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ANNUAL REPORT OF THE
TREASURER OF THE
UNITED STATES, 1930

ANNUAL REPORT OF THE
Treasurer of the United States

FOR THE FISCAL YEAR

ENDED JUNE 30

1930



UNITED STATES
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ANNUAL REPORT OF THE
Treasurer of the United States

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TREASURY DEPARTMENT

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Treasurer of the United States



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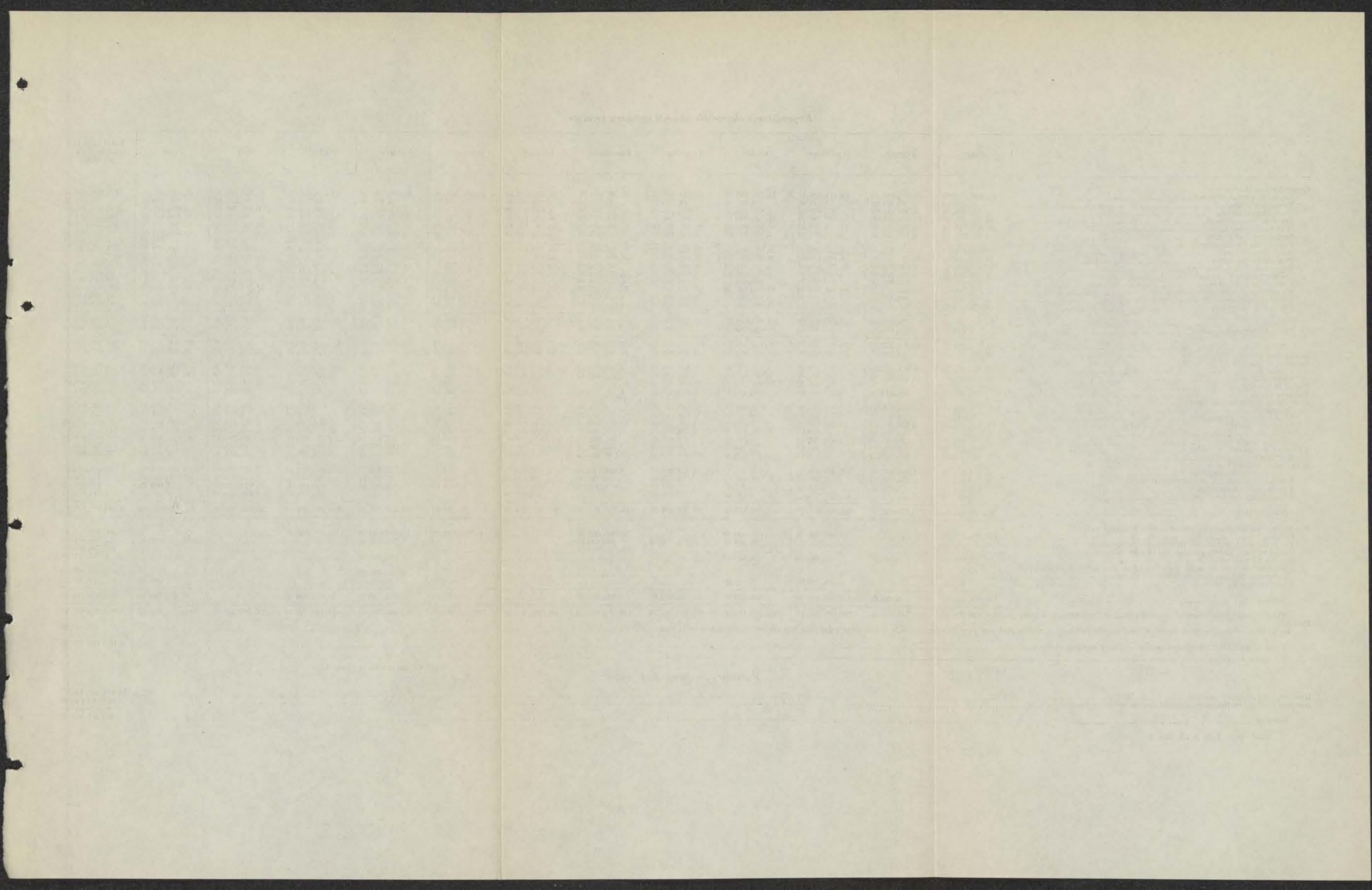
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LIST OF TREASURERS OF THE UNITED STATES

Name	Whence appointed	Date of commission	Expiration of service
1. MICHAEL HILLEGAS.....	Pennsylvania.....	July 29, 1775	Sept. 11, 1789
2. SAMUEL MEREDITH.....	do.....	Sept. 11, 1789	Oct. 31, 1801
3. THOMAS T. TUCKER.....	South Carolina.....	Dec. 1, 1801	May 23, 1828
4. WILLIAM CLARK.....	Pennsylvania.....	June 4, 1828	May 31, 1829
5. JOHN CAMPBELL.....	Virginia.....	May 26, 1829	July 20, 1839
6. WILLIAM SELDEN.....	do.....	July 22, 1839	Nov. 23, 1850
7. JOHN SLOANE.....	Ohio.....	Nov. 27, 1850	Apr. 6, 1852
8. SAMUEL CASEY.....	Kentucky.....	Apr. 4, 1853	Dec. 22, 1859
9. WILLIAM C. PRICE.....	Missouri.....	Feb. 28, 1860	Mar. 21, 1861
10. F. E. SPINNER.....	New York.....	Mar. 16, 1861	June 30, 1875
11. JOHN C. NEW.....	Indiana.....	June 30, 1875	July 1, 1876
12. A. U. WYMAN.....	Wisconsin.....	July 1, 1876	June 30, 1877
13. JAMES GILFILLAN.....	Connecticut.....	July 1, 1877	Mar. 31, 1883
14. A. U. WYMAN.....	Wisconsin.....	Apr. 1, 1883	Apr. 30, 1885
15. CONRAD N. JORDAN.....	New York.....	May 1, 1885	May 23, 1887
16. JAMES W. HYATT.....	Connecticut.....	May 24, 1887	May 10, 1889
17. J. N. HUSTON.....	Indiana.....	May 11, 1889	Apr. 24, 1891
18. ENOS H. NEBEKER.....	do.....	Apr. 25, 1891	May 31, 1893
19. DANIEL N. MORGAN.....	Connecticut.....	June 1, 1893	June 30, 1897
20. ELLIS H. ROBERTS.....	New York.....	July 1, 1897	June 30, 1905
21. CHARLES H. TREAT.....	do.....	July 1, 1905	Oct. 30, 1909
22. LEE MCCLUNG.....	Tennessee.....	Nov. 1, 1909	Nov. 21, 1912
23. CARMEL A. THOMPSON.....	Ohio.....	Nov. 22, 1912	Mar. 31, 1913
24. JOHN BURKE.....	North Dakota.....	Apr. 1, 1913	Jan. 5, 1921
25. FRANK WHITE.....	do.....	May 2, 1921	May 1, 1928
26. H. T. TATE.....	Tennessee.....	May 31, 1928	Jan. 17, 1929
27. W. O. WOODS.....	Kansas.....	Jan. 18, 1929	



BUDGET OF THE TREASURY OF THE UNITED STATES

Receipts and expenditures, by months, for the fiscal year 1930

ORDINARY RECEIPTS

	July	August	September	October	November	December	January	February	March	April	May	June	Total July 1, 1929, to June 30, 1930	Deduct net amount of moneys de- posited in the prior fiscal year but cleared in the current year over the amount de- posited in the current fiscal year but cleared in the subsequent year	Revised receipts (actual)
Customs	\$52,144,357.48	\$56,427,315.23	\$52,611,720.60	\$57,606,936.77	\$44,125,953.42	\$39,297,853.55	\$41,277,637.03	\$35,935,439.88	\$42,610,037.97	\$41,071,049.38	\$51,722,273.92	\$72,170,328.02	\$587,000,903.25	\$2,229,587.41	\$584,771,315.84
Internal revenue:															
Income tax	34,883,553.42	32,210,379.95	542,279,987.37	31,162,187.49	28,281,051.95	516,500,700.16	29,133,672.33	38,182,608.68	559,503,703.26	38,107,445.90	34,297,750.89	526,443,936.13	2,410,986,977.53	1,244,555.67	2,400,742,441.86
Miscellaneous internal revenue	54,594,899.85	54,916,622.07	51,647,355.35	56,180,997.66	50,489,439.51	50,664,274.17	53,575,605.50	44,400,910.61	50,050,095.79	47,752,508.21	56,474,827.63	57,560,459.50	628,308,035.85	1,631,804.32	628,939,840.17
Miscellaneous receipts:															
Proceeds Government-owned securities--															
Foreign obligations--															
Principal	25,000.00					201,000.00	40,632,179.63	25,000.00							
Interest	19,359.57	10,000,000.00				407,509.06	70,093,728.52								
Railroad securities	253,972.25	308,611.73	3,233.30	884,651.77	1,196,163.79	406,697.05	229,186.45	1,244,733.87	497,509.80	318,640.55	5,675,882.36	71,355,130.74	141,931,519.26	141,931,519.26	141,931,519.26
All others	272,838.14	125,222.74	218,903.03	504,111.32	337,634.04	508,040.90	177,336.40	699,545.90	1,069,087.10	3,728,678.09	131,945.14	1,012,314.81	8,785,657.61	4,199.48	8,743,667.13
Trust-fund receipts (reappropriated for investment)	6,511,607.92	4,210,911.86	2,400,319.38	5,345,573.66	1,360,806.60	1,137,952.24	3,131,243.21	3,349,466.51	3,746,151.63	5,602,479.38	5,340,950.28	4,260,079.86	46,397,682.32	46,397,682.32	46,397,682.32
Proceeds sale of surplus property	424,425.70	2,211,911.06	613,250.61	380,929.03	559,615.95	488,104.34	188,761.94	653,294.94	870,741.33	377,810.93	623,572.00	8,438,270.14	15,830,588.97	1,327.80	15,831,914.77
Panama canal tolls, etc.	2,309,817.69	2,260,346.84	2,913,969.29	2,519,777.43	2,355,936.23	2,403,924.98	2,371,902.26	1,551,321.62	2,871,644.27	2,292,596.79	2,315,064.22	2,085,730.13	28,253,127.75	1,18,515.28	28,271,643.05
Other miscellaneous	18,023,523.38	11,830,355.54	18,047,034.03	21,412,470.74	14,574,269.00	20,808,130.32	21,084,864.78	12,523,080.71	13,856,801.27	19,801,785.71	15,640,064.18	13,915,049.02	201,327,408.68	1,025,759.06	200,301,649.62
Total	169,473,445.40	174,501,677.02	670,735,772.96	175,997,635.87	143,889,379.55	742,941,585.86	151,195,299.90	138,540,382.72	674,875,772.42	159,053,003.97	173,242,762.62	803,494,963.70	4,177,941,701.99	3,890,156.22	4,174,051,545.77

¹ Add.² Due to the debt settlement with France, payments aggregating \$10,183,528.63 received in the fiscal year and credited as interest were transferred to principal payments.³ Deduct.

Expenditures chargeable against ordinary receipts

	July	August	September	October	November	December	January	February	March	April	May	June	Total July 1, 1929, to June 30, 1930	
General expenditures:														
Legislative establishment	\$1,816,770.82	\$1,515,890.36	\$2,571,880.18	\$1,773,330.23	\$1,614,129.57	\$2,037,000.77	\$1,203,913.14	\$1,288,381.50	\$1,504,261.76	\$1,514,613.98	\$1,490,003.30	\$1,656,582.03	\$19,986,820.64	
Executive proper	50,193.13	43,424.84	60,618.49	49,321.80	44,799.97	42,151.14	55,596.96	73,300.83	74,106.30	87,890.24	66,271.24	42,588.05	(90,213.00)	
State Department	1,319,284.79	2,391,941.80	897,098.63	1,478,752.18	649,115.10	915,576.08	1,020,308.28	668,069.92	1,103,062.07	1,245,172.28	1,093,711.98	1,355,315.76	14,170,408.76	
Treasury Department	14,636,005.46	15,860,121.09	15,247,786.23	15,736,413.77	15,687,703.78	16,260,552.60	18,270,168.09	17,178,242.61	16,633,657.28	16,697,258.39	15,635,145.88	15,870,957.45	193,114,012.63	
War Department	40,912,770.94	44,768,156.07	41,579,443.55	41,164,035.32	36,807,287.63	40,098,289.98	33,147,112.82	33,254,377.88	30,876,158.65	35,748,052.17	34,732,053.90	40,437,234.50	453,524,973.41	
Department of Justice	2,671,367.61	2,115,180.35	2,317,875.92	2,805,448.01	2,786,104.30	2,692,334.84	2,773,832.39	2,693,257.45	2,621,816.40	3,116,886.24	3,022,327.17	2,866,649.63	32,482,080.31	
Post Office Department										33,021.99	23,376.92	1,800.00	58,198.91	
Navy Department	30,215,670.30	31,552,122.48	28,727,997.08	34,631,865.64	28,913,732.40	34,398,215.31	34,110,486.56	32,774,039.03	30,868,834.57	29,710,823.04	31,305,861.24	26,954,981.90	374,165,138.55	
Interior Department	24,972,139.55	26,554,571.35	24,995,485.83	24,073,061.19	23,935,262.49	24,000,542.67	22,790,654.68	22,031,185.19	23,635,529.92	22,887,314.00	22,612,525.36	28,109,633.53	200,027,905.76	
Department of Agriculture	17,048,655.23	15,340,889.59	13,329,650.61	14,696,201.04	14,765,103.04	17,598,032.56	14,102,619.45	15,304,352.27	12,881,122.45	14,837,037.90	14,886,020.74	12,590,861.22	177,586,581.10	
Department of Commerce	3,802,784.08	3,805,120.99	3,339,100.91	3,819,036.41	3,803,874.66	3,862,761.67	3,498,381.82	3,718,343.18	4,517,985.81	4,697,451.92	5,856,411.57	9,577,853.10	54,299,106.12	
Department of Labor	572,115.23	751,703.08	850,556.71	936,603.11	871,250.40	1,179,354.43	710,342.44	831,327.22	1,337,936.91	491,634.47	935,458.92	1,186,032.71	10,654,405.63	
United States Veterans' Bureau	37,171,180.63	36,405,073.21	34,101,382.02	37,602,037.76	38,355,489.17	37,609,762.49	36,878,010.53	34,706,043.90	40,302,122.71	38,052,263.57	37,371,082.67	38,399,281.67	446,955,130.33	
Other independent offices and commissions	2,841,303.72	3,002,115.55	3,332,609.46	3,881,391.08	3,957,351.08	4,847,873.91	5,909,115.92	3,140,212.20	3,017,243.62	5,826,195.85	5,794,470.19	3,895,863.89	49,495,746.47	
District of Columbia	3,431,043.13	3,221,107.26	3,725,933.44	4,365,376.75			4,124,548.95	3,269,232.99	3,658,165.02	3,893,534.11	3,610,524.59	3,400,231.17	45,079,613.67	
Total	181,462,293.62	187,328,418.02	175,097,419.06	187,012,964.29	176,653,640.93	189,667,087.40	177,739,776.07	171,519,298.20	173,270,372.56	177,926,140.63	177,625,855.25	186,983,119.37	2,162,286,385.40	
Deduct unclassified items	200,088.83	180,806.83	180,806.83	180,794,789.25	180,733.32	175,387.38	178,367.19	171,587.41	215,704.30	44,405.36	211,877.30	176,680.48	422,550.04	
Total	181,262,204.79	188,135,249.90	174,690,025.74	187,007,753.54	176,472,907.61	189,491,190.02	177,778,143.26	171,600,885.61	173,054,668.26	177,881,735.27	177,837,732.55	186,806,438.89	2,162,708,935.44	
Interest on public debt	18,038,677.00	3,342,584.47	61,103,106.30	136,567,319.53	14,576,408.41	94,864,777.01	34,508,503.72	3,338,615.43	46,178,872.96	132,519,256.01	15,739,873.05	98,569,619.18	659,347,613.07	
Refunds of receipts:														
Customs	1,751,355.52	1,811,565.22	1,591,958.21	1,831,710.97	1,547,042.55	1,905,808.75	1,512,635.45	1,378,025.52	2,812,080.51	2,796,339.69	2,401,883.19	2,751,393.66	24,091,809.24	
Internal revenue	12,103,353.99	10,337,041.75	6,260,876.68	9,376,067.76	5,391,442.85	8,456,902.44	11,898,986.88	10,000,000.00	10,000,000.00	26,138,027.36	10,799,366.24	6,474,681.74	19,423,080.83	
Postal deficiency											10,000,000.00	10,000,000.00	16,639,580.23	
Panama Canal	1,030,997.71	909,842.70	1,492,458.72	834,122.31	1,262,405.02	783,355.15	695,226.75	663,504.03	706,755.07	907,794.09	755,204.59		11,328,541.69	
Operations in special accounts:														
Railroads	171,100.62	830,568.82	4,366.52	195,084.19	1,37,734.05	3,574.66	2,229,637.29	940,684.01	645,691.55	50,517.12	204,448.43	59,536.11	4,795,787.55	
War Finance Corporation	21,712.97	28,663.50	2,343.83	138.49	15,914.20	700.53	12,102.33	2,686.89	791.02	1,642.35	1,701.06	888.71	2,583,838.54	
Shipping Board	3,117,227.96	2,920,465.53	2,663,828.94	2,153,612.90	1,839,198.43	979,149.19	2,829,927.43	319,015.10	1,679,994.43	1,354,789.51	2,701,963.99	9,135,987.65	31,695,150.06	
Agricultural marketing fund (net)				15,000.00	171,000.00	3,328,857.40	5,244,274.77	5,627,539.21	5,933,868.63	23,701,758.67	33,436,382.69	9,918,738.66	36,838,474.49	
Alien property funds				546,603.06	29,141.62	434,303.18	25,775.70	414,804.48	201,817.68	513,719.97	772,806.39	755,218.18	225,769.04	
Adjusted service certificate fund				398,578.16	90,499.71	192,764.14	139,598.65	647,405.18	111,871,926.18	308,100.75	392,247.45	271,071.74	91,505.58	
Civil service retirement fund				20,667,625.58	233,615.22	7,834.49	133,600.48	1,010.54	1,131,876.79	164,163.51	134,300.30	115,954.36	112,312,726.75	
Investment of trust funds:														
Government life insurance	6,430,214.44	3,986,855.41	2,434,526.24	5,301,975.47	1,232,000.00	1,054,732.74	2,989,485.75	3,325,848.51	3,727,082.71	5,445,665.80	3,301,894.09	4,229,763.05	43,469,104.81	
District of Columbia teachers' retirement	162.56	224,106.45	234,206.86	45,044.32	2,652.43	83,210.50	69,129.28	23,618.00	19,068.92	20,540.51	39,684.20	30,316.80	516,706.13	
Foreign Service retirement	372,752.77	19,060.16	248.70	9,604.57	8,248.70	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	14,300.00	14,000.00	313,282.13	
General railroad contingent	72,646.04			1,446.13	132,398.43		72,628.18				136,273.07	1,999,371.99	2,411,871.58	
Total ordinary	245,950,462.11	210,720,445.06	266,009,937.77	356,993,812.00	218,204,304.28	303,210,497.14	347,351,253.53	219,705,233.24	290,486,296.79	375,292,702.84	230,997,306.86	375,346,632.22	3,440,268,883.84	
Public-debt retirements chargeable against ordinary receipts:														
Sinking fund	103,864,950.00		133,000,000.00	7,650,000.00	25,350.00	203,050.00	30,000,000.00		17,000,000.00	58,000,000.00	38,854,000.00			388,388,950.00
Purchases and retirements from foreign repayments							189,000.00		9,264,500.00				41,452,500.00	51,135,000.00
Received from foreign governments under debt settlements	9,000.00	5,000.00	40,100.00	4,000.00					15,000.00				109,790,850.00	
Received for estate taxes													73,100.00	
Purchases and retirements from franchise tax receipts (Federal reserve and Federal intermediate credit banks)	503.25		18,000.00	5,000.00				37,000.00		4,455,000.00			4,455,000.00	
Forfeitures, gifts, etc.													60,703.25	
Total	103,874,453.25	5,000.00	133,038,100.00	7,684,350.00	203,050.00	139,980,450.00		17,037,000.00	71,734,500.00	33,854,000.00		41,452,700.00	553,883,633.25	
Total expenditures chargeable against ordinary receipts unrevised	349,824,915.36	210,725,445.06	399,068,037.77	364,678,162.00	218,407,354.28	443,190,947.14	347,351,253.							

REPORT
OF THE
TREASURER OF THE UNITED STATES

TREASURY OF THE UNITED STATES,
Washington, October 15, 1930.

SIR: A report covering the transactions of the Treasury of the United States during the fiscal year ended June 30, 1930, is respectfully transmitted herewith.

The total receipts and the total expenditures for the fiscal year, classified according to the daily statement of the United States Treasury, are given in the tables facing this page. The first section of these tables shows the receipts for each month and for the fiscal year on a daily Treasury statement basis and the total receipts for the year adjusted to an actual deposit basis. The second section shows the expenditures by months and the total for the fiscal year as reflected in the daily statement and the total expenditures for the year adjusted to an actual payment basis.

The total ordinary receipts for the year, revised, amounted to \$4,174,051,545.77 as compared with \$4,036,218,918.67 for 1929. Of this amount \$3,038,682,282.03 was on account of internal revenue and \$584,771,315.84 on account of customs.

The total ordinary expenditures for the fiscal year, revised, amounted to \$3,439,886,033.15 and other expenditures chargeable against ordinary receipts to \$553,883,603.25, while the excess of total ordinary receipts over total expenditures chargeable against ordinary receipts was \$180,281,909.37.

Pay warrant transactions

Article 1, section 9, of the Constitution provides that "no money shall be drawn from the Treasury but in consequence of appropriations made by law."

Direct settlements by the General Accounting Office of claims against the Government are paid either by checks of the Treasurer of the United States as authorized by settlement warrants, or by checks of disbursing officers from advances made by accountable warrants. During the fiscal year ended June 30, 1930, Treasurer's checks issued on settlement warrants in payment of such claims amounted to \$76,901,951.48 and advances to disbursing officers by accountable warrants from the appropriations made by Congress for carrying on the many activities of the Government amounted to \$2,825,310,604.83.

Warrants were also issued to reimburse the Treasurer for the payment of public debt principal, interest, and premium amounting to \$5,128,565,099.22. Details of these transactions are given below:

Class	Treasurer's checks issued on settlement warrants		Accountable warrants	
	Number	Amount	Number	Amount
War.....	7,775	\$10,284,775.76	2,295	\$504,493,246.26
Navy.....	620	1,486,258.62	2,127	382,420,356.96
Indians.....	2,279	1,810,719.52	1,827	32,037,060.42
Interior.....	1,987	6,302,946.65	780	273,728,431.03
Miscellaneous series.....	7,186	20,803,804.31	8,322	1,316,901,763.24
Treasury.....	5,625	36,213,446.62	5,668	315,729,746.92
	25,372	76,901,951.48	21,019	2,825,310,604.83
Public debt (principal, interest, and premium).....			12	1,5,128,565,099.22
Total.....	25,372	76,901,951.48	21,031	7,953,875,704.05

¹ Includes principal and interest payments effected through the issuance of transfer warrants.

Foreign currencies purchased

Claims settled by the Comptroller General in foreign currencies are paid by drafts purchased by the Treasurer through the Federal Reserve Bank of New York, and the Treasurer is reimbursed through settlement warrants. During the fiscal year 1930 drafts were purchased to pay such claims at a total cost of \$17,155.27. The facilities of the Treasury are also used by disbursing officers of various other Government departments and bureaus to purchase drafts required to pay in foreign currencies claims against their respective departments and bureaus, the Treasurer being reimbursed by disbursing officers' checks. During the fiscal year 1930 the cost of drafts purchased for such disbursing officers amounted to \$82,004.06.

The statement given below shows the various kinds of foreign currencies purchased and the cost in United States money for each kind.

