9,318	49,560,256	241,744
Five dollars.....		120,740,000	67,700	120,051,840	688,160
Ten dollars.....		104,680,000	131,990	103,781,530	898,470
Twenty dollars.....		35,760,000	70,880	35,325,030	434,970
Fifty dollars.....		1,175,000	1,350	1,160,450	14,550
One hundred dollars.....		18,000,000	21,000	17,833,500	166,500
One thousand dollars.....		52,568,000	4,000	52,457,000	111,000
Total.....		447,435,000	317,000	444,506,000	2,929,000
1913.					
One dollar.....		64,704,000	7,645	64,338,039	365,961
Two dollars.....		49,808,000	6,545	49,572,801	235,199
Five dollars.....		120,740,000	56,110	120,107,950	632,050
Ten dollars.....		104,680,000	111,050	103,892,580	787,420
Twenty dollars.....		35,760,000	55,600	35,380,630	379,370
Fifty dollars.....		1,175,000	1,050	1,161,500	13,500
One hundred dollars.....		18,000,000	19,000	17,852,500	147,500
One thousand dollars.....		52,568,000	12,000	52,469,000	99,000
Total.....		447,435,000	269,000	444,775,000	2,660,000
1914.					
One dollar.....		64,704,000	6,012	64,344,051	359,949
Two dollars.....		49,808,000	4,978	49,577,779	230,221
Five dollars.....		120,740,000	47,240	120,155,190	584,810
Ten dollars.....		104,680,000	83,820	103,976,400	703,600
Twenty dollars.....		35,760,000	49,500	35,430,130	329,870
Fifty dollars.....		1,175,000	850	1,162,350	12,650
One hundred dollars.....		18,000,000	15,600	17,868,100	131,900
One thousand dollars.....		52,568,000	13,000	52,482,000	86,000
Total.....		447,435,000	221,000	444,996,000	2,439,000
1915.					
One dollar.....		64,704,000	5,873	64,349,924	354,076
Two dollars.....		49,808,000	4,902	49,582,681	225,319
Five dollars.....		120,740,000	40,925	120,196,115	543,885
Ten dollars.....		104,680,000	70,110	104,046,510	633,490
Twenty dollars.....		35,760,000	38,540	35,468,670	291,330
Fifty dollars.....		1,175,000	750	1,163,100	11,900
One hundred dollars.....		18,000,000	15,900	17,884,000	116,000
One thousand dollars.....		52,568,000	8,000	52,490,000	78,000
Total.....		447,435,000	185,000	445,181,000	2,254,000
1916.					
One dollar.....		64,704,000	4,516	64,354,440	349,560
Two dollars.....		49,808,000	3,834	49,586,515	221,485
Five dollars.....		120,740,000	36,140	120,232,255	507,745
Ten dollars.....		104,680,000	56,560	104,103,070	576,930
Twenty dollars.....		35,760,000	33,500	35,502,170	257,830
Fifty dollars.....		1,175,000	1,550	1,164,650	10,350
One hundred dollars.....		18,000,000	11,900	17,895,900	104,100
One thousand dollars.....		52,568,000	3,000	52,493,000	75,000
Total.....		447,435,000	151,000	445,332,000	2,103,000
1917.					
One dollar.....		64,704,000	7,761	64,362,201	341,799
Two dollars.....		49,808,000	10,974	49,597,489	210,511
Five dollars.....		120,740,000	28,825	120,261,080	478,920
Ten dollars.....		104,680,000	47,380	104,150,450	529,550
Twenty dollars.....		35,760,000	21,160	35,523,330	236,670
Fifty dollars.....		1,175,000	800	1,165,450	9,550
One hundred dollars.....		18,000,000	7,100	17,903,000	97,000
One thousand dollars.....		52,568,000	3,000	52,496,000	72,000
Total.....		447,435,000	127,000	445,459,000	1,976,000
1918.					
One dollar.....		64,704,000	10,694	64,372,895	331,105
Two dollars.....		49,808,000	3,349	49,600,838	207,162
Five dollars.....		120,740,000	22,037	120,283,117	456,883
Ten dollars.....		104,680,000	45,380	104,195,830	484,170
Twenty dollars.....		35,760,000	18,540	35,541,870	218,130
Fifty dollars.....		1,175,000	400	1,165,850	9,150
One hundred dollars.....		18,000,000	8,600	17,911,600	88,400
One thousand dollars.....		52,568,000	9,000	52,505,000	63,000
Total.....		447,435,000	118,000	445,577,000	1,858,000

No. 20.—Gold certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1913.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1913.					
Ten dollars.....	\$179,360,000	\$651,668,000	\$117,389,190	\$363,261,800	\$288,406,110
Twenty dollars.....	103,680,000	960,800,000	82,625,760	68,248,796	277,551,204
Fifty dollars.....	19,400,000	207,800,000	15,727,800	149,074,745	58,725,255
One hundred dollars.....	24,400,000	298,434,300	20,377,950	215,284,700	84,149,600
Five hundred dollars.....	4,100,000	119,444,000	4,039,500	101,144,500	18,299,500
One thousand dollars.....	10,500,000	353,881,000	12,320,000	288,035,500	64,945,500
Five thousand dollars.....	10,000,000	736,540,000	28,290,000	650,810,000	76,730,000
Ten thousand dollars.....	117,070,000	1,894,950,000	141,070,000	1,677,030,000	217,920,000
Total.....	468,510,000	5,224,517,300	421,840,200	4,137,790,131	1,086,727,169
1914.					
Ten dollars.....	135,320,000	786,988,000	141,170,450	504,432,340	282,555,660
Twenty dollars.....	77,200,000	1,038,000,000	87,537,150	770,785,946	267,214,054
Fifty dollars.....	16,800,000	224,600,000	16,866,000	165,940,745	58,659,255
One hundred dollars.....	24,600,000	324,034,300	20,789,700	236,074,400	87,959,900
Five hundred dollars.....	6,700,000	126,144,000	3,662,000	104,806,500	21,337,500
One thousand dollars.....	21,500,000	375,381,000	19,377,000	308,312,500	67,068,500
Five thousand dollars.....	33,500,000	770,040,000	36,770,000	696,580,000	73,460,000
Ten thousand dollars.....	188,820,000	2,084,770,000	185,100,000	1,862,130,000	222,640,000
Total.....	505,520,000	5,730,037,300	511,272,300	4,649,062,431	1,080,974,869
1915.					
Ten dollars.....	48,040,000	835,028,000	115,655,240	620,087,580	214,940,420
Twenty dollars.....	35,040,000	1,073,120,000	88,048,160	858,834,106	214,285,894
Fifty dollars.....	5,800,000	230,400,000	17,891,000	183,832,645	46,567,355
One hundred dollars.....	15,200,000	339,234,300	23,808,800	259,880,200	79,354,100
Five hundred dollars.....	2,100,000	128,294,000	3,686,000	108,462,500	19,831,500
One thousand dollars.....	36,000,000	411,381,000	17,720,000	326,032,500	85,348,500
Five thousand dollars.....	55,000,000	825,040,000	32,375,000	729,155,000	95,885,000
Ten thousand dollars.....	409,170,000	2,493,940,000	169,810,000	2,081,940,000	462,000,000
Total.....	606,400,000	6,336,437,300	469,192,100	5,118,254,531	1,218,182,769
1916.					
Ten dollars.....	172,160,000	1,007,188,000	71,333,860	691,421,440	315,766,560
Twenty dollars.....	100,000,000	1,173,120,000	44,443,740	903,277,846	269,842,154
Fifty dollars.....	18,400,000	248,800,000	8,998,500	192,770,945	56,029,055
One hundred dollars.....	23,200,000	392,434,300	13,354,200	273,234,400	89,199,900
Five hundred dollars.....	7,500,000	135,844,000	2,551,000	111,013,500	24,830,500
One thousand dollars.....	36,500,000	447,881,000	6,616,000	332,648,500	115,232,500
Five thousand dollars.....	31,500,000	856,540,000	1,510,000	730,665,000	125,875,000
Ten thousand dollars.....	509,580,000	3,003,520,000	238,870,000	2,270,810,000	732,710,000
Total.....	898,890,000	7,235,327,300	387,617,100	5,505,871,631	1,729,455,669
1917.					
Ten dollars.....	267,120,000	1,274,308,000	144,697,520	836,118,960	438,189,040
Twenty dollars.....	122,400,000	1,295,600,000	61,268,630	964,546,476	331,053,524
Fifty dollars.....	37,600,000	286,100,000	13,396,350	206,167,275	89,932,725
One hundred dollars.....	41,200,000	403,634,300	17,666,800	291,200,000	112,434,300
Five hundred dollars.....	8,400,000	144,244,000	3,328,000	114,371,500	29,872,500
One thousand dollars.....	36,000,000	483,881,000	21,342,000	353,960,500	129,920,500
Five thousand dollars.....	21,000,000	877,540,000	3,890,000	734,555,000	142,985,000
Ten thousand dollars.....	885,420,000	3,888,940,000	790,030,000	3,060,840,000	828,100,000
Total.....	1,419,220,000	8,654,547,300	1,055,919,000	6,561,790,631	2,092,756,669
1918.					
Ten dollars.....	42,960,000	1,317,268,000	146,970,125	983,080,065	334,178,915
Twenty dollars.....	25,040,000	1,320,640,000	109,808,350	1,074,349,826	246,290,174
Fifty dollars.....	5,800,000	292,200,000	12,872,525	219,039,820	73,160,180
One hundred dollars.....	4,400,000	408,034,300	13,479,000	304,679,900	103,354,400
Five hundred dollars.....	350,000	144,594,000	2,609,000	117,280,500	27,313,500
One thousand dollars.....	10,600,000	494,481,000	8,667,000	362,657,500	131,823,500
Five thousand dollars.....	500,000	878,040,000	835,000	735,390,000	142,650,000
Ten thousand dollars.....	105,710,000	3,994,650,000	208,700,000	3,268,940,000	725,710,000
Total.....	195,360,000	8,849,907,300	503,636,000	7,065,426,631	1,784,480,669

No. 21.—*Silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1913.*

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1913.					
One dollar.....	\$204,048,000	\$1,753,607,600	\$186,520,307.00	\$1,574,752,471.90	\$178,855,128.10
Two dollars.....	68,664,000	757,884,000	65,358,493.00	691,724,376.60	66,159,623.40
Five dollars.....	131,240,000	2,394,690,000	139,353,110.00	2,175,624,922.50	219,065,077.50
Ten dollars.....	631,034,000	631,034,000	8,952,340.00	619,228,729.00	11,805,271.00
Twenty dollars.....	299,826,000	299,826,000	683,700.00	296,021,030.00	3,804,970.00
Fifty dollars.....	86,650,000	86,650,000	1,023,550.00	83,255,790.00	3,394,210.00
One hundred dollars.....	81,540,000	81,540,000	57,500.00	81,117,280.00	422,720.00
Five hundred dollars.....	16,650,000	16,650,000	1,000.00	16,629,000.00	21,000.00
One thousand dollars.....	32,490,000	32,490,000	1,000.00	32,468,000.00	22,000.00
Total.....	403,952,000	6,054,371,600	401,951,000.00	5,570,821,600.00	483,550,000.00
1914.					
One dollar.....	193,856,000	1,947,463,600	193,031,002.00	1,767,783,473.90	179,680,126.10
Two dollars.....	63,032,000	820,916,000	65,284,198.00	757,008,574.60	63,907,425.40
Five dollars.....	120,720,000	2,515,410,000	130,415,500.00	2,396,040,422.50	209,369,577.50
Ten dollars.....	13,360,000	644,394,000	4,171,300.00	623,400,029.00	20,993,971.00
Twenty dollars.....	2,800,000	302,626,000	607,700.00	296,628,730.00	5,997,270.00
Fifty dollars.....	7,800,000	94,450,000	714,900.00	83,970,690.00	10,479,310.00
One hundred dollars.....	81,540,000	81,540,000	39,900.00	81,157,180.00	382,820.00
Five hundred dollars.....	16,650,000	16,650,000	500.00	16,629,500.00	26,500.00
One thousand dollars.....	32,490,000	32,490,000	3,000.00	32,471,000.00	19,000.00
Total.....	401,568,000	6,455,939,600	394,268,000.00	6,965,089,600.00	490,850,000.00
1915.					
One dollar.....	196,816,000	2,144,279,600	201,657,706.00	1,969,441,179.90	174,838,420.10
Two dollars.....	60,272,000	881,188,000	64,430,544.00	821,439,118.60	59,748,881.40
Five dollars.....	88,760,000	2,604,170,000	115,260,610.00	2,421,301,032.50	182,868,967.50
Ten dollars.....	12,120,000	656,514,000	8,406,220.00	631,806,249.00	24,707,751.00
Twenty dollars.....	15,760,000	318,386,000	2,597,870.00	299,226,600.00	19,159,400.00
Fifty dollars.....	24,600,000	119,050,000	3,323,650.00	87,294,340.00	31,755,660.00
One hundred dollars.....	81,540,000	81,540,000	39,400.00	81,196,580.00	343,420.00
Five hundred dollars.....	16,650,000	16,650,000	2,000.00	16,631,500.00	18,500.00
One thousand dollars.....	32,490,000	32,490,000	1,000.00	32,472,000.00	18,000.00
Total.....	398,328,000	6,854,267,600	395,719,000.00	6,360,808,600.00	493,459,000.00
1916.					
One dollar.....	243,432,000	2,387,711,600	214,906,676.00	2,184,347,855.90	203,363,744.10
Two dollars.....	72,472,000	953,860,000	66,277,554.00	887,716,672.60	65,943,327.40
Five dollars.....	124,580,000	2,728,750,000	112,627,000.00	2,533,928,032.50	194,821,967.50
Ten dollars.....	160,000	656,514,000	11,922,330.00	643,728,579.00	12,785,421.00
Twenty dollars.....	160,000	318,546,000	7,446,540.00	306,673,140.00	11,872,860.00
Fifty dollars.....	800,000	119,850,000	22,235,400.00	109,529,740.00	10,320,260.00
One hundred dollars.....	81,540,000	81,540,000	35,500.00	81,232,080.00	307,920.00
Five hundred dollars.....	16,650,000	16,650,000	1,000.00	16,632,500.00	17,500.00
One thousand dollars.....	32,490,000	32,490,000	.....	32,472,000.00	18,000.00
Total.....	441,444,000	7,295,711,600	435,452,000.00	6,796,260,600.00	499,451,000.00
1917.					
One dollar.....	251,428,000	2,639,139,600	239,688,841.00	2,424,036,696.90	215,102,903.10
Two dollars.....	69,768,000	1,023,428,000	72,146,764.00	959,863,436.60	63,564,563.40
Five dollars.....	114,800,000	2,843,550,000	133,492,895.00	2,667,420,927.50	176,129,072.50
Ten dollars.....	1,960,000	658,474,000	5,243,570.00	648,972,149.00	9,501,851.00
Twenty dollars.....	11,120,000	329,666,000	4,311,180.00	310,984,320.00	18,681,680.00
Fifty dollars.....	3,200,000	123,050,000	3,958,850.00	113,488,590.00	9,561,410.00
One hundred dollars.....	81,540,000	81,540,000	21,400.00	81,253,480.00	286,520.00
Five hundred dollars.....	16,650,000	16,650,000	1,500.00	16,631,000.00	16,000.00
One thousand dollars.....	32,490,000	32,490,000	2,000.00	32,474,000.00	16,000.00
Total.....	452,276,000	7,747,987,600	458,867,000.00	7,255,127,600.00	492,860,000.00
1918.					
One dollar.....	231,568,000	2,870,707,600	227,657,168.00	2,651,983,864.90	218,713,735.10
Two dollars.....	46,496,000	1,069,924,000	59,328,792.00	1,019,192,228.60	50,731,771.40
Five dollars.....	58,240,000	2,901,790,000	128,675,105.00	2,796,096,032.50	105,693,967.50
Ten dollars.....	8,480,000	666,954,000	4,979,930.00	653,952,079.00	13,001,921.00
Twenty dollars.....	160,000	329,826,000	5,373,030.00	316,357,350.00	13,468,650.00
Fifty dollars.....	123,050,000	123,050,000	2,254,175.00	115,742,765.00	7,307,235.00
One hundred dollars.....	81,540,000	81,540,000	20,300.00	81,273,780.00	266,220.00
Five hundred dollars.....	16,650,000	16,650,000	500.00	16,634,500.00	15,500.00
One thousand dollars.....	32,490,000	32,490,000	.....	32,474,000.00	16,000.00
Total.....	344,944,000	8,092,931,600	428,589,000.00	7,683,716,600.00	409,215,000.00

No. 22.—Amount of United States notes, Treasury notes, gold and silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1911.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1911.					
One dollar.....	\$167,736,000	\$1,616,167,760	\$158,094,938.00	\$1,463,469,446.70	\$152,698,313.30
Two dollars.....	60,184,000	860,639,048	59,384,622.00	798,427,381.80	62,211,666.20
Five dollars.....	241,720,000	3,150,921,760	223,867,110.00	2,773,874,777.50	377,046,982.50
Ten dollars.....	161,080,000	2,551,453,240	142,204,950.00	2,202,010,503.00	349,442,737.00
Twenty dollars.....	86,560,000	1,652,668,400	77,962,480.00	1,381,790,674.00	270,877,726.00
Fifty dollars.....	17,400,000	406,240,200	15,142,000.00	345,818,460.00	60,421,740.00
One hundred dollars...	21,600,000	550,478,300	17,632,100.00	466,475,780.00	84,002,520.00
Five hundred dollars...	4,500,000	349,970,000	4,178,000.00	327,767,500.00	22,202,500.00
One thousand dollars...	11,000,000	873,267,000	12,809,000.00	763,309,500.00	109,957,500.00
Five thousand dollars...	16,500,000	740,540,000	5,085,000.00	644,745,000.00	95,795,000.00
Ten thousand dollars...	125,210,000	1,710,410,000	91,290,000.00	1,485,770,000.00	224,640,000.00
Total.....	913,540,000	14,462,755,708	807,650,200.00	12,653,459,023.00	1,809,296,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	913,540,000	14,462,755,708	807,650,200.00	12,654,459,023.00	1,808,296,685.00
1912.					
One dollar.....	186,460,000	1,802,627,760	175,626,278.00	1,639,095,724.70	163,532,035.30
Two dollars.....	65,152,000	925,791,048	62,892,847.00	861,320,228.80	64,470,819.20
Five dollars.....	252,760,000	3,403,681,760	232,860,705.00	3,006,765,482.50	396,916,277.50
Ten dollars.....	164,800,000	2,716,253,240	152,013,430.00	2,354,023,933.00	362,229,307.00
Twenty dollars.....	83,360,000	1,736,028,400	80,624,690.00	1,462,415,364.00	273,613,036.00
Fifty dollars.....	17,000,000	423,240,200	16,095,000.00	361,913,460.00	61,326,740.00
One hundred dollars...	20,400,000	570,878,300	18,931,850.00	485,407,630.00	85,470,670.00
Five hundred dollars...	3,900,000	353,920,000	3,421,500.00	331,189,000.00	22,731,000.00
One thousand dollars...	9,500,000	882,767,000	14,481,000.00	777,790,500.00	104,976,500.00
Five thousand dollars...	6,000,000	746,540,000	6,775,000.00	651,520,000.00	95,020,000.00
Ten thousand dollars...	107,470,000	1,817,880,000	90,180,000.00	1,575,950,000.00	241,930,000.00
Total.....	916,852,000	15,379,607,708	853,932,300.00	13,507,391,323.00	1,872,216,385.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	916,852,000	15,379,607,708	853,932,300.00	13,508,391,323.00	1,871,216,385.00
1913.					
One dollar.....	204,048,000	2,006,675,760	186,531,964.00	1,825,627,688.70	181,048,071.30
Two dollars.....	68,664,000	994,455,048	65,368,956.00	926,689,184.80	67,765,863.20
Five dollars.....	266,700,000	3,670,441,760	249,171,570.00	3,255,937,032.50	414,504,707.50
Ten dollars.....	206,840,000	2,923,093,240	172,133,010.00	2,526,156,943.00	396,936,297.00
Twenty dollars.....	103,680,000	1,839,708,400	85,492,600.00	1,547,907,964.00	291,800,436.00
Fifty dollars.....	19,400,000	442,640,200	16,906,550.00	378,820,010.00	63,820,190.00
One hundred dollars...	24,400,000	595,278,300	20,943,050.00	506,350,680.00	88,927,620.00
Five hundred dollars...	4,100,000	358,020,000	4,475,500.00	335,664,500.00	22,355,500.00
One thousand dollars...	10,500,000	893,267,000	16,677,000.00	794,467,500.00	98,799,500.00
Five thousand dollars...	10,000,000	756,540,000	28,290,000.00	679,810,000.00	76,730,000.00
Ten thousand dollars...	117,070,000	1,934,950,000	141,070,000.00	1,717,020,000.00	217,930,000.00
Total.....	1,035,462,000	16,415,069,708	987,060,200.00	14,494,451,523.00	1,920,618,185.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,035,462,000	16,415,069,708	987,060,200.00	14,495,451,523.00	1,919,618,185.00
1914.					
One dollar.....	193,856,000	2,200,531,760	193,040,778.00	2,018,668,466.70	181,863,293.30
Two dollars.....	63,032,000	1,057,487,048	65,292,992.00	991,982,176.80	65,504,871.20
Five dollars.....	250,180,000	3,920,621,760	251,733,594.00	3,507,670,642.50	412,951,117.50
Ten dollars.....	185,640,000	3,108,733,240	184,569,810.00	2,710,726,753.00	398,006,487.00
Twenty dollars.....	80,080,000	1,919,788,400	89,788,430.00	1,637,696,394.00	282,092,006.00
Fifty dollars.....	24,800,000	467,440,200	17,778,700.00	396,598,710.00	70,841,490.00
One hundred dollars...	24,600,000	619,878,300	21,278,000.00	527,628,680.00	92,249,620.00
Five hundred dollars...	7,000,000	365,020,000	4,130,000.00	339,794,500.00	25,225,500.00
One thousand dollars...	22,800,000	916,067,000	24,490,000.00	818,966,500.00	97,100,500.00
Five thousand dollars...	33,500,000	790,040,000	36,770,000.00	716,580,000.00	73,460,000.00
Ten thousand dollars...	189,820,000	2,124,770,000	185,100,000.00	1,902,120,000.00	222,650,000.00
Total.....	1,075,308,000	17,490,377,708	1,073,981,300.00	15,568,432,823.00	1,921,944,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,075,308,000	17,490,377,708	1,073,981,300.00	15,569,432,823.00	1,920,944,885.00