Kind of currency purchased	For payment of claims settled in foreign currencies by the Comptroller General		For other departments and bureaus of the Government	
	Amount	Cost	Amount	Cost
Belgas.....	\$153.00	\$21.35	\$12.00	\$1.67
Bolivianos.....			493.80	180.24
Crowns, Czechoslovakian.....	5,964.10	176.88		
Dinars.....			3,353.00	59.01
Dollars, Canadian.....			356.82	354.59
Dollars, Colombian.....	24.00	23.28		
Dollars, Straits Settlements.....	3.26	1.86		
Drachmas.....	41,150.00	532.88		
Finmarks.....			35.20	.89
Francs, French.....	18,119.72	710.92	97,033.94	3,808.37
Francs, Swiss.....	456.30	88.31	4,482.26	866.49
Guilders, Dutch.....	1,231.95	495.64	4,967.98	1,995.70
Guilders, Javan.....	12.65	5.07		
Kroner, Danish.....	1,249.41	334.58	1,455.14	389.18
Kroner, Norwegian.....	9.54	2.55	284.61	76.08
Kronor, Swedish.....	167.90	45.07	1,519.52	407.81
Lire.....	2,463.80	129.05	23,647.45	1,238.17
Local currency, Peking.....	648.03	204.32	2,114.10	763.49
Local currency, Shanghai.....	47.00	15.63	481.12	173.04
Local currency, Tientsin.....				
Milreis.....			954\$300	113.15
Pengo.....	14.94	2.61	17.50	3.07

Kind of currency purchased	For payment of claims settled in foreign currencies by the Comptroller General		For other departments and bureaus of the Government	
	Amount	Cost	Amount	Cost
Pesetas.....	\$203.25	\$25.15	\$10,135.20	\$1,356.53
Pesos, Argentine gold.....	10.00	8.66	10.00	8.60
Pesos, Argentine paper.....	10.00	3.95	99.70	40.83
Pesos, Chilean paper.....			25.15	3.04
Pesos, Mexican gold.....			348.18	167.16
Pesos, Mexican silver.....	7.60	3.62	357.22	166.50
Pesos, Uruguayan gold.....			359.84	348.40
Pounds, Egyptian.....			3.90	19.50
Pounds, English.....	905/12/5 1/2	4,399.83	11214/6/3	54,485.02
Pounds, Peruvian.....			1/9/72	7.87
Pounds, Turkish.....			40.15	20.09
Reichsmark.....	6,547.74	1,563.29	55,173.86	13,156.40
Rubles.....			.89	.47
Rupees, Baluchistan.....	55/0/0	19.99		
Rupees, Burman.....	24/8/0	8.88		
Rupees, Ceylon.....	17.90	6.50	21.20	7.74
Rupees, Indian.....	32/9/0	11.77	1053/7/0	380.52
Schillings, Austrian.....	244.87	34.59	467.20	65.99
Taels, Shanghai.....	17,845.90	8,142.19		
Yen.....	277.88	136.85	2,693.61	1,310.71
Zloty.....			246.54	27.74
Total.....		17,155.27		82,004.06

Collection items

To facilitate the transaction of Government business and to conform to commercial usage, personal checks, drafts, and postal and express money orders are received by the Treasurer of the United States and by the Federal reserve banks and branches for collection and credit of the proceeds in the account of the Treasurer of the United States.

All checks and drafts received by any Government officer are accepted subject to collection, and in the event that any check or draft can not be collected, or is lost or destroyed before collection, appropriate action is taken by the depositor in the same manner as if the check or draft had not been received. Such payments are not effective unless and until the check or draft has been actually collected and paid.

The class, number, and amount of collection items deposited with the Treasurer of the United States in Washington for the fiscal years 1929 and 1930 are shown in the following statement, for comparison:

Class	1929		1930	
	Number of items	Amounts	Number of items	Amounts
Checks and drafts ¹	673,089	\$206,784,070.38	1,252,030	\$152,368,662.76
Postal money orders.....	225,769	1,322,505.04	604,641	3,394,008.08
Veterans' Bureau, collection items.....	1,824,450	39,724,214.95	(2)	(2)
Total.....	2,723,308	247,830,790.37	1,856,671	155,762,670.84
Less unpaid checks.....	15,171	571,463.41	14,411	596,457.72
Net total.....	2,708,137	247,259,326.96	1,842,260	155,166,213.12

¹ Includes drafts deposited by Farm Loan Board in connection with sales of Federal land-bank bonds and Federal intermediate credit bank debentures.

² These items are now deposited with the Federal reserve banks and branches by field officers of the bureau.

District of Columbia securities

Of the 3.65 per cent bonds of the District of Columbia which matured August 1, 1924, \$1,050 were paid during the fiscal year 1930, leaving \$102,900 outstanding. Coupons amounting to \$55.66, representing past-due interest on bonds of this loan, were also paid during this period.

There has been no change in the old securities of the District of Columbia held in the care and custody of the Treasurer, and they are as follows: Chesapeake & Ohio Canal bonds, certificates, and coupons, \$84,285, and board of audit certificates, \$20,134.72. There is a cash balance of \$132.51 remaining in the District of Columbia contractors' guaranty fund.

Checking accounts

Checks drawn on this office by Government disbursing officers were paid during the fiscal year 1930 to the number of 33,192,836, a decrease of 465,162 checks as compared with the previous fiscal year. Balances to the credit of disbursing officers and Government agencies in 3,067 accounts on June 30, 1930, amounted to \$270,112,251.36, a decrease of \$62,357,651.97 from the total of such balances in 3,062 accounts on June 30, 1929. The decrease in balances was due largely to the transfer of the checking balance of the United States Railroad Administration to the credit of the revolving fund created by section 12 of the Federal control act of March 21, 1918, as amended. The decrease in the number of checks resulted in part from the reduced number of pensioners and the fewer redemptions of public-debt obligations in the fiscal year 1930.

Payments to correct irregularities in negotiation of checks were made in the fiscal year 1930 to the number of 1,124, amounting to \$69,350.72, while in the previous year the number of cases was 1,003 for \$74,286.10. Duplicate checks to the number of 9,545 were requested by payees or indorsees during the fiscal year 1930, as compared with 8,489 during the previous fiscal year, the original check in each case having been lost, stolen, or destroyed.

Boston, Cape Cod & New York Canal Co. bonds

Pursuant to the provisions of the contract dated July 29, 1921, executed by and between the Boston, Cape Cod & New York Canal Co., and the Secretary of War on behalf of the United States, as ratified by the act of Congress approved January 21, 1927, the Government assumed liability for the payment of the principal of the entire issue of \$6,000,000 50-year first mortgage 5 per cent gold bonds issued by the canal company, together with the interest thereon from the date title passed to the Government on March 30, 1928. Accrued interest having been collected from the company from January 1, 1928, to March 30, 1928, payment of the coupons due July 1, 1928, and January 1, 1929, was made by the Treasurer. The entire issue of bonds was called for payment on January 1, 1929, and all bonds and coupons have been presented and paid and the account closed.

Investments for the trust fund, relief and rehabilitation, longshoremen's and harbor workers' compensation act

The first investment by the Treasurer of the United States under the provisions of section 44 of the longshoremen's and harbor workers' compensation act approved March 4, 1927, was made on November 1, 1929. Fourth Liberty loan 4½ per cent bonds in the total amount of \$49,600 were purchased during the fiscal year 1930 and held in safekeeping on June 30, 1930. (See p. 18.)

Panama Canal

During the fiscal year 1930 the receipts from tolls, etc., for movement of tonnage through the Panama Canal amounted to \$28,271,643.03. Receipts during the previous fiscal year amounted to \$28,131,447.24, a net increase of \$140,195.79 for the current year.

The disbursements on the basis of warrants drawn were \$10,247,935.33 for construction, maintenance, and operation; \$999,413.77 for fortifications; and \$2,991,375.23 on account of interest paid on Panama Canal bonds as against \$9,970,913.25, \$943,985.31, and \$3,002,235.80, respectively, for the prior year.

Payment of coupons from United States securities

Coupons from United States obligations paid during the fiscal year 1930 numbered 19,203,441 and amounted to \$494,385,830.60.

Payment of interest on the registered securities of the United States

The division of loans and currency, office of the Secretary of the Treasury, prepares and issues checks in payment of interest on the registered obligations of the United States. These checks are drawn on the Treasurer of the United States and each indicates the loan for which it is issued and the annual rate of interest. They are cashed by the Federal reserve banks and branches and other general depositaries and by the Treasurer of the United States. Such checks are charged in the daily transcripts of the Treasurer's account. The total amount of such charges is included in the Treasurer's monthly requisition for reimbursement. After payment the checks are forwarded to the Comptroller General of the United States. The number issued during the fiscal year 1930 was 1,829,199, amounting to \$125,424,788.20, and the number paid was 1,805,162, amounting to \$125,271,624.25.

Transactions on account of the Post Office Department

Postal receipts deposited in the Treasury and credited to the account of the Post Office Department during the fiscal year 1930 amounted to \$689,432,702.87. This amount includes transactions in the money order fund account effected in both receipts and expenditures in approximately the same amounts. Other receipts, amounting to \$598,040,761.20, were received and disbursed by postmasters as authorized by law without being deposited in the Treasury.

All receipts and disbursements of the Post Office Department are under the exclusive control of the Postmaster General. All warrants

are issued by him on the Treasurer of the United States, and are cashed by the Treasurer, Federal reserve banks and branches, and general depositary banks.

The transactions relating to the account with the Treasury during the fiscal year 1930 are recorded in the following statement:

	Balance June 30, 1929	Fiscal year 1930		Balance June 30, 1930
		Receipts	Disbursements	
Washington	\$59,833,372.53	1 \$689,432,702.87	\$739,419,518.92	\$9,846,556.48
Receipts and disbursements by post-masters during quarter ended—				
Sept. 30, 1929		148,969,866.87	148,969,866.87	
Dec. 31, 1929		155,609,372.43	155,609,372.43	
Mar. 31, 1930		146,602,239.36	146,602,239.36	
June 30, 1930		146,859,282.54	146,859,282.54	
Total	59,833,372.53	1,287,473,464.07	1,337,460,280.12	9,846,556.48

¹ Includes deficiency appropriation of \$91,714,450.89.

District of Columbia teachers' retirement fund

Under the provisions of the act of January 15, 1920, as amended and supplemented, the Treasurer of the United States is charged with making investments in the District of Columbia teachers' retirement fund and the holding in safe-keeping of securities purchased for this purpose. The purchases made during the fiscal year 1930 and a description of the securities held for the fund on June 30, 1930, appear in the following statement:

Title of securities	Deductions			Government reserves		
	Held June 30, 1929	Pur- chased during fiscal year 1930	On hand June 30, 1930	Held June 30, 1929	Pur- chased during fiscal year 1930	On hand June 30, 1930
4½ per cent first Liberty loan converted	\$26,850		\$26,850			
4½ per cent fourth Liberty loan	735,750		735,750			
4½ per cent Treasury bonds of 1947-1952	10,000		10,000			
4 per cent Federal farm loan bonds	55,320		55,320	\$215,640		\$215,640
4½ per cent Federal farm loan bonds	744,880	\$329,000	1,073,880	266,600	\$263,000	355,600
4½ per cent Federal farm loan bonds	417,440		417,440			
4½ per cent Federal farm loan bonds	91,380		91,380	100		100
5 per cent Federal farm loan bonds	1,000		1,000			
4½ per cent Philippine Islands bonds	182,000		182,000			
Total	2,264,620	329,000	2,593,620	482,340	269,000	751,349

Transactions in the public debt

The public debt of the United States consists of various classes of obligations and is divided into three principal parts: Unmatured obligations bearing interest, matured obligations on which interest has ceased, and obligations bearing no interest. The outstanding matured interest on such obligations is also considered a part of the public debt in arriving at the net debt of the United States.

At the close of the fiscal year 1929 the total gross debt amounted to \$16,931,197,747.60. Public-debt receipts during the year amounted to \$3,722,970,170.85 and public-debt expenditures to \$4,468,859,619.27,

making the total amount outstanding on June 30, 1930, \$16,185,-308,299.18 as shown by the public-debt statement for that date. Of the amount retired \$553,883,603.25 was on account of the sinking fund and other debt items chargeable against ordinary receipts, \$180,281,-909.37 was on account of retirements from surplus receipts over expenditures, and \$11,723,935.80 was retired out of a decrease in the general fund balance at the end of the year below the balance at the beginning of the year. The total net interest payment during the year as shown by warrants issued was \$658,602,154.96 as compared with \$678,980,351.20 for the fiscal year 1929, a reduction of \$20,378,-196.24.

The first offering of Treasury bills which constitutes a new form of security was made in an announcement by the Secretary of the Treasury, dated December 10, 1929. Tenders were invited for \$100,-000,000 in Treasury bills to be dated December 17, 1929, maturing March 17, 1930, on a discount basis to the highest bidders, such tenders to be received at the Federal reserve banks and branches. These bills, generally speaking, are issued with a 90-day maturity or less and are intended to supplement rather than to supplant Treasury certificates of indebtedness with a longer maturity. During the fiscal year there were four issues of Treasury bills with a maturity value aggregating \$312,024,000.

The total receipts and net expenditures on account of the principal of the public debt for the fiscal years 1929 and 1930 are given for comparison in the following statement:

	1929	1930	Increase	Decrease
RECEIPTS				
Treasury bills.....		\$312,024,000.00	\$312,024,000.00	
Certificates of indebtedness.....	\$4,637,488,200.00	3,201,562,000.00	-----	\$1,435,926,200.00
Treasury notes (Foreign Service retirement fund series).....	377,000.00	486,000.00	109,000.00	-----
Treasury notes (adjusted service series).....	127,700,000.00	137,800,000.00	10,100,000.00	-----
Treasury notes (civil-service retirement fund series).....	33,000,000.00	40,700,000.00	7,700,000.00	-----
Treasury bonds.....	359,042,950.00	-----	-----	359,042,950.00
Treasury savings securities.....	10,015,227.37	550,428.35	-----	9,464,799.02
Postal savings bonds.....	2,074,800.00	2,337,540.00	202,740.00	-----
Deposits for retirement of national-bank notes (act of July 14, 1890).....	24,643,555.00	27,510,202.50	2,866,647.50	-----
Total.....	5,194,341,732.37	3,722,970,170.85	-----	1,471,371,561.52
EXPENDITURES				
Treasury bills.....		156,046,000.00	156,046,000.00	-----
Certificates of indebtedness.....	4,240,026,700.00	3,578,967,700.00	-----	661,059,000.00
Treasury notes (Foreign Service retirement fund series).....	27,000.00	117,000.00	90,000.00	-----
Treasury notes (adjusted service series).....	16,500,000.00	21,600,000.00	5,100,000.00	-----
Treasury notes.....	184,950,050.00	628,201,900.00	443,251,850.00	-----
Treasury bonds.....	12,695,000.00	-----	-----	12,695,000.00
War savings securities.....	56,429.75	41,936.50	-----	14,443.25
Treasury savings securities.....	140,999,067.45	15,530,061.65	-----	125,469,005.80
First Liberty bonds.....	5,250.00	5,596,550.00	5,591,300.00	-----
Second Liberty bonds.....	23,142,650.00	4,092,850.00	-----	19,049,800.00
Third Liberty bonds.....	1,208,395,200.00	10,787,850.00	-----	1,197,607,350.00
Fourth Liberty bonds.....	15,684,050.00	10,108,000.00	-----	5,576,050.00
Victory notes.....	496,950.00	290,400.00	-----	206,550.00
Other debt items.....	109,944.00	202,907.62	92,963.62	-----
National-bank notes and Federal reserve bank notes.....	24,346,256.50	37,276,413.50	12,930,157.00	-----
Total.....	5,867,434,547.70	4,468,859,619.27	-----	1,398,574,928.43
Net public debt retirements.....	673,092,815.33	745,889,448.42	72,796,633.09	-----

Statement of the public debt of the United States, June 30, 1930

Detail	Amount issued	Amount retired	Amount outstanding
<i>Interest-bearing debt</i>			
Bonds:			
2 per cent consols of 1930	\$646,250,150.00	\$46,526,100.00	\$599,724,050.00
2 per cent Panama Canal loan of 1916-1936	54,631,980.00	5,677,800.00	48,954,180.00
2 per cent Panama Canal loan of 1918-1938	30,000,000.00	4,052,600.00	25,947,400.00
3 per cent Panama Canal loan of 1961-1947	50,000,000.00	200,000.00	49,800,000.00
3 per cent conversion bonds of 1946-1947	28,894,500.00	-----	28,894,500.00
2½ per cent postal savings bonds (first to thirty-eighth series)	19,224,720.00	-----	19,224,720.00
First Liberty loan	1,989,455,550.00	55,903,200.00	\$772,544,850.00
3½ per cent bonds of 1932-1947	-----	-----	1,392,256,250.00
Converted 4 per cent bonds of 1932-1947	-----	-----	5,005,450.00
Converted 4½ per cent bonds of 1932-1947	-----	-----	532,798,500.00
Second converted 4½ per cent bonds of 1932-1947	-----	-----	3,492,150.00
Fourth Liberty loan—			1,933,552,350.00
4¼ per cent bonds of 1933-1938	6,964,581,100.00	696,329,550.00	6,268,251,550.00
Treasury bonds—			8,201,803,900.00
4½ per cent bonds of 1947-1952	763,962,300.00	4,978,000.00	758,984,300.00
4 per cent bonds of 1944-1954	1,047,088,500.00	10,254,000.00	1,036,834,500.00
3½ per cent bonds of 1946-1956	494,898,100.00	5,811,000.00	489,087,100.00
3½ per cent bonds of 1943-1947	494,854,750.00	1,817,000.00	493,037,750.00
3½ per cent bonds of 1940-1943	359,042,950.00	-----	359,042,950.00
Treasury notes:			3,136,986,600.00
3½ per cent series A-1930-1932	1,360,456,450.00	686,376,600.00	674,079,850.00
3½ per cent series B-1930-1932	619,495,700.00	119,184,000.00	500,311,700.00
3½ per cent series C-1930-1932	607,399,650.00	155,675,700.00	451,723,950.00
per cent adjusted service certificate fund—series 1931 to 1935	635,800,000.00	6,600,000.00	1,626,115,500.00
4 per cent civil-service retirement fund—series 1931 to 1935	134,100,000.00	-----	629,200,000.00
4 per cent Foreign Service retirement fund—series 1933 to 1935	1,015,000.00	144,000.00	134,100,000.00
Certificates of indebtedness:			2,390,286,500.00
3½ per cent series TS-1930	351,640,500.00	-----	351,640,500.00
3½ per cent series TD-1930	483,341,000.00	-----	483,341,000.00
2½ per cent series TJ-1931	429,373,000.00	-----	429,373,000.00
Treasury bills (maturity value):			1,264,354,500.00
Series maturing July 14, 1930	51,316,000.00	-----	51,316,000.00
Series maturing Aug. 18, 1930	104,600,000.00	-----	104,600,000.00
Total interest-bearing debt outstanding	-----	-----	15,921,892,350.00
<i>Matured debt on which interest has ceased (payable on presentation)</i>			
Old debt matured—issued prior to Apr. 1, 1917	-----	1,712,320.26	
4 per cent second Liberty loan of 1927-1942	-----	1,117,150.00	
4½ per cent second Liberty loan of 1927-1942	-----	4,394,850.00	
4½ per cent third Liberty loan of 1928	-----	9,665,550.00	
3½ per cent Victory notes of 1922-1923	-----	20,900.00	
4½ per cent Victory notes of 1922-1923	-----	1,412,150.00	
Treasury notes, at various interest rates, matured	-----	412,000.00	
Certificates of indebtedness, at various interest rates, matured	-----	11,272,000.00	
Treasury bills	-----	62,000.00	
Treasury savings certificates	-----	1,646,450.00	
Total outstanding matured debt on which interest has ceased	-----	31,715,370.26	

Statement of the public debt of the United States, June 30, 1930—Continued

	Amount outstanding
<i>Debt bearing no interest (payable on presentation)</i>	
Obligations required to be reissued when redeemed:	
United States notes.....	\$346,681,016.00
Less: Gold reserve.....	156,039,088.03
Obligations that will be retired on presentation:	
Old demand notes.....	190,641,927.97
National-bank notes and Federal reserve bank notes assumed by the United States on deposit of lawful money for their retirement.....	53,012.50
Fractional currency.....	35,570,939.50
Thrift and Treasury savings stamps, unclassified sales, etc.....	1,990,512.42
	3,444,186.53
Total outstanding debt bearing no interest.....	\$231,700,578.92
Total gross debt ¹ :	16,185,308,299.18
Matured interest obligations, etc.:	
Matured interest obligations outstanding.....	31,504,143.45
Discount accrued on Treasury (war) savings certificates, matured series.....	5,173,550.00
Settlement warrant checks outstanding.....	939,458.08
Disbursing officers' checks outstanding.....	75,240,293.03
	112,857,444.56
Balance held by the Treasurer of the United States as per daily Treasury statement for June 30, 1930.....	16,298,165,743.74
Deduct: Net excess of disbursements over receipts in reports subse- quently received.....	312,782,915.03
Net debt, including matured interest obligations, etc. ²	15,985,382,828.71

¹ The total gross debt June 30, 1930, on the basis of daily Treasury statements was \$16,185,309,831.43 and the net amount of public-debt redemptions and receipts in transit, etc., was \$1,532.25.

² No deduction is made on account of obligations of foreign governments or other investments.

Detail of outstanding interest-bearing issues on June 30, 1930

Title	Authorizing act	Rate of interest	Date of issue	When redeemable or payable	Interest payable
<i>Interest-bearing debt</i>					
Bonds:					
Consols of 1930	Mar. 14, 1900	Per cent 2	Apr. 1, 1900	Redeemable after Apr. 1, 1930	Jan. 1, Apr. 1, July 1, Oct. 1.
Panama Canal loan of 1918-1936	June 28, 1902, and Dec. 21, 1905.	2	Aug. 1, 1906	Redeemable after Aug. 1, 1916	Feb. 1, May 1, Aug. 1, Nov. 1.
Panama Canal loan of 1918-1938	do	2	Nov. 1, 1908	Payable Aug. 1, 1938	Do.
Panama Canal loan of 1961	Aug. 5, 1900, Feb. 4, 1910, and Mar. 2, 1911.	3	June 1, 1911	Redeemable after Nov. 1, 1918	Mar. 1, June 1, Sept. 1, Dec. 1.
Conversion bonds	Dec. 23, 1913	3	Jan. 1, 1916-17	Payable Nov. 1, 1938	Jan. 1, Apr. 1, July 1, Oct. 1.
Postal savings bonds (first to thirty-eighth series).	June 25, 1910	2½	[Jan. 1, July 1, 1911-1930.	Redeemable on and after 1 year from date of issue.	Jan. 1, July 1.
First Liberty loan— 3½ per cent bonds of 1932-1947.	Apr. 24, 1917	3½	June 15, 1917	Payable 20 years from date of issue.	June 15, Dec. 15.
Converted 4 per cent bonds of 1932-1947.	Apr. 24, 1917, Sept. 24, 1917	4	Nov. 15, 1917	Redeemable on or after June 15, 1932	Do.
Converted 4½ per cent bonds of 1932-1947.	Apr. 24, 1917, Sept. 24, 1917, as amended.	4½	May 9, 1918	Payable June 15, 1947	Do.
Second converted 4½ per cent bonds of 1932-1947.	do	4½	Oct. 24, 1918	do	Do.
Fourth Liberty loan— 4½ per cent bonds of 1933-1938.	Sept. 24, 1917, as amended.	4½	do	Redeemable on and after Oct. 15, 1933	Apr. 15, Oct. 15.
Treasury bonds— 4½ per cent bonds of 1947-1952.	do	4½	Oct. 16, 1922	Payable Oct. 15, 1938	Do.
4 per cent bonds of 1944-1954	do	4	Dec. 15, 1924	Redeemable on and after Oct. 15, 1947	Do.
3½ per cent bonds of 1946-1956	do	3½	Mar. 15, 1926	Payable Oct. 15, 1952	June 15, Dec. 15.
3½ per cent bonds of 1943-1947.	do	3½	June 15, 1927	Redeemable on and after Dec. 15, 1944	Mar. 15, Sept. 15.
3½ per cent bonds of 1940-1943.	do	3½	July 16, 1928	Payable Dec. 15, 1946	June 15, Dec. 15.
Treasury notes:					
Series A, 1930-32	do	3½	Mar. 15, 1927	Redeemable on and after Mar. 15, 1946	Mar. 15, Sept. 15.
Series B, 1930-32	do	3½	Sept. 15, 1927	Payable Mar. 15, 1956	June 15, Dec. 15.
Series C, 1930-32	do	3½	Jan. 16, 1928	Redeemable after Sept. 15, 1932	Do.
Adjusted service certificate fund—series 1931 to 1935.	do	4	Various dates from Jan. 1, 1926.	Payable from 4 to 5 years from date of issue	June 15, Dec. 15.

Civil service retirement fund—series 1931 to 1935.	do	4	Various dates from Mar. 14, 1927.	Redeemable after 1 year from date of issue. Payable from 4 to 5 years from date of issue.	June 30.
Foreign Service retirement fund—series 1938 to 1935.	do	4	Various dates from June 30, 1928.	Redeemable after 1 year from date of issue. Payable from 4 to 5 years from date of issue.	
Certificates of indebtedness:					
Series TM-1930.	do	3½%	Dec. 16, 1929	Payable Sept. 15, 1930.	Mar. 15, Sept. 15.
Series TD-1930.	do	3½%	Mar. 15, 1930	Payable Dec. 15, 1930.	June 15, Dec. 15.
Series TI-1931.	do	3½%	June 16, 1930	Payable June 15, 1931.	Dec. 15, June 15.
Treasury bills:					
Series maturing July 14, 1930.	do	1 2/33	Apr. 15, 1930.	Payable July 14, 1930.	July 14, 1930.
Series maturing Aug. 18, 1930.	do	1 2/544	May 19, 1930	Payable Aug. 18, 1930.	Aug. 18, 1930.

¹ Treasury bills are non-interest-bearing and are sold on a discount basis with competitive bids for each issue. The average sale price of these series gives an approximate yield on a bank discount basis as above indicated.

Public debt retirements chargeable against ordinary receipts

During the fiscal year 1930 the public debt retirements chargeable against ordinary receipts were as follows:

Loan	Purchases and redemptions for the sinking fund	Purchases and retirements from foreign governments under debt settlements	Received from foreign governments under debt settlements	Received for estate taxes	Purchases and retirements from franchise tax receipts (Federal Reserve and Federal intermediate credit banks)	Forfeitures, gifts, etc.	Total
Certificates of indebtedness:							
Series TM-1930.	\$8,264,500.00	\$7,815,000.00	\$7,815,000.00		\$4,455,000.00		\$36,719,500.00
Series TD-1930.	41,452,500.00						41,452,500.00
Treasury notes:							
Series A, 1930-1932.	\$31,145,550.00						\$318,967,550.00
Series B, 1930-1932.	25,517,300.00						25,517,300.00
Series C, 1930-1932.	41,566,100.00						41,566,100.00
Thrift stamps:							
First Liberty loan bonds	150,000.00	392,650.00	\$15,000.00				5,595,550.00
Second Liberty loan bonds							3,000,000
Third Liberty loan bonds							3,000,000
Fourth Liberty loan bonds							10,050,000
Total	388,368,950.00	51,135,000.00	100,700,850.00	73,100.00	4,455,000.00	60,703.25	563,883,603.25

Statement of the Treasury of the United States

The total assets and liabilities of the Treasury from the revised figures at the close of the fiscal year 1930 are set apart in the several accounts as follows:

GOLD RESERVE FUND

Gold coin and bullion.....	\$156,039,088.03
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TRUST FUNDS

(Held for redemption of the notes and certificates for which they are respectively pledged)

Gold coin and bullion.....	\$1,489,989,479.00	Gold certificates outstanding.....	\$1,525,550,709.00
Silver dollars.....	488,458,161.00	Less amount held in Treasury offices.....	35,561,230.00
		Net.....	1,489,989,479.00
		Silver certificates outstanding.....	490,333,563.00
		Less amount held in Treasury offices.....	3,135,452.00
		Net.....	487,198,111.00
		Treasury notes of 1890 outstanding.....	1,261,550.00
		Less amount held in Treasury offices.....	1,500.00
		Net.....	1,260,050.00
Total.....	1,978,447,640.00	Total.....	1,978,447,640.00

GOLD FUND, FEDERAL RESERVE BOARD

Gold coin and bullion.....	\$1,796,239,234.56
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The general fund

Every receipt from whatever source and every expenditure of whatever nature affect either the assets or liabilities or both of this fund, and the total amount of the assets over and above the total amount of the liabilities represents the net balance in the general fund available to meet Government expenditures.

The principal sources of these receipts are income tax, miscellaneous internal revenue, and customs duties. Miscellaneous receipts include proceeds of Government-owned securities, sale of surplus and condemned property, Panama Canal tolls, fees (including consular, passport, and patent fees), fines, penalties, forfeitures, rentals, royalties, reimbursements, immigration head tax, sale of public land, tax on national-bank circulation, interest on public deposits, seigniorage on coinage of subsidiary silver and minor coins, etc. Moneys in the general fund may be withdrawn from the Treasury only in pursuance of appropriations made by Congress. There are four classes of appropriations payable from the general fund of the Treasury, namely: (a) Annual, being those made each year in the several departmental supply bills and limited for obligation during the fiscal year for which made; (b) continuing (no-year), being available until expended or until the object for which appropriated has been accomplished, such as construction of public works; (c) permanent-specific, being fixed amounts provided for each of a series of years by permanent legislation without annual action of Congress; and (d) permanent-indefinite, being indefinite amounts (so much as may be necessary) provided by permanent legislation without annual action of Congress, such as the indefinite appropriation to cover interest on the public debt.

In the first part of the statement of the general fund given below are shown the amounts 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 fund. Following the Treasury office assets are shown the amounts in Federal reserve banks, special depositaries, general and limited depositaries (including insular), foreign depositaries, and the treasury of the Philippine Islands to the credit of the Treasurer of the United States and to the credit of United States disbursing officers.

The second part of the statement shows the current liabilities against the assets followed by the net balance.

In Treasury offices:

Gold.....	\$51,254,731.39
Standard silver dollars.....	6,599,227.00
United States notes.....	2,847,706.00
Federal reserve notes.....	283,720.00
Federal reserve bank notes.....	52,165.00
National-bank notes.....	55,806.50
Subsidiary silver coins.....	5,233,513.12
Minor coins.....	4,177,685.07
Silver bullion (at cost).....	6,622,158.31
Unclassified (collections, etc.).....	869,693.92
	\$77,996,406.31

In Federal reserve banks:

To credit of Treasurer of United States.....	26,524,266.32
In transit.....	1,612,080.40

In special depositary banks: Account of sales of certificates of indebtedness.....

In general and limited depositary banks (including insular):

To credit of Treasurer of United States.....	6,957,078.78
To credit of other Government officers.....	18,914,649.46
In transit.....	1,455,539.23

27,327,267.47

In foreign depositary banks (general and limited):

To credit of Treasurer of United States.....	293,071.47
To credit of other Government officers.....	1,319,067.67
In transit.....	880,681.77

2,492,820.91

In treasury of Philippine Islands:

To credit of Treasurer of United States.....	225,627.14
In transit.....	276.53

225,903.67

Total current assets.....

432,802,081.72

Deduct current liabilities:

Federal reserve note 5 per cent fund (gold).....	\$36,675,622.56
Less notes in process of redemption.....	1,442,350.00

35,233,272.56

National-bank note 5 per cent fund.....	28,226,376.32
Less notes in process of redemption.....	19,263,897.00

8,962,479.32

645,381.46

Treasurer's checks outstanding.....	9,846,556.48
Post Office Department balance.....	9,142,427.03
Board of trustees, Postal Savings System, balances.....	54,463,085.01
Balance to credit of postmasters, etc.....	1,900.00
Retirement of additional circulating notes (act of May 30, 1908).....	1,724,064.83

120,019,166.69

Uncollected items, exchanges, etc.....	312,782,915.03
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The net excess of all disbursements over all receipts during the fiscal year 1930, including public-debt transactions, was \$11,723,935.80. This amount deducted from \$324,506,850.83, the balance in the Treasury on June 30, 1929, gives \$312,782,915.03, the balance in the Treasury on June 30, 1930.

Net available cash balance

The net available cash balance represents the difference between the assets and the liabilities in the general fund and is the working balance in the Treasury to meet Government expenditures.

The balance at the end of each month from July, 1927, is given in Table No. 6, and for June 30 of each year since 1921 in the following statement:

Available cash balance (exclusive of the reserve fund) on the dates named

Date	Available cash balance, general fund	Date	Available cash balance, general fund
June 30—		June 30—Continued.	
1921.....	\$532,898,329.77	1926.....	\$211,128,078.43
1922.....	264,126,935.85	1927.....	232,598,120.48
1923.....	369,886,816.03	1928.....	260,190,330.85
1924.....	238,029,514.74	1929.....	324,506,850.83
1925.....	219,979,440.82	1930.....	312,782,915.03

The gold reserve fund

The gold reserve represents a legal amount of gold set aside out of the gold assets of the Government to pay United States notes (greenbacks) and Treasury notes of 1890 when presented for redemption. The legal requirements are that when such notes are presented for redemption in gold they shall be paid out of the gold reserve and the reserve immediately replenished from the gold in the general fund, after which the United States notes are reissued in order to keep the full amount outstanding as required by law.

The act of March 14, 1900, fixed the amount of the gold reserve at \$150,000,000. The act of May 30, 1908, known as the Aldrich-Vreeland Emergency Currency Act, provided that taxes received from national-bank circulation secured otherwise than by United States bonds should be credited to the reserve fund for the redemption of United States notes. Also the Federal reserve act, approved December 23, 1913, as amended, and the agricultural credits act, approved March 4, 1923, provide that the net earnings of the Federal reserve banks and the Federal intermediate credit banks after the payment of necessary expenses, dividends, etc., shall be paid to the United States as a franchise tax and that such amount shall be used, in the discretion of the Secretary of the Treasury, to supplement the gold reserve, or shall be applied to a reduction of the outstanding bonded indebtedness of the United States. Under the provisions of these acts the gold reserve has been increased to \$156,039,088.03. Franchise taxes for the fiscal year 1930, however, were used to retire outstanding Government obligations.

Gold fund, Federal Reserve Board

The gold fund of the Federal Reserve Board consists of the gold settlement fund of the Federal reserve banks and the gold fund of the Federal reserve agents and is a common fund of gold held in the name of the Federal Reserve Board by the Treasurer of the United States for the Federal reserve banks and agents, each bank and agent owning a part. It is in effect a clearance fund established

for the purpose of enabling the Federal reserve banks and settling branches and the Federal reserve agents to settle their payments in gold between themselves and with the Treasurer of the United States without an actual physical transfer of money, and was created under section 16 of the Federal reserve act, which provides that the Federal Reserve Board may exercise the functions of a clearing house for the Federal reserve banks.

The balance to the credit of this fund on June 30, 1929, was \$1,562,425,579.40. During the fiscal year 1930 deposits made therein amounted to \$1,481,805,972.22 and withdrawals therefrom amounted to \$1,247,992,317.06, leaving a balance to the credit of the fund on June 30, 1930, of \$1,796,239,234.56.

Gold in the Treasury

The gold in the Treasury increased considerably during the fiscal year 1930. The amount on hand on June 30, 1929, was \$3,278,368,764.49 and the balance on hand on June 30, 1930, was \$3,493,522,532.98, an increase for the year of \$215,153,768.49.

The imports of gold for the year were \$342,340,519 and the exports \$119,195,491, an increase of imports over exports of \$223,145,028.

The total amount of gold in the Treasury on June 30 in each year from 1921, set apart for the respective uses, is given in the following statement:

Date	Gold reserve	For gold certificates in circulation	Gold fund, Federal Reserve Board	General fund (including gold redemption fund for Federal reserve notes)	Total
June 30—					
1921	\$152,979,025.63	\$716,532,989.00	\$1,537,856,895.45	\$263,015,170.02	\$2,670,384,080.10
1922	152,979,025.63	695,000,469.00	2,108,886,911.43	200,336,149.90	3,157,202,555.96
1923	152,979,025.63	737,014,159.00	2,285,169,645.65	188,577,114.45	3,363,739,944.73
1924	152,979,025.63	1,218,350,659.00	2,260,891,036.12	153,840,269.23	3,786,060,988.98
1925	153,620,985.51	1,609,687,619.00	1,752,744,433.12	175,147,160.94	3,691,200,200.57
1926	154,188,886.20	1,680,510,609.00	1,717,348,233.12	161,784,563.70	3,713,832,294.02
1927	155,420,720.98	1,625,278,749.00	1,712,002,935.92	158,704,029.52	3,651,406,435.42
1928	156,039,088.03	1,513,730,839.00	1,387,650,413.30	158,195,548.59	3,215,615,888.02
1929	156,039,088.03	1,384,335,199.00	1,562,425,579.40	175,568,898.06	3,278,368,764.49
1930	156,039,088.03	1,489,989,479.00	1,796,239,234.56	51,254,731.39	3,493,522,532.98

Securities held in trust

The Treasurer is custodian of United States bonds pledged as security for the circulating notes of national banks, of securities pledged for the safe-keeping and prompt payment of Government deposits of public moneys in national and other banks and of postal-savings funds placed in depositaries designated to receive such funds.

The amounts and kinds of securities held for the above-mentioned purposes and the changes therein during the fiscal year 1930 are recorded in the following tables.

Securities held for national and other banks, June 30, 1929, and June 30, 1930, and changes during 1930

Kind of securities	Rate	Held June 30, 1929	Transactions during 1930		Held June 30, 1930
			Deposited	Withdrawn	
TO SECURE CIRCULATION					
United States bonds:					
Consols of 1930	2	\$591,819,100	\$63,351,450	\$63,166,900	\$592,003,650
Panama Canal loan of 1916-1930	2	48,658,520	7,390,360	7,472,980	48,575,900
Panama Canal loan of 1918-1938	2	25,721,520	4,391,640	4,472,960	25,640,200
Total		666,199,140	75,133,450	75,112,840	666,219,750
TO SECURE PUBLIC DEPOSITS					
Obligations of the United States:					
Bonds—					
Consols of 1930	2	261,000	45,000	51,000	255,000
Panama Canal loan of 1916-1936	2	8,000			8,000
Panama Canal loan of 1918-1938	2	18,000			18,000
Panama Canal loan of 1951	3	2,039,500	183,000	183,000	2,039,500
Conversion bonds	3	240,000	30,000	80,000	190,000
First Liberty loan—					
3½ per cent bonds of 1932-1947	3½	367,950	403,850	59,800	712,000
Converted 4 per cent bonds of 1932-1947	4	3,050	30,000	15,000	18,050
Converted 4½ per cent bonds of 1932-1947	4½	1,709,350	998,500	815,300	1,892,550
Second converted 4½ per cent bonds of 1932-1947	4½		250		250
Third Liberty loan—					
4¼ per cent bonds of 1928	4¼	2,500		2,500	
Fourth Liberty loan—					
4¼ per cent bonds of 1933-1938	4¼	14,449,700	3,584,900	4,643,950	13,390,650
Treasury bonds—					
4¼ per cent bonds of 1947-1952	4¼	935,600	550,000	445,000	1,040,600
4 per cent bonds of 1944-1954	4	6,153,600	1,704,500	2,006,100	5,852,000
3¾ per cent bonds of 1946-1956	3¾	2,680,500	1,012,500	1,686,500	2,006,500
3½ per cent bonds of 1940-1943	3½	614,300	570,500	265,500	919,300
3⅓ per cent bonds of 1943-1947	3⅓	2,515,350	913,500	1,127,800	2,301,050
Treasury notes—					
Series A-1930-1932	3½	4,759,250	1,125,000	988,500	4,896,750
Series B-1930-1932	3½	1,716,750	186,000	658,100	1,244,650
Series C-1930-1932	3½	1,473,400	206,400	562,900	1,116,900
Certificates of indebtedness—					
Series TJ-1929	4½	1,600		1,600	
Series TS-1929	4½	25,000		25,000	
Series TS2-1929	4½		5,000	5,000	
Series TD-1929	4½	200,500	1,000	201,500	
Series TD2-1929	4½	17,500	20,500	38,000	
Series TM-1930	5½	2,000	16,000	18,000	
Series TJ-1930	4½		4,500	4,500	
Series TS-1930	3½		3,000		3,000
Series TD-1930	3½		270,500		270,500
Series TJ-1931	2½		350,000		350,000
Treasury bills—					
Series due July 14, 1930			50,000		50,000
Other obligations:					
Federal farm loan bonds	(1)	4,623,000	1,336,500	1,044,500	4,915,000
Philippine bonds	(1)	2,048,000	448,000	536,000	1,960,000
Porto Rico bonds	(1)	290,000	161,000	90,000	361,000
Hawaii bonds	(1)	903,300	590,000	599,500	893,800
Totals		48,058,700	14,800,900	16,154,550	46,705,050

¹ Various.

Securities held to secure postal-savings funds June 30, 1929, and June 30, 1930, and changes during 1930

Under a general authority in the postal-savings law (act of June 25, 1910, as amended) the trustees of the Postal Savings Systems have taken over postal-savings bonds from bondholders who wished to turn them back. The Treasurer of the United States held \$11,839,320 of such bonds at the close of the fiscal year 1930.

Kind of securities	Rate	Held June 30, 1929	Transactions during 1930		Held June 30, 1930
			Deposited	Withdrawn	
Obligations of the United States:					
Bonds—					
Consols of 1930.....	2	\$119,200	\$1,000	\$9,000	\$111,200
Panama Canal loan of 1916-1936.....	2	15,000			15,000
Panama Canal loan of 1918-1938.....	2	8,000			8,000
Panama Canal loan of 1961.....	3	1,126,000	39,500	98,000	1,067,500
Conversion bonds.....	3	100,000	50,000		150,000
First Liberty loan—					
3½ per cent bonds of 1932-1947.....	3½	840,100	805,100	102,650	1,542,550
Converted 4 per cent bonds of 1932-1947.....	4	51,150	150	15,100	36,200
Converted 4½ per cent bonds of 1932-1947.....	4½	4,012,450	1,798,250	650,150	5,160,550
Second converted 4½ per cent bonds of 1932-1947.....	4½	43,850	6,750	10,000	40,600
Fourth Liberty Loan—					
4½ per cent bonds of 1933-1938.....	4½	50,238,100	22,288,050	16,523,000	56,003,150
Treasury bonds—					
4½ per cent bonds of 1947-1952.....	4½	2,670,500	775,200	939,000	2,506,700
4 per cent bonds of 1944-1954.....	4	13,695,200	4,843,500	3,252,000	15,286,700
3½ per cent bonds of 1946-1956.....	3½	6,118,400	3,198,100	2,992,000	6,324,500
3½ per cent bonds of 1940-1943.....	3½	1,675,350	2,331,550	1,278,400	2,728,500
3½ per cent bonds of 1943-1947.....	3½	6,728,850	2,337,150	1,981,200	7,084,500
Treasury notes—					
Series A-1930-1932.....	3½	10,122,900	3,538,600	3,088,900	10,572,600
Series B-1930-1932.....	3½	5,182,950	1,376,200	907,400	5,651,750
Series C-1930-1932.....	3½	3,741,800	1,348,650	1,024,500	4,065,950
Certificates of indebtedness—					
Series TJ-1929.....	4½	39,500		39,500	
Series TS-1929.....	4½	251,000	90,000	341,000	
Series TS2-1929.....	4½	67,000	55,000	122,000	
Series TD-1929.....	4½	387,500	52,000	439,500	
Series TD2-1929.....	4½	360,500	141,000	501,500	
Series TM-1930.....	5½	187,000	512,500	694,500	5,000
Series TJ-1930.....	4½		847,000	799,500	47,500
Series TS-1930.....	3½		286,500	18,000	268,500
Series TD-1930.....	3½		3,521,500	30,000	3,491,500
Series TJ-1931.....	2½		253,500		253,500
Other obligations:					
Philippine bonds.....	(1)	3,825,000	603,000	752,000	3,676,000
Porto Rico bonds.....	(1)	804,000	135,000	206,000	733,000
Territory of Hawaii bonds.....	(1)	600,000	183,000	286,000	497,000
State bonds.....	(1)	15,480,000	7,117,400	4,578,250	18,019,150
Municipal bonds.....	(1)	19,223,472	2,971,000	4,236,850	17,057,622
County bonds.....	(1)	5,068,800	1,244,600	1,759,100	4,554,300
Miscellaneous bonds.....	(1)	4,632,200	1,193,500	1,171,700	4,654,000
Federal farm loan bonds.....	(1)	15,439,000	5,781,300	3,384,900	17,835,400
Joint stock land bank bonds.....	(1)	13,494,700	2,858,000	2,553,000	13,799,700
Total.....		186,349,472	72,583,550	54,784,600	204,148,422

¹ Various.*Withdrawal of bonds to secure circulation*

National banks did not file with the Treasurer of the United States any applications to sell for their account United States bonds securing circulation during the fiscal year 1930 under the provisions of section 18 of the Federal reserve act.

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 various trust funds comprised of bonds and other obligations and of securities placed in safe-keeping by various Government executive departments and bureaus.

The kinds and amounts of obligations held in each account and the transactions therein during the fiscal year 1930 are shown in the following statement:

Accounts and kinds	Held June 30, 1929	Fiscal year 1930		Held June 30, 1930
		Deposited	Withdrawn	
State bonds belonging to the United States:				
Louisiana State bonds.....	\$37,000.00			\$37,000.00
North Carolina State bonds (see note).....	58,000.00		\$58,000.00	
Tennessee State bonds.....	335,666.66 $\frac{2}{3}$			335,666.66 $\frac{2}{3}$
Held for the District of Columbia:				
Chesapeake & Ohio Canal bonds.....	84,285.00			84,285.00
Board of audit certificates.....	20,134.72			20,134.72
District of Columbia teachers' retirement fund:				
Deductions.....	2,264,620.00	\$329,000.00		2,593,620.00
Government reserves.....	482,340.00	269,000.00		751,340.00
Relief and rehabilitation, long-shoremen's and harbor workers' compensation act.....		49,600.00		49,600.00
United States obligations upon which payment is withheld pending proof of ownership.....		78.37		78.37
Held for the board of trustees, Postal Savings System:				
United States bonds.....	27,824,370.00	691,700.00		28,516,070.00
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:				
Loans to foreign governments, acts approved Apr. 24, 1917, and Sept. 21, 1917, as amended and supplemented.....	3,194,701,232.16		2,911,507,904.09	283,193,328.07
Bonds of foreign governments received under debt settlements, authorized by various acts of Congress.....	7,257,927,794.93	4,025,000,000.00	196,807,712.50	11,086,120,082.43
Bonds received from the Secretary of War on account of sales of surplus War Department property sold by United States Liquidation Commission (act July 9, 1918).....	428,642,157.79		407,341,145.01	21,301,012.78
Obligations received from American Relief Administration and United States Grain Corporation, acts approved Feb. 25, 1919, and Mar. 30, 1926.....	49,782,418.92			49,782,418.92
Capital stock of the Inland Waterways Corporation.....	7,500,000.00	1,500,000.00		9,000,000.00
Capital stock of the War Finance Corporation.....	10,000.00			10,000.00
Capital stock of Federal land banks.....	383,028.75		57,045.75	325,983.00
Stock certificates of Federal intermediate credit banks acquired under agricultural credits act of 1923.....	30,000,000.00			30,000,000.00
Coos Bay wagon road grant fund.....	20,000.00			20,000.00
Obligations held in custody for Secretary of the Navy-Transportation act of 1920—	1,807,529.20	64,110.00	37,868.20	1,833,771.00
Notes.....				
Collateral.....	50,364,313.00		2,506,623.00	47,857,690.00
Account Director General of Railroads—	8,665,551.60		420,250.00	8,245,301.60
Notes.....	1,900,000.00		100,000.00	1,800,000.00
Collateral.....	700,000.00			700,000.00

Accounts and kinds	Held June 30, 1929	Fiscal year 1930		Held June 30, 1930
		Deposited	Withdrawn	
Held for the Secretary of the Treasury—Continued.				
United States Government life-insurance fund.	\$101,750,000.00			\$101,750,000.00
Library of Congress trust fund board.	447,238.20	\$86,650.00	\$18,963.20	514,925.00
American Red Cross permanent building fund.		350,000.00		350,000.00
Miscellaneous obligations.		4,000.00	3,333.30	666.70
Held for the Secretary of the Interior:				
Custody account of Secretary of Interior.	589,200.00	10,000.00	69,700.00	529,500.00
Indian trust funds.	32,328,900.00	967,000.00	3,768,300.00	29,527,600.00
Held for the Comptroller of the Currency:				
Custody account of Division of Insolvent National Banks.	23,126,150.00	14,975,350.00	12,618,350.00	25,483,150.00
Miscellaneous securities.	5,367,500.00	666,000.00	665,000.00	5,368,500.00
Held for the Attorney General of the United States.				
Held for the Comptroller General of the United States.	369,150.00		144,150.00	225,000.00
Held for the Employees' Compensation Commission:				
District of Columbia workers' compensation act.	164,000.00	10,000.00		174,000.00
Held for the Federal Farm Board.		4,368,500.00		4,368,500.00
Held for the Federal Farm Loan Board.		560,000.00		560,000.00
Held for the Interstate Commerce Commission.				
Held for the United States Housing Corporation.	400,000.00			400,000.00
Held for the treasurer of United States Railroad Administration.		50,000.00		50,000.00
Held for the World War Memorial Commission:				
Women of the World War memorial fund.	139,750.18	27,299.33	66,460.22	100,589.29
Held for the Alien Property Custodian:				
Trust account.	124,000.00		124,000.00	
Investment account.	4,096,550.00	203,900.00	3,759,050.00	541,400.00
United States securities held in lieu of surety bonds under provisions of Treasury Department Circular No. 154:	25,000,000.00			25,000,000.00
For contracts performed under internal revenue act	822,200.00	617,950.00	66,100.00	1,374,050.00
For use of alcohol for non-beverage purposes.	25,850.00	500.00	9,800.00	16,550.00
For internal-revenue taxes.	10,000.00		10,000.00	
For contracts with General Supply Committee.	5,900.00	2,500.00	4,050.00	4,350.00
For Secretary of Labor.	3,000.00			3,000.00
For Chemical Warfare Service.	57,000.00		28,500.00	28,500.00
For Commissioner of Indian Affairs.	27,888,650.00	8,151,300.00	11,335,650.00	24,704,300.00
For Postmaster General.	941,300.00	1,179,300.00	506,800.00	1,613,800.00
For Secretary of Commerce	8,000.00		8,000.00	
Total.	11,291,088,411.11 ²	4,060,133,988.26	3,552,043,005.83	11,799,179,393.54 ²

NOTE.—By an act approved May 29, 1928, Congress appropriated the sum of \$118,035.69 in settlement of the indebtedness of the United States to the State of North Carolina for advances during the War of 1812-1815, including interest, \$167,339.88, and the proceeds of certain cotton seized by the United States in 1865 and 1866, including interest, \$96,835.81, a total of \$264,175.69, less the amount due the United States on account of \$55,000 face amount of bonds of the State of North Carolina held by the United States and \$88,140 accrued interest thereon. Details relating to the settlement are set forth in Senate Document No. 50, Seventieth Congress, first session. In view of the above-described settlement, these bonds have been canceled.