No. 22.—Amount of United States notes, Treasury notes, gold and silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1911—Continued.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1915.					
One dollar.....	\$196,816,000	\$2,397,347,760	\$201,667,257.00	\$2,220,335,723.70	\$177,012,036.30
Two dollars.....	60,272,000	1,117,759,048	64,439,058.00	1,056,421,234.80	61,337,813.20
Five dollars.....	192,840,000	4,112,961,760	219,755,105.00	3,727,425,747.50	385,536,012.50
Ten dollars.....	113,040,000	3,221,773,240	162,806,830.00	2,873,533,583.00	348,239,657.00
Twenty dollars.....	51,680,000	1,071,468,400	91,042,750.00	1,729,639,144.00	241,829,256.00
Fifty dollars.....	31,000,000	498,440,200	21,476,206.00	418,074,916.00	80,365,290.00
One hundred dollars.....	15,200,000	635,078,300	24,052,400.00	552,281,080.00	82,797,220.00
Five hundred dollars.....	2,200,000	367,220,000	4,886,500.00	344,651,000.00	22,569,000.00
One thousand dollars.....	38,000,000	954,067,000	31,105,000.00	850,071,500.00	103,995,500.00
Five thousand dollars.....	55,000,000	845,040,000	32,375,000.00	749,155,000.00	95,885,000.00
Ten thousand dollars.....	409,170,000	2,533,940,000	169,810,000.00	2,071,930,000.00	462,010,000.00
Total.....	1,164,718,000	18,655,095,708	1,025,086,100.00	16,593,518,923.00	2,061,576,785.00
Unknown, destroyed.....			1,000,000.00	1,000,000.00	
Net.....	1,164,718,000	18,655,095,708	1,025,086,100.00	16,594,518,923.00	2,060,576,785.00
1916.					
One dollar.....	243,432,000	2,640,779,760	214,914,555.00	2,435,250,275.70	205,529,481.30
Two dollars.....	72,472,000	1,190,231,048	66,286,960.00	1,122,708,194.80	67,522,853.20
Five dollars.....	268,720,000	4,381,681,760	228,252,155.00	3,955,677,902.50	426,003,857.50
Ten dollars.....	196,920,000	3,418,693,240	131,681,900.00	3,065,215,483.00	413,477,757.00
Twenty dollars.....	100,160,000	2,071,628,400	83,169,680.00	1,782,888,824.00	288,819,576.00
Fifty dollars.....	19,200,000	517,040,200	31,489,150.00	449,564,060.00	68,076,140.00
One hundred dollars.....	23,200,000	658,278,300	13,790,700.00	566,071,780.00	92,206,520.00
Five hundred dollars.....	8,050,000	375,270,000	3,074,000.00	347,725,000.00	27,545,000.00
One thousand dollars.....	37,100,000	991,167,000	10,181,000.00	860,252,500.00	130,914,500.00
Five thousand dollars.....	31,500,000	876,540,000	1,510,000.00	750,665,000.00	125,875,000.00
Ten thousand dollars.....	509,580,000	3,043,520,000	238,870,000.00	2,310,800,000.00	732,720,000.00
Total.....	1,510,334,000	20,165,429,708	993,220,100.00	17,586,739,023.00	2,578,690,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,510,334,000	20,165,429,708	993,220,100.00	17,587,739,023.00	2,577,690,685.00
1917.					
One dollar.....	261,732,000	2,902,511,760	240,104,481.00	2,675,354,759.70	227,157,000.30
Two dollars.....	78,984,000	1,269,215,048	72,469,944.00	1,195,178,138.80	74,036,909.20
Five dollars.....	256,320,000	4,638,001,760	278,068,565.00	4,233,746,467.50	404,255,292.50
Ten dollars.....	201,560,000	3,710,253,240	189,760,120.00	3,194,975,603.00	515,277,637.00
Twenty dollars.....	139,840,000	2,211,468,400	66,865,790.00	1,849,674,614.00	361,793,786.00
Fifty dollars.....	40,800,000	558,440,200	17,618,400.00	467,182,460.00	91,257,740.00
One hundred dollars.....	41,200,000	699,478,300	18,320,700.00	584,592,480.00	115,085,820.00
Five hundred dollars.....	8,400,000	383,670,000	3,714,000.00	351,439,000.00	32,231,000.00
One thousand dollars.....	43,100,000	1,034,267,000	30,931,000.00	891,183,500.00	143,083,500.00
Five thousand dollars.....	21,000,000	897,540,000	3,890,000.00	754,555,000.00	142,985,000.00
Ten thousand dollars.....	885,420,000	3,928,940,000	790,030,000.00	3,100,830,000.00	828,110,000.00
Total.....	2,068,356,000	22,233,785,708	1,711,773,000.00	19,298,512,023.00	2,935,273,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	2,068,356,000	22,233,785,708	1,711,773,000.00	19,299,512,023.00	2,934,273,685.00
1918.					
One dollar.....	269,396,000	3,171,907,760	240,373,680.00	2,915,728,439.70	256,179,320.30
Two dollars.....	83,848,000	1,353,063,048	71,936,633.00	1,267,114,771.80	85,948,276.20
Five dollars.....	177,520,000	4,815,521,760	273,436,933.00	4,507,183,424.50	308,338,335.50
Ten dollars.....	61,520,000	3,771,773,240	189,039,980.00	3,375,015,583.00	396,757,657.00
Twenty dollars.....	26,880,000	2,238,348,400	118,286,150.00	1,967,060,764.00	270,387,636.00
Fifty dollars.....	5,800,000	564,240,200	15,354,100.00	482,536,560.00	81,703,640.00
One hundred dollars.....	5,200,000	704,678,300	14,574,000.00	598,969,480.00	105,711,820.00
Five hundred dollars.....	3,850,000	387,520,000	7,242,500.00	358,681,500.00	28,838,500.00
One thousand dollars.....	12,900,000	1,047,167,000	14,984,000.00	966,167,500.00	140,999,500.00
Five thousand dollars.....	500,000	898,040,000	835,000.00	755,390,000.00	142,650,000.00
Ten thousand dollars.....	105,710,000	4,034,650,000	208,100,000.00	3,308,930,000.00	725,720,000.00
Total.....	753,124,000	22,986,909,708	1,145,163,000.00	20,443,675,023.00	2,543,234,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	753,124,000	22,986,909,708	1,145,163,000.00	20,444,675,023.00	2,542,234,685.00

No. 23.—Amount of paper currency of each denomination outstanding at the close of each fiscal year from 1911.

Denominations.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1911.				
One dollar.....	\$2,220,959	\$150,477,355	\$343,610	\$153,041,924
Two dollars.....	1,633,314	60,578,352	164,320	62,375,986
Five dollars.....	152,504,030	224,542,952	140,678,555	517,725,537
Ten dollars.....	122,836,016	228,608,721	317,935,200	669,379,937
Twenty dollars.....	16,132,972	254,743,754	217,732,020	488,609,746
Fifty dollars.....	2,042,425	58,379,315	16,148,850	76,570,590
One hundred dollars.....	5,709,800	78,301,720	36,194,900	120,197,420
Five hundred dollars.....	5,200,500	17,002,000	90,000	22,292,500
One thousand dollars.....	42,645,000	67,312,500	23,000	109,980,500
Five thousand dollars.....	.....	95,795,000	.....	95,795,000
Ten thousand dollars.....	10,000	224,630,000	.....	224,640,000
Total.....	350,927,016	1,458,369,669	729,310,455	2,538,607,140
Unknown, destroyed.....	1,000,000	.....	1,165,070	2,165,070
Net.....	349,927,016	1,458,369,669	728,145,385	2,536,442,070
1912.				
One dollar.....	2,204,600	161,327,436	343,588	163,875,624
Two dollars.....	1,616,703	62,854,116	164,312	64,635,131
Five dollars.....	169,738,090	227,178,187	141,565,470	538,481,747
Ten dollars.....	115,036,396	247,192,911	328,508,870	690,738,177
Twenty dollars.....	12,627,402	260,985,634	224,856,140	498,469,176
Fifty dollars.....	1,855,925	59,470,815	16,373,800	77,700,540
One hundred dollars.....	4,862,900	80,607,770	35,032,350	120,503,020
Five hundred dollars.....	4,470,000	18,261,000	89,500	22,820,500
One thousand dollars.....	38,188,000	66,788,500	23,000	104,999,500
Five thousand dollars.....	.....	95,020,000	.....	95,020,000
Ten thousand dollars.....	10,000	241,920,000	.....	241,930,000
Total.....	350,610,016	1,521,606,369	746,957,030	2,619,173,415
Unknown, destroyed.....	1,000,000	.....	1,872,722	2,872,722
Net.....	349,610,016	1,521,606,369	745,084,308	2,616,300,693
1913.				
One dollar.....	2,192,944	178,855,128	343,587	181,391,659
Two dollars.....	1,608,239	66,159,624	164,312	67,930,175
Five dollars.....	195,439,630	219,065,077	143,751,670	558,256,377
Ten dollars.....	93,724,916	303,211,381	331,208,900	728,145,197
Twenty dollars.....	10,444,262	281,356,174	230,391,800	522,192,236
Fifty dollars.....	1,700,725	62,119,465	19,587,900	83,408,090
One hundred dollars.....	4,355,300	84,572,320	34,855,550	123,783,170
Five hundred dollars.....	4,035,000	18,320,500	89,000	22,444,500
One thousand dollars.....	33,832,000	64,967,500	23,000	98,822,500
Five thousand dollars.....	.....	76,730,000	.....	76,730,000
Ten thousand dollars.....	10,000	217,920,000	.....	217,930,000
Total.....	350,341,016	1,570,277,169	760,415,719	2,681,033,904
Unknown, destroyed.....	1,000,000	.....	1,309,820	2,309,820
Net.....	349,341,016	1,570,277,169	759,105,899	2,678,724,084
1914.				
One dollar.....	2,183,167	179,680,127	342,763	182,206,057
Two dollars.....	1,597,446	63,907,425	163,786	65,668,657
Five dollars.....	203,581,540	204,369,577	137,135,685	550,146,802
Ten dollars.....	94,456,856	303,549,631	331,746,930	729,753,417
Twenty dollars.....	8,800,682	273,211,324	231,079,920	513,171,926
Fifty dollars.....	1,702,925	63,138,565	20,651,300	91,492,790
One hundred dollars.....	3,906,900	88,342,720	31,504,150	123,753,770
Five hundred dollars.....	3,867,500	21,358,000	88,500	25,314,000
One thousand dollars.....	30,013,000	67,087,500	22,000	97,122,500
Five thousand dollars.....	.....	73,460,000	.....	73,460,000
Ten thousand dollars.....	10,000	222,640,000	.....	222,650,000
Total.....	350,120,016	1,571,824,869	752,795,034	2,674,739,919
Unknown, destroyed.....	1,000,000	.....	1,176,180	2,176,180
Net.....	349,120,016	1,571,824,869	751,618,854	2,671,563,739
1915.				
One dollar.....	2,173,616	174,838,421	342,317	177,354,354
Two dollars.....	1,588,932	59,748,881	163,568	61,501,381
Five dollars.....	234,046,045	182,868,967	137,881,535	554,796,547
Ten dollars.....	136,645,546	239,648,171	354,680,300	730,974,017
Twenty dollars.....	23,221,402	233,445,294	249,959,860	506,626,556

¹ Redeemed but not assorted by denominations.

No. 23.—Amount of paper currency of each denomination outstanding at the close of each fiscal year from 1911—Continued.

Denominations.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1917.				
Fifty dollars.....	\$7,032,275	\$78,323,015	\$32,964,600	\$118,319,890
One hundred dollars.....	8,099,700	79,697,520	45,305,700	133,102,920
Five hundred dollars.....	2,749,000	19,820,000	88,500	22,657,500
One thousand dollars.....	18,629,000	85,366,500	22,000	104,017,500
Five thousand dollars.....		95,885,000		95,885,000
Ten thousand dollars.....	10,000	462,000,000		462,010,000
Total.....	434,195,516	1,711,641,769	821,408,380	2,967,245,665
Unknown, destroyed.....	1,000,000		¹ 2,188,930	3,188,930
Net.....	² 433,195,516	1,711,641,769	819,219,450	2,964,056,735
1916.				
One dollar.....	2,165,737	203,363,745	342,208	205,871,690
Two dollars.....	1,579,526	65,943,827	163,498	67,686,351
Five dollars.....	288,146,060	194,821,967	116,944,405	599,912,432
Ten dollars.....	146,145,396	328,551,981	323,090,880	797,788,057
Twenty dollars.....	45,461,122	281,715,014	244,043,260	571,219,396
Fifty dollars.....	9,543,025	66,349,315	30,684,900	106,577,240
One hundred dollars.....	14,510,600	89,507,820	38,915,200	142,933,620
Five hundred dollars.....	2,727,000	24,818,000	88,000	27,633,000
One thousand dollars.....	15,664,000	115,250,500	22,000	130,936,500
Five thousand dollars.....		125,875,000		125,875,000
Ten thousand dollars.....	10,000	732,710,000		732,720,000
Total.....	525,952,466	2,228,906,669	754,294,151	3,509,153,286
Unknown, destroyed.....	1,000,000		¹ 1,174,770	2,174,770
Net.....	² 524,952,466	2,228,906,669	³ 753,119,381	3,506,978,516
1917.				
One dollar.....	12,054,097	215,102,904	342,072	227,499,073
Two dollars.....	10,472,346	63,564,563	163,392	74,200,301
Five dollars.....	348,072,825	176,129,072	114,317,620	638,519,517
Ten dollars.....	247,245,121	447,690,891	307,273,590	1,002,209,602
Twenty dollars.....	182,006,712	349,735,204	243,681,760	775,423,676
Fifty dollars.....	34,819,375	89,794,115	28,909,600	153,523,090
One hundred dollars.....	46,865,000	112,719,920	34,887,550	194,472,470
Five hundred dollars.....	2,342,500	23,888,500	88,000	32,319,000
One thousand dollars.....	13,177,000	123,906,500	21,000	143,104,500
Five thousand dollars.....		142,985,000		142,985,000
Ten thousand dollars.....	10,000	823,100,000		823,110,000
Total.....	807,064,976	2,585,616,669	723,684,584	4,212,366,229
Unknown, destroyed.....	1,000,000		¹ 1,530,800	2,530,800
Net.....	² 806,064,976	2,585,616,669	³ 722,153,784	4,209,835,429
1918.				
One dollar.....	37,465,585	218,713,736	342,072	256,521,393
Two dollars.....	35,216,505	50,731,771	163,392	86,111,668
Five dollars.....	476,738,923	105,693,967	122,263,135	704,696,025
Ten dollars.....	662,033,401	347,180,836	300,737,690	1,309,951,927
Twenty dollars.....	594,796,972	259,758,824	252,648,060	1,107,203,856
Fifty dollars.....	225,556,575	80,467,415	30,250,750	336,274,740
One hundred dollars.....	154,632,000	103,620,620	34,661,200	292,913,820
Five hundred dollars.....	1,503,500	27,323,000	88,000	28,926,500
One thousand dollars.....	9,160,000	131,839,500	21,000	141,020,500
Five thousand dollars.....		142,650,000		142,650,000
Ten thousand dollars.....	10,000	725,710,000		725,720,000
Total.....	2,197,119,461	2,193,695,669	741,175,299	5,131,990,429
Unknown, destroyed.....	1,000,000		¹ 1,583,420	2,583,420
Held in Treasury.....	2,196,119,461	2,193,695,669	739,591,879	5,129,407,009
	33,734,053	775,378,829	20,168,502	832,281,384
Net.....	² 2,159,385,408	1,418,316,840	³ 719,423,377	4,297,125,625

¹ Redeemed, but not assorted by denominations.

² Including Federal reserve notes.

³ Including Federal reserve bank notes.

No. 24.—*Old demand notes of each denomination issued, redeemed, and outstanding June 30, 1918.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Five dollars.....	\$21,800,000.00	\$60.00	\$21,778,752.50	\$21,247.50
Ten dollars.....	20,030,000.00	60.00	20,010,355.00	19,645.00
Twenty dollars.....	18,200,000.00	20.00	18,187,880.00	12,120.00
Total.....	60,030,000.00	140.00	59,976,987.50	53,012.50

No. 25.—*Fractional currency of each denomination issued, redeemed, and outstanding June 30, 1918.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents.....	\$601,923.90	\$3.35	\$511,739.70	\$90,184.20
Five cents.....	5,694,717.85	19.34	3,836,365.73	1,858,352.12
Ten cents.....	82,198,456.80	233.85	77,144,766.38	5,053,690.42
Fifteen cents.....	5,305,568.40	17.07	5,065,703.91	239,864.49
Twenty-five cents.....	139,031,482.00	553.72	134,769,032.13	4,262,449.87
Fifty cents.....	135,891,930.50	603.00	132,143,395.45	3,748,535.05
Total.....	368,724,079.45	1,430.33	353,471,003.30	15,253,076.15
Unknown, destroyed.....			32,000.00	32,000.00
Net.....	368,724,079.45	1,430.33	353,503,003.30	15,221,076.15

No. 26.—*Compound-interest notes of each denomination issued, redeemed, and outstanding June 30, 1918.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$23,285,200	\$220	\$23,266,100	\$19,100
Twenty dollars.....	30,125,840	40	30,094,610	31,230
Fifty dollars.....	60,824,000		60,762,950	61,050
One hundred dollars.....	45,094,400		45,062,600	31,800
Five hundred dollars.....	67,846,000		67,835,000	11,000
One thousand dollars.....	39,420,000		39,416,000	4,000
Total.....	266,595,440	260	266,437,260	158,180

No. 27.—*One and two year notes of each denomination issued, redeemed, and outstanding June 30, 1918.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$6,200,000	\$10	\$6,194,070	\$5,930
Twenty dollars.....	16,440,000		16,427,900	12,100
Fifty dollars.....	20,945,600		20,932,350	13,250
One hundred dollars.....	37,804,400		37,788,600	15,800
Five hundred dollars.....	40,302,000		40,300,500	1,500
One thousand dollars.....	89,308,000		89,289,000	19,000
Total.....	211,000,000	10	210,932,420	67,580
Unknown, destroyed.....			10,590	10,590
Net.....	211,000,000	10	210,943,010	56,990

No. 28.—United States paper currency of each class, together with one and two year notes and compound-interest notes, issued, redeemed, and outstanding June 30, 1918.

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Old demand notes.....		\$60,030,000.00	\$140.00	\$59,976,987.50	\$53,012.50
United States notes.....	\$212,820,000	5,596,635,808.00	212,820,000.00	5,249,954,792.00	346,681,016.00
Treasury notes of 1890.....		447,435,000.00	118,000.00	445,577,000.00	1,858,000.00
Gold certificates.....	193,780,000	8,882,907,880.46	503,636,000.00	7,098,427,211.46	1,784,480,669.00
Silver certificates.....	344,944,000	8,092,931,600.00	428,589,000.00	7,683,716,600.00	409,215,000.00
Currency certificates.....		1,473,625,000.00		1,473,625,000.00	
Fractional currency.....		368,724,079.45	1,430.33	353,503,003.30	15,221,076.15
One and two year notes.....		211,000,000.00	10.00	210,913,010.00	56,990.00
Compound-interest notes.....		266,595,440.00	260.00	266,437,260.00	158,180.00
Total.....	751,544,000	25,399,884,807.91	1,145,164,840.33	22,842,160,864.26	2,557,723,943.65

No. 29.—United States notes and Treasury notes redeemed in gold from Jan. 1, 1879, to June 30, 1918; also imports and exports of gold, by fiscal years, from 1901.