Depositaries of the United States

Definition of terms "general depositary" and "limited depositary."

The term "general depositary" means a Government depositary with authority to accept deposits for credit in the Treasurer's general account. It may or may not be authorized to accept deposits for credit in the official checking accounts of other Government officers with such depositary.

The term "limited depositary" means a Government depositary with authority to accept deposits for credit only in the official checking accounts of Government officers with such depositary. It is not authorized to accept deposits for credit in the Treasurer's general account. For the most part these deposits are postal funds and funds under the jurisdiction of United States courts.

Foreign and insular depositaries may be either general or limited.

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.

They are designated only at points where they are needed to meet the cash requirements of Government officers for pay-roll and other expenditures, to receive deposits of cash from depositors of public moneys or deposits made by United States courts and their officers, and by postmasters, for credit in their official checking accounts with such depositaries. The special depositaries receive deposits of the proceeds of the sale of bonds, notes, and certificates of indebtedness. All of the depositaries, except the Federal reserve banks and the treasury of the Philippine Islands 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 depositary banks holding balances at the close of the fiscal years 1929 and 1930 are here stated:

	June 30, 1929	June 30, 1930
Federal reserve banks and branches	37	37
General depositary banks	321	318
Limited depositary banks	1,138	1,192
Insular depositary banks (including Philippine Islands)	5	3
Special depositary banks (under Liberty loan acts)	1,320	833
Foreign depositary banks	11	12
Total	2,832	2,395

Public moneys in depositary banks

At the close of the fiscal years 1929 and 1930 the depositary banks held public moneys as follows:

Depositaries	June 30, 1929	June 30, 1930
Deposits in Federal reserve banks and branches	\$35,891,389.40	\$ 26,524,286.32
Deposits in general depositary banks:		
To credit of the Treasurer of the United States	7,145,973.07	6,924,196.97
To credit of other Government officers	7,299,055.23	6,207,138.15
Deposits in limited depositary banks to credit of other Government officers	11,354,036.79	11,137,030.35

Depositories	June 30, 1929	June 30, 1930
Deposits in insular depository banks:		
To credit of the Treasurer of the United States.....	\$56,857.12	\$32,881.81
To credit of other Government officers.....	147,106.94	1,570,480.96
Deposits in treasury of the Philippine Islands to credit of the Treasurer of the United States.....	1,001,055.41	225,627.14
Deposits in special depository banks to credit of the Treasurer of the United States.....	356,841,912.95	296,623,336.64
Deposits in foreign depository banks:		
To credit of the Treasurer of the United States.....	309,331.85	293,071.47
To credit of other Government officers.....	1,230,288.40	1,319,067.67
Total.....	421,337,007.16	350,857,007.48

Interest on public moneys held by depository banks

Interest was first collected by the Treasury under the provisions of the act of May 30, 1908, on all special and additional deposits of public moneys in general depositaries and on all deposits of public moneys in limited depositaries at the rate of 1 per cent per annum. In accordance with instructions contained in the letter of the Secretary of the Treasury dated April 22, 1912, the rate of interest was increased from 1 to 2 per cent per annum. Beginning with June 1, 1913, in accordance with the announcement of the Secretary of the Treasury dated April 30, 1913, all Government depositaries were required to pay interest semiannually at the rate of 2 per cent per annum on the average balances of all Government deposits held. Interest has been collected, however, at higher rates on special or temporary deposits.

Interest is now collected by the Treasurer semiannually from general and limited depository banks at the rate of 2 per cent per annum on the basis of 181 days to the half year from January 1 to June 30 (first half of leap year, 182 days) and 184 days from July 1 to December 31.

Interest at the rate of 2 per cent on the basis of 365 (leap year 366) days to the year is also collected through the Federal reserve banks on the war loan deposit account balances with special depository banks arising from the sales of Government securities.

During the fiscal year 1930 the interest accrued on ordinary balances held was \$518,817.15, and on balances arising from the sales of certificates of indebtedness was \$2,652,239.88 making a total of \$3,171,057.03. The following revised statement shows the total amount of interest accrued on depository balances since May 30, 1908:

Fiscal year	Interest in balances arising from—		
	Ordinary ac- counts	Sales of bonds, notes, and certificates	Total
Total to June 30—			
1920.....	\$13,446,489.64	\$43,380,065.36	\$56,826,555.00
1921.....	2,580,746.84	3,512,308.02	6,093,054.86
1922.....	865,848.30	5,957,918.35	6,823,766.65
1923.....	584,192.96	4,835,879.74	5,420,072.70
1924.....	570,336.05	3,961,872.51	4,532,208.56
1925.....	533,859.89	3,863,624.89	4,397,484.78
1926.....	517,342.11	3,622,066.76	4,439,408.87
1927.....	519,328.99	4,212,265.07	4,731,594.06
1928.....	512,586.07	4,328,982.76	4,841,568.83
1929.....	506,384.19	4,079,230.34	4,585,614.53
1930.....	518,817.15	2,652,239.88	3,171,057.03
Total.....	21,155,932.19	84,706,453.68	105,862,385.87

Restoration of depositary balances

Whenever balances to the credit of the Treasurer of the United States in general depositary banks, including insular and the treasury of the Philippine Islands, are reduced below the amounts fixed by the Secretary of the Treasury, through the cashing of Government checks and warrants, restorations are immediately made by telegraph, upon receipt of a request from the depositary bank, directing the appropriate Federal reserve bank or branch to credit the depositary bank's reserve account, or to make payment to its correspondent, or where specifically authorized to ship currency and coin direct to the depositary.

During the last six fiscal years such restorations have been made as follows:

	Fiscal year	Number	Amount
1925		3,734	\$126,139,206
1926		3,727	122,519,401
1927		3,773	121,539,768
1928		3,619	117,456,764
1929		3,570	120,293,170
1930		3,290	122,584,559

Coin and gold bar shipments or transfers

During the fiscal year 1930 the Treasurer's office directed shipments or transfers of gold bars and of current gold, silver, and minor coins between the Treasury, Washington, United States mints, United States assay office, New York, and Federal reserve banks and branches for use in public disbursements and exchanges and also for special purposes, aggregating \$51,390,094.72, and shipments of uncurrent gold, silver, and minor coins to United States mints from the Treasury, Washington, and Federal reserve banks and branches to the amount of \$9,068,898.99. Statement covering the foregoing is as follows:

Kind	Treasury, Washington		United States mints and assay office, New York		Shipments between Federal reserve banks and branches
	Shipped to Federal reserve banks and branches	Received from Federal reserve banks and branches	Shipped to Treasury, Washington, and to Federal reserve banks and branches	Received from Treasury, Washington, and from Federal reserve banks and branches	
Current coins:					
Gold—					
Bars			\$30,972,684.22		
Double eagles			475,000.00		
Eagles			300,000.00		
Half eagles	\$205,000.00				\$200,000.00
Quarter eagles			1,350,002.50	\$289,655.00	
Silver—					
Standard dollars		\$585,000.00	805,400.00	511,700.00	1,700,000.00
Half dollars	354,999.50		644,200.00	148.50	2,631,000.00
Quarter dollars		45,000.00	3,005,500.00		410,000.00
Dimes		50,000.00	2,595,300.00		370,000.00
Minor—					
Nickels	153,000.60		1,555,755.00		28,000.00
Cents			2,172,750.00		
Total	712,999.50	680,000.00	43,876,591.72	781,503.50	5,339,000.00
Uncurrent coins:					
Gold—				1,2,670,977.35	
Standard dollars				1,665,650.00	
Subsidiary silver				4,334,775.34	
Minor				397,496.29	
Total				9,068,898.99	

¹Includes lightweight at bullion value.

Recoinage of gold, subsidiary silver, and minor coins

The accumulations of lightweight and uncurrent coins at the Federal reserve banks and branches and in the cash division of the Treasurer's office are periodically forwarded to the three coinage mints. All of the coins so received are recoined except the uncurrent standard silver dollars which are held against silver certificates outstanding and are melted only under specific acts of Congress. The losses resulting from the recoinage process are reimbursable to the Treasurer from limited appropriations in the cases of lightweight and uncurrent gold coins and uncurred minor coins and from an indefinite appropriation in the case of uncurred subsidiary silver coins. During the fiscal years 1929 and 1930 the funds appropriated to reimburse the Treasurer for the losses on gold coins and on minor coins were \$3,000 and \$15,000, respectively, each year.

The following table shows the face value of each denomination of gold, subsidiary silver, and minor coins recoined during the fiscal years 1929 and 1930 and the losses thereon:

Denominations	Fiscal year 1929		Fiscal year 1930	
	Face value	Loss reim- bursed	Face value	Loss reim- bursed
Double eagles.....	\$908, 680.00	.....	\$439, 120.00	.....
Eagles.....	750, 400.00	.....	498, 020.00	.....
Half eagles.....	800, 850.00	.....	540, 740.00	.....
Three-dollar pieces.....	45.00	.....	18.00	.....
Quarter eagles.....	3, 285.00	.....	3, 325.00	.....
One-dollar pieces.....	69.00	.....	58.00	.....
Total gold.....	2, 463, 329.00	\$2, 998.63	1, 481, 281.00	\$2, 900.48
Half dollars.....	1, 531, 350.50	.....	1, 719, 434.00	.....
Quarter dollars.....	1, 517, 859.25	.....	1, 822, 562.75	.....
Twenty-cent pieces.....	15.00	.....	45.20	.....
Dimes.....	736, 486.10	.....	792, 455.60	.....
Half dimes.....	348.40	.....	216.35	.....
Three-cent pieces.....	64.65	.....	81.09	.....
Total subsidiary silver.....	3, 786, 123.90	313, 150.65	4, 334, 734.90	402, 509.53
Nickels.....	218, 365.35	.....	286, 966.70	.....
Three-cent pieces, nickel.....	97.62	.....	93.03	.....
Two-cent pieces.....	127.62	.....	82.82	.....
Cents.....	54, 646.36	.....	29, 164.97	.....
One-cent pieces, nickel.....	131.08	.....	87.66	.....
One-cent pieces, copper.....	100.02	.....	40.90	.....
Half cents.....	.16	.....	.05	.....
Total minor.....	273, 468.21	14, 995.79	316, 436.13	14, 999.02
Aggregate.....	6, 522, 921.11	331, 145.07	6, 132, 512.12	420, 508.03

Deposits in the amounts of \$120.26 and \$16.41 were made in the Treasury as miscellaneous receipts during the fiscal years 1929 and 1930, respectively, on account of gains resulting from the recoining of lightweight gold coins. Deposits in the amounts of \$780.80 and \$460.64 were similarly made on account of gains on uncurred minor coins recoined during those years.

Purchases of gold bullion at the mints and assay offices

The mints and assay offices are prepared at all times to purchase gold bullion and issue in payment therefor checks drawn on the Treasurer of the United States. These checks are payable on demand

of the payees in gold coin or gold bars, but payment is usually made through the Treasurer's account with the Federal reserve banks and branches. Lightweight and uncurrent gold coins sent to the several mints for recoinage are melted and included in the bullion given in the following statement:

Office	1927	1928	1929	1930
Philadelphia	\$13,116,452.49	\$19,211,147.01	\$17,877,723.09	\$14,952,170.95
San Francisco	92,619,038.53	34,648,045.62	23,312,117.29	157,125,556.10
Denver	14,971,288.66	17,152,662.08	12,677,334.43	10,971,381.44
New York	98,374,393.97	100,665,356.64	197,347,046.08	112,908,002.54
New Orleans	1,145,541.95	1,528,059.58	2,132,744.88	359,982.53
Carson	153,096.28	215,100.42	157,735.98	89,551.86
Helena	254,796.01	194,794.83	205,692.50	52,895.42
Boise	138,196.91	227,207.15	320,401.29	341,209.36
Deadwood	1,101.46			
Seattle	6,151,292.15	6,114,732.81	6,975,973.66	8,690,755.81
Salt Lake City	26,373.04	34,121.89	18,664.45	20,930.67
Total	226,951,571.45	179,991,228.03	261,025,433.66	305,512,436.68

The stock of metallic money in the United States

Gold coin and bullion.—The act of March 14, 1900, declares that the dollar consisting of 25.8 grains of gold, nine-tenths fine, shall be the standard unit of value, that all forms of money issued or coined by the United States shall be maintained at a parity of value with this standard, and that it shall be the duty of the Secretary of the Treasury to maintain such parity.

Gold coins are now minted in denominations of \$5, \$10, and \$20, known as half-eagles, eagles, and double-eagles, respectively. The coinage value of a troy ounce of pure gold is \$20.67183, and the coinage value of a troy ounce of standard gold (nine-tenths fine) is \$18,60465.

The estimated amount of gold coin and bullion included in the general stock of money in the United States on June 30, 1930, was \$4,534,865,706, of which amount there was held in the Treasury \$3,493,522,533, and the balance outside of the Treasury was \$1,041,343,173.

Standard silver dollars.—The standard silver dollar contains 412.5 grains of silver, nine-tenths fine. The coinage value in dollars of a troy ounce of pure silver is \$1.2929, and the coinage value of a troy ounce of standard silver (nine-tenths fine) is \$1.1636. The stock of standard silver dollars at the close of the fiscal year 1930 was \$539,959,520, of which amount \$495,057,388 was held in the Treasury, and the balance outside of the Treasury was \$44,902,132.

Subsidiary silver coin.—The subsidiary silver coins are issued in the denominations of half-dollars, quarter-dollars, and dimes. The stock of such coins at the close of the fiscal year 1930 was \$310,978,375, of which amount \$5,233,513 was held in the Treasury, and the balance outside of the Treasury was \$305,744,862.

Minor coins.—The minor coins are issued in the denominations of the 5-cent piece and the 1-cent piece. The stock of such coins at the close of the fiscal year 1930 was \$126,001,052, of which amount \$4,177,685 was held in the Treasury, and the balance outside of the Treasury was \$121,823,367.

Redemption of Federal reserve and national currency

The proceeds of currency counted into the Treasurer's cash by the National Bank Redemption Agency during the fiscal year amounted to \$750,098,601.45. Of this sum \$730,603,182 was in national-bank notes, \$415,100 in Federal reserve bank notes, \$18,758,870 in Federal reserve notes, and \$321,449.45 in United States currency. Comparative figures as to total redemptions in this and previous years are contained in Table No. 27.

Payments for currency redeemed were made as follows: In Treasurer's checks, \$433,084.31; by credits to banks for direct receipts in Treasurer's office, \$26,024,937.50; by credits to Federal reserve banks and branches in general account as transfers of funds for direct remittances, \$723,583,759, and for remittances by member banks, \$51,620.64; by credits in other accounts, \$5,200.

The notes of all issues counted and assorted amounted to \$3,370,792,108.50, and were disposed of as follows:

	Amount	Per cent
National-bank notes:		
Unfit for use, delivered to the Comptroller of the Currency for destruction and reissue—		
Old series	\$615,129,360.00	
New series	78,854,175.00	
Destruction and retirement—	\$693,983,535.00	94.96
Old series	\$34,693,224.50	
New series	2,132,150.00	
	36,825,374.50	5.04
Total nationals	730,808,909.50	100.00
Federal reserve bank notes:		
Unfit for use, delivered to the Comptroller of the Currency for destruction and retirement	451,089.00	-----
Federal reserve notes:		
Delivered to the Comptroller of the Currency for destruction—		
Unfit for use—		
Old series	\$10,014,660.00	
New series	7,757,350.00	
Canceled and uncanceled, forwarded by Federal reserve banks and branches—	17,772,010.00	-----
Old series	\$2,312,435,600.00	
New series	309,324,500.00	
	2,621,760,100.00	-----

Canceled and uncanceled Federal reserve notes amounting to \$2,621,760,100 were received from Federal reserve banks and branches for credit of Federal reserve agents. Such notes are settled for between the Federal reserve banks and Federal reserve agents and are, therefore, not taken into the Treasurer's cash in the National Bank Redemption Agency.

The cost of redemption for the fiscal year, including salaries, transportation, and contingent expenses, is set forth in Table No. 32.

During the fiscal year 1930, the agency was called upon to meet exceptional conditions in the redemption of Federal reserve and national currency due to replacement of the old series notes with the new series small notes, and a brief account follows of its methods of caring for the vast increase in work which was suddenly placed upon it.

The issue of new series Federal reserve notes began July 10, 1929, and the first shipment of new series national bank notes was made by

the Comptroller of the Currency in replacement of old series notes on July 15, 1929, under the department's program. Old, large-size notes were soon presented for redemption in greatly increased volume. The number of notes redeemed and delivered by the agency during the fiscal year, both old and new series, reached a total of 326,930,575, an increase of 71.37 per cent over the number redeemed during 1929.

The department required that in all accounts, records, or statistics, a separation be made as between the old and new series notes. This regulation imposed upon the agency a duplication of assortment and delivery, one for each of the series, and also the keeping of separate redemption accounts.

To care for the vast increase in volume of work during the period of replacement, the agency was compelled to employ a large temporary force from July 10, 1929, to March 31, 1930. Including permanent employees, the largest number on the roll at one time during the year was 475, the force remaining practically stationary from November 25, 1929, to January 27, 1930, varying only from 466 to 475.

In order to meet the cost of additional personnel a supplemental appropriation of \$179,175 was procured to augment the regular annual appropriation for 1930. Of this sum, there was expended for temporary employees \$139,366, leaving an unexpended balance of \$39,809. The additional force was procured by reinstatements and by temporary transfers of employees from the Bureau of Engraving and Printing. The work had so far progressed by March 31, 1930, however, that the services of all temporary employees were discontinued. The additional expense is included in the amount assessed upon the national and Federal reserve banks for the fiscal year.

The agency quarters were inadequate for the increased force. For a short period in October, certain tellers and counters worked at night in the agency rooms, after which they were assigned to space which had been fitted out in the Bureau of Engraving and Printing. Two classes of work, the proving of Federal reserve half notes and the second assortment of nationals, were performed at the bureau from November 1, 1929, to March 8, 1930, inclusive. From November 22, 1929, to February 28, 1930, it was necessary that a corps of tellers work at night in order to keep the money from accumulating in the vaults.

The principal change adopted to facilitate the work of accounting, and to minimize the overdrafts in the 5 per cent redemption fund of national banks due to abnormal daily redemptions, was a temporary telegraphic plan for immediate reimbursement utilized during the period November 1, 1929, to April 15, 1930, inclusive. This plan supplanted the regular but much slower procedure of notifying individual banks by mail of redemptions of their notes and awaiting their deposits to cover through their respective Federal reserve banks before credit could be given on the books of the agency. Under this temporary arrangement with the national and Federal reserve banks, immediate reimbursement of the 5 per cent fund was secured by charges made on telegraphic request of the Treasurer against the reserve accounts maintained by the national banks with their Federal reserve banks, the daily totals of such charges being credited in the Treasurer's general account. Instead of advices of redemptions to banks, and in

due course acknowledgments of their deposits, averaging about a thousand of each daily, one advice was issued to each bank covering both the charge for the redemption and the immediate credit in account. The national banks which did not find it practicable to take part in the temporary plan for immediate reimbursement were very few, and the general spirit of cooperation of the banks in the arrangement, which was very beneficial to the Treasury, deserves the highest commendation. The banks which could not participate in the plan were permitted to follow the regular procedure.

A temporary arrangement was also made with the Federal reserve banks and branches effective during the peak period of redemptions of old series national bank notes, under which such banks and branches made a partial assortment of such notes before shipment to the Treasury. The assistance afforded by the banks during the limited time that this arrangement was in effect was of great value in that it enabled the agency to keep the balance of notes in process of redemption within reasonable bounds and thereby curtail the amount of Treasury funds necessary to advance in the redemption of such notes.

The new series national bank notes are printed in sheets of six notes each, and in order that the Comptroller of the Currency might issue to the banks full sheets and in exactly the amounts redeemed by this office, it was found advisable in the best interests of all concerned that the National Bank Redemption Agency should make up the redeemed notes for reissue in multiples of \$60. While this imposed some additional work upon the agency force, it added smoothness to the mechanics of the system and is much more satisfactory than the former method which required the Comptroller's Office either to cut the currency sheets or make incomplete issues to the banks.

At the request of the Federal Reserve Board, another change was instituted on August 1, 1929, when the keeping of the Federal reserve agents' gold redemption fund account was discontinued. The necessity for this account which had been maintained with the Treasurer of the United States since 1916, had practically ceased. Each Federal reserve bank authorized the Treasurer to charge its notes redeemed to the 5 per cent gold redemption fund of the bank, and both banks and agents authorized the delivery of these notes to the Comptroller of the Currency for account of the Federal reserve agent concerned. On August 1, 1929, the balance in the agents' gold redemption fund was transferred to the gold fund with the Federal Reserve Board. The departmental authority for this change stipulates that if necessary the fund shall be reestablished on request of the Secretary of the Treasury, as provided in the Federal reserve act.

Shipments of paper currency from Washington

The shipments of United States paper currency from the Treasury in Washington to Treasury offices, Federal reserve banks and branches, and to other banks and individuals during the fiscal year 1930 amounted to \$2,006,728,788, a gain of \$409,243,347 as compared with those for 1929.

The shipments for the past two fiscal years are compared in the following statement:

Where shipped	1929		1930	
	Number of packages	Amount	Number of packages	Amount
To Federal reserve banks and branches and Treasury offices	207,190	¹ \$1,597,407,000	151,139	¹ \$2,006,589,000
To other banks and to individuals	76	78,441	83	139,788
Aggregate	207,266	1,597,485,441	151,222	2,006,728,788

¹ Includes \$436,470,000 of unissued stock shipped as reserve for joint custody account.

² Includes \$980,000 of unissued stock shipped as reserve for joint custody account.

Paper currency

The paper currency in circulation in the United States at the present time consists of seven distinct classes: United States notes, gold certificates, silver certificates, Treasury notes of 1890, Federal reserve notes, Federal reserve bank notes, and national-bank notes. In addition to these classes, old demand notes and fractional currency issued by the Government during the Civil War are still outstanding in small amounts. Treasury notes of 1890 and Federal reserve bank notes are no longer issued, and the amounts outstanding are being redeemed as received at the Treasury. All notes and certificates shown as outstanding in the several tables in this report include notes and certificates held in Treasury offices. The greater part of these have been in circulation and are fit for further circulation, and for that reason have not been actually redeemed so as to reduce the amounts shown as outstanding.

United States notes.—United States notes (called greenbacks and legal tenders) were first issued under authority of the act of February 25, 1862, which act authorized the issue of \$150,000,000 in denominations of not less than \$5, of which amount \$50,000,000 were in lieu of an equal amount of demand notes and could be issued only as the demand notes were retired. United States notes are redeemable in gold coin, and the legal requirements are that when presented for that purpose they shall be redeemed from the gold reserve and then exchanged for gold in the general fund. When redeemed, they are paid out again if fit for circulation; if unfit, they are canceled and replaced by new notes. These notes are issued on the credit of the United States and are carried as a part of the noninterest-bearing public debt.

The act of July 11, 1862, authorized a second issue of \$150,000,000 in such notes, part of which might be in denominations of less than \$5 and \$50,000,000 of which was to be a temporary issue for the redemption of a temporary loan. This loan was a deposit of United States notes in exchange for a certificate of deposit bearing not to exceed 5 per cent interest, which deposit could be withdrawn on 10 days' notice and presentation of the certificate. Another act was passed on March 3, 1863, authorizing a third issue of \$150,000,000 of such notes in denominations of not less than \$1. Only notes of the denominations of \$2 and \$5 are now issued under the authority

of this act. The above acts are embodied in section 401, title 31, of the United States Code, which states that the United States notes shall be of such denominations, not less than \$1, as the Secretary of the Treasury may prescribe. The above-named acts also provide that such notes shall be a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt. (U. S. C., title 31, sec. 452.) Under section 648 of the tariff act of 1930 United States notes are receivable in payment of customs duties.

The total amount of United States notes authorized to be issued under the three acts mentioned above, including the temporary issue, was \$450,000,000; the largest amount outstanding at any one time was \$449,338,902 on January 30, 1864. The act of April 12, 1866, provided that not more than \$10,000,000 of the United States notes outstanding might be retired and canceled within six months from the passage of the act and thereafter not more than \$4,000,000 in any one month; this provision, however, was rescinded by the act of February 4, 1868. (U. S. C., title 31, sec. 404.) The act of June 20, 1874 (U. S. C., title 31, sec. 402), provided that the amount of United States notes outstanding should not exceed \$382,000,000, and the amount remained at this figure until the act of January 14, 1875 (known as the resumption act), which provided for a reduction to \$300,000,000 through redemptions. This process of redemption was, however, again stopped by the act of May 31, 1878 (U. S. C., title 31, sec. 404), which required the notes to be reissued when redeemed. At that time the amount outstanding was \$346,681,016, and it has remained at that figure up to the present time.

The act of March 14, 1900 (U. S. C., title 31, sec. 406), provides that, whenever silver certificates of a denomination higher than \$10 shall be retired and canceled and certificates of denominations of \$10 or less substituted therefor, a like volume of United States notes of denominations of less than \$10 shall be retired and canceled from time to time and notes of \$10 and upward reissued in substitution therefor. The act also directs the reissue of United States notes when redeemed.

The act of March 4, 1907 (U. S. C., title 31, sec. 403), directs that, whenever in the opinion of the Secretary of the Treasury the silver certificates of the denominations of \$1, \$2, and \$5 are insufficient to meet the public demand he may issue United States notes of these denominations and cancel and retire a like amount of United States notes of a higher denomination.

Gold certificates.—Gold certificates were first issued under authority of the act of March 3, 1863 (U. S. C., title 31, secs. 428 and 429), which authorized the Secretary of the Treasury to receive deposits of gold coins and bullion in sums of not less than \$20 and to issue certificates therefor in denominations of not less than a like amount, corresponding with the denominations of United States notes. Under authority of this act the first certificates were issued on November 15, 1865; the last on or about January 1, 1875, when the practice was discontinued by order of the Secretary of the Treasury in order to prevent the holders of United States notes from presenting such notes for redemption in gold and redepositing the gold in exchange for gold certificates, as duties on imports were payable in gold but not in United States notes.

Gold certificates were not issued again until the passage of the act of July 12, 1882 (U. S. C., title 31, sec. 429), which substantially reenacted the provisions of the prior act with the additional provision that the Secretary of the Treasury should suspend the issue of gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes dropped below \$100,000,000.

Section 6 of the act of March 14, 1900 (U. S. C., title 31, sec. 429), reenacts the provisions above referred to and provides further that the Secretary may, in his discretion, suspend such issues whenever and so long as the aggregate amount of United States notes and silver certificates in the general fund of the Treasury shall exceed \$60,000,000, and that at least one-fourth of the amount of such certificates outstanding shall be in denominations of \$50 or less. The issue of certificates of the denominations of \$10,000 payable to order was also authorized by this act. None of these payable-to-order certificates have been issued since December 3, 1925. The act of March 4, 1907 (U. S. C., title 31, sec. 429), amends section 6 of the above act by providing for the issue of gold certificates in denominations of not less than \$10. All issues of gold certificates at the present time are made under authority of the act of March 14, 1900, as amended.

The act of March 2, 1911, further amends section 6 of the above act by authorizing the Secretary of the Treasury to receive foreign gold coins and gold bullion under certain conditions and to issue gold certificates therefor. This act is covered by section 429, title 31, of the United States Code and is as follows:

That the Secretary of the Treasury may, in his discretion, receive, with the agencies designated under section 476 of this title [mint, assay office, or Federal reserve bank] in New York and in San Francisco, deposits of foreign gold coin at their bullion value in amounts of not less than \$1,000 in value and issue gold certificates therefor of the description herein authorized; and provided further, that the Secretary of the Treasury may, in his discretion, receive, with the Treasurer or any agencies designated under section 476 of this title, deposits of gold bullion bearing the stamp of the coinage mints of the United States, or the assay office in New York, certifying their weight, fineness, and value, in amounts of not less than \$1,000 in value, and issue gold certificates therefor of the description herein authorized.

The act of June 12, 1916 (U. S. C., title 31, sec. 429), further amends the above act by providing that the amount of gold bullion and foreign coin so held shall not at any time exceed two-thirds of the total amount of gold certificates at such time outstanding: In other words, at least one-third of the gold held against gold certificates outstanding must be in the form of gold coins of the United States.

Gold certificates payable to bearer on demand were made a legal tender by the act of December 24, 1919 (U. S. C., title 31, sec. 451). There is no limit to the amount that such certificates may be issued, except as controlled by the amount of the gold coin and bullion owned by the Government not otherwise obligated. Gold certificates payable to order are not a legal tender.

Silver certificates.—Silver certificates were first issued under authority of the act of February 28, 1878 (United States Code, title 31, sec. 405), which authorized the issue of standard silver dollars and provided that any holder of such dollars might deposit them in sums of

not less than \$10 with the Treasurer or any Assistant Treasurer of the United States and receive therefor certificates of not less than \$10 each, corresponding with the denominations of United States notes, and that the coin deposited for the certificates should be retained in the Treasury for the payment of the certificates on demand.

The act of August 4, 1886 (United States Code, title 31, sec. 406) authorized the issue of denominations of \$1, \$2, and \$5. Silver certificates are issued at the present time under authority of this act, but only in the denomination of \$1. They are receivable for customs, taxes, and all public dues, but are not a legal tender.

The act of March 14, 1900 (United States Code, title 31, sec. 406), provides that thereafter silver certificates shall be issued only in denominations of \$10 and under, except that 10 per cent of the total volume of such certificates may, in the discretion of the Secretary of the Treasury, be issued in denominations of \$20, \$50, and \$100, that silver certificates of higher denominations than \$10, except as herein provided, shall be retired and canceled and certificates of denominations of \$10 or less substituted therefor, and that after such substitution a like volume of United States notes of denominations less than \$10 shall from time to time be retired and denominations of \$10 and upward reissued therefor.

Treasury notes of 1890.—Treasury notes of 1890 were first issued under authority of the act of July 14, 1890, generally known as the Sherman Act. This act directed the Secretary of the Treasury to purchase from time to time silver bullion to the aggregate amount of 4,500,000 ounces, or so much thereof as might be offered in each month, at the market price thereof, not exceeding \$1 for 371.25 grains of pure silver, and to issue in payment for such purchases Treasury notes redeemable on demand in coin and a legal tender for all debts, public and private, except where otherwise expressly stipulated in the contract (United States Code, title 31, sec. 410). It was also provided in the act that when the notes should be redeemed they might be reissued, but that no greater or less amount of such notes should be outstanding at any time than the cost of the silver bullion and the silver dollars coined therefrom then held in the Treasury purchased by such notes. Authority for the purchase of silver bullion under this act was repealed by the act of November 1, 1893, up to which date the Government had purchased 168,674,682.53 fine ounces at a cost of \$155,931,002, for which Treasury notes were issued.

Section 5 of the act of March 14, 1900 (United States Code, title 31, sec. 411) provides that it shall be the duty of the Secretary of the Treasury, as fast as standard silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, either by exchange in accordance with the provisions of this act or in the ordinary course of business, and that upon cancellation of the Treasury notes, silver certificates shall be issued against the silver dollars so coined. Section 8 of this act provides that whenever any silver bullion purchased under the act of July 14, 1890, shall be used in the coinage of subsidiary silver coin, an amount of Treasury notes issued under said act equal to the cost of the bullion contained in such coin shall be canceled and not reissued.

These notes are redeemable in gold coin or in standard silver dollars and are canceled and retired when received at the Treasury. The aggregate amount of Treasury notes issued including reissues was \$447,435,000, of which amount slightly over \$1,250,000 are outstanding at the present time.

Federal reserve notes.—Federal reserve notes are furnished to the Federal reserve banks at the discretion of the Federal Reserve Board through the Federal reserve agents upon application therefor and deposit of the prescribed collateral security in gold and commercial paper with such agents. (Sec. 16, Federal reserve act approved Dec. 23, 1913, as amended.) The stock of such notes is shipped to the agents by the Comptroller of the Currency.

Federal reserve bank notes.—Under authority of section 5 of the act approved April 23, 1918, the Federal reserve banks were 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 denomination authorized by the board in an amount not to exceed the amount of standard silver dollars melted or broken up and sold as bullion under authority of this act, in order to prevent a contraction of the currency. Against these issues Treasury certificates of indebtedness or 1-year gold notes were deposited with the Treasurer as security. Section 6 of the same act provides that these notes shall be retired as and when the standard silver dollars are coined out of the bullion purchased thereunder. Under authority of the act of December 23, 1913, as amended, lawful money has been deposited to retire all Federal reserve bank notes outstanding, and the remaining small amount of such notes outstanding is now a part of the public debt and is redeemed as presented.

National-bank notes.—National-bank notes are issued by the Comptroller of the Currency to the national banks after deposit of the required security with the Treasurer, under authority of the act approved June 20, 1874. The only eligible securities for national-bank circulation under present law are the United States 2 per cent consols of 1930, United States 2 per cent Panama Canal bonds of 1916-1936, and United States 2 per cent Panama Canal bonds of 1918-1938. Unfit national-bank notes are accepted by the Federal reserve banks and branch banks and are shipped as a transfer of funds to the Treasurer for redemption.

Old demand notes

The first paper currency issued by the Government of the United States was authorized by the act of July 17, 1861. This act limited the amount to \$50,000,000 in denominations less than \$50 but not less than \$10, not bearing interest and payable on demand. The act of August 5, 1861, authorized the Secretary of the Treasury to fix the denominations of said notes at not less than \$5 and the act of February 12, 1862, authorized an additional issue of \$10,000,000.

These notes were referred to in the acts above stated as Treasury notes, but they were generally known as "demand notes," due to the fact that they were payable on demand at certain designated sub-treasuries. They are now generally referred to in Treasury publications as "old demand notes." They were receivable for all public dues, and the Secretary of the Treasury was authorized to reissue

them when received, but the time within which such reissues might be made was limited by the act to December 31, 1862. They were paid in gold when presented for redemption and were received for all public dues, which prevented their depreciation. All other United States notes were depreciated in value from 1862 until the resumption of specie payments in 1879.

The act of February 25, 1862, authorized an issue of \$150,000,000 in United States notes, but provided that \$50,000,000 of the amount should be in lieu of the demand Treasury notes authorized by the act of July 17, 1861, and that such demand notes should be taken up as rapidly as practicable. Demand notes were not a legal tender when first issued, but were afterwards made so by the act of March 17, 1862.

Old demand notes have been issued, including reissues, to an aggregate amount of \$60,030,000 in denominations of fives, tens, and twenties. Redemptions to date have amounted to \$59,976,987.50, leaving \$53,012.50 still outstanding. (See Table No. 13.)

Fractional currency

When specie payments were suspended about January 1, 1862, all of the gold, silver, and minor coins in circulation disappeared as if by magic, due largely to the hoarding of the coins which, it was thought, would be at a premium in the near future.

A relief from this condition was needed promptly and the first came from individual enterprise. Merchants issued promissory notes on small sizes of paper in amounts varying from 1 cent up and redeemable in goods at their places of business. Also, street-car tickets, milk tickets, metal tokens, and anything having an apparent value were pressed into service for making change. Postage stamps, very naturally, quickly claimed recognition as a circulating medium, but the adhesive back was a serious impediment. This trouble was soon overcome, however, by pasting definite amounts on small slips of paper which the Post Office Department readily agreed to redeem, when worn or mutilated, with new stamps.

The convenience and definite value of the pasted stamps were so readily apparent that the matter was at once taken up by Congress; the regular issue of postage currency was authorized and the issuing of tokens, memorandums, and other obligations by individuals for a less sum than \$1 intended to circulate as money was prohibited. The postage currency was, less than a year later, succeeded by the fractional currency which remained in use until the issue of small coins again became a possibility. Fractional currency is not a legal tender. It was, however, receivable for postage and revenue stamps, and also in payment of any dues to the United States less than \$5 except duties on imports.

There were five issues of fractional currency aggregating \$368,724,-079.45, including reissues, in denominations of 3 cents, 5 cents, 10 cents, 15 cents, 25 cents, and 50 cents. It is estimated that \$32,000 in unknown denominations were destroyed in the Chicago fire in October, 1871. Also, the public-debt statement for June, 1880, shows a reduction of \$8,375,934 in such currency estimated as lost or destroyed by a committee appointed by the Secretary of the Treasury. Again in December, 1920, the amount outstanding was

reduced by \$4,842,066.45, the amount estimated by the Government actuary as irrevocably lost or destroyed. These amounts, together with the redemptions to date of \$353,483,566.88, leave \$1,990,512.42 outstanding, as shown by the public-debt statement for June 30, 1930.

Issue of new small-size currency

The new size for the paper currency is $6\frac{1}{16}$ by $2\frac{1}{16}$ inches. The principle of denominational designs has been strictly followed. The back designs are uniform for each denomination irrespective of kind. The face designs likewise are characteristic for each denomination as regards the important protective features, with only sufficient variation in detail to indicate the kind. Five kinds of paper currency are now issued—United States notes, silver certificates, gold certificates, Federal reserve notes, and national-bank notes. The new designs will be applied to all issuable denominations of all these kinds.

The portraits assigned to the faces and the embellishments provided for the backs of the several denominations are as follows:

Denomination	Portrait on face	Embellishment on back
One dollar	Washington	Ornate "One."
Two dollars	Jefferson	Monticello.
Five dollars	Lincoln	Lincoln Memorial.
Ten dollars	Hamilton	United States Treasury.
Twenty dollars	Jackson	White House.
Fifty dollars	Grant	United States Capitol.
One hundred dollars	Franklin	Independence Hall.
Five hundred dollars	McKinley	Ornate "Five hundred."
One thousand dollars	Cleveland	Ornate "One thousand."
Five thousand dollars	Madison	Ornate "Five thousand."
Ten thousand dollars	Chase	Ornate "Ten thousand."

The backs of the new currency are printed uniformly in green; the faces are printed in black, and the Treasury seals and the serial numbers are imprinted in the following colors:

Silver certificates	Blue.
United States notes	Red.
Gold certificates	Yellow.
Federal reserve notes	Green.
National-bank notes	Brown.

For the reduced-size currency a new type of distinctive paper has been adopted. The paper basically is of the type developed during the past few years with a higher folding endurance, particularly in the cross direction, than the paper formerly in use. The use of small segments of silk fiber as a distinctive feature has been retained, but the segments are scattered throughout the sheet and not localized in rows as formerly. The reason for the change is that as a test of genuineness dependence may not be placed on an outstanding characteristic, which in itself inherently affords no protection.

United States paper currency, by denominations, held in reserve

United States notes, gold certificates, and silver certificates are received from the Bureau of Engraving and Printing and held in the reserve vault of this office until needed for issue.

The number of pieces and amount of each denomination held in reserve at the close of the fiscal years 1929 and 1930 are shown in the following statement:

Denomination	Held June 30, 1929		Held June 30, 1930	
	Number of pieces	Total value	Number of pieces	Total value
One dollar	328,592,000	\$328,592,000	149,892,000	\$149,892,000
Two dollars	18,184,000	36,368,000	18,784,000	37,568,000
Five dollars	24,912,000	124,560,000	32,664,000	163,320,000
Ten dollars	15,284,000	152,840,000	10,524,000	105,240,000
Twenty dollars	10,052,000	201,040,000	12,916,000	258,320,000
Fifty dollars	104,000	5,200,000	940,000	47,000,000
One hundred dollars	4,000	400,000	792,000	79,200,000
Five hundred dollars			57,100	28,550,000
One thousand dollars	9,100	9,100,000	76,100	76,100,000
Five thousand dollars	18,100	90,500,000	7,500	37,500,000
Ten thousand dollars	54,900	549,000,000	39,900	399,000,000
Order gold certificates	70,819	708,190,000	3,000	30,000,000
Total	397,284,919	2,205,790,000	226,695,600	1,411,690,000

Unissued currency amounting to \$1,334,989,800 (United States notes \$1,230,000, gold certificates \$1,317,690,000, and silver certificates \$16,099,800) was canceled and destroyed during the fiscal year 1930.

*United States paper currency prepared for issue and amount issued,
by fiscal years from 1921*

The number of pieces and amount of United States notes, gold certificates, and silver certificates prepared for issue and the amount issued during each fiscal year from 1921 are shown in the following statement:

Fiscal year	Prepared for issue			Paper currency issued		
	Number of notes and certificates	Total value	Average value	Number of notes and certificates	Total value	Average value
1921	311,320,000	\$400,420,000	\$1.286	318,842,004	\$557,276,000	\$1.747
1922	483,872,000	1,236,048,000	2.554	463,884,578	944,044,000	2.035
1923	518,900,000	980,376,000	1.889	549,143,803	1,068,186,000	1.945
1924	599,840,000	1,498,692,000	2.498	588,719,005	1,436,668,000	2.440
1925	642,576,000	1,561,544,000	2.430	639,517,305	1,645,382,000	2.573
1926	704,968,000	1,651,320,000	2.342	646,267,503	1,575,650,000	2.438
1927	755,968,000	1,864,828,000	2.466	634,132,800	1,406,168,000	2.217
1928	756,432,000	1,589,908,000	2.102	697,620,300	1,492,540,000	2.139
1929	760,164,000	1,356,832,000	1.783	626,016,600	1,346,716,000	2.151
1930	717,096,000	2,950,596,000	4.114	882,500,600	2,409,706,200	2.730

United States paper currency issued, by months, during the fiscal years 1929 and 1930

The number of pieces and amount of United States notes, gold certificates, and silver certificates issued, by months, during the fiscal years 1929 and 1930 are shown in the following statement:

Month	Fiscal year 1929			Fiscal year 1930		
	Number of notes and certificates	Total value	Average value	Number of notes and certificates	Total value	Average value
July	57,968,400	\$116,452,000	\$2.008	89,172,000	\$160,492,000	\$1.799
August	58,116,400	127,276,000	2.190	104,875,100	189,996,000	1.811
September	54,098,000	112,360,000	2.076	82,544,000	162,064,000	1.963
October	55,295,200	122,444,000	2.214	78,124,000	164,192,000	2.101
November	52,796,500	103,518,000	1.960	69,942,000	231,992,000	3.316
December	62,600,500	135,064,000	2.157	62,382,900	249,878,000	4.005
January	61,824,100	115,738,000	1.872	61,976,800	160,386,200	2.587
February	47,594,000	114,520,000	2.406	55,091,000	248,768,000	4.435
March	59,372,000	115,156,000	1.939	76,249,700	278,874,000	3.657
April	47,064,000	121,880,000	2.589	67,406,200	189,792,000	2.815
May	27,408,500	88,928,000	3.244	65,711,800	185,596,000	2.824
June	41,879,000	73,380,000	1.752	68,025,100	187,676,000	2.758
Total	626,016,600	1,346,716,000	2.151	882,500,600	2,409,706,200	2.730
Per cent of increase over preceding years	1 10.26	1 9.77		40.97	78.93	

¹ Decrease.

United States paper currency redeemed, by months, during the fiscal years 1929 and 1930

The number of pieces and amount of United States notes, gold certificates, silver certificates, and Treasury notes of 1890 redeemed, by months, during the fiscal years 1929 and 1930, are shown in the following statement:

Month	Fiscal year 1929		Fiscal year 1930	
	Number of pieces of United States notes, Treasury notes of 1890, and gold and silver certificates	Total value	Number of pieces of United States notes, Treasury notes of 1890, and gold and silver certificates	Total value
July	55,746,288	\$131,369,550	79,083,862	\$190,747,400
August	61,233,040	137,462,400	107,186,960	244,256,950
September	50,097,917	158,145,350	81,362,704	192,401,600
October	61,228,992	130,359,350	74,135,520	192,276,150
November	55,115,966	118,893,100	62,856,520	174,643,750
December	54,664,442	117,250,450	54,674,169	173,790,350
January	64,384,357	150,857,200	66,593,748	248,445,450
February	59,412,589	125,490,050	50,831,849	188,613,050
March	52,196,022	118,844,850	77,613,309	280,135,600
April	44,866,146	103,381,100	62,465,722	123,820,050
May	38,559,808	560,867,100	63,589,358	124,896,400
June	39,678,435	97,004,650	63,261,683	127,728,800
Total	637,184,002	1,949,925,150	843,655,404	2,261,755,550
Per cent of increase over preceding year	1 8.56	22.1	32.40	15.99

¹ Decrease.

United States paper currency issued, redeemed, and outstanding for the fiscal year 1930

The amounts of United States notes, gold certificates, silver certificates, and Treasury notes of 1890 issued, redeemed, and outstanding for the fiscal year 1930 are shown in the following statement:

	United States notes	Trust-fund obligations			Total
		Gold certificates	Silver certificates	Treasury notes of 1890	
Outstanding June 30, 1929	\$346,681,016	\$1,397,008,159	\$470,900,963	\$1,286,050	\$2,215,876,188
Issued during fiscal year 1930	379,992,000	1,313,350,000	716,384,200		2,409,706,200
Total	726,673,016	2,710,358,159	1,187,265,163	1,286,050	4,625,582,388
Redeemed during fiscal year 1930	379,992,000	1,184,807,450	696,931,600	24,500	2,261,755,550
Outstanding June 30, 1930	346,681,016	1,525,550,709	490,333,563	1,261,550	2,363,826,838
Less amount held in Treasury	2,847,706	35,561,230	3,135,452	1,500	41,545,888
Net	343,833,310	1,489,989,479	487,198,111	1,260,050	2,322,280,950

United States paper currency outstanding, by months, during the fiscal years 1929 and 1930

The number of pieces and amount of United States notes, gold certificates, silver certificates, and Treasury notes of 1890 outstanding, by months (including \$1,000,000 in United States notes, unknown,

destroyed), during the fiscal years 1929 and 1930 are shown in the following statement:

Month	Fiscal year 1929		Fiscal year 1930	
	Number of pieces	Total value	Number of pieces	Total value
July	619,530,402	\$2,805,167,788	616,229,026	\$2,186,620,788
August	616,413,762	2,794,981,388	613,917,166	2,132,359,838
September	620,413,845	2,749,196,038	615,098,462	2,102,022,238
October	614,480,053	2,741,280,688	619,086,942	2,073,938,088
November	612,160,587	2,725,905,588	626,172,422	2,131,286,338
December	620,096,645	2,743,719,138	633,881,153	2,207,373,988
January	617,536,388	2,708,599,938	629,264,205	2,119,314,738
February	605,717,799	2,697,629,888	634,523,356	2,179,469,688
March	612,893,777	2,693,941,038	633,159,747	2,178,208,088
April	615,091,631	2,712,439,938	635,100,225	2,244,180,038
May	603,940,323	2,240,500,838	640,222,667	2,304,879,638
June	606,140,888	2,216,876,188	644,986,084	2,364,826,838

The distribution of the paper currency embraced in the foregoing statement (exclusive of the \$1,000,000 above referred to) is as follows:

	Fiscal year	Total outstanding	Amount held in Treasury	Amount outside of Treasury	
				1929	1930
1929		\$2,215,876,188	\$17,093,622	\$2,198,782,566	
1930		2,363,826,838	41,545,888	2,322,280,950	
Increase		147,950,650	24,452,266	123,498,384	

Ratio of small denominations to all paper currency outstanding

The variation in percentage of denominations of \$20 and less to the total paper currency, by fiscal years, since July 1, 1921, may be studied from the following statement:

Date	Total amount of paper currency outstanding	Denominations of \$20 and less					
		Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
July 1—							
1921	\$5,247,550,659	6.49	1.64	14.20	22.42	27.27	72.02
1922	5,037,248,518	6.75	1.50	13.89	22.96	24.57	69.67
1923	5,405,131,870	6.54	1.35	14.36	22.27	25.77	70.29
1924	5,564,642,503	6.80	1.17	14.25	22.73	25.34	70.29
1925	5,585,944,967	7.51	1.20	13.26	23.33	25.53	70.77
1926	5,685,100,814	7.67	1.19	13.45	23.61	26.08	72.00
1927	5,715,031,442	8.01	1.10	13.91	22.76	26.74	72.52
1928	5,533,878,818	8.38	1.07	14.45	22.60	26.04	72.54
1929	5,123,955,681	8.86	1.22	16.86	25.74	28.26	80.94
1930	4,818,988,133	10.01	1.22	16.14	26.37	27.18	80.92

Paper currency, by denominations, outstanding June 30, 1929 and 1930

The total amounts by kinds and denominations of paper currency outstanding at the close of the fiscal years 1929 and 1930 are shown in the statements following.