Periods.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
Total to June 30, 1900.....	\$564,147,369	\$106,556,655	\$670,704,024		
Fiscal year 1901.....	23,776,433	446,678	24,223,111	\$68,051,187	\$53,185,177
Fiscal year 1902.....	17,482,500	1,274,590	18,757,180	52,021,254	48,568,950
Fiscal year 1903.....	7,154,718	1,112,527	8,267,245	44,982,027	47,090,595
Fiscal year 1904.....	11,081,068	473,976	11,555,044	90,955,308	81,459,086
Fiscal year 1905.....	11,517,579	340,675	11,858,254	53,618,961	92,594,024
Fiscal year 1906.....	11,452,195	192,810	11,645,005	96,221,730	38,573,591
Fiscal year 1907.....	12,600,887	101,278	12,792,165	114,510,249	51,399,176
Fiscal year 1908.....	21,278,307	41,705	21,320,012	148,337,321	72,452,924
Fiscal year 1909.....	19,981,536	31,405	20,015,941	44,003,989	91,531,818
Fiscal year 1910.....	11,695,012	9,880	11,704,892	43,339,905	118,503,215
Fiscal year 1911.....	22,844,635	48,160	22,892,795	73,607,013	22,509,653
Fiscal year 1912.....	45,490,350	7,955	45,498,305	48,936,500	57,328,348
Fiscal year 1913.....	67,830,957	67,830	67,918,787	64,194,025	77,762,622
Fiscal year 1914.....	73,194,576	4,500	73,199,076	66,538,659	112,038,529
Fiscal year 1915.....	49,599,925	1,740	49,601,665	171,568,735	146,224,148
Fiscal year 1916.....	70,681,405	2,000	70,683,405	494,009,301	90,249,548
Total to June 30, 1916.....	1,041,925,542	110,714,364	1,152,639,906		
1916—July.....	4,125,614		4,125,614	62,107,665	9,395,035
August.....	4,292,973		4,292,973	41,238,716	11,780,129
September.....	1,687,429		1,687,429	92,562,247	6,849,141
October.....	2,826,055		2,826,055	97,508,875	7,053,684
November.....	3,565,820		3,565,820	46,972,903	26,335,062
December.....	2,388,028		2,388,028	158,620,681	27,973,719
1917—January.....	6,906,205		6,906,205	58,926,258	20,719,808
February.....	2,485,177		2,485,177	103,766,495	22,068,059
March.....	2,685,909		2,685,909	139,498,590	17,919,601
April.....	2,117,669		2,117,669	32,372,455	16,965,210
May.....	2,500,539		2,500,539	52,262,090	57,607,419
June.....	2,976,492		2,976,492	91,339,051	67,164,268
Total for fiscal year 1917.....	38,555,910		38,555,910	977,176,026	291,921,225
July.....	1,819,107		1,819,107	27,303,798	69,052,357
August.....	3,055,863		3,055,863	18,692,170	46,043,306
September.....	654,185		654,185	4,171,535	21,332,396
October.....	1,224,222		1,224,222	4,149,582	11,154,074
November.....	833,602		833,602	2,906,476	7,223,160
December.....	302,108		302,108	17,065,874	4,538,136
1918—January.....	153,561		153,561	4,404,254	3,746,244
February.....	130,760		130,760	2,549,168	5,084,060
March.....	111,679		111,679	1,912,362	2,809,359
April.....				2,745,727	3,560,084
May.....				6,620,516	3,598,946
June.....				31,892,021	2,704,102
Total for fiscal year 1918.....	8,285,090		8,285,090	124,413,483	100,852,224
Aggregate to June 30, 1918.....	1,088,766,542	110,714,364	1,199,480,906		

No. 30.—*Treasury notes of 1890 retired by redemption in silver dollars and outstanding, together with the silver in the Treasury purchased by such notes, for each month, from January, 1912.*

Months.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1912—January.....	\$36,000	\$3,057,000	.....	\$3,057,000
February.....	17,000	3,040,000	.....	3,040,000
March.....	30,000	3,010,000	.....	3,010,000
April.....	32,000	2,978,000	.....	2,978,000
May.....	21,000	2,957,000	.....	2,957,000
June.....	28,000	2,929,000	.....	2,929,000
July.....	18,000	2,911,000	.....	2,911,000
August.....	27,000	2,884,000	.....	2,884,000
September.....	29,000	2,855,000	.....	2,855,000
October.....	19,000	2,836,000	.....	2,836,000
November.....	23,000	2,813,000	.....	2,813,000
December.....	16,000	2,797,000	.....	2,797,000
1913—January.....	24,000	2,773,000	.....	2,773,000
February.....	31,000	2,742,000	.....	2,742,000
March.....	20,000	2,722,000	.....	2,722,000
April.....	13,000	2,709,000	.....	2,709,000
May.....	21,000	2,688,000	.....	2,688,000
June.....	28,000	2,660,000	.....	2,660,000
July.....	15,000	2,645,000	.....	2,645,000
August.....	16,000	2,629,000	.....	2,629,000
September.....	22,000	2,607,000	.....	2,607,000
October.....	17,000	2,590,000	.....	2,590,000
November.....	16,000	2,574,000	.....	2,574,000
December.....	19,000	2,555,000	.....	2,555,000
1914—January.....	16,000	2,539,000	.....	2,539,000
February.....	20,000	2,519,000	.....	2,519,000
March.....	18,000	2,501,000	.....	2,501,000
April.....	20,000	2,481,000	.....	2,481,000
May.....	21,000	2,460,000	.....	2,460,000
June.....	21,000	2,439,000	.....	2,439,000
July.....	6,000	2,433,000	.....	2,433,000
August.....	18,000	2,415,000	.....	2,415,000
September.....	21,000	2,394,000	.....	2,394,000
October.....	8,000	2,386,000	.....	2,386,000
November.....	18,000	2,368,000	.....	2,368,000
December.....	17,000	2,351,000	.....	2,351,000
1915—January.....	20,000	2,331,000	.....	2,331,000
February.....	12,000	2,319,000	.....	2,319,000
March.....	22,000	2,297,000	.....	2,297,000
April.....	6,000	2,291,000	.....	2,291,000
May.....	25,000	2,266,000	.....	2,266,000
June.....	12,000	2,254,000	.....	2,254,000
July.....	9,000	2,245,000	.....	2,245,000
August.....	23,000	2,222,000	.....	2,222,000
September.....	8,000	2,214,000	.....	2,214,000
October.....	12,000	2,202,000	.....	2,202,000
November.....	15,000	2,187,000	.....	2,187,000
December.....	9,000	2,178,000	.....	2,178,000
1916—January.....	11,000	2,167,000	.....	2,167,000
February.....	16,000	2,151,000	.....	2,151,000
March.....	12,000	2,139,000	.....	2,139,000
April.....	13,000	2,126,000	.....	2,126,000
May.....	9,000	2,117,000	.....	2,117,000
June.....	14,000	2,103,000	.....	2,103,000
July.....	13,000	2,092,000	.....	2,092,000
August.....	8,000	2,084,000	.....	2,084,000
September.....	21,000	2,063,000	.....	2,063,000
October.....	8,000	2,055,000	.....	2,055,000
November.....	6,000	2,049,000	.....	2,049,000
December.....	5,000	2,044,000	.....	2,044,000
1917—January.....	12,000	2,032,000	.....	2,032,000
February.....	12,000	2,020,000	.....	2,020,000
March.....	9,000	2,011,000	.....	2,011,000
April.....	17,000	1,994,000	.....	1,994,000
May.....	10,000	1,984,000	.....	1,984,000
June.....	8,000	1,976,000	.....	1,976,000
July.....	9,000	1,967,000	.....	1,967,000
August.....	7,000	1,960,000	.....	1,960,000
September.....	15,000	1,945,000	.....	1,945,000
October.....	11,000	1,934,000	.....	1,934,000
November.....	18,000	1,916,000	.....	1,916,000
December.....	3,000	1,913,000	.....	1,913,000
1918—January.....	6,000	1,907,000	.....	1,907,000
February.....	20,000	1,887,000	.....	1,887,000
March.....	8,000	1,879,000	.....	1,879,000
April.....	6,000	1,873,000	.....	1,873,000
May.....	8,000	1,865,000	.....	1,865,000
June.....	7,000	1,858,000	.....	1,858,000

No. 31.—*Transactions between the subtreasury and clearing house in New York during each month from January, 1911.*

Months.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1912—January.....	\$60,558,007.63	\$81,965,153.19	\$2,120,953.95	\$23,528,099.51
February.....	64,523,004.06	59,809,276.48	10,843,687.59	6,129,900.01
March.....	61,903,854.30	54,825,506.15	10,800,655.17	3,632,307.02
April.....	61,444,590.54	62,754,252.95	4,916,843.86	6,226,506.27
May.....	64,023,321.39	63,787,358.77	7,612,207.50	7,376,244.88
June.....	67,776,496.56	54,765,211.26	16,317,526.91	3,306,241.61
July.....	73,064,112.40	62,391,033.88	14,009,925.98	3,336,847.46
August.....	66,999,008.14	59,728,264.91	14,428,439.95	7,157,695.72
September.....	59,092,185.41	45,013,749.80	14,303,594.39	7,315,158.78
October.....	72,811,862.98	65,905,737.94	10,897,187.33	3,991,062.29
November.....	65,719,146.17	59,185,798.51	10,892,149.17	4,358,801.51
December.....	65,559,117.40	63,260,669.20	9,336,952.50	7,038,504.30
1913—January.....	61,844,908.72	90,196,866.46	1,669,142.62	30,621,100.35
February.....	62,027,287.28	52,539,839.61	13,066,708.08	3,579,250.41
March.....	54,224,012.28	45,592,394.71	12,406,740.11	3,775,122.54
April.....	49,955,878.13	45,536,120.99	8,925,665.28	4,505,968.14
May.....	48,907,447.12	46,385,163.08	8,575,345.34	5,053,061.30
June.....	61,751,207.27	55,358,131.76	11,718,292.27	5,325,216.76
July.....	72,921,382.56	53,754,901.21	20,159,955.43	993,474.08
August.....	68,727,701.75	50,401,547.25	20,269,527.13	1,943,372.63
September.....	59,494,172.60	48,843,928.63	12,103,608.69	1,453,434.72
October.....	69,158,499.93	50,141,459.72	20,843,216.53	1,828,176.32
November.....	56,577,651.45	48,436,261.45	11,591,909.65	3,450,519.65
December.....	63,398,930.01	49,078,801.56	17,561,028.40	3,240,897.95
1914—January.....	57,262,737.74	70,077,576.35	1,886,346.15	14,701,184.76
February.....	54,030,371.96	50,956,228.55	1,186,818.15	6,112,674.74
March.....	63,300,830.24	50,302,448.70	15,583,164.14	2,584,782.60
April.....	56,923,267.07	54,388,077.60	8,587,145.84	6,051,956.37
May.....	56,878,299.73	58,895,230.71	6,588,447.97	8,603,478.95
June.....	73,070,490.45	53,371,961.39	22,591,231.11	2,892,752.05
July.....	86,684,947.33	52,275,466.00	37,198,762.58	2,789,281.05
August.....	50,495,156.43	28,246,024.44	22,562,685.86	3,312,953.87
September.....	34,220,745.50	31,185,869.23	6,162,274.76	3,127,398.49
October.....	29,624,955.54	45,908,790.73	7,111,905.54	16,995,740.73
November.....	32,165,743.87	43,647,282.15	3,250,190.35	14,734,728.63
December.....	47,662,073.10	53,609,357.42	8,103,279.59	12,110,563.91
1915—January.....	44,319,743.73	64,194,353.56	2,096,732.47	21,971,342.30
February.....	50,416,156.59	38,099,851.01	12,562,062.62	245,757.04
March.....	53,389,551.58	45,988,855.95	10,402,758.30	3,002,062.67
April.....	41,537,293.16	47,473,476.62	2,920,292.72	8,856,476.18
May.....	42,536,805.00	41,932,779.79	6,898,322.24	8,294,207.03
June.....	54,991,576.55	35,028,845.61	22,206,735.15	2,244,010.21
July.....	60,156,416.41	37,315,153.19	25,278,661.08	2,537,399.76
August.....	43,841,248.87	45,225,005.08	8,258,279.57	2,942,036.38
September.....	40,585,404.82	49,204,632.82	6,570,307.28	15,189,535.28
October.....	47,724,205.34	61,812,218.52	8,433,600.25	22,521,673.43
November.....	51,568,201.79	44,188,505.94	12,447,329.90	5,127,034.05
December.....	56,323,679.10	44,053,654.58	15,142,157.18	2,872,132.66
1916—January.....	44,272,497.59	47,059,201.07	10,181,933.99	12,968,697.47
February.....	42,393,109.21	26,682,345.18	17,283,632.57	1,572,838.54
March.....	48,700,539.78	31,168,411.30	19,024,644.27	1,492,515.79
April.....	44,014,802.03	22,577,042.52	21,437,819.51	.....
May.....	43,258,966.31	29,528,114.62	22,730,851.69	.....
June.....	53,800,987.22	28,542,738.29	32,243,766.30	6,985,517.37
July.....	78,534,461.04	30,481,476.67	49,786,826.98	1,733,842.61
August.....	41,379,008.37	19,646,138.61	21,732,899.76	.....
September.....	39,312,017.17	21,476,030.54	17,835,986.63	.....
October.....	45,098,098.63	36,782,570.69	19,122,772.64	10,206,644.70
November.....	46,250,997.01	45,162,656.22	14,842,924.65	11,754,583.89
December.....	45,976,208.40	67,093,126.29	12,026,824.05	34,343,741.94
1917—January.....	41,404,178.83	67,854,492.20	7,899,348.67	34,319,662.04
February.....	45,115,056.14	41,087,871.45	15,433,179.79	11,398,995.10
March.....	46,930,754.89	82,870,251.44	13,171,870.20	49,111,366.75
April.....	51,716,463.73	49,575,842.44	22,702,757.79	20,562,136.50
May.....	74,069,035.46	32,557,016.35	48,773,421.98	6,632,302.87
June.....	81,767,536.86	35,088,996.86	48,350,630.79	1,672,090.79
July.....	42,839,723.37	47,472,495.69	7,355,988.10	11,958,760.42
August.....	40,624,119.37	46,446,471.07	8,616,124.83	14,438,476.53
September.....	40,248,951.63	46,278,187.90	4,331,965.35	10,361,221.62
October.....	45,876,018.34	81,633,353.43	1,467,771.96	36,625,107.05
November.....	56,252,368.04	118,142,191.42	3,792,783.37	65,082,579.75
December.....	54,841,815.16	132,809,084.63	433,559.15	78,400,828.52
1918—January.....	52,077,622.40	162,134,405.77	.....	110,056,783.37
February.....	60,830,853.78	117,458,032.98	887,794.27	57,514,973.47
March.....	113,036,239.02	139,536,955.41	12,326,380.07	58,827,096.46
April.....	98,202,775.07	179,999,299.32	.....	81,796,494.25
May.....	104,687,736.31	145,286,846.03	10,977,465.40	51,576,575.12
June.....	120,743,699.95	127,314,690.63	20,090,191.51	26,661,182.19

No. 32.—Amount of each kind of money used in settlement of clearing-house balances against the subtreasury in New York during each month, from January, 1912.

Months.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1912—January.....		\$528,100		\$23,000,000		\$23,528,100
February.....		129,900		6,000,000		6,129,900
March.....		32,307		3,000,000		3,032,307
April.....		26,506		6,200,000		6,226,506
May.....		6,245		7,370,000		7,376,245
June.....		6,242		3,300,000		3,306,242
July.....		6,847		3,330,000		3,336,847
August.....		7,696		7,150,000		7,157,696
September.....		15,159		300,000		315,159
October.....		1,062		3,990,000		3,991,062
November.....		8,802		4,350,000		4,358,802
December.....		38,504		7,000,000		8,038,504
1913—January.....		21,100		30,000,000		30,021,100
February.....		9,200		3,570,000		3,579,200
March.....		5,123		3,770,000		3,775,123
April.....		5,908		4,500,000		4,505,908
May.....		3,061		5,050,000		5,053,061
June.....		5,217		5,320,000		5,325,217
July.....		3,474		990,000		993,474
August.....		43,373		1,900,000		1,943,373
September.....		3,435		1,450,000		1,453,435
October.....		26,176		1,800,000		1,826,176
November.....		520		3,450,000		3,450,520
December.....		4,898		3,236,000		3,240,898
1914—January.....		1,185		14,700,000		14,701,185
February.....		2,675		6,110,000		6,112,675
March.....		4,783		2,500,000		2,504,783
April.....		1,956		6,050,000		6,051,956
May.....		3,479		8,000,000		8,003,479
June.....		2,752		2,890,000		2,892,752
July.....		1,281		2,788,000		2,789,281
August.....		954		312,000		312,954
September.....	¹ \$3,127,000				\$398	3,127,398
October.....	¹ 9,843,800	1,440,000		5,008,000	703,881	16,995,741
November.....	¹ 6,887,520	2,865,000		2,924,000	2,055,209	14,731,729
December.....	¹ 4,750,000	800,000		5,160,000	1,400,564	12,110,564
1915—January.....		2,355,000		14,659,800	4,956,542	21,971,342
February.....				240,000	5,757	245,757
March.....				3,000,000	2,053	3,002,053
April.....				8,456,000	400,476	8,856,476
May.....				6,290,000	4,207	6,294,207
June.....				2,240,000	4,010	2,244,010
July.....				2,537,000	400	2,537,400
August.....				7,940,000	2,036	7,942,036
September.....				15,180,000	9,535	15,189,535
October.....		1,673		22,520,000		22,521,673
November.....				5,120,000	7,634	5,127,634
December.....		2,133		2,870,000		2,872,133
1916—January.....				12,967,000	1,697	12,968,697
February.....		2,869		1,570,000		1,572,869
March.....		516		1,492,000		1,492,516
April.....						
May.....						
June.....				6,985,000	517	6,985,517
July.....		843		1,733,000		1,733,843
August.....						
September.....						
October.....				10,205,000	645	10,205,645
November.....		4,584		11,750,000		11,754,584
December.....		3,742		34,340,000		34,343,742
1917—January.....		9,662		34,310,000		34,319,662
February.....		8,995		11,390,000		11,398,995
March.....		1,367		49,110,000		49,111,367
April.....		2,136		20,560,000		20,562,136
May.....		2,303		6,630,000		6,632,303
June.....		2,091		1,670,000		1,672,091
July.....		8,760		11,950,000		11,958,760
August.....		8,477		14,430,000		14,438,477
September.....		1,222		10,360,000		10,361,222
October.....	36,625,000	107				36,625,107
November.....		580		65,682,000		65,682,580
December.....						
1918—January.....						
February.....						
March.....						
April.....						
May.....						
June.....						

¹ National-bank notes.

² From and after Dec. 1, 1917, settlement of balances due the clearing house were made by the Federal Reserve Bank of New York.

No. 33.—*Balance in the Treasury of the United States; amount in the Treasury offices, and amount in depositary banks, at the end of each calendar year from the adoption of the Constitution in 1789 to 1842, and at the end of each fiscal year thereafter to 1918.*

Dates.	Balance in the Treasury. ¹			Number of depositary banks.
	In Treasury offices.	In depositary banks.	Total.	
1789—Dec. 31.		\$28,239.61	\$28,239.61	3
1790—Mar. 31.		60,613.14	60,613.14	3
June 30.		155,320.23	155,320.23	3
Sept. 30.		349,670.23	349,670.23	3
Dec. 31.		570,023.80	570,023.80	3
1791—June 30.	\$10,490.54	571,690.00	582,189.54	3
Sept. 30.		679,579.99	679,579.99	4
Dec. 31.		973,905.75	973,905.75	6
1792—Mar. 31.		751,377.34	751,377.34	6
June 30.		623,133.61	623,133.61	9
Sept. 30.		420,914.51	420,914.51	9
Dec. 31.	232.14	783,212.37	783,444.51	8
1793—Mar. 31.		1,035,973.09	1,035,973.09	
June 30.		561,435.33	561,435.33	
Dec. 31.		753,661.69	753,661.69	
1794—Dec. 31.		1,151,924.17	1,151,924.17	
1795—Dec. 31.		516,442.61	516,442.61	
1796—Dec. 31.		888,995.42	888,995.42	
1797—Dec. 31.		1,021,899.04	1,021,899.04	
1798—Dec. 31.		617,451.43	617,451.43	
1799—Dec. 31.		2,161,867.77	2,161,867.77	
1800—Dec. 31.		2,623,311.99	2,623,311.99	
1801—Dec. 31.		3,295,391.00	3,295,391.00	
1802—Dec. 31.		5,020,697.64	5,020,697.64	
1803—Dec. 31.		4,825,811.60	4,825,811.60	14
1804—Dec. 31.		4,037,005.26	4,037,005.26	16
1805—Dec. 31.		3,999,388.99	3,999,388.99	15
1806—Dec. 31.		4,538,123.80	4,538,123.80	
1807—Dec. 31.		9,643,850.07	9,643,850.07	
1808—Dec. 31.		9,941,809.96	9,941,809.96	
1809—Dec. 31.		3,848,056.78	3,848,056.78	
1810—Dec. 31.		2,672,276.57	2,672,276.57	
1811—Dec. 31.		3,502,305.80	3,502,305.80	
1812—Dec. 31.		3,862,217.41	3,862,217.41	
1813—Dec. 31.		5,196,542.00	5,196,542.00	
1814—Dec. 31.		1,727,848.63	1,727,848.63	
1815—Dec. 31.		13,106,592.88	13,106,592.88	
1816—Dec. 31.		22,033,519.19	22,033,519.19	94
1817—Dec. 31.		14,989,465.48	14,989,465.48	
1818—Dec. 31.		1,478,526.74	1,478,526.74	29
1819—Dec. 31.		2,079,992.38	2,079,992.38	
1820—Dec. 31.		1,198,461.21	1,198,461.21	
1821—Dec. 31.		1,681,592.24	1,681,592.24	
1822—Dec. 31.		4,193,690.68	4,193,690.68	58
1823—Dec. 31.		9,431,353.20	9,431,353.20	55
1824—Dec. 31.		1,887,799.80	1,887,799.80	58
1825—Dec. 31.		5,296,306.74	5,296,306.74	60
1826—Dec. 31.		6,342,289.48	6,342,289.48	56
1827—Dec. 31.		6,649,604.31	6,649,604.31	56
1828—Dec. 31.		5,965,974.27	5,965,974.27	59
1829—Dec. 31.		4,362,770.76	4,362,770.76	40
1830—Dec. 31.		4,761,409.34	4,761,409.34	40
1831—Dec. 31.		3,053,513.24	3,053,513.24	50
1832—Dec. 31.		911,863.16	911,863.16	41
1833—Dec. 31.		10,658,283.61	10,658,283.61	62
1834—Dec. 31.		7,861,003.60	7,861,003.60	24
1835—Dec. 31.		25,729,315.72	25,729,315.72	44
1836—Dec. 31.	700,000.00	45,056,833.54	45,756,833.54	91
1837—Dec. 31.	1,025,610.63	5,779,343.01	6,804,953.64	54
1838—Dec. 31.	1,268,827.62	5,364,887.61	6,633,715.23	43
1839—Dec. 31.	691,097.04	3,992,319.44	4,683,416.48	27
1840—Dec. 31.	1,414,029.62	290,532.18	1,704,561.80	11
1841—Dec. 31.	205,330.74	170,361.73	375,692.47	19
1842—Dec. 31.	380,199.04	1,669,709.09	2,079,908.13	26
1843—June 30.	669,889.11	10,525,267.10	11,195,156.21	30
1844—June 30.	390,199.04	8,222,651.19	8,612,850.23	34
1845—June 30.	725,199.04	7,385,450.82	8,110,649.86	43
1846—June 30.	768,000.00	8,915,869.83	9,683,869.83	49
1847—June 30.	5,446,382.16		5,446,382.16	
1848—June 30.	758,332.15		758,332.15	

¹ This statement is made from warrants paid by the Treasurer of the United States to Dec. 31, 1821, and by warrants issued after that date.