Paper currency of each denomination outstanding June 30, 1929

Denomination	United States notes	Treasury notes of 1890	Federal reserve notes	Federal reserve bank notes	National bank notes	Gold certificates	Silver certificates	Total
One dollar.....	\$8, 221, 835	\$302, 592	\$2, 133, 384	\$340, 937	.....	.....	.....	\$454, 250, 708
Two dollars.....	55, 868, 378	183, 740	669, 222	162, 574	4, 636, 316	62, 320, 230	62, 320, 230	845, 456
Five dollars.....	250, 361, 975	349, 208	\$440, 877, 725	517, 340	144, 132, 725	18, 820, 433	1, 945, 821	864, 059, 406
Ten dollars.....	18, 040, 101	270, 550	648, 620, 760	156, 655	285, 741, 050	\$262, 150, 135	1, 448, 070	1, 318, 931, 082
Twenty dollars.....	9, 045, 202	97, 210	665, 340, 380	218, 430	226, 731, 020	345, 508, 244	1, 245, 070	1, 245, 070
Fifty dollars.....	1, 285, 425	2, 750	164, 315, 950	16, 100	26, 698, 650	96, 449, 880	884, 485	289, 603, 240
One hundred dollars.....	840, 100	44, 000	166, 859, 400	.....	24, 355, 000	141, 242, 400	145, 020	333, 486, 520
Five hundred dollars.....	587, 000	36, 000	22, 803, 000	.....	87, 500	38, 893, 000	9, 500	62, 380, 000
One thousand dollars.....	1, 621, 000	61, 718, 000	61, 718, 000	.....	21, 000	90, 249, 500	13, 000	153, 658, 500
Five thousand dollars.....	10, 000	9, 210, 000	5, 225, 000	9, 210, 000	.....	24, 415, 000	.....	23, 640, 000
Ten thousand dollars.....	.....	.....	.....	.....	98, 100, 000	98, 100, 000	.....	107, 320, 000
Fractional parts.....	.....	.....	.....	.....	61, 491	61, 491	61, 491	61, 491
Total.....	347, 681, 016	1, 286, 050	2, 194, 970, 415	3, 711, 131	708, 397, 947	1, 397, 008, 159	470, 900, 963	5, 123, 955, 681
Deduct:								
Unknown, destroyed.....	1, 000, 000							1, 000, 000
Held in Treasury offices.....	2, 271, 641	2, 600	1, 108, 120	88, 154	15, 363, 625	12, 672, 960	2, 147, 021	33, 563, 521
Held by Federal reserve banks and Federal reserve agents.....	82, 221, 636		501, 140, 873	7, 466	36, 178, 005	448, 341, 200	81, 680, 867	1, 150, 530, 713
Redeemed but not assorted by denominations.....					4, 103, 305			4, 103, 305
Net.....	262, 188, 359	1, 283, 450	1, 692, 721, 416	3, 615, 511	632, 812, 212	934, 993, 939	387, 073, 075	3, 934, 687, 942

Paper currency of each denomination outstanding June 30, 1930

Denomination	United States notes	Treasury notes of 1890	Federal reserve notes	Federal reserve bank notes	National bank notes	Gold certificates	Silver certificates	Total
One dollar	\$6,692,498	\$801,328		\$1,951,192	\$340,906			\$473,637,990
Two dollars	53,891,430	182,534		160,100	162,548			3,984,794
Five dollars	265,286,760	343,978	\$336,759,555	165,484,800	423,665			1,608,013
Ten dollars	13,126,841	261,290	474,008,040	123,345	306,068,755	\$475,075,475		1,270,482,697
Twenty dollars	5,068,962	92,270	507,747,940	167,530	184,143,950	531,662,704		1,300,973,966
Fifty dollars	937,425	120,711,950	14,150	27,105,850	104,267,230			630,885
One hundred dollars	781,100	42,900	146,088,900	20,923,500	138,527,800			137,820
Five hundred dollars	543,000		22,275,500		87,500	44,388,000		67,500
One thousand dollars	1,105,000	35,000	52,914,000		21,000	96,564,500		150,632,500
Five thousand dollars			2,805,000			24,355,000		27,160,000
Ten thousand dollars		10,000	4,180,000			90,730,000		94,920,000
Fractional parts					61,559			61,559
Total	347,681,016	1,261,530	1,746,500,885	3,260,042	704,400,368	1,525,550,700	400,333,563	4,818,968,133
Deduct:								
Unknown, destroyed								1,000,000
Held in treasury offices								62,643,828
Held by Federal reserve banks and Federal reserve agents								1,021,804,607
Redeemed but not asserted by denominations								6,082,900
Net	288,389,226	1,280,050	1,402,096,048	3,205,670	650,779,377	994,841,149	386,915,280	3,727,456,800

Statement showing by classes, series, and denominations, the aggregate amount of paper currency outstanding June 30, 1930

Classes	\$1	\$2	\$5	\$10	\$20	\$50	\$100	\$500	\$1,000	\$5,000	\$10,000	Miscellaneous	Total
United States notes:													
Old series.....	\$6,932,408	\$10,915,020	\$21,621,545	\$13,126,841	\$5,066,962	\$937,425	\$781,100	\$543,000	\$1,105,000	-----	\$10,000	-----	
New series.....	42,976,410	243,695,215	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	\$80,039,391
Total.....	49,908,428	30,915,450	265,286,760	13,126,841	5,066,962	937,425	781,100	\$543,000	\$1,105,000	-----	10,000	11,000,000	286,641,025
Gold certificates:													
Old series.....	-----	-----	-----	57,710,795	110,169,584	30,614,480	47,179,600	13,311,500	29,323,500	\$1,855,000	9,800,000	-----	269,964,459
New series.....	-----	-----	-----	417,384,680	441,468,120	73,052,750	91,348,200	31,056,500	67,241,000	22,500,000	80,930,000	-----	1,225,386,230
Total.....	-----	-----	-----	531,662,704	104,267,230	158,527,800	144,368,000	96,564,500	24,355,000	90,730,000	-----	1,525,550,709	
Silver certificates:													
Old series.....	45,544,071	3,884,794	9,608,013	1,818,951	1,092,610	630,885	137,820	9,500	13,000	-----	-----	62,839,644	
New series.....	427,493,919	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	427,493,919	
Total.....	473,037,990	3,884,794	9,608,013	1,818,951	1,092,610	630,885	137,820	9,500	13,000	-----	-----	490,333,563	
Treasury notes:													
Old series.....	301,328	182,534	343,978	261,290	92,270	2,250	42,900	-----	35,000	-----	-----	-----	1,261,550
Federal reserve notes:													
Old series.....	55,925,685	86,605,570	146,097,200	54,935,500	65,385,800	14,119,000	39,160,000	2,300,000	3,610,000	-----	-----	408,198,746	
New series.....	280,833,870	387,342,470	421,650,740	84,776,450	80,713,100	8,156,500	13,754,000	505,000	570,000	-----	-----	1,278,302,130	
Total.....	336,759,555	474,008,040	567,747,940	138,711,950	146,088,900	22,275,500	52,914,000	2,805,000	4,180,000	-----	-----	1,746,500,885	
National bank notes:													
Old series.....	340,906	162,548	22,060,805	53,333,965	60,385,210	10,780,800	12,342,500	87,500	21,000	-----	-----	-----	
New series.....	143,423,965	252,734,790	123,158,740	16,325,030	8,581,000	-----	-----	-----	-----	-----	61,554	160,176,788	
Total.....	483,328	162,548	306,068,755	184,143,950	27,105,850	20,923,500	87,500	21,000	-----	-----	61,559	160,176,788	
Federal reserve bank notes:													
Old series.....	1,951,192	580,160	423,665	123,346	167,530	14,150	-----	-----	-----	-----	-----	-----	3,260,042
Recapitalization:													
Old series.....	55,089,995	15,825,060	109,983,691	213,040,757	323,671,366	97,915,490	125,869,720	28,070,500	4,155,000	13,420,000	1,938,446,1,055,740,629		
New series.....	427,493,919	42,976,410	607,923,080	1,057,441,940	986,302,600	174,250,180	642,300	39,213,000	80,935,000	23,005,000	1,500,000	53,762,247,504	
Total.....	482,563,914	58,801,466	777,906,771	1,270,482,697	1,309,973	966,272,669	740,306	512,020,67,283	500,150,652,500	27,160,000	94,920,000	1,938,446,1,055,740,629	
													1,438,441,817,088,133

1. Deduct.

Legal tender qualities of United States currency

LEGAL TENDER

Definition of the term "legal tender."—"Money of a character which by law a debtor may require his creditor to receive in payment, in the absence of any agreement in the contract or obligation itself."—Bouvier's Law Dictionary.

Gold coins.—The gold coins of the United States are a legal tender in all payments at their nominal value when not below the standard weight and limit of tolerance provided by law for the single piece, and, when reduced in weight below such standard and tolerance, are a legal tender at valuation in proportion to their actual weight.—Act of February 12, 1873 (17 Stat. p. 426; R. S. sec. 3585).

Standard silver dollars are a legal tender at their nominal value for all debts and dues, public and private, except where otherwise expressly stipulated in the contract.—Act of February 28, 1878 (20 Stat. p. 25).

Subsidiary silver coin.—The silver coins of the United States of smaller denominations than \$1 are a legal tender in all sums not exceeding \$10, in full payment of all dues, public and private.—Act of June 9, 1879 (21 Stat. p. 457).

Minor coin (coins of copper, bronze, or copper-nickel).—Minor coins are a legal tender at their nominal value for any amount not exceeding 25 cents in any one payment.—Act of February 12, 1873 (17 Stat. p. 426).

United States notes (known as legal tender notes or greenbacks).—They are a legal tender in payment of all debts, public and private, within the United States, except interest on the public debt. Under section 648 of the tariff act of 1930, United States notes are receivable in payment of customs duties. Act of March 3, 1863 (12 Stat. p. 711; R. S. sec. 3588).

Legal tender cases: Against constitutionality, *Hepburn v. Griswold* (8 Wall., 603).

For constitutionality, *Knox v. Lee* (12 Wall., 457); *Parker v. Davis* (12 Wall., 559).

Gold certificates are a legal tender in payment of all debts and dues, public and private.—Act of December 24, 1919 (41 Stat. p. 370).

Demand Treasury notes authorized by the act of July 17, 1861 (12 Stat. p. 259), and the act of February 12, 1862 (12 Stat. p. 338), are lawful money and a legal tender in like manner as United States notes.—(R. S. sec. 3589).

One and two year notes of 1863.—These notes, redeemable one year from date and two years from date, bearing interest at 5 per cent per annum, are a legal tender for their face value, exclusive of interest.—Act of March 3, 1863 (12 Stat. p. 710).

Compound interest notes.—These notes were payable at any time after three years from date, and bearing interest not exceeding 7½ per cent, payable in lawful money at maturity, or, at the discretion of the Secretary of the Treasury, semiannually; and such of them as should be made payable, principal and interest, at maturity, to be a legal tender to the same extent as United States notes for their face value, excluding interest.—Act of June 30, 1864 (13 Stat. p. 218).

Treasury notes of 1890 are a legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract, and are receivable for customs, taxes, and all public dues.—Act of July 14, 1890 (26 Stat. p. 289).

NOT LEGAL TENDER

Silver certificates are not a legal tender. They are receivable for customs, taxes, and all public dues.—Act of February 28, 1878 (20 Stat. p. 25).—Act of July 12, 1882 (22 Stat. p. 165).

National-bank notes are not a legal tender. They are receivable at par in all parts of the United States in payment of taxes, excises, public lands, and all other dues to the United States; and also for all salaries and other debts and demands owing by the United States to individuals, corporations, and associations within the United States, except interest on the public debt, and in redemption of the national currency.—Act of June 3, 1864 (13 Stat. p. 106; R. S. sec. 5182). Act June 17, 1930.

Trade dollars are not a legal tender. By the act of February 12, 1873 (17 Stat. p. 424), they were a legal tender at their nominal value for any amount not exceeding \$5 in any one payment, but under date of July 22, 1876 (19 Stat. p. 215), it was enacted that the trade dollar should not thereafter be a legal tender.

Fractional currency is not a legal tender. Note: It was receivable for postage and revenue stamps, and also in payment of any dues to the United States less than \$5, except duties on imports.—Act of March 3, 1863 (12 Stat. p. 711).

Foreign gold coins are not a legal tender in payment of debts.—Act of February 21, 1857 (11 Stat. p. 163; R. S. sec. 3584).

Foreign silver coins are not a legal tender in payment of debts.—Act of February 21, 1857 (11 Stat. p. 163; R. S. sec. 3584).

Continental currency.—The question has been raised and disputed as to whether what was called the “continental currency,” issued during the War of the Revolution by the old Government, was or was not legal tender. The facts appear to be that while the Continental Congress did not by any ordinance attempt to give it that character, they asked the States to do so, and all seemed to have complied except Rhode Island. The Continental Congress only enacted that the man who refused to take the money should be deemed an enemy of his country. (The National Loans, by Rafael A. Bayley, Treasury Department; prepared for the Tenth Census.)

Federal reserve notes are not legal tender, but are receivable by the Government for all public dues and are receivable on all accounts by all Federal reserve banks, national banks, and other bank members of the Federal reserve system. They are redeemable in gold coin of the United States by the Treasurer and in gold or lawful money by any Federal reserve bank.—Act of December 23, 1913 (38 Stat. p. 265).

Federal reserve bank notes are identical in all their attributes with national-bank notes.—Act of December 23, 1913 (38 Stat. p. 267).

General account of the Treasurer of the United States

The duties that are required by law to be performed in the office of the Treasurer are almost entirely of a fiscal nature and of wide variety. The Treasurer, as custodian of the public funds, receives

and accounts for all moneys coming into the Treasury. Funds are paid out of the Treasury by the Treasurer upon authority of warrants drawn by the Secretary of the Treasury and countersigned by the Comptroller General of the United States. The Treasurer renders appropriate receipts for all moneys coming into his possession, which receipts are indorsed upon warrants signed by the Secretary of the Treasury, without which warrants so signed no acknowledgment for moneys received into the Public Treasury is valid. He renders his accounts quarterly or oftener when required and at all times submits to the Secretary of the Treasury and the Comptroller General, or either of them, the inspection of the moneys in his custody.

All public moneys paid into any Treasury office, or other depository, are placed to the credit of the Treasurer of the United States and held subject to his order. The public moneys in the hands of any depository 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 may require.

The Treasurer is redemption agent for Federal reserve and national-bank notes; is trustee for bonds held to secure bank circulation, public deposits in depository banks, and bonds held to secure postal-savings deposits in banks; is custodian of miscellaneous trust funds; is fiscal agent for the issue and redemption of the United States paper currency, for the payment of the interest on the public debt and the redemption of matured obligations of the Government, for collecting the interest on public deposits held by banks, for the collection of semiannual duty on bank circulation, and for paying principal and interest of bonds of the Philippine Islands and Porto Rico; and is treasurer of the board of trustees of the Postal Savings System.

The fiscal year just closed has imposed some unusual tasks upon the Treasurer's office. On July 10, 1929, the issue of the small-size paper currency was begun and as the bulk of the large size, consisting of about 900,000,000 pieces, was subject to replacement in small notes the task was a heavy addition to the regular work. The substitution task continued steadily and by April 1, 1930, the receipts of currency, including the small size, of which a portion by that date had become unfit, was almost down to normal. Although about 17½ per cent of the large size was still outstanding, the volume was decreasing rapidly and it was considered that the redemption task in its major aspects had been practically completed. The task had progressed so far in fact that the extraordinary measures which had been employed to meet the emergency were almost wholly discontinued.

The replacement of old-size national-bank notes and Federal reserve notes, which was an unusually heavy task for the National Bank Redemption Agency, has been fully dealt with elsewhere in this report.

Soon after the present Treasurer took office, it was observed that local banks were depositing vast sums of currency daily for credit to reserve accounts with the Federal Reserve Bank of Richmond, also to be exchanged for new currency or for assorted used currency fit for circulation. It was found by careful analysis that a large

percentage of the currency deposited was fit for use and that particularly with respect to the currency deposited for exchange the banks were imposing upon this office the burden of sorting the fit from the unfit, a task which by all fairness and equity they should perform at their own expense.

This feature of the process was taken up with local bankers through contact with the chairman of their committee on Treasury relations and an arrangement effected under which they have since made a better assortment of their currency, depositing with this office in so far as possible unfit notes. This has greatly reduced the volume of notes which the redemption division is required to count and sort. In effect, it also obviated the necessity for any appreciable addition to the force required to handle the vast increase of redemptions due to the replacement of large-size notes. Therefore, the replacement of the old-size United States currency, in so far as it affected the redemption division of this office, has thus far been accomplished without additional expense to the Government.

During the past year the procedure relating to the verification and audit of interest coupons has been very materially changed. Formerly it had been the practice of this office to accomplish only one verification and to leave entirely to the register's office the more formal part of the audit task. The new method causes a second verification to be accomplished here forthwith after the primary count is completed, and practically all errors are eliminated before the coupons are submitted to the register for verification.

The change effects a decided improvement as it causes immediate notice of errors to be accorded the remitting banks, instead of numerous reports of errors that it was formerly necessary to make involving a multiplicity of correction entries, letters, certificates, etc. It also obviates the necessity for certification of differences that formerly required the issue of correction warrants. The changed plan not only saves clerical effort both here and at the banks, but in view of the fact that the second verification made here supplants the first of two audits formerly made in the register's office, the aggregate cost is not increased.

A change has also been made during the past year in the method of verifying the returns from national banks to cover the semiannual tax on circulation. It was ascertained that a large number of the banks were erroneously calculating the tax; a great many were certifying less and some were certifying more than the correct amount. Through an arrangement with the Comptroller of the Currency, the bank examiners are now required to report the daily average amount of taxable circulation as disclosed by an inspection of the bank's account for each 6-months' period ending June 30 and December 31. The returns are now more nearly correct, but notwithstanding the increased accuracy, the audit as now conducted causes the collection of several thousand dollars annually in additional tax.

The Treasurer's office received from various sources for deposit in Government accounts large numbers of commercial checks and post-office money orders. Collection of these items through Federal reserve banks is a task of considerable consequence.

During the past year the office has installed the Recordak system in the collection of such items. This is a process by which each check or item is photographed and a developed film covering each

item in a collection letter is furnished the collecting bank in lieu of the typewritten schedule previously furnished. This system has proved very satisfactory by expediting the preparation of the checks for transmittal to the collecting banks. It has enabled the force to function the maximum number of checks within regular office hours and has accomplished a very material saving in clerical work.

The business of the office has been conducted, it is thought, with gratifying results and it is a pleasure also to report that the employees have given the management the benefit of their very best efforts at all times and frequently under trying conditions. Their example of loyalty and devotion to duty is deserving of commendation.

W. O. WOODS, *Treasurer.*

Hon. A. W. MELLON,
Secretary of the Treasury.

TABLES

No. 1.—*General distribution of the assets and liabilities of the Treasury, June 30, 1930*

	Treasury, Washington	Mints and assay offices	Designated depositaries of the United States	In transit	Total
ASSETS					
Gold coins	\$3,288,865.94	\$731,681,683.60			\$734,970,549.54
Gold bullion		2,758,551,983.44			2,758,551,983.44
Standard silver dollars	47,458,090.00	438,649,298.00	\$8,950,000.00		495,057,388.00
Subsidiary silver coins	183,190.60	5,050,322.52			5,233,513.12
Silver bullion		6,622,158.31			6,622,158.31
United States notes	1,767,706.00			\$1,080,000.00	2,847,706.00
Gold certificates	7,115,330.00	17,845,900.00		10,600,000.00	35,561,230.00
Silver certificates	314,352.00	1,100.00		2,820,000.00	3,135,452.00
Treasury notes of 1890		1,500.00			1,500.00
Federal reserve notes	1,522,350.00	152,390.00		51,330.00	1,726,070.00
Federal reserve bank notes	52,165.00				52,165.00
National-bank notes	15,081,497.50			4,238,206.00	19,319,703.50
Unclassified (collections, etc.)	25,454.48	48,587.69		795,651.75	869,693.92
Minor coins	48,732.75	4,128,952.32			4,177,685.07
Deposits in Federal reserve banks			26,524,266.32		26,524,266.32
Deposits in special depositary banks (act Apr. 24, 1917)			296,623,336.64		296,623,336.64
Deposits in general and limited depositary banks, etc.			27,709,494.52		27,709,494.52
Public moneys in transit between Federal reserve banks and to and from depositary banks				3,948,577.93	3,948,577.93
Total available assets	76,859,234.27	3,962,732,375.88	359,807,097.48	23,533,765.68	4,422,932,473.31
Minor coinage metal fund		148,342.31			148,342.31
Treasurer's checks paid but not cleared				159,715.54	159,715.54
Aggregate	76,859,234.27	3,962,880,718.19	359,807,097.48	23,693,481.22	4,423,240,531.16
LIABILITIES					
Outstanding Treasurer's checks (including checks paid but not cleared)					805,097.00
Postmasters, clerks of courts, disbursing officers, etc.					54,463,085.01
Post Office Department account					9,846,556.48
Board of trustees, Postal Savings System					9,142,427.03
Redemption fund:					
Federal reserve notes (gold)					36,675,622.56
National-bank notes					28,226,376.32
Retirement of additional circulating notes (act May 30, 1908)					1,900.00
Uncollected items, ex- changes, etc.					1,724,064.83
Total agency ac- counts					140,885,129.23
Balance to credit of mints and assay offices					148,342.31
Balance to credit of gold fund Federal Reserve Board					1,796,239,234.56
Balance to credit of trust funds (act Mar. 14, 1900)					2,017,145,822.00
Balance in general fund including the gold re- serve					468,822,003.06
Aggregate					4,423,240,531.16

¹ Held by Federal reserve bank and agent, joint custody account.

No. 2.—Available assets and liabilities of the Treasury at the close of June 30, 1929 and 1930

	June 30, 1929	June 30, 1930
ASSETS		
Gold:		
Coins	\$734,539,949.36	\$734,970,549.54
Bullion	2,543,828,815.13	2,758,551,983.44
Total	3,278,368,764.49	3,493,522,532.98
Silver:		
Dollars	488,402,359.00	495,057,388.00
Subsidiary coins	2,341,685.28	5,233,513.12
Bullion	6,747,458.02	6,622,158.31
Total	497,491,502.30	506,913,059.43
Paper:		
United States notes	2,271,041.00	2,847,706.00
Treasury notes of 1890	2,600.00	1,500.00
Federal reserve notes	1,108,120.00	1,726,070.00
Federal reserve bank notes	88,154.00	52,165.00
National bank notes	15,303,625.00	19,311,703.50
Gold certificates	12,672,960.00	35,561,230.00
Silver certificates	2,147,021.00	3,135,452.00
Unclassified (collections, etc.)	1,166,997.28	869,693.92
Total	34,760,518.26	63,513,520.42
Other:		
Minor coins	2,002,465.78	4,177,685.07
Deposits in Federal reserve banks	35,891,389.40	26,524,266.32
Deposits in general, limited, and special depository banks	385,445,617.76	324,332,831.16
Public moneys in transit between Federal reserve banks and to and from depository banks	9,848,998.23	3,948,577.93
Total	433,188,471.17	358,983,360.48
Aggregate	4,243,809,256.22	4,422,932,473.31
LIABILITIES		
Outstanding Treasurer's checks (including checks paid but not cleared)	2,968,122.16	805,097.00
Postmasters, clerks of court, disbursing officers, etc.	60,920,119.18	54,463,085.01
Post Office Department account	59,833,372.53	9,846,556.48
Uncollected items, exchanges, etc.	2,058,950.03	1,724,064.83
Board of trustees, Postal Savings System	8,689,130.29	9,142,427.03
Redemption fund:		
Federal reserve notes (gold)	168,871,032.57	36,675,622.56
National bank notes	28,427,196.96	28,226,376.32
Retirement of additional circulating notes (act of May 30, 1908)	1,950.00	1,900.00
Total agency accounts	331,778,873.72	140,885,129.23
Less checks paid but not cleared	136,307.76	159,715.54
Total	331,642,565.96	140,725,413.69
General account:		
Gold certificates	1,397,008,159.00	1,525,550,709.00
Silver certificates	470,900,963.00	490,333,563.00
Treasury notes of 1890	1,286,050.00	1,261,550.00
Gold fund, Federal Reserve Board	1,562,425,579.40	1,796,239,234.56
Reserve fund	156,039,088.03	156,039,088.03
Balance ¹	324,506,850.83	312,782,915.03
Total	3,912,166,690.26	4,282,207,059.62
Aggregate	4,243,809,256.22	4,422,932,473.31

¹ Including credits to disbursing officers.

No. 3.—*Distribution of the General Treasury balance, June 30, 1930*

Washington		\$76,859,234.27
Mints and assay offices:		
Philadelphia		818,382,702.92
Denver		441,534,728.70
San Francisco		1,018,762,706.65
Carson City		5,264.87
New Orleans		6,942,602.20
New York		1,676,420,597.08
Boise		14,944.67
Helena		1,863.57
Salt Lake City		6,050.07
Seattle		809,257.46
Federal reserve bank and agent, joint custody account		8,950,000.00
Federal reserve banks		26,524,266.32
Special depositary banks		296,623,336.64
General depositary banks (including insular)		6,057,078.78
Foreign depositary banks		293,071.47
Treasury of Philippine Islands		225,027.14
In transit		23,693,481.22
Total		4,403,006,814.03
Deduct:		
Agency accounts on books of Treasurer of the United States	\$120,799,754.41	
Gold fund, Federal Reserve Board	1,796,239,234.56	
		1,917,038,988.97
General account		2,485,967,825.06
Deduct: Trust funds, act Mar. 14, 1900		2,017,145,822.00
Balance, including gold reserve		468,822,003.06

No. 4.—*Assets of the Treasury other than gold, silver, notes, and certificates at the end of each month, from July, 1927*

Month	Minor coin	Unclassified—collections, etc.	Deposits in Federal reserve and other depositary banks	Deposits in treasury of Philippine Islands	Total
1927—July	\$2,783,173	\$2,623,904	\$192,368,722	\$1,385,861	\$199,161,460
August	2,783,768	2,153,086	101,924,030	1,176,895	108,037,779
September	2,664,836	3,458,494	521,083,157	941,228	528,147,715
October	2,608,304	2,831,462	286,892,977	1,250,101	293,582,865
November	2,093,413	2,653,208	57,057,181	1,171,948	63,005,750
December	1,358,253	2,570,646	316,628,367	680,146	321,237,412
1928—January	1,532,267	3,130,657	166,267,371	808,924	171,739,219
February	1,719,349	2,854,404	106,182,077	740,501	111,496,331
March	1,900,669	4,121,499	483,141,854	696,480	489,860,492
April	2,242,029	2,406,372	237,106,988	473,829	242,229,218
May	2,615,227	2,310,886	102,489,321	623,620	108,039,054
June	2,845,028	2,207,455	304,104,901	872,110	310,029,494
July	2,592,416	3,796,451	151,758,727	897,436	159,045,030
August	2,474,560	1,845,472	225,074,260	837,930	230,232,186
September	2,276,246	3,986,155	257,931,882	983,761	265,178,044
October	2,251,377	2,958,994	249,769,285	933,408	255,913,064
November	1,874,371	2,439,937	123,140,650	949,070	128,404,028
December	982,287	1,784,427	324,473,077	614,186	327,853,977
1929—January	1,111,562	3,857,924	166,154,418	805,122	171,929,026
February	1,384,346	2,439,727	103,016,884	1,096,209	107,937,166
March	1,702,990	2,562,806	472,603,734	212,422	477,081,952
April	2,057,800	2,499,973	250,619,429	921,099	266,098,301
May	2,480,749	1,975,494	176,421,429	1,384,954	182,262,626
June	2,002,466	1,166,997	430,181,922	1,004,083	434,355,468
July	1,948,924	2,366,257	179,841,840	904,566	185,061,587
August	2,231,779	1,948,042	113,310,517	1,326,523	118,816,861
September	2,087,204	2,364,097	420,679,379	843,966	425,974,646
October	2,204,532	1,434,940	235,875,658	1,080,315	240,595,445
November	2,135,758	1,345,023	148,017,172	930,024	152,427,977
December	1,462,093	2,129,759	210,434,859	1,019,734	215,046,445
1930—January	1,977,759	1,416,051	128,230,896	497,900	132,122,606
February	2,439,731	1,176,081	79,543,407	272,624	83,431,843
March	2,908,867	1,743,652	404,393,298	415,711	409,461,528
April	3,348,738	1,565,781	187,998,284	625,336	193,538,139
May	3,592,128	1,576,222	139,377,322	931,249	145,476,921
June	4,177,685	869,694	354,579,772	225,903	359,853,054

No. 5.—*Assets of the Treasury at the end of each month, from July, 1927*

Month	Gold (coin and bullion)	Silver (coin and bullion)	Notes (United States, Federal reserve, Federal reserve bank, national bank, and Treasury)	Certificates (gold and silver)	Other assets (see prior table)	Total
1927—July	\$3,668,316,954	\$488,173,438	\$24,347,256	\$479,390,239	\$199,161,460	\$4,859,389,347
August	3,677,798,891	488,821,691	26,584,263	481,134,637	108,037,779	4,782,377,261
September	3,696,042,255	488,130,877	28,260,872	481,394,365	528,147,715	5,221,976,084
October	3,661,128,687	488,276,146	20,567,501	484,192,994	293,582,865	4,947,751,193
November	3,535,205,637	486,276,195	23,283,691	483,148,102	63,005,750	4,590,919,375
December	3,502,740,397	485,689,885	27,619,587	484,151,685	321,237,412	4,821,438,966
1928—January	3,501,241,348	486,871,330	26,634,807	485,406,970	171,739,219	4,671,893,674
February	3,511,918,715	487,673,813	25,079,458	486,470,974	111,496,331	4,622,639,291
March	3,408,285,290	488,091,517	22,691,680	487,558,223	489,860,492	4,896,487,202
April	3,414,837,118	489,445,782	20,482,339	488,445,264	242,229,218	4,655,439,718
May	3,319,022,525	491,074,548	23,963,834	486,105,919	108,039,054	4,428,205,880
June	3,215,615,889	490,732,351	24,242,255	485,630,532	310,029,494	4,526,259,851
July	3,182,050,133	491,568,138	26,249,994	487,004,939	159,045,030	4,345,918,234
August	3,187,443,245	491,117,442	22,910,743	504,378,697	230,232,222	4,436,582,349
September	3,187,496,090	490,488,473	23,734,948	502,220,069	265,178,044	4,469,117,624
October	3,202,065,477	491,299,888	22,997,562	504,527,479	255,913,064	4,476,803,470
November	3,230,808,636	490,902,224	23,816,586	508,405,001	128,404,028	4,382,336,475
December	3,205,963,482	489,745,821	21,532,827	507,315,770	327,853,977	4,552,411,877
1929—January	3,182,176,182	490,642,162	26,398,010	510,993,677	171,929,026	4,382,139,057
February	3,209,899,795	491,145,228	23,602,192	506,572,489	107,937,166	4,339,156,870
March	3,217,888,524	491,417,154	16,465,284	503,602,091	477,081,952	4,706,455,005
April	3,235,596,192	492,294,930	13,478,723	505,435,475	266,098,301	4,512,903,621
May	3,258,858,353	496,326,671	15,342,468	12,605,695	182,262,626	3,965,398,813
June	3,278,368,768	497,491,502	18,773,540	14,819,981	434,355,468	4,243,809,256
July	3,299,611,964	497,234,357	35,583,348	69,754,357	185,061,587	4,087,245,613
August	3,312,788,855	498,711,609	22,213,313	67,048,218	118,816,861	4,019,578,866
September	3,326,032,857	498,077,836	18,302,051	73,224,855	425,974,646	4,341,612,245
October	3,341,286,014	501,621,569	21,448,867	70,776,347	240,595,445	4,175,728,242
November	3,346,296,493	500,592,059	43,734,136	51,078,419	152,427,977	4,094,130,084
December	3,351,441,530	502,079,617	45,342,044	46,906,085	215,046,445	4,140,815,721
1930—January	3,323,562,932	503,741,632	36,405,433	57,412,548	132,122,606	4,053,245,151
February	3,374,098,102	504,747,699	25,075,975	61,617,782	83,431,843	4,048,971,401
March	3,423,236,718	505,158,105	24,242,448	37,155,174	409,461,528	4,399,253,973
April	3,454,510,982	506,296,650	23,887,954	40,672,483	193,538,139	4,218,906,208
May	3,477,741,583	506,572,789	25,837,339	28,461,613	145,476,921	4,184,090,245
June	3,493,522,533	506,913,060	23,947,144	38,696,682	359,853,054	4,422,932,473

No. 6.—*Liabilities of the Treasury at the end of each month, from July, 1927*

Month	Gold and silver certificates and Treasury notes	Gold fund, redemption funds, etc.	Gold reserve	Net balance in general fund	Total
1927—July.....	\$2,571,309,076	\$1,968,118,589	\$155,420,721	\$164,540,961	\$4,859,389,347
August.....	2,580,464,026	1,976,205,805	155,420,721	70,286,709	4,782,377,261
September.....	2,575,214,422	2,000,796,925	155,420,721	490,544,016	5,221,976,084
October.....	2,569,742,272	1,960,999,350	155,420,721	261,588,850	4,947,751,193
November.....	2,569,859,072	1,852,262,135	155,420,721	13,377,447	4,590,919,375
December.....	2,575,101,672	1,818,664,772	155,420,721	272,342,801	4,821,438,966
1928—January.....	2,583,923,472	1,867,554,157	156,039,088	106,376,957	4,671,893,674
February.....	2,580,569,122	1,870,758,860	156,039,088	65,272,231	4,622,639,291
March.....	2,520,225,472	1,775,405,881	156,039,088	444,812,761	4,896,487,202
April.....	2,514,487,622	1,782,962,487	156,039,088	198,950,521	4,655,439,718
May.....	2,494,894,072	1,722,441,017	156,039,088	54,831,703	4,428,205,880
June.....	2,472,404,322	1,637,626,110	156,039,088	260,190,331	4,526,259,851
July.....	2,457,486,772	1,615,642,090	156,039,088	116,750,284	4,345,918,234
August.....	2,447,300,372	1,643,094,671	156,039,088	190,148,218	4,436,582,349
September.....	2,401,515,022	1,701,705,306	156,039,088	209,858,208	4,469,117,624
October.....	2,393,599,672	1,718,927,445	156,039,088	210,237,265	4,476,803,470
November.....	2,378,224,572	1,757,046,086	156,039,088	91,026,729	4,382,336,475
December.....	2,396,038,122	1,730,790,699	156,039,088	269,543,968	4,552,411,877
1929—January.....	2,360,918,922	1,733,735,547	156,039,088	131,445,500	4,382,139,057
February.....	2,349,948,872	1,759,322,767	156,039,088	73,846,143	4,339,156,870
March.....	2,346,260,022	1,776,248,660	156,039,088	427,807,235	4,706,455,005
April.....	2,364,758,922	1,766,937,048	156,039,088	225,168,563	4,512,903,621
May.....	1,892,819,822	1,778,312,296	156,039,088	138,227,607	3,965,398,813
June.....	1,869,195,172	1,894,058,145	156,039,088	324,506,851	4,243,809,256
July.....	1,838,939,772	1,941,333,997	156,039,088	150,932,756	4,087,245,613
August.....	1,784,678,822	1,990,495,690	156,039,088	88,365,247	4,019,578,856
September.....	1,754,341,222	2,023,594,574	156,039,088	407,637,361	4,341,612,245
October.....	1,726,257,072	2,088,919,241	156,039,088	204,512,841	4,175,728,242
November.....	1,783,605,322	2,030,591,430	156,039,088	123,894,244	4,094,130,084
December.....	1,859,692,972	1,952,087,583	156,039,088	172,996,078	4,140,815,721
1930—January.....	1,771,633,722	2,026,644,044	156,039,088	98,928,297	4,053,245,151
February.....	1,831,788,672	2,006,881,136	156,039,088	54,262,505	4,048,971,401
March.....	1,830,527,072	2,043,919,998	156,039,088	368,767,815	4,399,253,973
April.....	1,896,499,022	2,008,730,378	156,039,088	156,637,720	4,218,906,208
May.....	1,957,198,622	1,966,243,034	156,039,088	104,609,501	4,184,090,245
June.....	2,017,145,822	1,936,964,648	156,039,088	312,782,915	4,422,932,473

No. 7.—*United States notes of each denomination issued, redeemed, and outstanding at the close of the fiscal years 1927, 1928, 1929, and 1930*

Denomination	Issued during year	Total issued	Redeemed during year	Total redeemed	Outstanding
1927					
One dollar	\$1,236,604,160	\$12,955,976	\$1,224,540,282.80	\$12,063,877.20	
Two dollars	566,680,000	716,011,048	52,322,964	662,152,932.20	53,855,115.80
Five dollars	220,820,000	2,405,171,760	118,126,050	2,205,774,895.00	202,396,895.00
Ten dollars	40,000	2,182,631,240	73,175,350	2,136,008,809.00	46,622,431.00
Twenty dollars	2,960,000	650,522,400	21,147,060	624,769,298.00	25,753,102.00
Fifty dollars		156,615,200	2,531,700	153,530,275.00	3,084,925.00
One hundred dollars		197,104,000	69,400	196,186,800.00	917,200.00
Five hundred dollars		226,276,000	51,500	225,554,500.00	721,500.00
One thousand dollars		467,628,000	120,000	465,375,000.00	2,253,000.00
Five thousand dollars		20,000,000		20,000,000.00	
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	280,500,000	8,301,563,808	280,500,000	7,953,882,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	280,500,000	8,301,563,808	280,500,000	7,954,882,792.00	346,681,016.00
1928					
One dollar	1,236,604,160	2,833,718	1,227,374,000.80	9,230,159.20	
Two dollars	57,584,000	773,595,048	58,748,422	720,901,354.20	52,693,693.80
Five dollars	259,880,000	2,668,051,760	219,362,680	2,423,137,575.00	242,914,185.00
Ten dollars		2,182,631,240	20,763,140	2,156,771,949.00	25,859,291.00
Twenty dollars		650,522,400	14,109,540	638,878,838.00	11,643,562.00
Fifty dollars		156,615,200	1,311,200	154,841,475.00	1,773,725.00
One hundred dollars		197,104,000	48,300	196,235,100.00	868,900.00
Five hundred dollars		226,276,000	64,000	225,618,500.00	657,500.00
One thousand dollars		467,628,000	223,000	465,598,000.00	2,030,000.00
Five thousand dollars		20,000,000		20,000,000.00	
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	317,464,000	8,619,027,808	317,464,000	8,271,346,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	317,464,000	8,619,027,808	317,464,000	8,272,346,792.00	346,681,016.00
1929					
One dollar	1,236,604,160	1,008,324	1,228,382,324.80	8,221,835.20	
Two dollars	53,632,000	827,227,048	770,558,670.20	56,668,377.80	
Five dollars	242,920,000	2,910,971,760	2,660,609,785.00	250,361,975.00	
Ten dollars	200,000	2,182,831,240	235,472,210	2,163,791,139.00	19,040,101.00
Twenty dollars	1,200,000	651,722,400	3,798,360	642,677,198.00	9,045,202.00
Fifty dollars		156,615,200	488,300	155,329,775.00	1,285,425.00
One hundred dollars		197,104,000	28,800	196,263,900.00	840,100.00
Five hundred dollars		226,276,000	70,500	225,689,000.00	587,000.00
One thousand dollars		467,628,000	409,000	466,007,000.00	1,621,000.00
Five thousand dollars		20,000,000		20,000,000.00	
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	297,952,000	8,916,979,808	297,952,000	8,569,298,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	297,952,000	8,916,979,808	297,952,000	8,570,298,792.00	346,681,016.00
1930					
One dollar	1,236,604,160	1,280,337	1,229,671,661.80	6,932,468.20	
Two dollars	63,192,000	890,419,048	65,968,948	836,527,618.20	53,891,429.80
Five dollars	316,800,000	3,227,771,760	301,875,215	2,962,485,000.00	265,286,760.00
Ten dollars		2,182,831,240	5,913,260	2,169,704,399.00	13,126,841.00
Twenty dollars		651,722,400	3,978,240	646,655,438.00	5,066,962.00
Fifty dollars		156,615,200	348,000	155,677,775.00	937,425.00
One hundred dollars		197,104,000	59,000	196,322,900.00	781,100.00
Five hundred dollars		226,276,000	44,000	225,733,000.00	543,000.00
One thousand dollars		467,628,000	516,000	466,523,000.00	1,105,000.00
Five thousand dollars		20,000,000		20,000,000.00	
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	379,992,000	9,296,971,808	379,992,000	8,949,290,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	379,992,000	9,296,971,808	379,992,000	8,950,290,792.00	346,681,016.00

No. 8.—*Gold certificates of each denomination issued, redeemed, and outstanding at the close of the fiscal years 1927, 1928, 1929, and 1930*

Denomination	Issued during year	Total issued	Redeemed during year	Total redeemed	Outstanding
1927					
Ten dollars.....	\$258,640,000	\$2,486,028,000	\$284,571,360	\$2,036,707,975	\$449,320,025
Twenty dollars.....	245,680,000	2,680,080,000	259,130,940	2,057,440,996	622,639,004
Fifty dollars.....	37,000,000	544,400,000	54,843,850	432,680,620	111,719,380
One hundred dollars.....	32,400,000	631,234,300	34,081,700	466,942,100	164,292,200
Five hundred dollars.....	9,800,000	189,544,000	7,163,500	151,142,500	38,401,500
One thousand dollars.....	16,900,000	562,881,000	12,799,000	477,163,500	85,717,500
Five thousand dollars.....		905,040,000	575,000	821,830,000	83,210,000
Ten thousand dollars.....	3,000,000	4,312,880,000	16,150,000	3,765,190,000	547,660,000
Total.....	603,420,000	12,312,087,300	669,315,350	10,200,097,691	2,102,989,609
1928					
Ten dollars.....	254,960,000	2,740,988,000	319,600,220	2,356,317,195	384,670,805
Twenty dollars.....	249,440,000	2,929,520,000	264,970,680	2,322,411,676	607,108,324
Fifty dollars.....	23,600,000	568,000,000	43,190,100	475,870,720	92,129,280
One hundred dollars.....	28,400,000	659,634,300	42,148,500	509,690,600	150,543,700
Five hundred dollars.....	12,600,000	202,144,000	11,081,000	162,226,500	39,917,500
One thousand dollars.....	27,000,000	589,881,000	20,608,000	497,771,500	92,109,500
Five thousand dollars.....		905,040,000	470,000	822,300,000	82,740,000
Ten thousand dollars.....	1,000,000	4,313,880,000	1,030,000	3,766,220,000	547,660,000
Total.....	597,000,000	12,909,087,300	703,110,500	10,912,208,191	1,996,879,109
1929					
Ten dollars.....	216,040,000	2,957,028,000	238,560,670	2,594,877,865	362,150,135
Twenty dollars.....	208,080,000	3,137,600,000	269,680,080	2,592,091,756	545,508,244
Fifty dollars.....	40,600,000	608,600,000	36,279,400	512,150,120	96,449,880
One hundred dollars.....	34,400,000	694,034,300	43,701,300	552,791,900	141,242,400
Five hundred dollars.....	8,700,000	210,844,000	9,724,500	171,951,000	38,893,000
One thousand dollars.....	14,900,000	604,781,000	16,760,000	514,531,500	90,249,500
Five thousand dollars.....	1,000,000	906,040,000	59,325,000	881,625,000	24,415,000
Ten thousand dollars.....	1,000,000	4,314,880,000	450,560,000	4,216,780,000	98,100,000
Total.....	524,720,000	13,433,807,300	1,124,590,950	12,036,799,141	1,397,008,159
1930					
Ten dollars.....	461,120,000	3,418,148,000	348,194,660	2,943,072,525	475,075,475
Twenty dollars.....	462,080,000	3,599,680,000	455,925,540	3,048,017,296	551,662,704
Fifty dollars.....	83,000,000	691,600,000	75,182,650	587,332,770	104,267,230
One hundred dollars.....	95,200,000	789,234,300	97,914,600	650,706,500	138,527,800
Five hundred dollars.....	31,450,000	242,294,000	25,975,000	197,926,000	44,368,000
One thousand dollars.....	77,000,000	681,781,000	70,685,000	585,216,500	96,564,500
Five thousand dollars.....	22,500,000	928,540,000	22,560,000	904,185,000	24,355,000
Ten thousand dollars.....	81,000,000	4,395,880,000	88,370,000	4,305,150,000	90,730,000
Total.....	1,313,350,000	14,747,157,300	1,184,807,450	13,221,606,591	1,525,550,709

No. 9.—*Silver certificates of each denomination issued, redeemed, and outstanding at the close of the fiscal years 1927, 1928, 1929, and 1930*

Denomination	Issued during year	Total issued	Redeemed during year	Total redeemed	Outstanding
1927					
One dollar	\$522,208,000	\$5,491,135,600	\$486,978,715	\$5,048,285,171.90	\$442,850,428.10
Two dollars	40,000	1,196,748,000	9,063,460	1,189,110,673.60	7,637,326.40
Five dollars		3,344,210,000	13,383,425	3,327,406,647.50	16,803,352.50
Ten dollars		676,594,000	166,960	674,449,699.00	2,144,301.00
Twenty dollars		338,306,000	220,440	336,788,050.00	1,517,950.00
Fifty dollars		129,850,000	364,900	128,580,315.00	1,269,685.00
One hundred dollars		81,540,000	4,400	81,380,980.00	159,020.00
Five hundred dollars		16,650,000		16,640,000.00	10,000.00
One thousand dollars		32,490,000		32,476,000.00	14,000.00
Total	522,248,000	11,307,523,600	510,182,300	10,835,117,537.00	472,406,063.00
1928					
One dollar	578,076,000	6,069,211,600	560,377,184	5,617,662,355.90	451,549,244.10
Two dollars		1,196,748,000	2,450,576	1,191,561,249.60	5,186,750.40
Five dollars		3,344,210,000	3,880,320	3,331,286,967.50	12,923,032.50
Ten dollars		676,594,000	122,860	674,572,539.00	2,021,441.00
Twenty dollars		338,306,000	165,160	336,953,210.00	1,352,790.00
Fifty dollars		129,850,000	258,300	128,838,615.00	1,011,385.00
One hundred dollars		81,540,000	8,400	81,380,380.00	150,620.00
Five hundred dollars		16,650,000		16,640,000.00	10,000.00
One thousand dollars		32,490,000	1,000	32,477,000.00	13,000.00
Total	578,076,000	11,885,599,600	576,263,800	11,411,381,337.00	474,218,263.00
1929					
One dollar	515,664,000	6,584,875,600	523,962,536	6,141,624,891.90	443,250,708.10
Two dollars		1,196,748,000	550,434	1,192,111,683.60	4,636,316.40
Five dollars	8,380,000	3,352,590,000	2,482,600	3,333,769,567.50	18,820,432.50
Ten dollars		676,594,000	75,610	674,648,169.00	1,945,831.00
Twenty dollars		338,306,000	107,720	337,060,930.00	1,245,070.00
Fifty dollars		129,850,000	176,900	129,015,515.00	834,485.00
One hundred dollars		81,540,000	5,000	81,394,380.00	145,620.00
Five hundred dollars		16,650,000	500	16,640,500.00	9,500.00
One thousand dollars		32,490,000		32,477,000.00	13,000.00
Total	524,044,000	12,409,643,600	527,361,300	11,938,742,637.00	470,900,963.00
1930					
One dollar	715,364,000	7,300,239,600	685,576,718	6,827,201,609.90	473,037,990.10
Two dollars	200	1,196,748,200	651,722	1,192,763,405.60	3,984,794.40
Five dollars	1,000,000	3,353,590,000	10,212,420	3,343,981,987.50	9,608,012.50
Ten dollars		676,594,000	126,880	674,775,049.00	1,818,951.00
Twenty dollars		338,306,000	152,460	337,213,390.00	1,092,610.00
Fifty dollars		129,850,000	203,600	128,219,115.00	630,885.00
One hundred dollars		81,540,000	7,800	81,402,180.00	137,820.00
Five hundred dollars		16,650,000		16,640,500.00	9,500.00
One thousand dollars		32,490,000		32,477,000.00	13,000.00
Total	716,364,200	13,126,007,800	696,931,600	12,635,674,237.00	490,333,563.00