² The unavailable funds are not included from and after this date.

³ The amount deposited with the States under act of June 23, 1836, having been taken out of the control of the Treasury Department by the act of Oct. 2, 1837, is not included from and after this date.

No. 33.—*Balance in the Treasury of the United States; amount in the Treasury offices, and amount in depository banks, at the end of each calendar year from the adoption of the Constitution in 1789 to 1842, and at the end of each fiscal year thereafter to 1916—Con.*

Dates.	Balance in the Treasury.			Number of depository banks.
	In Treasury offices.	In depository banks.	Total.	
1849—June 30.	\$3,208,822.43		\$3,208,822.43	
1850—June 30.	7,431,022.72		7,431,022.72	
1851—June 30.	12,142,193.97		12,142,193.97	
1852—June 30.	15,097,880.36		15,097,880.36	
1853—June 30.	22,286,462.49		22,286,462.49	
1854—June 30.	20,300,636.61		20,300,636.61	
1855—June 30.	19,529,841.06		19,529,841.06	
1856—June 30.	20,304,844.78		20,304,844.78	
1857—June 30.	18,218,770.40		18,218,770.40	
1858—June 30.	6,698,157.91		6,698,157.91	
1859—June 30.	4,685,625.04		4,685,625.04	
1860—June 30.	3,931,287.72		3,931,287.72	
1861—June 30.	2,005,285.24		2,005,285.24	
1862—June 30.	18,265,984.84		18,265,984.84	
1863—June 30.	8,395,443.73		8,395,443.73	
1864—June 30.	72,022,019.71		72,022,019.71	
1865—June 30.	2,374,744.10		2,374,744.10	
1866—June 30.	78,352,599.12		78,352,599.12	
1867—June 30.	135,270,243.53		135,270,243.53	
1868—June 30.	92,353,732.20		92,353,732.20	
1869—June 30.	117,944,915.43		117,944,915.43	
1870—June 30.	105,279,800.67		105,279,800.67	
1871—June 30.	84,819,993.41		84,819,993.41	
1872—June 30.	61,935,763.46		61,935,763.46	
1873—June 30.	52,528,793.53		52,528,793.53	
1874—June 30.	64,723,630.48		64,723,630.48	
1875—June 30.	51,712,042.19		51,712,042.19	
1876—June 30.	51,427,414.23		51,427,414.23	
1877—June 30.	84,394,007.01		84,394,007.01	
1878—June 30.	130,570,578.15		130,570,578.15	
1879—June 30.	159,020,734.90		159,020,734.90	
1880—June 30.	160,528,170.50		160,528,170.50	
1881—June 30.	173,974,146.61		173,974,146.61	
1882—June 30.	152,941,618.24		152,941,618.24	
1883—June 30.	151,579,255.91		151,579,255.91	
1884—June 30.	154,557,552.96		154,557,552.96	
1885—June 30.	171,851,780.21		171,851,780.21	
1886—June 30.	218,277,107.25		218,277,107.25	
1887—June 30.	188,625,383.03		188,625,383.03	
1888—June 30.	189,395,440.65		189,395,440.65	
1889—June 30.	167,646,333.23		167,646,333.23	
1890—June 30.	164,061,481.40		164,061,481.40	
1891—June 30.	135,448,137.33		135,448,137.33	
1892—June 30.	118,728,662.52		118,728,662.52	
1893—June 30.	114,862,278.94		114,862,278.94	
1894—June 30.	108,462,220.55		108,462,220.55	
1895—June 30.	185,369,687.37		185,369,687.37	
1896—June 30.	258,221,832.65		258,221,832.65	
1897—June 30.	232,304,043.90		232,304,043.90	
1898—June 30.	175,438,942.32		175,438,942.32	
1899—June 30.	214,193,189.26		214,193,189.26	
1900—June 30.	214,206,233.65		214,206,233.65	
1901—June 30.	234,964,115.04		234,964,115.04	
1902—June 30.	245,045,797.03		245,045,797.03	
1903—June 30.	248,685,097.53		248,685,097.53	
1904—June 30.	217,591,929.57		217,591,929.57	
1905—June 30.	230,674,025.59		230,674,025.59	
1906—June 30.	249,958,296.77		249,958,296.77	
1907—June 30.	255,257,493.51		255,257,493.51	
1908—June 30.	247,479,310.94		247,479,310.94	
1909—June 30.	215,947,902.41		215,947,902.41	
1910—June 30.	216,263,086.09		216,263,086.09	
1911—June 30.	254,128,166.75		254,128,166.75	
1912—June 30.	279,239,692.85		279,239,692.85	
1913—June 30.	246,214,851.64		246,214,851.64	
1914—June 30.	234,941,577.40		234,941,577.40	
1915—June 30.	178,481,503.73		178,481,503.73	
1916—June 30.	184,524,331.24		184,524,331.24	
1917—June 30.	152,979,025.63		152,979,025.63	
1918—June 30.	152,979,025.63		152,979,025.63	
		\$39,980,756.39	112,002,776.10	\$204
		24,066,186.19	26,440,930.29	330
		34,124,171.54	112,476,770.66	382
		25,904,930.78	161,175,174.31	385
		22,779,797.62	115,133,529.82	370
		8,597,927.34	126,542,842.77	276
		8,206,180.34	113,485,981.01	148
		6,919,745.59	91,739,739.00	159
		12,501,595.08	74,437,358.54	163
		7,233,551.11	59,762,346.64	158
		7,435,966.69	72,159,597.17	154
		11,562,679.52	63,274,721.71	145
		7,520,194.76	58,947,608.99	143
		7,299,999.28	91,694,006.29	145
		46,928,268.56	177,498,846.71	124
		208,033,840.24	307,054,575.14	127
		7,771,233.90	108,299,404.40	131
		8,704,830.83	182,678,977.44	139
		9,381,712.90	162,323,331.14	134
		9,803,381.79	161,382,637.70	140
		10,488,827.63	165,046,380.59	135
		10,770,579.96	182,622,360.17	132
		13,822,070.80	232,099,178.05	160
		18,975,315.41	207,600,698.44	200
		54,698,728.36	244,094,169.01	290
		43,090,750.53	210,737,083.76	270
		26,779,703.32	190,841,184.72	205
		21,399,689.16	156,847,826.49	185
		10,450,130.01	129,178,792.53	159
		9,962,526.00	124,824,804.94	160
		10,423,767.61	118,885,988.16	155
		10,978,505.80	196,348,193.17	160
		11,415,474.42	269,637,307.07	160
		12,162,158.05	244,466,201.95	168
		33,843,700.81	209,282,643.13	172
		70,295,326.94	284,488,516.20	357
		92,621,371.72	306,827,605.37	442
		93,442,683.09	328,406,798.13	448
		117,141,564.13	362,187,361.16	577
		140,001,016.70	388,686,114.23	713
		104,459,638.45	322,051,568.02	842
		64,803,466.30	295,477,491.89	837
		80,731,058.05	330,689,354.82	928
		166,803,951.96	422,061,445.47	1,255
		147,692,036.79	395,171,347.73	1,436
		60,427,525.69	276,375,428.10	1,414
		40,631,589.58	256,894,675.67	1,380
		36,048,759.38	290,176,926.13	1,362
		37,912,786.14	317,152,478.99	1,353
		69,746,133.15	315,960,984.70	1,535
		76,671,038.13	311,612,615.53	1,584
		78,665,638.68	257,147,142.41	1,491
		146,946,109.97	331,470,441.21	1,381
		967,247,123.48	1,120,226,149.11	3,402
		623,774,518.85	776,753,544.48	7,962

No. 34.—*Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1918.*

FEDERAL RESERVE BANKS.

Title of banks.	To the credit of the Treasurer of the United States.	Title of banks.	To the credit of the Treasurer of the United States.
Federal reserve bank, Boston, Mass.	\$4,912,652.80	Federal reserve bank, Chicago, Ill.	¹ \$8,016,801.40
Federal reserve bank, New York, N. Y.	359,194.20	Federal reserve bank, St. Louis, Mo.	5,612,867.10
Federal reserve bank, Philadelphia, Pa.	1,522,819.18	Federal reserve bank, Minneapolis, Minn.	3,556,908.77
Federal reserve bank, Cleveland, Ohio.	14,581,113.56	Federal reserve bank, Kansas City, Mo.	4,180,081.81
Federal reserve bank, Richmond, Va.	4,669,230.73	Federal reserve bank, Dallas, Tex.	12,315,209.08
Branch Federal reserve bank of Richmond, Baltimore, Md.	289,344.79	Federal reserve bank, San Francisco, Cal.	9,290,783.46
Federal reserve bank, Atlanta, Ga.	5,835,746.19	Branch Federal reserve bank of San Francisco, Seattle, Wash.	1,230,586.51
Branch Federal reserve bank of Atlanta, New Orleans, La.	3,478,250.98	Total	63,817,988.46

¹ Credit balance.

SPECIAL DEPOSITARIES.

Loan accounts.

Total balances in special depositaries in each Federal reserve district arising from sales of Liberty bonds, certificates of indebtedness, and income and excess profits tax deposits, reported to fiscal agents of the United States.	To the credit of the Treasurer of the United States.	Total balances in special depositaries in each Federal reserve district arising from sales of Liberty bonds, certificates of indebtedness, and income and excess profits tax deposits, reported to fiscal agents of the United States.	To the credit of the Treasurer of the United States.
FISCAL AGENTS.		FISCAL AGENTS—continued.	
Federal reserve bank, Boston, Mass.	\$169,719,905.77	Federal reserve bank, St. Louis, Mo.	\$43,790,727.30
Federal reserve bank, New York, N. Y.	659,172,968.16	Federal reserve bank, Minneapolis, Minn.	28,353,992.39
Federal reserve bank, Philadelphia, Pa.	104,158,175.55	Federal reserve bank, Kansas City, Mo.	41,816,264.71
Federal reserve bank, Cleveland, Ohio.	128,037,000.00	Federal reserve bank, Dallas, Tex.	9,515,380.06
Federal reserve bank, Richmond, Va.	36,493,548.01	Federal reserve bank, San Francisco, Cal.	57,164,993.29
Federal reserve bank, Atlanta, Ga.	37,269,836.76	Total	1,491,338,825.44
Federal reserve bank, Chicago, Ill.	175,816,033.44		

NATIONAL BANKS.

REGULAR DEPOSITARIES.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
ALABAMA.		ALABAMA—continued.	
First National Bank, Alexander City	\$2,610.67	Bank of Mobile, National Banking Association, Mobile.	¹ \$50.06
First National Bank, Anniston.	80,988.45	First National Bank, Mobile.	100,000.00
Anniston City National Bank, Anniston.	94,942.51	First National Bank, Montgomery.	50,000.00
First National Bank, Birmingham.	125,090.72	Selma National Bank, Selma.	5,000.00
Traders' National Bank, Birmingham.	35,193.61	Talladega National Bank, Talladega.	.05
		First National Bank, Tuscaloosa.	27,443.08
		City National Bank, Tuscaloosa.	10,298.90

¹ Credit balance.

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
ALASKA.		COLORADO—continued.	
First National Bank, Fairbanks.....	\$173,060.26	First National Bank, La Junta.....	\$4,965.38
First National Bank, Noyah.....	99,996.00	First National Bank, Montrose.....	50,000.00
Harriman National Bank, Seward....	11,111.55	First National Bank, Pueblo.....	70,228.05
		Logan County National Bank, Sterling.....	14,752.42
ARIZONA.		CONNECTICUT.	
First National Bank, Douglas.....	24,918.39	First-Bridgport National Bank, Bridgport.....	314,489.72
First National Bank, Nogales.....	20,900.00	City National Bank, Bridgport....	23,622.96
National Bank of Arizona, Phoenix.	19,546.53	Windham County National Bank, Danielson.....	15,000.00
Phoenix National Bank, Phoenix....	30,233.40	Colonial National Bank, Hartford..	25,000.00
Arizona National Bank, Tucson....	25,009.50	Hartford-Aetna National Bank, Hartford.....	11,234.69
Consolidated National Bank, Tucson	39,168.84	Phoenix National Bank, Hartford..	74,909.67
Yuma National Bank, Yuma.....	39,867.13	First National Bank, Meriden.....	9,698.52
ARKANSAS.		Second National Bank, New Haven.	90,000.00
First National Bank, Fort Smith....	9,722.39	Thames National Bank, Norwich....	10,000.00
Merchants National Bank, Fort Smith.....	41,555.65		
American National Bank, Little Rock.....	15,000.22	DELAWARE.	
England National Bank, Little Rock.....	30,551.12	Central National Bank, Wilmington.	32,067.66
Exchange National Bank, Little Rock.....	194,577.78	Union National Bank, Wilmington..	45,003.00
First National Bank, Paragould.....	5,000.00		
CALIFORNIA.		DISTRICT OF COLUMBIA.	
Calexico National Bank, Calexico....	9,978.33	American National Bank, Washington.....	332,753.26
First National Bank, El Centro.....	2,162.29	Commercial National Bank, Washington.....	1,099,180.62
First National Bank, Eureka.....	21,577.46	Commercial National Bank, Washington.....	1,619,136.10
First National Bank, Fresno.....	40,000.00	Panama Branch, Ancon, Canal Zone.	
Farmers' National Bank, Fresno....	19,999.41	Commercial National Bank, Washington.....	314,277.55
First National Bank, Los Angeles....	94,930.44	Cristobal Branch, Canal Zone.....	
Merchants National Bank, Los Angeles.....	120,000.00	District National Bank, Washington	360,640.36
First National Bank, Napa.....	5,095.50	Duront National Bank, Washington	111,199.40
First National Bank, Oakland.....	24,925.00	Federal National Bank, Washington.	508,374.99
Central National Bank, Oakland....	15,000.00	Lincoln National Bank, Washington	280,071.86
Citizens National Bank, Riverside..	15,678.55	National Bank of Washington, Washington.....	555,973.39
California National Bank, Sacramento.....	53,770.74	National Metropolitan Bank, Washington.....	880,016.79
Capital National Bank, Sacramento.	26,044.20	Franklin National Bank, Washington.....	113,938.84
National Bank of D. O. Mills & Co., Sacramento.....	41,086.10		
First National Bank, San Diego.....	250,000.00	FLORIDA.	
United States National Bank, San Diego.....	9,539.18	De Sota National Bank, Arcadia....	15,000.00
Merchants National Bank, San Diego.....	1,476.34	First National Bank, Bradentown....	3,803.73
Anglo & London-Paris National Bank, San Francisco.....	1,269.99	First National Bank, Fernandina....	4,774.56
Crocker National Bank, San Francisco.....	12,259.02	Citizens National Bank, Fernandina.	4,529.14
Union National Bank, San Luis Obispo.....	3,992.09	First National Bank, Gainesville....	15,011.72
Whittier National Bank, Whittier....	2,643.23	Florida National Bank, Gainesville.	9,788.61
		Gainesville National Bank, Gainesville.....	14,720.72
COLORADO.		Atlantic National Bank, Jacksonville.....	100,004.75
First National Bank, Denver.....	247,383.98	Barnett National Bank, Jacksonville.....	128,301.81
Colorado National Bank, Denver....	287,444.97	Florida National Bank, Jacksonville.....	50,016.38
Denver National Bank, Denver.....	325,156.63	First National Bank, Key West.....	69,886.06
Hamilton National Bank, Denver....	25,037.36	First National Bank, Madison.....	5,000.00
First National Bank, Durango.....	25,000.00	Ocala National Bank, Ocala.....	10,000.00
Morgan County National Bank, Fort Morgan.....	5,000.00	Peoples National Bank, Orlando....	9,041.76
First National Bank, Greeley.....	4,498.31		

1 Credit balance.

No. 34.—Federal reserve and national banks designated as depositories of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
FLORIDA—continued		ILLINOIS—continued.	
American National Bank, Pensacola.	\$75,000.00	Quincy National Bank, Quincy.....	\$26,351.25
Citizens and Peoples National Bank, Pensacola.....	83,365.17	Ricker National Bank, Quincy.....	35,000.00
First National Bank, Tampa.....	122,543.86	Manufacturers National Bank, Rockford.....	10,891.00
Exchange National Bank, Tampa.....	74,926.90	Rockford National Bank, Rockford.....	1,405.00
GEORGIA.		Peoples National Bank, Rock Island.....	26,787.87
Albany National Bank, Albany.....	15,000.00	First National Bank, Springfield.....	50,000.00
Citizens First National Bank, Albany.....	12,858.97	Illinois National Bank, Springfield.....	50,000.00
Georgia National Bank, Athens.....	16,295.82	First National Bank, Sullivan.....	10,025.88
Fourth National Bank, Atlanta.....	200,932.08	INDIANA.	
Atlanta National Bank, Atlanta.....	18,401.68	Bloomington National Bank, Bloomington.....	6,417.18
Fulton National Bank, Atlanta.....	100,000.00	City National Bank, Booneville.....	5,000.00
Lowry National Bank, Atlanta.....	9,500.97	First National Bank, Corydon.....	19,601.50
National Bank of Brunswick, Brunswick.....	7,448.11	Corydon National Bank, Corydon.....	9,895.19
Fourth National Bank, Macon.....	62,572.63	Citizens National Bank, Evansville.....	32,745.55
Macon National Bank, Macon.....	23,126.05	City National Bank, Evansville.....	20,613.36
First National Bank, Milledgeville.....	4,149.31	Old State National Bank, Evansville.....	60,000.00
Exchange National Bank, Rome.....	9,674.36	First National Bank, Fort Wayne.....	69,999.24
National Bank of Savannah, Savannah.....	168,755.52	Old National Bank, Fort Wayne.....	10,000.00
First National Bank, Valdosta.....	20,130.00	Citizens National Bank, Franklin.....	9,981.64
IDAHO.		Central National Bank, Greencastle.....	2,094.10
First National Bank, Blackfoot.....	28,475.55	First National Bank, Hammond.....	94,097.33
Boise City National Bank, Boise.....	135,207.86	Citizens National Bank, Hammond.....	50,000.00
Overland National Bank, Boise.....	31,674.17	Fletcher American National Bank, Indianapolis.....	161,963.35
First of Burley, Burley.....	10,000.00	Indiana National Bank, Indianapolis.....	374,775.33
First Exchange National Bank, Coeur d'Alene.....	22,683.76	Merchants National Bank, Indianapolis.....	63,255.71
Halley National Bank, Halley.....	15,331.92	National City Bank, Indianapolis.....	16,004.78
First National Bank, Lewiston.....	14,780.54	Howard National Bank, Kokomo.....	6,755.12
First National Bank, Rupert.....	5,969.27	Dearborn National Bank, Lawrenceburg.....	75,000.00
ILLINOIS.		Peoples National Bank, Lawrenceburg.....	100,000.00
First National Bank, Barry.....	3,769.95	First National Bank, Marion.....	8,557.24
First National Bank, Belleville.....	17,500.00	Marion National Bank, Marion.....	129,786.51
Continental and Commercial National Bank, Chicago.....	106,140.64	Citizens National Bank, Martinsville.....	13,277.72
Corn Exchange National Bank, Chicago.....	41,086.38	Second National Bank, New Albany.....	23,852.22
Danville National Bank, Danville.....	49,203.18	Farmers National Bank, Princeton.....	20,000.00
Palmer National Bank, Danville.....	52,699.80	Peoples-American National Bank, Princeton.....	24,340.13
Milkin National Bank, Decatur.....	9,880.33	Second National Bank, Richmond.....	10,172.04
Dixon National Bank, Dixon.....	5,000.00	Citizens National Bank, South Bend.....	17,722.54
First National Bank, Duquoin.....	5,000.00	South Bend National Bank, South Bend.....	5,717.85
Drovers National Bank, East St. Louis.....	7,680.49	First National Bank, Terre Haute.....	99,964.46
Southern Illinois National Bank, East St. Louis.....	25,000.00	McKeen National Bank, Terre Haute.....	100,000.00
City National Bank, Evanston.....	5,729.37	Terre Haute National Bank, Terre Haute.....	99,599.14
Ayres National Bank, Jacksonville.....	15,000.00	First National Bank, Vevay.....	4,638.01
First National Bank, Joliet.....	22,751.08	First National Bank, Vincennes.....	47,558.85
Will County National Bank, Joliet.....	10,000.00	Second National Bank, Vincennes.....	48,288.46
First National Bank, Litchfield.....	3,254.82	American National Bank, Vincennes.....	75,000.00
Farmers' National Bank, Pekin.....	100,000.00	Washington National Bank, Washington.....	7,852.82
American National Bank, Pekin.....	100,000.00	IOWA.	
Herget National Bank, Pekin.....	100,000.00	Citizens National Bank, Belle Plaine.....	5,000.00
First National Bank, Peoria.....	200,000.00	First National Bank, Boone.....	5,464.80
Central National Bank, Peoria.....	200,091.90	First National Bank, Burlington.....	25,000.00
Commercial National Bank, Peoria.....	167,759.02	Merchants National Bank, Burlington.....	25,000.00
Merchants' and Illinois National Bank, Peoria.....	199,784.43	Cedar Rapids National Bank, Cedar Rapids.....	127,443.66

¹ Credit balance.

No. 34.—Federal reserve and national banks designated as depositories of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
IOWA—continued.		KENTUCKY—continued.	
Merchants National Bank, Cedar Rapids.....	\$29,876.74	Citizens' National Bank, Louisville..	\$208,475.25
Commercial National Bank, Charles City.....	4,977.02	National Bank of Commerce, Louisville.....	150,000.00
City National Bank, Clinton.....	25,000.00	National Bank of Kentucky, Louisville.....	150,000.00
First National Bank, Council Bluffs.....	34,859.42	Union National Bank, Louisville.....	300,016.48
First National Bank, Davenport.....	248,232.77	State National Bank, Maysville.....	15,000.00
Des Moines National Bank, Des Moines.....	290,225.59	Morganfield National Bank, Morganfield.....	4,738.75
Iowa National Bank, Des Moines.....	84,050.08	First National Bank, Owensboro.....	59,975.19
Valley National Bank, Des Moines.....	91,277.85	National Deposit Bank, Owensboro.....	62,219.77
Second National Bank, Dubuque.....	60,000.00	City National Bank, Paducah.....	24,725.87
First National Bank, Forest City.....	5,000.00	First National Bank, Paris.....	4,905.33
First National Bank, Mason City.....	7,049.33	First National Bank, Somerset.....	9,652.96
First National Bank, Ottumwa.....	25,000.00	LOUISIANA.	
Ottumwa National Bank, Ottumwa.....	9,766.20	First National Bank of Lake Charles.....	5,000.00
Red Oak National Bank, Red Oak.....	5,463.34	First National Bank, Morgan City.....	1,184.75
Shenandoah National Bank, Shenandoah.....	1,531.37	Whitney-Central National Bank, New Orleans.....	338,609.09
Security National Bank, Sioux City.....	99,999.68	Commercial National Bank, Shreveport.....	46,636.74
Washington National Bank, Washington.....	8,529.53	MAINE.	
KANSAS.		First National Bank, Augusta.....	42,066.89
National Bank of Commerce, Dodge City.....	12,990.58	First National Bank, Bangor.....	50,000.00
First National Bank, Junction City.....	20,000.00	Bucksport National Bank, Bucksport.....	5,331.02
Lawrence National Bank, Lawrence.....	19,686.58	Norway National Bank, Norway.....	4,073.79
First National Bank, Leavenworth.....	170,627.86	Chapman National Bank, Portland.....	19,499.28
Leavenworth National Bank, Leavenworth.....	191,512.70	Portland National Bank, Portland.....	96,978.34
Union National Bank, Manhattan.....	5,000.00	MARYLAND.	
First National Bank, Marysville.....	4,020.80	First National Bank, Aberdeen.....	24,709.54
First National Bank, Pittsburg.....	20,000.00	Citizens' National Bank, Baltimore.....	133,369.36
National Bank of Sabetha, Sabetha.....	2,544.73	Farmers' & Merchants' National Bank, of Baltimore.....	24,012.22
Central National Bank, Topeka.....	46,418.11	First National Bank, Baltimore.....	857,299.79
Merchants' National Bank, Topeka.....	331,008.32	National Bank of Baltimore, Baltimore.....	477,741.63
Fourth National Bank, Wichita.....	25,000.00	National Bank of Commerce, Baltimore.....	9,856.42
Kansas National Bank, Wichita.....	25,217.96	National Exchange Bank, Baltimore.....	85,630.38
National Bank of Commerce, Wichita.....	25,115.75	National Marine Bank, Baltimore.....	128,601.57
KENTUCKY.		Western National Bank, Baltimore.....	21,236.49
American National Bank, Bowling Green.....	13,133.86	National Bank of Cockeysville, Cockeysville.....	3,900.00
Citizens National Bank, Bowling Green.....	64,357.15	First National Bank, Cumberland.....	40,000.00
Carrollton National Bank, Carrollton.....	25,000.00	Second National Bank, Cumberland.....	30,000.00
First National Bank, Covington.....	27,168.32	Second National Bank, Hagerstown.....	10,265.83
Citizens' National Bank, Covington.....	73,994.71	Towson National Bank, Towson.....	4,414.95
Liberty National Bank, Covington.....	75,000.00	MASSACHUSETTS.	
Citizens' National Bank, Danville.....	9,742.50	Andover National Bank, Andover.....	4,560.92
Farmers' National Bank, Danville.....	50,012.73	First National Bank, Attleboro.....	5,694.96
State National Bank, Frankfort.....	150,000.00	First National Bank, Boston.....	38,521.66
Henderson National Bank, Henderson.....	19,999.64	Merchants' National Bank, Boston.....	53,592.83
First National Bank, Jackson.....	19,957.85	National Shawmut Bank, Boston.....	371,554.03
Anderson National Bank, Lawrenceburg.....	25,000.00	Safety Fund National Bank, Fitchburg.....	20,555.36
Lawrenceburg National Bank, Lawrenceburg.....	25,000.00	First National Bank, Gardner.....	6,756.02
Fayette National Bank, Lexington.....	40,000.00	Gloucester National Bank, Gloucester.....	14,748.65
First and City National Bank, Lexington.....	41,000.00	Holyoke National Bank, Holyoke.....	10,031.35
Phoenix and Third National Bank, Lexington.....	25,884.20	National City Bank, Lynn.....	18,219.22
First National Bank, Louisville.....	59,622.43	Central National Bank, Lynn.....	15,033.15
American-Southern National Bank, Louisville.....	200,000.00		

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
MASSACHUSETTS—continued.		MINNESOTA—continued.	
First National Bank, Marlboro.....	\$9,003.75	First National Bank, Sleepy Eye.....	\$5,000.00
People's National Bank, Marlboro.....	6,765.12	First National Bank, Wabasha.....	4,436.07
Mechanics' National Bank, New Bedford.....	29,305.75	First National Bank, Waseca.....	5,200.00
Merchants National Bank, New Bedford.....	6,661.48	First National Bank, Winona.....	5,440.19
Merchants National Bank, Newburyport.....	9,744.79	MISSISSIPPI.	
First National Bank of West Newton.....	38,040.95	First National Bank, Greenville.....	13,187.65
Northampton National Bank, Northampton.....	3,989.58	First National Bank, Gulfport.....	12,564.97
Merchants National Bank, Salem.....	1.20	First National Bank, Hattiesburg.....	25,000.00
Third National Bank, Springfield.....	109,869.67	First National Bank, Meridian.....	22,855.11
Springfield National Bank, Springfield.....	1,787.32	First National Bank, Vicksburg.....	149,631.58
Union Market National Bank, Watertown.....	46,984.95	MISSOURI.	
First National Bank, Webster.....	8,189.06	Southwest National Bank of Commerce, Kansas City.....	100,000.00
Mechanics' National Bank, Worcester.....	30,000.00	First National Bank, St. Joseph.....	49,589.25
Merchants' National Bank, Worcester.....	18,501.28	Burnes National Bank, St. Joseph.....	9,169.39
MICHIGAN.		American National Bank, St. Joseph.....	28,948.57
Central National Bank, Battle Creek.....	10,287.12	National Bank of Commerce, St. Louis.....	92,589.22
Old National Bank, Battle Creek.....	18,037.69	Third National Bank, Sedalia.....	3,854.56
First National Bank, Bay City.....	46,859.82	Citizens National Bank, Sedalia.....	8,033.32
First National Bank, Charlotte.....	5,000.00	MONTANA.	
First National Bank, Detroit.....	838,371.83	Merchants National Bank, Billings.....	20,000.00
National Bank of Commerce, Detroit.....	44,242.01	Yellowstone National Bank, Billings.....	25,000.00
Fourth National Bank, Grand Rapids.....	50,000.00	Commercial National Bank, Bozeman.....	8,133.05
Grand Rapids National City Bank, Grand Rapids.....	50,000.00	First National Bank, Butte.....	50,000.00
Houghton National Bank, Houghton.....	21,282.72	First National Bank, Glendive.....	9,987.00
Miners' National Bank, Ishpeming.....	39,999.50	First National Bank, Great Falls.....	34,974.19
Peoples National Bank, Jackson.....	9,107.06	Harve National Bank, Harve.....	24,215.55
First National Bank, Kalamazoo.....	19,677.84	American National Bank, Helena.....	50,001.80
Capital National Bank, Lansing.....	6,957.00	National Bank of Montana, Helena.....	49,251.79
City National Bank, Lansing.....	14,200.26	Conrad National Bank, Kalispell.....	25,000.00
First National Bank, Manistiquette.....	6,166.57	First National Bank, Lewistown.....	25,000.00
First National Bank, Marquette.....	24,841.01	First National Bank, Miles City.....	28,936.99
First National Bank, Marshall.....	4,626.91	Miles City National Bank, Miles City.....	37,439.40
First National Bank, Menominee.....	11,122.78	State National Bank, Miles City.....	30,000.00
Negaunee National Bank, Negaunee.....	5,000.00	First National Bank, Missoula.....	34,738.20
First National Exchange Bank, Port Huron.....	16,604.85	Western Montana National Bank, Missoula.....	14,406.23
Second National Bank, Saginaw.....	75,075.00	United States National Bank, Red Lodge.....	9,987.08
First National Bank, Sault Ste. Marie.....	25,394.05	NEBRASKA.	
First National Bank, Traverse City.....	12,268.68	Alliance National Bank, Alliance.....	10,734.47
MINNESOTA.		Commercial National Bank, Fremont.....	5,000.00
Merchants' National Bank, Crookston.....	\$20,000.00	First National Bank, Lincoln.....	35,739.54
First National Bank, Duluth.....	150,000.00	Central National Bank, Lincoln.....	40,022.74
American Exchange National Bank, Duluth.....	23,623.08	City National Bank, Lincoln.....	24,887.32
Citizens National Bank, Faribault.....	7,907.75	National Bank of Commerce, Lincoln.....	20,819.01
First & Security National Bank, Minneapolis.....	102,269.16	First National Bank, Mitchell.....	8,835.22
Union National Bank, Rochester.....	5,948.15	Citizens National Bank, Norfolk.....	4,726.95
First National Bank, St. Cloud.....	3,866.39	Norfolk National Bank, Norfolk.....	7,915.35
First National Bank, St. Paul.....	251,817.63	First National Bank, Omaha.....	73,321.04
American National Bank, St. Paul.....	95,403.52	Corn Exchange National Bank, Omaha.....	18,085.26
National-Exchange National Bank, St. Paul.....	10,061.41	Merchants' National Bank, Omaha.....	71,081.18
		Nebraska National Bank, Omaha.....	79,429.56
		Omaha National Bank, Omaha.....	181,422.56
		United States National Bank, Omaha.....	150,431.59
		Scottsbluff National Bank, Scottsbluff.....	5,000.00
		Live Stock National Bank, South Omaha.....	14,909.88
		Packers National Bank, South Omaha.....	11,100.06
		First National Bank, Wisner.....	5,017.99

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
NEVADA.		NEW YORK—continued.	
Farmers and Merchants' National Bank, Reno.....	\$50,000.00	Westchester County National Bank, Peekskill.....	\$74,514.13
NEW HAMPSHIRE.		Plattsburg National Bank, Plattsburg.....	21,767.13
First National Bank, Concord.....	99,587.60	Lincoln National Bank, Rochester..	89,085.21
First National Bank, Portsmouth...	199,937.33	Traders' National Bank, Rochester..	41,067.07
New Hampshire National Bank, Portsmouth.....	20,100.00	First National Bank, Utica.....	66,739.62
NEW JERSEY.		Utica City National Bank, Utica.....	23.14
Bridgeton National Bank, Bridgeton	3,078.65	First National Bank, Watertown.....	29,970.00
First National Bank, Camden.....	15,854.37	Watertown National Bank, Watertown.....	24,964.20
Camden National Bank, Camden.....	25,000.00	NORTH CAROLINA.	
First National Bank, Guttenberg...	5,958.75	American National Bank, Asheville...	30,000.00
Hudson County National Bank, Hudson.....	100,000.00	First National Bank, Burlington....	5,000.00
National Newark Banking Company, Newark.....	66,754.61	Charlotte National Bank, Charlotte..	18,831.03
Union National Bank, Newark.....	125,145.63	Commercial National Bank, Charlotte.....	54,988.67
National Bank of New Jersey, New Brunswick.....	30,883.09	First National Bank, Durham.....	60,000.00
First National Bank, Paterson.....	28,633.71	Citizens' National Bank, Durham..	59,760.25
Paterson National Bank, Paterson...	30,000.00	Greensboro National Bank, Greensboro.....	47,425.50
First National Bank, Perth Amboy...	199,618.13	First National Bank, Lumberton....	4,733.66
First National Bank, Princeton.....	76,070.81	Citizens' National Bank, Raleigh...	58,353.00
Rutherford National Bank, Rutherford.....	5,872.97	Commercial National Bank, Raleigh..	235,661.58
First National Bank, Tenafly.....	11,596.23	Merchants National Bank, Raleigh..	67,150.85
First National Bank, Trenton.....	134,872.23	First National Bank, Statesville.....	100,000.00
NEW MEXICO.		Murchison National Bank, Wilmington.....	95,172.79
First National Bank, Albuquerque...	125,133.13	Peoples' National Bank, Winston-Salem.....	325,000.00
State National Bank, Albuquerque...	50,000.00	NORTH DAKOTA.	
First National Bank, Carlsbad.....	15,000.00	First National Bank, Bismarck.....	17,126.14
First National Bank, Roswell.....	9,440.87	City National Bank, Bismarck.....	17,111.32
Citizens National Bank, Roswell....	7,750.65	Dakota National Bank, Dickinson..	10,207.75
First National Bank, Santa Fe.....	24,085.33	Merchants National Bank, Dickinson.....	4,017.11
First National Bank, Tucumcari....	3,955.42	First National Bank, Fargo.....	100,000.00
NEW YORK.		Fargo National Bank, Fargo.....	3,366.74
First National Bank, Albany.....	89,552.49	Second National Bank, Minot.....	26,875.31
National Commercial Bank, Albany...	150,000.00	Union National Bank, Minot.....	9,188.00
Greenpoint National Bank, Brooklyn.....	100,000.00	First National Bank, Williston.....	15,000.00
Manufacturers and Traders' National Bank, Buffalo.....	42,605.30	OHIO.	
Wassau National Bank, Brooklyn...	300,641.65	First-Second National Bank, Akron...	20,005.34
Marine National Bank, Buffalo.....	266,252.25	National City Bank, Akron.....	4,204.15
Second National Bank, Elmira.....	21,000.00	First National Bank, Barnesville....	5,000.00
First National Bank, Highland Falls	23,011.12	First National Bank, Bellaire.....	3,808.44
Niagara County National Bank, Lockport.....	4,260.22	First National Bank, Chillicothe....	19,999.95
Chase National Bank, New York.....	3,571.47	First National Bank, Cincinnati....	206,780.57
Chatham and Phenix National Bank, New York.....	304,381.29	Second National Bank, Cincinnati..	35,138.95
Harriman National Bank New York...	83,372.94	Fourth National Bank, Cincinnati..	150,000.00
First National Bank, Northport.....	1,705.84	Fifth-Third National Bank, Cincinnati.....	200,000.00
State National Bank, North Tonawanda.....	15,000.00	Atlas National Bank, Cincinnati....	12,628.52
National Bank of Ogdensburg, Ogdensburg.....	40,000.00	Citizens' National Bank, Cincinnati..	203,593.69
Wilber National Bank, Oneonta.....	10,000.00	Lincoln National Bank, Cincinnati..	74,983.05
First National Bank, Oswego.....	16,662.32	Market National Bank, Cincinnati..	45,385.22
Peekskill National Bank, Peekskill...	49,251.30	First National Bank, Cleveland.....	34,058.60
		Union National Association, Cleveland.....	49,721.40
		Central National Bank, Cleveland...	60,000.00
		City National Bank, Columbus.....	19,561.65
		Commercial National Bank, Columbus.....	35,000.00

¹ Credit balance.

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
OHIO—continued.		PENNSYLVANIA.	
Hayden-Clinton National Bank, Columbus.....	\$224,079.34	Merchants' National Bank, Allentown.....	\$25,244.23
New First National Bank, Columbus.....	15,686.56	First National Bank, Altoona.....	50,000.00
Coshocton National Bank, Coshocton.....	11,051.06	First National Bank, Canton.....	8,063.22
Third National Bank, Dayton.....	135,037.52	National Bank of Catawauqua, Catawauqua.....	9,483.23
American National Bank, Dayton.....	10,000.00	National Bank of Chambersburg, Chambersburg.....	10,000.00
First National Bank, Hamilton.....	13,164.64	Valley National Bank, Chambersburg.....	1,843.19
Second National Bank, Hamilton.....	16,849.00	Pennsylvania National Bank, Chester.....	15,000.00
First National Bank, Ironton.....	19,259.21	County National Bank, Clearfield.....	10,520.00
Merchants' National Bank, Middletown.....	75,000.00	First National Bank, Danville.....	8,893.12
Citizens National Bank, New Philadelphia.....	10,000.00	First National Bank, Easton.....	25,000.00
First National Bank, Norwood.....	1,147.00	Monroe County National Bank, East Stroudsburg.....	12,282.63
First National Bank, Portsmouth.....	230.88	First National Bank, Erie.....	49,948.78
Central National Bank, Portsmouth.....	10,000.00	First National Bank, Fleetwood.....	4,201.23
Commercial National Bank, Sandusky.....	25,000.00	First National Bank, Greencastle.....	11,080.01
Citizens' National Bank, Springfield.....	4,265.28	Westmoreland National Bank, Greensburg.....	25,000.00
Citizens' National Bank, Tippecanoe City.....	11,122.09	First National Bank, Harrisburg.....	34,262.59
First National Bank, Toledo.....	39,145.02	Harrisburg National Bank, Harrisburg.....	17,620.33
Second National Bank, Toledo.....	75,670.44	Honesdale National Bank, Honesdale.....	6,750.75
Champaign National Bank, Urbana.....	16,143.22	First National Bank, Houtzdale.....	10,000.00
First National Bank, Wilmington.....	2,022.17	Conestoga National Bank, Lancaster.....	60,022.91
OKLAHOMA.		People's National Bank, Lancaster.....	18,977.22
First National Bank, Alva.....	5,450.89	Grange National Bank, Mansfield.....	4,729.91
First National Bank, Ardmore.....	5,502.89	Maytown National Bank, Maytown.....	4,919.50
First National Bank, Chickasha.....	5,000.00	First National Bank, McKeesport.....	7,500.00
First National Bank, Clinton.....	7,146.36	New First National Bank, Meadville.....	25,000.00
Cordell National Bank, Cordell.....	4,283.76	Second National Bank, Meversdale.....	5,000.00
Duncan National Bank, Duncan.....	12,164.77	Citizens National Bank, Meversdale.....	5,287.24
National Bank of Commerce, Frederick.....	5,728.39	Union National Bank, Minersville.....	5,679.23
First National Bank, Guthrie.....	75,000.00	First National Bank, Montrose.....	1,997.28
First National Bank, Lawton.....	114,573.55	First National Bank, Nanticoke.....	5,450.55
City National Bank, Lawton.....	7.62	First National Bank, Oil City.....	8,033.80
First National Bank, McAlester.....	10,000.00	Lamberton National Bank, Oil City.....	9,800.00
American National Bank, McAlester.....	10,000.00	Farmers' National Bank, Oxford.....	6,024.13
First National Bank, Muskogee.....	75,000.00	First National Bank, Perkasee.....	5,112.67
Commercial National Bank, Muskogee.....	75,000.00	First National Bank, Philadelphia.....	25,643.90
American National Bank, Oklahoma City.....	350,066.66	Quaker City National Bank, Philadelphia.....	150,091.52
State National Bank, Oklahoma City.....	70,118.53	Second National Bank of Allegheny, Pittsburgh.....	64,235.69
First National Bank, Pauls Valley.....	14,881.11	First National Bank, Pittsburgh.....	101,000.00
Shawnee National Bank, Shawnee.....	5,115.22	Bank of Pittsburgh.....	126,856.76
Central National Bank, Tulsa.....	12,704.36	Columbia National Bank, Pittsburgh.....	224,990.00
First National Bank, Woodward.....	15,085.43	Exchange National Bank, Pittsburgh.....	2,019.81
OREGON.		Farmer's Deposit National Bank, Pittsburgh.....	227,500.05
Astoria National Bank, Astoria.....	24,588.10	Mellon National Bank, Pittsburgh.....	199,986.90
First National Bank, Baker.....	25,000.00	Merchants' National Bank, Pottsville.....	3,597.80
First National Bank, Burns.....	8,087.12	Miners' National Bank, Pottsville.....	25,000.00
Benton County National Bank, Corvallis.....	5,000.00	Reading National Bank, Reading.....	20,568.86
First National Bank, Klamath Falls.....	5,350.81	Reading National Bank, Reading.....	42,773.64
La Grande National Bank, La Grande.....	9,990.00	First National Bank, Scranton.....	14,067.14
First National Bank, Lakeview.....	9,749.84	Third National Bank, Scranton.....	39,985.02
First National Bank, Portland.....	274,564.11	Traders' National Bank, Scranton.....	12,756.76
Northwestern National Bank, Portland.....	24,747.50	Union National Bank, Scranton.....	7,499.07
Douglas National Bank, Roseburg.....	15,000.00	Market Street National Bank, Shamokin.....	5,872.14
United States National Bank, Portland.....	226,011.09		

¹ Credit balance.

No. 34.—Federal reserve and national banks designated as depositories of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
PENNSYLVANIA—continued.		TENNESSEE—continued.	
Stroudsburg National Bank, Stroudsburg.....	\$3,770.68	First National Bank, Clarksville.....	\$14,236.49
Tamaqua National Bank, Tamaqua.....	5,000.00	Manufacturers' National Bank, Har- riman.....	14,800.00
First National Bank, Tyrone.....	14,350.23	Security National Bank, Jackson.....	15,000.00
Blair County National Bank, Ty- rone.....	15,000.00	City National Bank, Johnson City.....	9,159.35
Farmers' and Merchants' National Bank, Tyrone.....	5,000.00	Unaka National Bank, Johnson City.....	67,719.89
National Bank of Fayette County, Uniontown.....	10,000.00	American National Bank, Knoxville.....	8,345.21
Warren National Bank, Warren.....	4,999.91	City National Bank, Knoxville.....	13,478.15
People's National Bank, Waynes- boro.....	5,458.91	East Tennessee National Bank, Knoxville.....	69,147.90
Citizen's National Bank, Waynes- boro.....	2,467.09	First National Bank, Memphis.....	143,943.99
First National Bank, Wilkes-Barre.....	34,378.93	National City Bank, Memphis.....	4,969.50
Second National Bank, Wilkes- Barre.....	25,000.00	Fourth and First National Bank, Nashville.....	149,376.02
Luzerne County National Bank, Wilkes-Barre.....	11,195.61	American National Bank, Nashville.....	125,100.10
West Branch National Bank, Wil- liamsport.....	10,000.00	Broadway National Bank, Nashville.....	50,453.06
First National Bank, York.....	50,000.00	Cumberland Valley National Bank, Nashville.....	49,900.32
RHODE ISLAND.		Hermitage National Bank, Nashville.....	8,979.66
Aquidneck National Bank, Newport.....	375,555.38	First National Bank, Tullahoma.....	7,703.29
National Exchange Bank, Provi- dence.....	100,000.00	TEXAS.	
SOUTH CAROLINA.		American National Bank, Austin.....	166,417.34
First National Bank, Aiken.....	2,923.51	Austin National Bank, Austin.....	76,058.16
First National Bank, Charleston.....	70,119.48	First National Bank, Beaumont.....	154,003.78
Peoples National Bank, Charleston.....	45,081.17	First National Bank, Brownsville.....	50,332.63
National Loan & Exchange Bank, Columbia.....	24,000.00	Merchants National Bank, Brown- sville.....	77,860.37
Palmetto National Bank, Columbia.....	150,883.90	American Exchange National Bank, Dallas.....	23,847.50
First National Bank, Florence.....	2,395.55	First National Bank, Del Rio.....	51,877.01
Fourth National Bank, Greenville.....	14,083.31	First National Bank, Eagle Pass.....	50,000.00
First National Bank, Lancaster.....	13,090.74	First National Bank, El Paso.....	138,729.28
National Union Bank, Rock Hill.....	14,451.76	City National Bank, El Paso.....	113,081.28
Peoples National Bank, Rock Hill.....	3,371.63	Fort Worth National Bank, Fort Worth.....	400,000.00
Central National Bank, Spartanburg.....	60,593.65	First National Bank, Galveston.....	32,457.63
First National Bank, Sumter.....	5,161.14	City National Bank, Galveston.....	30,903.53
SOUTH DAKOTA.		National Bank of Commerce, Hous- ton.....	50,100.00
First National Bank, Aberdeen.....	15,115.02	South Texas Commercial National Bank, Houston.....	100,000.00
Aberdeen National Bank, Aberdeen.....	5,098.37	Union National Bank, Houston.....	26,700.77
Dakota National Bank, Aberdeen.....	24,774.60	Laredo National Bank, Laredo.....	16,347.77
First National Bank, Deadwood.....	65,000.00	Marshall National Bank, Marshall.....	5,000.00
Gregory National Bank, Gregory.....	30,000.00	First National Bank, Mt. Pleasant.....	4,574.47
First National Bank, Huron.....	10,000.00	First National Bank, Paris.....	10,530.16
First National Bank, Lemmon.....	10,000.00	American National Bank, Paris.....	4,290.77
First National Bank, Mitchell.....	12,512.88	First National Bank, Port Arthur.....	7,773.63
Mitchell National Bank, Mitchell.....	10,672.00	First National Bank, San Angelo.....	4,687.02
First National Bank, Pierre.....	10,000.00	Central National Bank, San Angelo.....	10,000.00
Pierre National Bank, Pierre.....	9,168.76	San Antonio National Bank, San Antonio.....	63,867.48
First National Bank, Rapid City.....	15,000.00	Alamo National Bank, San Antonio.....	394,476.63
Minnehaha National Bank, Sioux Falls.....	90,184.01	Commercial National Bank, Sher- man.....	20,741.93
First National Bank, Yankton.....	9,993.60	Merchants' and Planters' National Bank, Sherman.....	29,926.68
TENNESSEE.		Texas City National Bank, Texas City.....	49,999.70
First National Bank, Bristol.....	15,093.81	Victoria National Bank, Victoria.....	1,425.76
First National Bank, Chattanooga.....	249,857.34	Citizens' National Bank, Waco.....	82,959.86
Hamilton National Bank, Chatta- nooga.....	134,286.69	City National Bank of Wichita Falls.....	20,000.00
		UTAH.	
		First National Bank, Ogden.....	68,890.24
		Pingree National Bank, Ogden.....	14,569.12
		Utah National Bank, Ogden.....	18,601.92

No. 34.—Federal reserve and national banks designated as depositories of public moneys, with the balance held June 30, 1918—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
UTAH—continued.		WEST VIRGINIA.	
Deseret National Bank, Salt Lake City.....	\$74,996.49	Citizens' National Bank, Charleston.	\$200,441.38
National Bank of the Republic, Salt Lake City.....	81,083.05	Empire National Bank, Clarksburg.	18,369.30
National Copper Bank, Salt Lake City.....	85,677.11	Merchants National Bank of West Virginia, Clarksburg.....	7,863.25
National City Bank, Salt Lake City.....	15,656.86	Union National Bank, Clarksburg.....	11,170.77
VERMONT.		First National Bank, Huntington.....	42,844.11
Peoples National Bank, Barre.....	5,000.00	Old National Bank, Martinsburg.....	30,000.00
Montpelier National Bank, Montpelier.....	14,999.00	First National Bank, Parkersburg.....	100,000.02
National Bank of Newport, Newport.....	19,684.91	Second National Bank, Parkersburg.....	100,027.50
Weldon National Bank, St. Albans.....	25,000.00	Parkersburg National Bank, Parkersburg.....	90,142.72
VIRGINIA.		National Exchange Bank, Wheeling.....	125,120.57
First National Bank, Abingdon.....	24,530.88	WISCONSIN.	
First National Bank, Alexandria.....	12,302.24	First National Bank, Antigo.....	5,541.21
Citizens National Bank, Alexandria.....	20,475.95	Citizens' National Bank, Appleton.....	7,020.25
Dominion National Bank, Bristol.....	13,497.52	Ashland National Bank, Ashland.....	10,000.00
National Bank of Charlottesville, Charlottesville.....	7,702.85	First National Bank, Baraboo.....	5,143.30
Second National Bank, Culpeper.....	4,488.07	Union National Bank, Eau Claire.....	10,000.00
Culpeper National Bank, Culpeper.....	4,826.37	First National Bank, Elkhorn.....	3,488.10
First National Bank, Danville.....	31,000.00	Commercial National Bank, Fond du Lac.....	14,062.10
Front Royal National Bank, Front Royal.....	14,537.74	Fond du Lac National Bank, Fond du Lac.....	13,359.10
First National Bank, Hampton.....	13,805.05	Kellogg National Bank, Green Bay.....	30,000.00
Lynchburg National Bank, Lynchburg.....	129,004.52	McCartney National Bank, Green Bay.....	20,000.00
Peoples National Bank, Lynchburg.....	14,267.81	Rock County National Bank, Janesville.....	4,695.00
First National Bank, Martinsville.....	3,071.65	First National Bank, Madison.....	49,920.84
First National Bank, Newport News.....	28,929.94	Commercial National Bank, Madison.....	9,794.40
National Bank of Commerce, Norfolk.....	156,574.95	National Bank of Manitowoc, Manitowoc.....	4,999.90
Norfolk National Bank, Norfolk.....	348,088.23	First National Bank, Milwaukee.....	187,254.18
Virginia National Bank, Norfolk.....	41,749.44	National Exchange Bank, Milwaukee.....	249,914.60
National Bank of Petersburg, Petersburg.....	30,077.13	Wisconsin National Bank, Milwaukee.....	225,020.80
Virginia National Bank, Petersburg.....	404,006.13	Old National Bank, Oshkosh.....	15,000.00
First National Bank, Portsmouth.....	51,261.40	First National Bank, Ripon.....	4,058.03
American National Bank, Richmond.....	114,000.00	American National Bank, Ripon.....	11,225.14
Merchants' National Bank, Richmond.....	114,908.64	First National Bank of the City of Superior, Superior.....	14,776.87
First National Bank, Roanoke.....	38,472.32	National Bank of Waupun, Waupun.....	4,975.36
National Exchange Bank, Roanoke.....	35,093.37	First National Bank, Wausau.....	5,255.00
Boston National Bank, South Boston.....	5,000.00	WYOMING.	
National Valley Bank, Staunton.....	19,092.10	First National Bank, Cheyenne.....	50,010.00
First National Bank, Wytheville.....	4,593.08	Citizens' National Bank, Cheyenne.....	25,000.00
WASHINGTON.		Stock Growers' National Bank, Cheyenne.....	62,909.74
First National Bank, Bellingham.....	9,564.39	First National Bank, Evanston.....	20,702.00
Bellingham National Bank, Bellingham.....	8,803.49	First National Bank, Lander.....	10,000.00
First National Bank, Okanogan.....	14,974.45	First National Bank, Powell.....	15,000.00
First National Bank, Port Townsend.....	50,208.66	First National Bank, Rock Springs.....	10,000.00
First National Bank, Seattle.....	49,667.57	HAWAII.	
Dexter-Horton National Bank, Seattle.....	490,510.64	First National Bank of Hawaii, Honolulu.....	1,254,690.77
Exchange National Bank, Spokane.....	115,835.37	Army National Bank of Schofield Barracks.....	503,352.25
Fidelity National Bank, Spokane.....	7,084.66	PHILIPPINE ISLANDS.	
Old National Bank, Spokane.....	53,472.05	Treasury of the Philippine Islands, Manila.....	4,992,602.35
First National Bank, Sunnyside.....	9,980.00		
National Bank of Tacoma, Tacoma.....	50,000.00		
Vancouver National Bank, Vancouver.....	100,109.61		
First National Bank, Walla Walla.....	19,527.63		
First National Bank of Yakima.....	33,315.17		

¹ Credit balance.

No. 34.—*Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1918—Continued.*

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the treasurer of the United States and United States disbursing officers.
PORTO RICO.		FOREIGN DEPOSITARIES—continued.	
American Colonial Bank of Porto Rico, San Juan	123,258.48	Equitable Trust Co. of New York: Paris, France	3,042,526.42
FOREIGN DEPOSITARIES.		Farmers' Loan & Trust Co. of New York: Paris, France	185,246.28
Guaranty Loan & Trust Co. of New York: London, England	19,451.50	Guaranty Trust Co. of New York: Sucersole de Paris	16,273.62
International Banking Corporation of New York: London branch	43,005.68	Banque National Suisse, Berne, Switzerland	7,720,000.00

SPECIAL DEPOSITARIES.

State.	Number.	Credit Treasurer United States.	State.	Number.	Credit Treasurer United States.
Alabama	9	\$9,000.00	Nevada	2	\$2,000.00
Arizona	1	1,000.00	New Hampshire	11	11,000.00
Arkansas	2	2,000.00	New Jersey	8	8,000.00
California	12	12,000.00	New Mexico	11	431,000.00
Colorado	7	7,000.00	New York	29	29,000.00
Connecticut	6	6,000.00	North Carolina	8	8,000.00
District of Columbia	4	498,000.00	North Dakota	1	1,000.00
Florida	3	3,000.00	Ohio	48	48,000.00
Georgia	12	12,000.00	Oklahoma	6	6,000.00
Idaho	7	7,000.00	Oregon	7	7,000.00
Illinois	30	30,000.00	Pennsylvania	74	74,000.00
Indiana	31	31,000.00	Rhode Island	1	1,000.00
Iowa	40	40,000.00	South Carolina	5	5,000.00
Kansas	29	29,000.00	South Dakota	2	2,000.00
Kentucky	15	15,000.00	Tennessee	2	2,000.00
Louisiana	3	3,000.00	Texas	89	4,296,500.00
Maine	5	5,000.00	Vermont	5	5,000.00
Maryland	13	13,000.00	Virginia	18	18,000.00
Massachusetts	12	12,000.00	Washington	3	3,000.00
Michigan	10	10,000.00	West Virginia	11	11,000.00
Minnesota	13	13,000.00	Wisconsin	14	14,000.00
Mississippi	4	4,000.00	Wyoming	6	6,000.00
Missouri	14	14,000.00			
Nebraska	16	16,000.00	Total	659	5,780,500.00

RECAPITULATION.

Federal reserve banks	\$63,817,988.46	
Special depositaries:		
Federal reserve banks, fiscal agents	1,491,338,825.44	
		\$1,555,156,813.90
National banks, etc.:		
Regular depositaries	52,706,981.18	
Special depositaries	5,780,500.00	
Foreign depositaries (credits to Treasurer United States only)	11,026,503.50	
		69,513,984.68
Total		1,624,670,798.58

No. 35.—Number of national banks with semiannual duty levied, by fiscal years, and number of depositaries with bonds as security at close of each fiscal year from 1901.

Fiscal year.	Number of banks.	Bonds held to secure circulation.	Semiannual duty levied.	Number of depositaries.	Bonds held to secure deposits.	Total bonds held.
1901.....	4,187	\$326,119,230	\$1,599,221.08	448	\$105,765,450	\$431,884,680
1902.....	4,553	317,038,530	1,633,309.15	577	124,718,650	441,757,180
1903.....	5,014	375,068,770	1,708,819.92	713	152,852,020	527,920,790
1904.....	5,409	416,016,690	1,928,827.49	842	112,902,550	528,919,240
1905.....	5,782	468,096,940	2,163,882.05	837	80,404,950	548,471,890
1906.....	6,138	520,605,210	2,509,997.80	927	95,575,725	616,180,935
1907.....	6,538	558,384,660	2,806,070.54	1,255	193,244,052	751,608,712
1908.....	6,827	628,172,130	3,090,811.72	1,436	180,459,419	808,631,549
1909.....	7,020	660,689,070	3,190,543.04	1,414	81,244,071	741,933,071
1910.....	7,207	686,974,880	3,463,466.68	1,380	51,774,700	738,749,580
1911.....	7,337	698,532,060	3,567,037.21	1,362	50,206,800	748,738,860
1912.....	7,428	724,493,740	3,690,313.53	1,354	48,309,500	772,803,240
1913.....	7,532	740,529,250	3,804,762.29	1,478	61,646,300	802,175,550
1914.....	7,526	740,796,910	3,889,733.17	1,584	63,711,350	804,508,260
1915.....	7,503	738,024,190	3,901,541.18	1,491	54,854,619	790,878,809
1916.....	7,412	690,440,930	3,744,967.77	1,381	42,674,350	733,115,280
1917.....	7,363	671,333,060	3,533,031.28	1,368	43,054,370	714,387,410
1918.....	7,388	708,680,900	3,656,895.34	1,386	50,344,700	759,025,600

¹ Number of banks having bonds on deposit with Treasurer from and after this date.

No. 36.—United States bonds retired from May, 1869, to June 30, 1918.

Title of loans.	Rate of interest.	Redeemed.	Purchased.	Converted and exchanged.	Total.
<i>Per ct.</i>					
Loan of 1847.....	6	\$47,900	.....	.....	\$47,900
Bounty-land scrip.....	6	1,175	.....	.....	1,175
Loan of February, 1861.....	6	7,798,000	\$10,612,000	.....	18,410,000
Oregon war debt.....	6	685,950	256,800	.....	942,750
Loan of July and August, 1861.....	6	12,932,400	48,776,700	.....	61,709,100
Five-twenties of 1862.....	6	430,419,800	57,155,850	\$27,091,000	514,666,650
Loan of 1863.....	6	4,684,700	19,854,250	.....	24,538,950
Five-twenties of March, 1864.....	6	2,382,200	1,119,800	380,500	3,882,500
Five-twenties of June, 1864.....	6	69,888,950	43,459,750	12,218,650	125,547,350
Five-twenties of 1865.....	6	157,697,450	36,023,350	9,586,000	203,307,400
Consols of 1865.....	6	205,287,650	118,950,550	8,703,600	332,941,800
Consols of 1867.....	6	310,108,700	62,846,050	6,568,600	379,524,250
Consols of 1868.....	6	37,478,750	4,794,050	256,650	42,529,450
Texas indemnity stock.....	5	232,000	.....	.....	232,000
Loan of 1869.....	5	7,022,000	.....	.....	7,022,000
Loan of 1868.....	5	6,041,000	.....	13,957,000	19,998,000
Ten-forties of 1864.....	5	192,459,250	.....	2,089,500	194,548,750
Funded loan of 1881.....	5	72,867,850	43,599,000	.....	116,466,850
Funded loan of 1891.....	4½	81,049,750	143,518,200	.....	224,567,950
Funded loan of 1907.....	4	62,145,850	230,575,400	441,728,950	740,450,200
Loans of July and August, 1861, continued.....	3½	127,595,600	.....	.....	127,595,600
Loan of 1863.....	3½	37,226,200	.....	13,231,650	50,457,850
Funded loan of 1881 continued.....	3½	109,155,250	.....	292,349,000	401,504,250
Loan of July 12, 1882.....	3	305,581,050	.....	.....	305,581,050
Loan of 1908-1918.....	3	.....	2,913,540	132,449,900	135,363,440
Funded loan of 1891 continued.....	2	25,410,200	.....	.....	25,410,200
Bonds issued to Pacific railroads:					
Central Pacific.....	6	25,885,120	.....	.....	25,885,120
Union Pacific.....	6	27,236,512	.....	.....	27,236,512
Kansas Pacific.....	6	6,303,000	.....	.....	6,303,000
Central Branch, Union Pacific.....	6	1,600,000	.....	.....	1,600,000
Western Pacific.....	6	1,970,560	.....	.....	1,970,560
Sioux City & Pacific.....	6	1,628,320	.....	.....	1,628,320
Loan of 1904.....	5	19,372,000	8,543,650	72,071,300	99,986,950
Loan of 1925.....	4	.....	43,825,500	.....	43,825,500
First Liberty Loan converted.....	4	.....	656,000	.....	656,000
Second Liberty Loan.....	4	.....	61,050,000	.....	61,050,000
Third Liberty Loan.....	4½	.....	14,935,500	.....	14,935,500
Total.....		2,350,172,037	959,466,840	1,032,683,500	4,342,322,477

No. 37.—*Seven-thirty notes issued, redeemed, and outstanding June 30, 1918.*

Issue.	Total issued.	Redeemed to June 30, 1918.	Redeemed during year.	Total redeemed.	Outstanding.
July 17, 1861.....	\$140,094,750	\$140,085,400	.....	\$140,085,400	\$9,350
Aug 15, 1864.....	299,992,500	299,947,200	.....	299,947,200	45,300
June 15, 1865.....	331,000,000	330,970,200	.....	330,970,200	29,800
July 15, 1865.....	199,000,000	198,955,000	\$100	198,955,100	44,900
Total.....	970,087,250	969,957,800	100	969,957,900	129,350

No. 38.—*Refunding certificates, act of Feb. 26, 1879, issued, redeemed, and outstanding.*

How payable.	Issued.	Redeemed during year.	Total retired to June 30, 1918.	Outstanding.
To order.....	\$58,500	.....	\$58,480	\$20
To bearer.....	39,954,250	\$360	39,943,070	11,180
Total.....	40,012,750	360	40,001,550	11,200

No. 39.—*Checks issued by the Treasurer for interest on registered bonds during the fiscal year 1918.*

Title of loans.	Number.	Amount.
Philippine loan of—		
1914-1934 (L. P.).....	2,435	\$280,000.00
1915-1935 (P. I. B.).....	1,028	100,000.00
1915-1935 (M. S. & W.).....	310	40,000.00
1916-1936 (P. I. B.).....	293	40,000.00
1917-1937 (M. S. & W.).....	467	80,000.00
1918-1938 (M. S. & W.).....	335	40,000.00
1919-1939 (P. I. B.).....	574	60,000.00
1921-1941 (Cebu).....	88	5,000.00
1926-1946 (loan of 1916).....	821	160,000.00
Porto Rican Gold Loan of—		
1920-1927.....	72	17,000.00
1922-1937.....	18	4,000.00
1933-1943.....	86	40,000.00
1944-1954.....	274	44,000.00
1925-1939.....	221	40,000.00
Refunding.....	191	26,200.00
Irrigation.....	66	24,000.00
Insular.....	92	12,000.00
Public Improvement of 1916.....	76	20,000.00
District of Columbia 3.65 per cent bonds.....	376	194,088.75
Total.....	7,823	1,226,288.75

No. 40.—*Interest paid by the Treasurer of the United States on District of Columbia 3.65 per cent bonds during the fiscal year 1918.*

Coupons.....	\$10,457.99
Checks.....	193,861.00
Total.....	204,318.99

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No. 41.—*Coupons from United States bonds, and interest notes paid during the fiscal year 1918, classified by loans.*

Title of loans.	Number of coupons.	Amount.
Ten-forties of 1864.....	1	\$12.50
Five-twenties of 1862.....	13	33.00
Consols of 1865.....	1	3.00
5 per cent loan of 1904.....	2	1.24
Funded loan of 1907.....	791	807.50
Panama Canal loan of—		
2 per cent 1916-1936.....	286	85.30
2 per cent 1918-1938.....	676	2,774.80
3 per cent 1861.....	34,789	230,130.75
3 per cent loan of 1908-1918.....	225,881	496,267.10
4 per cent loan of 1925.....	78,857	658,222.00
2 per cent consols of 1930.....	14,108	47,593.75
3 per cent conversion bonds.....	92,886	683,516.25
One year treasury notes.....	36,422	809,047.50
2½ per cent postal savings—		
First series.....	18	4.50
Second series.....	58	48.50
Third series.....	90	114.50
Fourth series.....	161	208.25
Fifth series.....	122	94.50
Sixth series.....	43	75.75
Consolidated.....	14,797	21,990.25
3½ per cent first Liberty loan of 1932-1947.....	4,790,314	34,625,605.59
3½ per cent first Liberty loan of 1932-1947 converted.....		6,615,450.56
4 per cent second Liberty loan of 1927-1942.....	9,076,224	54,141,068.00
4 per cent second Liberty loan of 1927-1942 converted.....	4,352,293	6,302,716.73
Total.....	18,718,833	\$104,635,871.82

No. 42.—*Bonds and other securities retired for the sinking fund during the fiscal year 1918, and total from May, 1869.*

Title of loans.	Retired during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
War-bounty scrip.....		\$175.00		\$175.00
Loan of 1860.....		10,000.00		10,000.00
Loan of February, 1861.....		3,000.00	\$10,612,000.00	10,615,000.00
Oregon war debt.....		1,550.00	256,800.00	258,350.00
Loan of July and August, 1861.....		78,450.00	48,776,700.00	48,855,150.00
Five-twenties of 1862.....		30,047,450.00	24,029,150.00	54,076,600.00
Loan of 1863.....		23,100.00	19,854,250.00	19,877,350.00
Ten-forties of 1863.....		691,700.00		691,700.00
Five-twenties of March, 1864.....			361,600.00	361,600.00
Five-twenties of June, 1864.....	\$50.00	11,072,150.00	18,356,100.00	29,428,250.00
Five-twenties of 1865.....		1,987,450.00	16,866,150.00	18,843,600.00
Consols of 1865.....		65,500.00	48,166,150.00	48,231,650.00
Consols of 1867.....		76,700.00	32,115,600.00	32,192,300.00
Consols of 1868.....		21,350.00	2,213,800.00	2,235,150.00
Funded loan of 1881.....		25,091,550.00	43,599,000.00	68,690,550.00
Funded loan of 1891.....	100.00	50,767,700.00	46,274,850.00	97,042,550.00
Funded loan of 1907.....	18,200.00	60,727,000.00	134,291,400.00	195,018,400.00
Loan of 1904.....		19,372,000.00	8,543,650.00	27,915,650.00
Loan of July and August, 1861, continued.....		56,633,000.00		56,633,000.00
Loan of 1863, continued.....		37,220,300.00		37,220,300.00
Funded loan of 1881, continued.....		43,710,300.00		43,710,300.00
Loan of July 12, 1882.....		168,692,750.00		168,692,750.00
Loan of 1908-1918.....			2,396,800.00	2,396,800.00
Funded loan of 1891, continued.....		25,408,200.00		25,408,200.00
Loan of 1925.....			43,825,500.00	43,825,500.00
Treasury notes prior to 1846.....		110.00		110.00
Treasury notes of 1861.....		200.00		200.00
Temporary loan certificates, act of 1862.....		110.00		110.00
Certificates of indebtedness, act 1862.....		1,000.00		1,000.00
Certificates of indebtedness of 1870.....		678,000.00		678,000.00
One-year notes of 1863.....	10.00	5,515.00		5,515.00
Two-year notes of 1863.....		1,700.00		1,700.00
Compound-interest notes.....	260.00	31,390.00		31,390.00
Seven-thirties of 1861.....		1,500.00		1,500.00
Seven-thirties of 1864-65.....	100.00	13,500.00		13,500.00
Fractional currency.....	1,430.33	26,270,745.11		26,270,745.11
United States notes.....		29,090,564.00		29,090,564.00
Old demand notes.....	140.00	3,455.00		3,455.00
Refunding certificates.....	360.00	11,790.00	1,350.00	13,140.00
Certificates of indebtedness.....		13,936,500.00	1,500,000.00	15,436,500.00
Total.....	20,650.33	601,742,454.11	502,040,850.00	1,103,783,304.11

No. 43.—Public debt, June 30, 1917, and June 30, 1918, and changes during the year.

Title of loans.	Rate of interest.	Outstanding June 30, 1917.	Issued during the year.	Retired during the year.	Outstanding June 30, 1918.
INTEREST-BEARING DEBT.					
Loan of—	<i>Per Ct.</i>				
1925.....	4	\$118,489,900.00			\$118,489,900.00
1908-1918.....	3	63,945,460.00			63,945,460.00
Consols of 1930.....	2	599,724,050.00			599,724,050.00
Panama Canal, loan of—					
1916-1930.....	2	48,954,180.00			48,954,180.00
1918-1938.....	2	25,947,400.00			25,947,400.00
1961.....	3	50,000,000.00			50,000,000.00
Postal savings bonds.....	2½	10,039,760.00	\$1,020,940.00		11,060,700.00
Conversion bonds.....	3	28,894,500.00			28,894,500.00
One-year Treasury notes.....	3	27,362,000.00	19,150,000.00	\$27,362,000.00	19,150,000.00
Certificates of indebtedness.....	2 to 4½	272,857,132.00	9,017,648,500.00	7,565,496,132.00	1,706,204,500.00
First Liberty loan bonds.....	3½	1,466,335,094.61	523,112,200.01	656,000.00	1,988,791,294.62
Second Liberty loan bonds.....	4		3,807,863,516.00	61,050,000.00	3,746,813,516.00
Third Liberty loan bonds.....	4½		3,243,045,138.47	14,935,500.00	3,228,109,638.47
War savings and thrift stamps.....			352,769,265.13	2,971,967.80	349,797,297.33
Total.....		2,712,549,476.61	16,964,609,559.61	7,672,471,599.80	11,985,882,436.42
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt.....	1/10 to 6	151,610.26			\$151,610.26
Loan of 1847.....	6	950.00			950.00
Texas indemnity stock.....	5	20,000.00			20,000.00
Loan of 1838.....	5	2,000.00			2,000.00
Five-twenties of—					
1862.....	6	105,450.00			105,450.00
June, 1864.....	6	14,000.00		50.00	13,950.00
1865.....	6	19,850.00			19,850.00
Ten-forties of 1864.....	5	18,550.00			18,550.00
Consols of—					
1865.....	6	57,150.00			57,150.00
1867.....	6	93,750.00			93,750.00
1868.....	6	9,800.00			9,800.00
Loan of February, 1861.....	6	5,000.00			5,000.00
Funded loan of—					
1881.....	5	22,400.00			22,400.00
1881, continued.....	3½	50.00			50.00
Oregon war debt.....	6	2,250.00			2,250.00
Loan of—					
July and August, 1861.....	6	15,050.00			15,050.00
July and August, 1861, continued.....	3½	1,600.00			1,600.00
Loan of—					
1863 (1881's).....	6	3,100.00			3,100.00
1863, continued.....	3½	100.00			100.00
July 12, 1882.....	3	200.00			200.00
Funded loan of—					
1891.....	4½	20,950.00		100.00	20,850.00
1891, continued.....	2	4,000.00			4,000.00
Loan of 1904.....	5	13,050.00			13,050.00
Funded loan of 1907.....	4	508,100.00		18,200.00	489,900.00
Certificates of indebtedness.....	3	12,775,600.00		12,775,600.00	18,805,000.00
Treasury notes of 1861.....	6	2,300.00			2,300.00
Seven-thirties of 1861.....	7 3/10	9,350.00			9,350.00
One-year notes of 1863.....	5	30,200.00		10.00	30,190.00
Two-year notes of 1863.....	5	26,800.00			26,800.00
Compound-interest notes.....	6	158,410.00		260.00	158,150.00
Seven-thirties of 1864-65.....	7 3/10	120,100.00		100.00	120,000.00
Certificates of indebtedness.....	6	3,000.00			3,000.00
Temporary loan.....	4 to 6	2,850.00			2,850.00
Three per cent certificates.....	3	5,000.00			5,000.00
Refunding certificates.....	4	11,560.00		360.00	11,200.00
Total.....		14,232,230.26		12,794,680.00	20,242,650.26
DEBT BEARING NO INTEREST.					
Old demand notes.....		53,152.50		140.00	53,012.50
United States notes.....		346,681,016.00	212,820,000.00	212,820,000.00	346,681,016.00
National bank notes, redemption account.....		48,235,167.00	10,279,650.00	21,611,225.00	36,903,592.00
Fractional currency.....		6,846,568.15		1,430.33	6,845,137.82
Total.....		401,815,903.65	223,099,650.00	234,432,795.33	390,482,758.32
Aggregate.....		3,128,597,610.52	17,187,709,209.61	7,919,699,075.13	12,396,607,745.00

a Exclusive of \$18,805,000 which matured, and are included in "Debt on which interest has ceased."

No. 44.—Public debt, exclusive of certificates and Treasury notes, at the end of each month from January, 1912.

Months.	Interest bearing.	Matured	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1912—January.....	\$963,776,770.00	\$1,818,220.26	\$353,590,938.40	\$26,158,715.00	\$1,345,344,643.66
February.....	963,776,770.00	1,814,750.26	353,590,938.40	25,714,812.50	1,344,897,271.16
March.....	963,776,770.00	1,805,240.26	353,590,938.40	27,860,532.50	1,347,033,481.16
April.....	963,776,770.00	1,770,230.26	353,590,453.40	27,113,412.50	1,346,250,866.16
May.....	963,776,770.00	1,765,210.26	353,590,453.40	25,022,399.50	1,344,754,833.16
June.....	963,776,770.00	1,700,450.26	353,590,453.40	24,710,831.50	1,343,838,505.16
July.....	964,631,630.00	1,731,010.26	353,590,128.40	23,282,743.50	1,343,235,512.16
August.....	964,631,630.00	1,728,510.26	353,590,128.40	22,595,701.00	1,342,545,969.66
September.....	964,631,630.00	1,728,360.26	353,590,128.40	22,384,261.00	1,342,334,379.66
October.....	964,631,630.00	1,706,870.26	353,590,128.40	22,179,493.50	1,342,108,122.16
November.....	964,631,630.00	1,695,450.26	353,589,708.40	21,670,441.00	1,341,587,229.66
December.....	964,631,630.00	1,695,070.26	353,589,708.40	21,143,373.50	1,341,059,782.16
1913—January.....	965,706,610.00	1,678,390.26	353,589,708.40	20,550,098.50	1,341,524,807.16
February.....	965,706,610.00	1,677,650.26	353,589,163.40	22,871,078.50	1,343,844,502.16
March.....	965,706,610.00	1,675,590.26	353,588,908.40	22,659,281.00	1,343,630,389.66
April.....	965,706,610.00	1,664,580.26	353,588,778.40	21,982,033.50	1,342,942,002.16
May.....	965,706,610.00	1,660,900.26	353,588,778.40	21,539,201.00	1,342,495,489.66
June.....	965,706,610.00	1,659,550.26	353,588,778.40	22,092,806.00	1,343,047,744.66
July.....	966,823,490.00	1,654,660.26	353,588,323.40	20,790,733.50	1,342,857,207.16
August.....	966,823,490.00	1,652,120.26	353,588,323.40	21,720,031.00	1,343,783,964.66
September.....	966,823,490.00	1,651,100.26	353,588,008.40	20,593,576.00	1,342,656,174.66
October.....	966,823,490.00	1,649,040.26	353,588,008.40	18,835,883.50	1,340,896,122.16
November.....	966,823,490.00	1,647,180.26	353,588,008.40	17,481,856.00	1,339,540,534.66
December.....	966,823,490.00	1,641,720.26	353,587,989.40	17,209,266.00	1,339,292,465.66
1914—January.....	967,953,310.00	1,641,510.26	353,687,614.40	17,828,483.50	1,341,010,918.16
February.....	967,953,310.00	1,639,300.26	353,687,614.40	16,704,743.50	1,339,884,968.16
March.....	967,953,310.00	1,636,190.26	353,687,266.40	16,604,968.50	1,339,781,735.16
April.....	967,953,310.00	1,615,310.26	353,687,266.40	15,585,676.00	1,338,711,562.66
May.....	967,953,310.00	1,610,720.26	353,686,641.40	16,131,221.00	1,339,281,892.66
June.....	967,953,310.00	1,552,560.26	353,686,641.40	15,142,888.50	1,338,235,400.16
July.....	968,825,550.00	1,548,440.26	353,686,641.40	15,684,170.50	1,339,644,802.16
August.....	968,825,550.00	1,545,020.26	353,686,236.40	15,447,088.00	1,339,403,894.66
September.....	968,825,550.00	1,544,620.26	353,685,966.40	16,026,788.00	1,339,723,249.66
October.....	968,825,550.00	1,526,750.26	353,685,966.40	16,026,788.00	1,339,965,054.66
November.....	968,825,550.00	1,525,630.26	353,685,966.40	15,269,375.50	1,339,206,522.16
December.....	968,825,550.00	1,518,670.26	353,685,966.40	15,192,433.00	1,339,122,619.66
1915—January.....	969,759,090.00	1,516,580.26	353,685,476.40	16,960,228.50	1,341,821,374.66
February.....	969,759,090.00	1,514,880.26	353,685,018.40	16,844,705.50	1,341,703,694.16
March.....	969,759,090.00	1,511,880.26	353,685,018.40	19,388,300.00	1,344,244,288.66
April.....	969,759,090.00	1,510,530.26	353,685,018.40	19,189,381.50	1,344,044,020.16
May.....	969,759,090.00	1,510,070.26	353,685,018.40	19,130,262.00	1,343,984,440.66
June.....	969,759,090.00	1,507,260.26	353,684,408.40	19,390,345.50	1,344,241,104.16
July.....	970,624,590.00	1,506,260.26	353,684,408.40	19,849,327.50	1,345,564,586.16
August.....	970,624,590.00	1,506,108.26	353,684,408.40	22,640,052.00	1,348,355,230.66
September.....	970,624,590.00	1,506,140.26	353,684,058.40	23,096,069.50	1,348,810,858.16
October.....	970,624,590.00	1,505,000.26	353,684,058.40	23,651,308.00	1,349,364,956.66
November.....	970,624,590.00	1,501,340.26	353,683,668.40	26,584,088.00	1,352,293,686.66
December.....	970,624,590.00	1,489,810.26	353,683,668.40	28,119,133.00	1,353,817,201.66
1916—January.....	971,562,590.00	1,489,200.26	353,683,228.40	32,559,173.00	1,359,194,191.66
February.....	971,562,590.00	1,488,650.26	353,683,228.40	40,703,950.50	1,367,338,419.16
March.....	971,562,590.00	1,481,270.26	353,683,228.40	46,532,583.00	1,373,159,671.66
April.....	971,562,590.00	1,475,040.26	353,682,903.40	52,349,750.50	1,378,970,254.16
May.....	971,562,590.00	1,474,500.26	353,682,690.40	55,142,915.00	1,381,762,695.66
June.....	971,562,590.00	1,473,100.26	353,682,665.40	51,506,247.50	1,378,124,593.16
July.....	972,469,290.00	1,472,550.26	353,682,245.40	48,679,783.50	1,376,203,869.16
August.....	972,469,290.00	1,470,110.26	353,682,245.40	45,688,358.00	1,373,210,003.66
September.....	972,469,290.00	1,469,980.26	353,682,245.40	44,871,477.50	1,372,392,993.16
October.....	972,469,290.00	1,469,810.26	353,681,945.40	44,684,977.00	1,372,206,022.66
November.....	972,469,290.00	1,463,230.26	353,681,628.40	49,010,191.50	1,376,524,640.16
December.....	972,469,290.00	1,463,190.26	353,681,628.40	52,418,932.00	1,379,933,340.66
1917—January.....	973,357,250.00	1,460,040.26	353,681,568.40	50,927,531.00	1,379,826,389.66
February.....	973,357,250.00	1,459,820.26	353,681,564.65	47,512,572.00	1,375,911,206.91
March.....	1,023,357,250.00	1,459,630.26	353,681,564.65	56,624,927.00	1,435,023,371.91
April.....	1,288,357,250.00	1,459,220.26	353,681,036.65	53,635,314.50	1,697,032,821.41
May.....	1,691,562,250.00	1,459,200.26	353,681,036.65	651,692.00	2,097,254,178.91
June.....	2,712,549,476.61	4,232,230.26	353,680,736.65	48,235,167.00	3,128,507,610.52
July.....					
August.....					
September.....					
October.....					
November.....	7,643,209,655.31	15,994,740.26	353,580,026.65	38,529,027.00	8,051,313,449.22
December.....	7,116,032,330.65	2,841,240.26	353,579,636.75	37,903,169.50	7,510,356,377.16
1918—January.....	8,196,321,826.01	1,639,200.26	353,579,636.75	37,418,404.50	8,588,959,067.52
February.....	9,324,205,752.25	1,576,120.26	353,579,627.33	37,047,659.50	9,716,409,159.34
March.....	10,164,241,463.91	1,521,100.26	353,579,626.73	36,134,454.50	10,555,476,645.40
April.....	11,112,181,437.31	1,495,330.26	353,579,166.32	36,099,772.50	11,503,355,705.89
May.....	12,578,985,282.08	60,168,130.26	353,579,166.32	35,828,559.00	13,028,561,138.16
June.....	11,985,882,436.42	20,242,550.26	353,579,166.32	36,903,592.00	12,396,607,745.00

NOTE.—The financial statement of the United States was not published for the months of July, August, September and October, 1917.

No. 45.—*Checks drawn by the Secretary and paid by the Treasurer for interest on registered bonds of the United States during the fiscal year 1918.*

Title of loan.	Rate.	Checks drawn by the Secretary of the Treasury.		Checks paid by the Treasurer of the United States.	
		Number.	Amount.	Number.	Amount.
	<i>Per cent.</i>				
Consols of 1930.....	2	35,779	\$11,947,651.00	35,870	\$11,950,725.10
Loan of 1908-1918.....	3	42,037	1,449,006.15	40,648	1,448,790.28
Loan of 1925.....	4	16,331	4,074,648.00	17,390	4,087,077.70
Panama Canal loan of—					
1916-1936.....	2	3,943	978,880.80	3,930	979,811.70
1918-1938.....	2	2,132	515,975.40	2,190	516,797.70
1961.....	3	7,945	1,262,028.75	7,150	1,251,393.00
Treasury notes.....	3	7	9,825.00	7	9,825.00
Conversion bonds.....	3	406	181,620.00	421	182,082.75
Postal savings.....	2½	22,412	238,270.00	22,330	236,935.50
Funded loan of 1907.....	4			29	186.50
Liberty loan of 1917—First.....	3½	87,670	8,725,801.00	74,745	1 8,842,606.23
Liberty loan of 1917—Second.....	4	468,165	10,716,567.94	345,780	9,137,744.04
		686,827	40,100,274.04	550,490	38,643,975.50

¹ Including the 3½ per cent registered interest of the first Liberty loan converted.

No. 46.—*Money deposited in the Treasury each month of the fiscal year 1918 for the redemption of national bank and Federal reserve bank notes.*

Months.	5 per cent account.	Retirement account.			Total.
		Insolvent and liquidating.	Reducing.		
			Nationals.	Federals.	
1917.					
July.....	\$24,500,685.36	\$299,845.00	\$49,995.00		\$24,850,525.36
August.....	28,636,923.55	216,460.00	100,000.00		28,953,383.55
September.....	24,852,263.80	172,397.50	239,800.00		25,264,416.30
October.....	28,117,219.93	218,497.50	24,997.50		28,360,714.93
November.....	22,804,555.64	303,600.00	45,000.00		23,153,155.64
December.....	21,289,278.57	333,670.00	280,197.50		21,903,146.07
1918.					
January.....	21,778,595.10	349,600.00	1,187,700.00		23,315,895.10
February.....	28,816,055.09	663,250.00	987,200.00		30,466,505.09
March.....	28,558,171.13	288,600.00	177,490.00		29,024,261.13
April.....	23,517,855.06	858,600.00	235,850.00		24,612,305.06
May.....	26,856,414.75	105,145.00	890,097.50		27,851,657.25
June.....	24,417,231.76	351,097.50	1,872,000.00		26,640,329.26
Total.....	304,145,250.64	4,160,762.50	6,000,327.50		314,396,340.64

No. 47.—Amount of currency counted into the cash of the national-bank

Fiscal year.	Counted into cash.	Delivered from Treasury.			
		National-bank notes.			
		For return to banks of issue.	For destruction and reissue.	For destruction and retirement.	
				Bond secured.	Emergency.
1900.....	\$96,226,281.48	\$25,620,660	\$49,006,445.00	\$17,909,793.00	
1901.....	147,143,649.90	57,668,715	71,432,232.50	18,626,437.50	
1902.....	171,048,135.36	57,303,520	89,646,745.00	20,085,274.50	
1903.....	196,361,193.28	62,563,430	104,604,265.50	26,272,088.00	
1904.....	261,742,386.65	92,025,555	136,444,405.00	30,936,971.00	
1905.....	306,817,357.43	106,286,870	174,417,382.50	25,857,368.00	
1906.....	285,174,419.81	88,930,700	184,551,827.50	24,724,135.00	
1907.....	238,834,864.76	43,140,205	168,940,465.00	25,451,254.50	
1908.....	348,549,280.70	62,194,650	196,449,107.50	39,535,156.50	
1909.....	459,537,068.30	89,623,100	321,445,552.50	89,562,083.00	
1910.....	499,599,883.57	118,015,100	343,545,282.50	32,288,770.50	
1911.....	549,487,701.38	107,017,870	398,278,110.00	34,976,840.00	
1912.....	647,022,564.37	198,550,800	417,932,800.00	28,527,711.50	
1913.....	673,122,267.55	218,884,750	426,431,890.00	21,089,055.50	
1914.....	704,625,824.26	226,402,100	462,276,515.00	26,852,200.00	
1915.....	770,409,017.74	130,389,450	330,110,347.50	17,205,958.00	\$287,220,267.50
1916.....	559,976,130.90	86,938,900	351,812,445.00	24,633,010.50	61,518,352.50
1917.....	457,447,296.37	50,655,650	313,657,970.00	39,409,340.50	3,808,650.00
1917.					
July.....	35,626,291.74	2,243,450	22,748,295.00	2,536,005.00	146,665.00
August.....	33,980,266.45	2,791,350	24,943,820.00	2,387,047.50	123,100.00
September.....	28,580,536.14	2,381,500	23,581,980.00	2,108,352.50	130,600.00
October.....	28,678,520.31	2,496,900	23,315,657.50	1,899,280.00	142,250.00
November.....	28,344,770.95	2,434,550	19,806,097.50	1,711,787.50	131,795.00
December.....	29,059,945.10	2,125,950	17,219,860.00	1,201,525.00	118,780.00
1918.					
January.....	42,842,746.05	7,159,350	18,169,245.00	1,550,385.00	159,195.00
February.....	31,232,767.12	6,501,900	23,185,550.00	1,708,445.00	109,300.00
March.....	32,857,410.39	4,326,950	21,374,772.50	1,160,255.00	110,750.00
April.....	33,583,526.02	4,182,700	20,371,797.50	1,070,392.50	86,600.00
May.....	36,801,762.26	5,001,600	22,168,725.00	1,204,530.00	103,455.00
June.....	34,770,508.63	3,815,900	20,025,375.00	1,138,995.00	103,500.00
Total.....	393,429,111.16	45,462,100	256,911,175.00	19,677,000.00	1,465,990.00

redemption agency and redeemed notes delivered, by fiscal years, from 1900.

Delivered from Treasury.					Total.	United States currency deposited in Treasury.	Balance.
Federal reserve notes.		Federal reserve bank notes.					
For return to banks and agents.	For destruction.	For return to banks of issue.	For destruction and reissue.	For destruc- tion and re- tirement.			
					\$92,536,898.00	\$111,699.00	\$8,787,132.32
					147,727,385.00	122,883.13	6,080,514.09
					167,035,539.50	148,477.00	9,944,632.95
					193,439,781.50	174,806.50	12,691,238.23
					259,406,931.00	291,351.00	14,735,342.88
					306,591,620.50	308,547.50	14,682,532.31
					298,216,662.50	267,451.50	11,372,838.12
					237,534,924.50	295,300.00	12,377,478.38
					298,178,914.00	469,965.00	62,277,880.08
					500,696,735.50	532,949.00	20,645,203.88
					493,849,153.00	640,328.00	25,755,606.45
					540,273,820.00	610,141.50	34,359,346.33
					645,011,311.50	738,723.50	35,631,875.70
					669,405,645.50	950,249.55	38,398,248.20
					715,533,815.00	1,232,613.00	26,260,644.46
					764,926,023.00	2,802,553.00	28,941,086.20
\$14,410,600	\$24,758,450				594,071,758.00	867,242.00	23,978,217.10
12,430,300	41,582,865	\$27,550	\$54,900	\$1,154,775	462,782,000.50	613,219.00	18,030,293.97
805,500	3,574,260			145,785	32,199,960.00	42,147.00	21,414,478.71
559,200	2,809,400			90,550	33,704,467.50	41,446.00	21,658,831.66
592,300	3,053,165			202,030	32,049,927.50	35,836.00	18,153,004.50
643,050	3,541,400			168,835	32,210,372.50	39,272.00	14,582,480.11
725,100	3,666,920			127,060	28,603,310.00	47,890.00	14,276,051.06
671,500	2,814,735			238,200	24,390,350.00	36,262.00	15,909,184.16
2,155,200	3,290,870			271,680	32,755,925.00	74,114.00	25,921,891.21
2,175,450	3,849,795			312,750	37,843,190.00	42,081.00	19,269,397.33
2,034,650	5,098,780	9,350	139,920	240,280	34,495,717.50	42,035.50	17,588,444.72
2,094,550	5,247,250	31,900	218,500	37,490	33,341,180.00	105,057.00	17,725,133.74
1,636,250	4,640,565	28,600	371,900	61,925	35,217,550.00	118,961.00	19,250,385.00
1,797,800	5,223,640	10,500	242,300	37,630	32,395,640.00	55,050.00	21,570,263.63
15,893,550	46,810,780	80,350	972,620	1,934,225	389,207,790.00	681,351.50	.....

No. 48.—*Currency received for redemption by the national-bank redemption agency from the principal cities and other places, by fiscal years, from 1900, in thousands of dollars.*

Fiscal years.	New York.	Boston.	Philadel- phia.	Balti- more.	Chicago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.	Total.
1900.....	\$52,707	\$12,427	\$8,390	\$2,633	\$4,804	\$1,218.	\$2,320	\$710	\$11,773	\$96,982
1901.....	81,263	19,467	9,097	4,747	8,562	1,644	6,008	1,528	15,171	147,487
1902.....	86,749	18,672	10,788	5,635	14,192	3,198	12,847	2,271	17,517	171,869
1903.....	98,550	19,543	14,306	7,009	18,739	4,449	9,311	3,176	21,347	196,430
1904.....	141,660	22,834	18,688	9,338	21,910	6,417	12,301	4,034	24,960	262,142
1905.....	159,432	24,416	21,483	11,768	26,798	7,724	18,572	5,372	32,734	308,299
1906.....	150,087	22,656	20,422	10,789	28,160	8,321	13,764	5,346	36,748	296,293
1907.....	102,279	18,087	17,778	9,222	27,677	7,285	13,044	6,418	38,525	240,315
1908.....	193,292	20,075	20,437	7,941	30,512	8,026	16,147	5,896	47,308	349,634
1909.....	236,101	29,435	28,887	10,301	47,504	12,342	28,268	7,838	60,846	461,522
1910.....	234,110	35,492	36,640	11,561	63,397	11,712	30,286	6,586	72,715	502,499
1911.....	262,165	37,920	36,199	11,549	69,373	11,981	29,799	7,790	84,896	551,532
1912.....	327,793	47,704	43,314	13,007	71,262	14,281	29,867	6,797	95,930	649,955
1913.....	321,857	61,725	43,866	14,035	77,380	15,644	32,105	7,135	102,142	675,889
1914.....	326,510	60,470	43,037	15,589	86,673	17,217	41,397	9,426	106,438	706,757
1915.....	364,149	56,405	38,770	15,183	98,348	18,419	42,911	9,596	138,853	782,634
1916.....	211,596	46,594	34,314	13,835	77,908	16,991	35,334	7,847	120,368	564,877
1917.....	149,447	33,452	30,240	8,944	58,043	14,892	34,497	6,467	126,463	462,445
1918.....	104,072	23,171	25,281	9,855	39,257	18,021	25,720	4,783	148,150	398,310

No. 49.—*Mode of payment for currency redeemed at the national-bank redemption agency, by fiscal years, from 1900.*

Fiscal years.	Treasurer's checks.	United States currency.	Gold, silver, and minor coin.	Credit in general account.	Credit in redemption account.	Total.
1900.....	\$28,433,009.35	\$55,877,983.20	\$78,301.35	\$11,380,978.28	\$456,009.20	\$96,226,281.48
1901.....	65,935,811.50	58,986,976.54	41,954.90	21,508,997.10	609,909.86	147,143,644.90
1902.....	61,870,406.50	74,811,828.26	46,770.80	33,603,045.00	716,084.80	171,048,135.36
1903.....	63,546,511.10	95,919,863.47	47,084.45	36,178,517.50	669,216.76	196,361,193.28
1904.....	95,594,893.78	123,598,051.41	31,829.60	41,360,571.40	1,157,040.46	261,742,386.65
1905.....	107,599,546.95	146,513,677.16	81,430.80	50,620,868.00	1,992,834.52	306,817,357.43
1906.....	122,852,833.45	123,371,141.71	109,491.20	46,965,078.53	1,875,874.92	395,174,419.81
1907.....	126,576,021.21	62,747,400.05	151,594.46	47,076,009.25	1,683,179.85	238,834,804.76
1908.....	172,719,195.75	123,985,045.30	190,323.65	48,732,300.17	2,922,415.83	348,549,280.70
1909.....	219,617,316.49	105,668,342.33	187,978.58	65,451,853.20	8,611,517.70	459,537,008.30
1910.....	171,238,564.95	250,279,311.34	239,196.18	65,740,145.68	12,102,665.42	499,599,883.57
1911.....	192,124,524.68	280,827,485.49	121,080.80	61,092,783.79	15,321,826.62	549,487,701.38
1912.....	241,465,409.01	319,249,866.07	142,889.60	66,015,092.70	19,548,706.99	647,022,564.37
1913.....	230,238,150.96	352,869,975.89	122,709.63	72,110,519.47	17,780,911.58	673,122,367.55
1914.....	307,672,642.92	286,102,626.90	111,159.80	94,359,812.77	16,379,581.87	704,625,824.26
1915.....	122,230,578.22	307,067,489.65	28,220.00	101,331,406.67	12,351,323.26	770,469,017.74
1916.....	34,137,302.52	418,381,906.13	19,500.50	130,343,158.40	3,094,263.35	559,976,130.90
1917.....	94,416,415.22	273,264,891.03	21,799.90	87,044,474.76	2,690,715.46	457,447,296.37
1918.....	41,098,909.60	101,362,222.83	.....	249,350,534.39	1,617,444.34	393,429,111.16

¹ \$16,927,204.85 for retirement of emergency currency.

No. 50.—*Deposits, redemptions, assessments for expenses, and transfers and repayments on account of the 5 per cent redemption fund of National and Federal reserve banks, by fiscal years, from 1900.*

Fiscal years.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1900.....	\$78,354,882.88	\$74,872,477.50	\$121,420.28	\$1,021,916.07	\$11,140,721.93
1901.....	131,535,726.84	128,928,835.00	122,544.28	723,459.79	12,901,609.70
1902.....	148,687,860.75	147,010,875.00	153,334.03	1,622,486.52	12,802,774.90
1903.....	169,458,351.28	167,643,585.50	156,409.72	1,176,007.51	13,285,123.45
1904.....	230,952,146.79	228,324,620.00	176,464.24	1,351,771.62	14,384,414.38
1905.....	282,914,986.56	280,998,292.50	223,672.88	977,191.78	15,100,243.78
1906.....	279,186,849.35	272,996,587.50	249,350.38	1,570,771.55	19,470,443.70
1907.....	214,858,938.72	212,082,400.00	248,742.26	1,480,983.67	20,516,956.49
1908.....	266,678,988.70	261,197,305.00	234,300.66	2,347,492.91	17,416,846.62
1909.....	415,116,821.67	409,517,715.00	271,934.30	2,367,908.44	20,376,110.55
1910.....	465,351,212.01	461,232,132.50	398,612.85	1,675,725.54	22,420,851.67
1911.....	505,754,509.59	505,809,020.00	442,668.78	1,820,609.03	20,103,063.45
1912.....	617,425,172.82	618,160,280.00	437,828.01	1,280,294.59	17,649,823.67
1913.....	649,688,803.99	644,913,365.00	504,688.24	1,751,270.94	20,169,304.38
1914.....	691,193,157.01	685,944,050.00	520,422.42	2,493,501.56	22,404,487.41
1915.....	485,238,827.88	460,499,797.50	521,761.53	21,088,041.43	25,533,714.83
1916.....	441,182,576.23	438,751,345.00	501,119.09	3,243,633.86	24,220,193.11
1917.....	368,714,326.53	364,396,070.00	438,261.36	2,320,704.57	25,779,483.71
1918.....	444,389,017.14	366,130,575.00	417,333.50	18,888,159.51	113,459,699.13

NOTE.—Federal reserve notes not included until fiscal year 1918. Federal reserve note balance June 30, 1917, was \$28,727,266.29.

No. 51.—Deposits, redemptions, and transfers and repayments on account of the retirement of circulation, by fiscal years, from 1900.

Fiscal years.	National bank notes.				Federal reserve bank notes.			
	Deposits.		Redemptions.	Transfers and repayments.	Balance.	Deposits.	Redemptions.	
	Insolvent and liquidating.	Reducing						Total.
1900	\$3,776,186.00	\$14,626,460.00	\$18,402,646.00	\$17,909,793.00	\$1,162,356.00	\$25,147,878.50		
1901	2,795,886.00	10,861,289.00	13,657,275.00	18,026,437.50	774,406.50	29,404,309.50		
1902	8,214,110.50	25,232,200.50	33,546,320.00	20,085,274.50	793,385.50	42,071,909.50		
1903	10,024,185.00	17,181,070.00	27,205,255.00	26,272,086.00	2,955,830.50	40,053,308.50		
1904	8,027,613.00	18,879,475.00	26,907,088.00	30,636,971.00	496,883.00	35,526,542.50		
1905	15,892,474.00	8,301,685.00	24,194,169.00	25,857,368.00	1,406,241.50	32,227,102.00		
1906	19,207,405.10	17,467,742.50	36,675,207.60	24,794,135.00	1,542,535.60	42,635,639.00		
1907	11,024,187.00	22,224,662.50	33,253,849.50	25,454,254.50	2,775,429.50	47,458,804.50		
1908	20,743,832.00	37,112,837.50	57,856,669.50	39,535,156.50	5,520,733.00	72,459,284.50		
1909	14,841,244.50	30,730,405.00	45,571,739.50	89,362,083.00		28,518,941.00		
1910	14,841,880.00	17,332,312.50	32,174,222.50	32,288,770.50		27,904,493.00		
1911	19,898,387.50	20,324,017.50	40,222,695.00	34,976,840.00		33,190,298.00		
1912	6,753,905.00	13,324,410.00	20,078,315.00	28,827,711.50		24,710,851.50		
1913	3,756,470.00	17,714,540.00	21,471,010.00	24,089,035.50		22,032,891.00		
1914	4,519,342.50	15,382,940.00	19,902,282.50	20,832,200.00		15,142,888.50		
1915	7,114,515.00	398,479,793.05	375,594,308.05	304,426,223.50		86,310,971.05		
1916	9,045,455.00	47,435,911.95	57,431,366.95	86,151,393.00		57,590,975.00		
1917	6,270,292.50	27,106,280.00	33,376,572.50	43,217,990.50		47,749,527.00		
1918	4,169,762.50	6,090,327.50	10,259,090.00	21,142,990.00		36,857,627.00		
					\$4,000,000	\$1,154,775	\$2,845,225	
						1,934,225	911,000	

Emergency currency included.

No. 52.—*Expenses incurred in the redemption of national and Federal reserve currency, by fiscal years, from 1900.*

Fiscal years.	Charges for transportation.	Office of Treasurer of the United States.		Office of Comptroller of the Currency.		Total.	National and Federal reserve bank notes.				Federal reserve notes.	
		Salaries.	Contingent expenses.	Salaries.	Contingent expenses.		All other banks.		From banks of issue.	From other sources.		
							District of Columbia banks.	Active.		Retire-ment.	Fit for use.	Unfit for use.
1900.	\$31,707.33	\$70,173.58	\$4,231.13	\$16,812.72		\$122,984.76		\$1,335.58				
1901.	55,549.75	70,783.34	3,630.33	16,272.76		146,236.18		90,660				
1902.	59,937.96	70,761.90	6,413.12	16,063.35		133,796.33		92,444				
1903.	67,998.88	83,012.64	6,676.07	16,790.03		174,477.62		90,262				
1904.	95,580.12	97,737.26	8,972.21	16,803.54		219,033.13		84,716				
1905.	111,561.20	104,739.87	10,174.43	21,497.76		247,973.26		80,903				
1906.	104,477.20	116,288.39	10,391.02	19,767.03		230,924.24		84,528				
1907.	73,101.56	123,145.38	9,071.19	28,332.39		233,650.52		98,315				
1908.	104,685.62	124,950.19	9,733.40	31,471.00		270,840.21		96,936				
1909.	147,020.70	190,336.89	19,677.65	30,707.91		396,743.15		79,762				
1910.	171,073.57	212,988.04	20,045.50	29,985.94		434,093.10		88,066				
1911.	168,463.38	218,410.62	23,488.19	31,683.35	\$1,334.58	443,380.12		81,077				
1912.	235,825.34	213,688.99	16,102.12	38,211.45	1,199.31	505,735.21		78,233				
1913.	244,616.74	217,961.97	13,102.93	41,623.72	537.57	517,812.93		77,293				
1914.	253,509.21	218,161.00	14,379.54	42,352.33	611.28	529,043.36		74,312				
1915.	224,535.55	219,110.25	12,295.67	42,074.96	492.17	498,328.60		65,147				
1916.	177,243.42	216,476.96	13,332.13	42,658.70	439.01	436,130.22		81,722				
1917.	154,315.56	214,715.47	7,639.20	42,630.86	523.33	426,100.42		98,550	\$0.75066			
1918.								\$0.80183				
										\$0.15523		
											\$0.41880	
												34,754
											\$0.26587	

Rate of expense per \$1,000 to 1915, inclusive, is for all notes.

1 Rate for Federals, both fit and unfit.

No. 53.—General cash account of the national-bank redemption agency for the fiscal year 1918, and from July 1, 1874.

	For fiscal year.	From July 1, 1874.
DR.		
Balance from previous year	\$18,030,293.97	
Currency received for redemption	398,310,185.28	\$10,671,592,576.98
"Overs"	280,993.95	1,810,267.15
Total	416,621,473.20	10,673,402,844.13
CR.		
National-bank notes returned to banks of issue	45,462,100.00	2,913,408,096.00
National-bank notes delivered to Comptroller of the Currency	278,064,165.00	7,365,045,596.10
Federal reserve notes returned to banks of issue	15,893,550.00	42,734,450.00
Federal reserve notes delivered to Comptroller of the Currency	46,810,780.00	113,152,095.00
Federal reserve bank notes returned to banks of issue	80,350.00	107,900.00
Federal reserve bank notes delivered to Comptroller of the Currency	2,906,845.00	4,116,520.00
Money deposited in Treasury	681,351.50	146,183,117.23
Packages referred and moneys returned	5,070,652.79	65,498,532.05
Express charges deducted	7,392.15	115,798.09
Counterfeit notes returned	967.00	105,810.05
Uncurrent notes returned or discounted	13,010.15	240,655.53
"Shorts"	69,145.98	1,124,010.45
Cash balance June 30, 1918	21,570,263.63	21,570,263.63
Total	416,621,473.20	10,673,402,844.13

No. 54.—Average amount of national-bank notes outstanding and the redemptions, by fiscal years, from 1875 (the first year of the agency).

Years.	Average out- standing.	Redemptions.		Years.	Average out- standing.	Redemptions.	
		Amount.	Per cent.			Amount.	Per cent.
1875.....	\$354,238,291	\$155,520,880	43.90	1897.....	\$232,888,449	\$113,573,776	48.76
1876.....	344,483,798	209,038,855	60.68	1898.....	228,170,874	97,111,687	42.56
1877.....	321,828,139	242,885,375	75.47	1899.....	239,287,673	90,838,301	37.96
1878.....	320,625,047	213,151,458	66.48	1900.....	260,293,746	96,982,608	37.25
1879.....	324,244,285	157,656,645	48.62	1901.....	339,884,257	147,486,578	43.39
1880.....	339,530,923	61,585,676	18.13	1902.....	358,173,941	171,869,258	47.98
1881.....	346,314,471	59,650,259	17.22	1903.....	383,173,195	196,429,621	51.26
1882.....	359,736,050	76,089,327	21.15	1904.....	428,886,482	262,141,920	61.12
1883.....	359,868,524	102,699,677	28.53	1905.....	468,285,475	308,298,760	65.84
1884.....	347,746,363	126,152,572	36.27	1906.....	538,065,425	296,292,885	55.07
1885.....	327,022,283	150,209,129	45.93	1907.....	589,445,599	240,314,681	40.77
1886.....	314,815,970	130,296,607	41.38	1908.....	662,473,554	349,634,341	52.78
1887.....	293,742,052	87,689,687	29.85	1909.....	680,666,307	461,522,202	67.80
1888.....	265,622,692	99,152,364	37.32	1910.....	707,919,327	502,498,994	70.98
1889.....	230,648,247	88,932,059	38.55	1911.....	724,911,069	551,531,596	76.08
1890.....	196,248,499	70,256,947	35.80	1912.....	739,940,744	649,954,710	87.84
1891.....	175,911,373	67,460,619	38.34	1913.....	750,906,777	675,889,000	90.01
1892.....	172,113,311	69,625,046	40.45	1914.....	755,598,359	706,756,602	93.54
1893.....	174,755,355	75,845,225	43.40	1915.....	943,887,520	782,633,567	82.92
1894.....	205,322,804	105,330,844	51.30	1916.....	770,598,250	522,923,441	67.86
1895.....	207,860,409	86,709,133	41.71	1917.....	724,305,232	406,462,419	56.12
1896.....	217,133,390	108,260,978	49.85	1918.....	719,159,594	331,507,154	46.10

No. 55.—Changes during the fiscal year 1918 in the force employed in the Treasurer's office.

Total force June 30, 1917:			
Regular roll			326
Agency roll			215
Postal savings roll			10
Increase in force			551
Total force June 30, 1918			791
Changes during year:		Changes during year—Continued.	
Discontinued	21	Appointed	324
Died	4	Reappointed	5
Resigned	93	Transferred to	54
Transferred from	25		

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