No. 10.—*Treasury notes of 1890 of each denomination issued, redeemed, and outstanding at the close of the fiscal years 1927, 1928, 1929, and 1930*

Denomination	Total issued	Redeemed during year	Total redeemed	Outstanding
1927				
One dollar	\$64,704,000	\$2,688	\$64,399,403	\$304,597
Two dollars	49,808,000	2,402	49,622,558	185,444
Five dollars	120,740,000	4,820	120,382,137	357,863
Ten dollars	104,680,000	9,900	104,392,520	287,480
Twenty dollars	35,760,000	6,240	35,654,530	105,470
Fifty dollars	1,175,000	650	1,171,950	3,050
One hundred dollars	18,000,000	3,300	17,952,100	47,900
One thousand dollars	52,568,000	2,000	52,532,000	36,000
Total	447,435,000	32,000	446,107,196	1,327,804
1928				
One dollar	64,704,000	934	64,400,337	303,663
Two dollars	49,808,000	700	49,622,256	184,744
Five dollars	120,740,000	4,430	120,386,567	353,433
Ten dollars	104,680,000	8,210	104,400,730	279,270
Twenty dollars	35,760,000	3,880	35,658,410	101,590
Fifty dollars	1,175,000	100	1,172,050	2,950
One hundred dollars	18,000,000	2,600	17,954,700	45,300
One thousand dollars	52,568,000	-----	52,532,000	36,000
Total	447,435,000	20,854	446,128,050	1,306,950
1929				
One dollar	64,704,000	1,071	64,401,408	302,592
Two dollars	49,808,000	1,004	49,624,260	183,740
Five dollars	120,740,000	4,225	120,390,792	349,208
Ten dollars	104,680,000	8,720	104,409,450	270,550
Twenty dollars	35,760,000	4,380	35,662,790	97,210
Fifty dollars	1,175,000	200	1,172,250	2,750
One hundred dollars	18,000,000	1,300	17,956,000	44,000
One thousand dollars	52,568,000	-----	52,532,000	36,000
Total	447,435,000	20,900	446,148,950	1,286,050
1930				
One dollar	64,704,000	1,264	64,402,672	301,328
Two dollars	49,808,000	1,206	49,625,466	182,534
Five dollars	120,740,000	5,230	120,396,022	343,978
Ten dollars	104,680,000	9,260	104,418,710	261,290
Twenty dollars	35,760,000	4,940	35,667,730	92,270
Fifty dollars	1,175,000	500	1,172,750	2,250
One hundred dollars	18,000,000	1,100	17,957,100	42,900
One thousand dollars	52,568,000	1,000	52,533,000	35,000
Total	447,435,000	24,500	446,173,450	1,261,550

No. 11.—Amount of United States notes, gold and silver certificates, and Treasury notes of each denomination issued, redeemed, and outstanding at the close of the fiscal years 1927, 1928, 1929, and 1930

Denomination	Issued during year	Total issued	Redeemed during year	Total redeemed	Outstanding
1927					
One dollar.....	\$522,208,000	\$6,792,443,760	\$499,937,379	\$6,337,224,857.70	\$455,218,902.30
Two dollars.....	56,720,000	1,962,567,048	61,388,826	1,900,886,161.80	61,680,886.20
Five dollars.....	220,820,000	5,873,121,700	131,514,295	5,653,563,679.50	219,558,080.50
Ten dollars.....	258,680,000	5,449,933,240	357,923,570	4,951,559,003.00	498,374,237.00
Twenty dollars.....	248,640,000	3,704,668,400	280,504,680	3,054,652,874.00	650,015,526.00
Fifty dollars.....	37,000,000	832,040,200	57,741,100	715,963,160.00	116,077,040.00
One hundred dollars.....	32,400,000	927,878,300	34,158,800	762,461,980.00	165,416,320.00
Five hundred dollars.....	9,800,000	432,470,000	7,215,000	393,337,000.00	39,133,000.00
One thousand dollars.....	16,900,000	1,115,567,000	12,921,000	1,027,546,500.00	88,020,500.00
Five thousand dollars.....		925,040,000	575,000	841,830,000.00	83,210,000.00
Ten thousand dollars.....	3,000,000	4,352,880,000	16,150,000	3,805,180,000.00	547,700,000.00
Total.....	1,406,168,000	32,368,609,708	1,460,029,650	29,445,205,216.00	2,924,404,492.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,406,168,000	32,368,609,708	1,460,029,650	29,445,205,216.00	2,923,404,492.00
1928					
One dollar.....	578,076,000	7,370,519,760	572,211,836	6,909,436,693.70	461,083,066.30
Two dollars.....	57,584,000	2,020,151,048	61,199,698	1,962,085,859.80	58,065,188.20
Five dollars.....	259,880,000	6,133,001,760	223,247,430	5,876,811,109.50	256,100,650.50
Ten dollars.....	254,960,000	5,704,893,240	340,503,430	5,292,062,433.00	412,830,807.00
Twenty dollars.....	249,440,000	3,954,108,400	279,249,260	3,333,902,134.00	620,206,296.00
Fifty dollars.....	23,600,000	855,640,200	44,759,700	760,722,860.00	94,917,340.00
One hundred dollars.....	28,400,000	956,278,300	42,207,800	804,669,780.00	151,608,520.00
Five hundred dollars.....	12,600,000	445,070,000	11,148,000	404,485,000.00	40,585,000.00
One thousand dollars.....	27,000,000	1,142,567,000	20,832,000	1,048,378,500.00	94,188,500.00
Five thousand dollars.....		925,040,000	470,000	842,300,000.00	82,740,000.00
Ten thousand dollars.....	1,000,000	4,353,880,000	1,030,000	3,806,210,000.00	547,670,000.00
Total.....	1,492,540,000	33,861,149,708	1,596,859,154	31,041,064,370.00	2,820,085,338.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,492,540,000	33,861,149,708	1,596,859,154	31,042,064,370.00	2,819,085,338.00
1929					
One dollar.....	515,664,000	7,886,183,760	524,971,931	7,434,408,624.70	451,775,135.30
Two dollars.....	53,632,000	2,073,783,048	50,208,754	2,012,294,613.80	61,488,434.20
Five dollars.....	251,300,000	6,384,301,760	237,959,035	6,114,770,144.50	269,531,615.50
Ten dollars.....	216,240,000	5,921,133,240	245,664,190	5,537,726,623.00	383,406,617.00
Twenty dollars.....	209,280,000	4,163,388,400	273,590,540	3,607,492,674.00	555,895,726.00
Fifty dollars.....	40,600,000	896,240,200	36,944,800	797,667,660.00	98,572,540.00
One hundred dollars.....	34,400,000	990,678,300	43,736,400	848,405,180.00	142,272,120.00
Five hundred dollars.....	8,700,000	453,770,000	9,795,500	414,280,500.00	39,489,500.00
One thousand dollars.....	14,900,000	1,157,467,000	17,169,000	1,065,547,500.00	91,919,500.00
Five thousand dollars.....	1,000,000	926,040,000	59,325,000	901,625,000.00	24,415,000.00
Ten thousand dollars.....	1,000,000	4,354,880,000	450,560,000	4,256,770,000.00	98,110,000.00
Total.....	1,346,716,000	35,207,865,708	1,949,925,150	32,990,989,520.00	2,216,876,188.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,346,716,000	35,207,865,708	1,949,925,150	32,991,989,520.00	2,215,876,188.00
1930					
One dollar.....	715,364,000	8,601,547,760	686,867,319	8,121,275,943.70	480,271,816.30
Two dollars.....	63,192,200	2,136,975,248	66,621,876	2,078,916,489.80	58,058,758.20
Five dollars.....	317,800,000	6,702,101,760	312,092,865	6,426,865,009.50	275,238,750.50
Ten dollars.....	461,120,000	6,382,253,240	354,244,060	5,891,970,683.00	490,282,557.00
Twenty dollars.....	462,080,000	4,625,468,400	460,061,180	4,067,553,854.00	557,914,546.00
Fifty dollars.....	83,000,000	979,240,200	75,734,750	873,402,410.00	105,837,790.00
One hundred dollars.....	95,200,000	1,085,878,300	97,982,500	946,388,680.00	139,489,020.00
Five hundred dollars.....	31,450,000	485,220,000	26,019,000	440,299,500.00	44,920,500.00
One thousand dollars.....	77,000,000	1,234,467,000	71,202,000	1,136,749,500.00	97,717,500.00
Five thousand dollars.....	22,500,000	948,540,000	22,560,000	924,185,000.00	24,355,000.00
Ten thousand dollars.....	81,000,000	4,435,880,000	88,370,000	4,345,140,000.00	90,740,000.00
Total.....	2,409,706,200	37,617,571,908	2,261,755,550	35,252,745,070.00	2,364,826,838.00
Unknown destroyed.....				1,000,000.00	1,000,000.00
Net.....	2,409,706,200	37,617,571,908	2,261,755,550	35,253,745,070.00	2,363,826,838.00

No. 12.—*Federal reserve banks and branches, general, limited insular, special, and foreign banks designated as Government depositaries of public moneys, with the balances held June 30, 1930*

FEDERAL RESERVE BANKS AND BRANCHES

Federal Reserve Bank, Boston, Mass.		\$1,910,791.90
Federal Reserve Bank, New York, N. Y.		3,313,648.89
Federal Reserve Branch Bank of New York, Buffalo, N. Y.		0
Federal Reserve Branch, Philadelphia, Pa.		1,391,328.53
Federal Reserve Bank, Cleveland, Ohio		1,516,594.56
Federal Reserve Branch Bank of Cleveland, Pittsburgh, Pa.		0
Federal Reserve Branch Bank of Cleveland, Cincinnati, Ohio		0
Federal Reserve Bank, Richmond, Va.		2,967,642.36
Federal Reserve Branch Bank of Richmond, Baltimore, Md.		0
Federal Reserve Branch Bank of Richmond, Charlotte, N. C.		0
Federal Reserve Bank, Atlanta, Ga.		2,157,271.24
Federal Reserve Branch Bank of Atlanta, New Orleans, La.		0
Federal Reserve Branch Bank of Atlanta, Jacksonville, Fla.		0
Federal Reserve Branch Bank of Atlanta, Birmingham, Ala.		0
Federal Reserve Branch Bank of Atlanta, Nashville, Tenn.		0
Federal Reserve Bank, Chicago, Ill.		4,293,696.93
Federal Reserve Branch Bank of Chicago, Detroit, Mich.		0
Federal Reserve Bank, St. Louis, Mo.		2,043,734.47
Federal Reserve Branch Bank of St. Louis, Louisville, Ky.		0
Federal Reserve Branch Bank of St. Louis, Little Rock, Ark.		0
Federal Reserve Branch Bank of St. Louis, Memphis, Tenn.		0
Federal Reserve Bank, Minneapolis, Minn.		1,079,188.22
Federal Reserve Branch Bank of Minneapolis, Helena, Mont.		0
Federal Reserve Bank, Kansas City, Mo.		2,230,125.42
Federal Reserve Branch Bank of Kansas City, Denver, Colo.		0
Federal Reserve Branch Bank of Kansas City, Omaha, Nebr.		0
Federal Reserve Branch Bank of Kansas City, Oklahoma City, Okla.		0
Federal Reserve Bank, Dallas, Tex.		1,172,012.68
Federal Reserve Branch Bank of Dallas, El Paso, Tex.		0
Federal Reserve Branch Bank of Dallas, Houston, Tex.		0
Federal Reserve Branch Bank of Dallas, San Antonio, Tex.		0
Federal Reserve Bank, San Francisco, Calif.		2,446,936.12
Federal Reserve Branch Bank of San Francisco, Los Angeles, Calif.		0
Federal Reserve Branch Bank of San Francisco, Seattle, Wash.		0
Federal Reserve Branch Bank of San Francisco, Portland, Oreg.		0
Federal Reserve Branch Bank of San Francisco, Spokane, Wash.		0
Federal Reserve Branch Bank of San Francisco, Salt Lake City, Utah		0
Unavailable funds-payments made without personal liability for counterfeit war savings stamps, Series 1919		1,295.00
Total.		26,524,266.32

GENERAL, LIMITED, AND INSULAR DEPOSITORY BANKS

State	Number of depositaries	Amount of public moneys on deposit, collected funds	State	Number of depositaries	Amount of public moneys on deposit, collected funds
Alabama	22	\$232,051.22	New Hampshire	17	\$238,291.83
Alaska	5	401,716.18	New Jersey	66	956,997.44
Arizona	5	136,275.44	New Mexico	5	113,249.84
Arkansas	14	145,332.26	New York	109	2,163,263.53
California	191	1,366,258.90	North Carolina	23	319,198.04
Colorado	23	210,257.98	North Dakota	12	103,127.88
Connecticut	19	422,266.77	Ohio	64	1,000,308.35
Delaware	5	74,956.16	Oklahoma	36	472,380.02
District of Columbia	4	278,758.77	Oregon	15	185,206.75
Florida	18	398,883.30	Pennsylvania	112	1,136,684.15
Georgia	26	367,973.61	Rhode Island	3	301,327.79
Hawaii	1	1,275,588.29	South Carolina	7	241,506.44
Idaho	8	134,642.28	South Dakota	15	185,384.95
Illinois	72	1,151,502.79	Tennessee	22	291,331.08
Indiana	60	669,062.38	Texas	61	958,540.24
Iowa	45	576,653.24	Utah	2	21,500.90
Kansas	29	498,274.72	Vermont	7	96,236.61
Kentucky	26	186,658.97	Virginia	37	1,102,841.83
Louisiana	8	504,876.98	Washington	27	611,703.70
Maine	11	205,053.33	West Virginia	20	463,320.93
Maryland	12	174,855.09	Wisconsin	42	551,920.10
Massachusetts	52	934,180.27	Wyoming	8	87,372.16
Michigan	37	603,793.10	Insular depositaries (including Philippine Islands):		
Minnesota	31	414,010.18	Canal Zone	1	163,614.79
Mississippi	16	327,795.11	Porto Rico	2	1,439,747.98
Missouri	20	589,541.77	Philippine Islands	1	225,627.14
Montana	9	120,611.90	Total	1,510	26,097,355.38
Nebraska	26	164,147.92			
Nevada	1	100,000.00			

No. 12.—*Federal reserve banks and branches, general, limited insular, special, and foreign banks designated as Government depositaries of public moneys, with the balances held June 30, 1930—Continued*

SPECIAL DEPOSITORY BANKS

[By Federal reserve districts]

	To the credit of the Treasurer of the United States, collected funds
Total balances in special depository banks in each Federal reserve district arising from sales of certificates of indebtedness, reported by the several Federal reserve banks as fiscal agents of the United States	
Federal Reserve Bank, Boston, Mass.	\$24,157,160.00
Federal Reserve Bank, New York, N. Y.	110,425,300.00
Federal Reserve Bank, Philadelphia, Pa.	31,905,655.11
Federal Reserve Bank, Cleveland, Ohio	20,219,000.00
Federal Reserve Bank, Richmond, Va.	22,033,200.00
Federal Reserve Bank, Atlanta, Ga.	11,638,477.54
Federal Reserve Branch Bank of New Orleans, La.	11,102,038.54
Federal Reserve Bank, Chicago, Ill.	18,645,450.00
Federal Reserve Bank, St. Louis, Mo.	6,468,748.28
Federal Reserve Bank, Minneapolis, Minn.	1,668,641.05
Federal Reserve Bank, Kansas City, Mo.	3,132,750.00
Federal Reserve Bank, Dallas, Tex.	13,949,868.12
Federal Reserve Bank, San Francisco, Calif.	21,277,058.00
Total.	296,623,336.64

FOREIGN DEPOSITORY BANKS

Title of bank	To the credit of the Treasurer of the United States and United States disbursing officers, collected funds
Brussels branch of the Guaranty Trust Co. of New York City, Brussels, Belgium	\$484.49
Shanghai branch of the National City Bank of New York City, Shanghai, China	46,807.42
Tientsin branch of the National City Bank of New York City, Tientsin, China	10,009.06
London branch of the Guaranty Trust Co. of New York City, London, England	17,239.91
London branch of the National City Bank of New York City, London, England	8,425.21
Paris branch of the Bankers Trust Co. of New York City, Paris, France	382,475.86
Paris branch of the Guaranty Trust Co. of New York City, Paris, France	
Banque Nationale de la Republique, Port au Prince, Haiti	34,820.59
Genoa branch of the National City Bank of New York City, Genoa, Italy	37,908.99
Panama branch of the Chase National Bank of New York City, Panama, Republic of Panama	1,018,727.23
Panama branch of the National City Bank of New York City, Panama, Republic of Panama	55,240.38
Total.	1,612,139.14

RECAPITULATION

Federal reserve banks and branches	\$26,524,266.32
General, limited, and insular depository banks (including Philippine Islands)	26,097,355.38
Special depository banks (by Federal reserve districts)	296,623,336.64
Foreign depository banks	1,612,139.14

Total. 350,857,097.48

No. 13.—*Old demand notes of each denomination issued, redeemed, and outstanding June 30, 1930*

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

No. 14.—*Fractional currency of each denomination issued, redeemed, and outstanding June 30, 1930*

Denomination	Total issued	Redeemed during year	Total redeemed	Outstanding
Three cents.....	\$601,923.90	\$3.00	\$511,766.41	\$90,157.49
Five cents.....	5,694,717.85	15.03	3,836,525.03	1,858,192.82
Ten cents.....	82,198,456.80	161.15	77,146,735.78	5,051,721.02
Fifteen cents.....	5,305,568.40	15.00	5,065,864.60	239,703.80
Twenty-five cents.....	139,031,482.00	401.69	134,773,684.56	4,257,797.44
Fifty cents.....	135,891,030.50	451.75	132,148,990.20	3,742,940.30
Total.....	368,724,079.45	1,047.62	353,483,566.58	15,240,512.87
Unknown destroyed.....			32,000.00	32,000.00
Net.....	368,724,079.45	1,047.62	353,515,566.58	15,208,512.87
Estimated amount lost or destroyed while in circulation.....			13,218,000.45	13,218,000.45
Balance.....	368,724,079.45	1,047.62	366,733,567.03	1,990,512.42

No. 15.—*Compound-interest notes of each denomination issued, redeemed, and outstanding June 30, 1930*

Denomination	Total issued	Redeemed during year	Total redeemed	Outstanding
Ten dollars.....	\$23,285,200.00	\$40.00	\$23,266,530.00	\$18,670.00
Twenty dollars.....	30,125,840.00	120.00	30,094,990.00	30,850.00
Fifty dollars.....	60,824,000.00	150.00	60,763,500.00	60,500.00
One hundred dollars.....	45,094,400.00		45,062,800.00	31,600.00
Five hundred dollars.....	67,846,000.00		67,835,000.00	11,000.00
One thousand dollars.....	39,420,000.00		39,416,000.00	4,000.00
Total.....	266,595,440.00	310.00	266,488,820.00	156,620.00

No. 16.—*One and two year notes of each denomination issued, redeemed, and outstanding June 30, 1930*

Denomination	Total issued	Redeemed during year	Total redeemed	Outstanding
Ten dollars.....	\$6,200,000		\$6,194,150	\$5,850
Twenty dollars.....	16,440,000		16,427,960	12,040
Fifty dollars.....	20,945,600		20,932,400	18,200
One hundred dollars.....	37,804,400		37,788,700	15,700
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		210,932,710	67,290
Unknown destroyed.....			10,590	10,590
Net.....	211,000,000		210,943,300	56,700

No. 17.—*Seven-thirty notes issued, redeemed, and outstanding June 30, 1930*

Issued	Total issued	Redeemed during year	Total redeemed	Outstanding
July 17, 1861.....	\$139,990,750		\$139,900,450	\$9,300
Aug. 15, 1864.....	290,992,500		299,947,300	45,200
June 15, 1865.....	331,000,000		330,970,350	29,650
July 15, 1865.....	199,000,000		198,955,450	44,550
Total.....	969,992,250		969,803,550	128,700

No. 18.—*Refunding certificates, act of February 26, 1879, issued, redeemed, and outstanding June 30, 1930*

How payable	Total issued	Redeemed during year	Total redeemed	Outstanding
To order	\$58,500		\$58,480	\$20
To bearer	39,954,250	\$130	39,945,350	8,900
Total	40,012,750	130	40,003,830	8,920

No. 19.—*Public debt obligations retired during the fiscal year 1930*

MATURED UNITED STATES PRE-WAR LOANS

	Amount	Pieces			Amount	Pieces
Refunding certificates	\$130	13	4 per cent loan of 1925		\$161,100	155
Compound interest notes	310	13				
4 per cent loan of 1907	100	2	Total		201,860	260
3 per cent loan of 1908-1918	40,220	77				

UNITED STATES LIBERTY LOAN BONDS

Title of issue	Matured		Purchased for cumulative sinking fund		Purchased from cash repayments of principal by foreign governments		Received as repayments of principal by foreign governments	
	Amount	Pieces	Amount	Pieces	Amount	Pieces	Amount	Pieces
First Liberty loan, 3½ per cent					\$392,650	404	\$3,042,550	3,156
First Liberty loan, 4 per cent			\$150,000	94				
Second Liberty loan, 4 per cent	\$381,150	3,288						
Second Liberty loan converted, 4½ per cent	3,708,700	32,053						
Third Liberty loan, 4½ per cent	10,777,800	90,729						
Fourth Liberty loan, 4½ per cent			10,000,000	1,254	25,350	7		
Victory notes, 3½ per cent	100	1						
Victory notes, 4½ per cent (A-F)	130,300	1,362						
Victory notes, 4½ per cent (G-L)	165,000	1,648						
Total	15,163,050	129,081	10,150,000	1,348	418,000	411	3,042,550	3,156

Title of issue	Received as interest payments on obligations of foreign governments		Retired by special direction of the Secretary account forfeitures, gifts, etc.		Received as payments on account of estate or inheritance taxes		Total	
	Amount	Pieces	Amount	Pieces	Amount	Pieces	Amount	Pieces
First Liberty loan, 3½ per cent	\$1,990,750	2,005	\$3,000	11			\$5,428,950	5,576
First Liberty loan, 4 per cent							150,000	94
First Liberty loan converted, 4½ per cent			2,600	9	\$15,000	2	17,600	11
Second Liberty loan, 4 per cent			3,000	9			3,711,700	32,062
Second Liberty loan converted, 4½ per cent			10,050	30			10,787,850	90,759
Third Liberty loan, 4½ per cent			24,550	79	58,100		28,10,108,000	1,368
Fourth Liberty loan, 4½ per cent							100	1
Victory notes, 3½ per cent							130,300	1,362
Victory notes, 4½ per cent (A-F)							165,000	1,648
Victory notes, 4½ per cent (G-L)								
Total	1,990,750	2,005	43,200	138	73,100		30,30,880,650	136,169

¹ \$5,000 of this amount repaid Jan. 13, 1930.

No. 19.—*Public debt obligations retired during the fiscal year 1930—Continued*

CERTIFICATES OF INDEBTEDNESS

Title of issue	Matured		Purchased prior to maturity		Franchise tax—Federal reserve banks		Franchise tax—intermediate credit banks	
	Amount	Pieces	Amount	Pieces	Amount	Pieces	Amount	Pieces
Certificates of indebtedness:								
4½ per cent series IV-D-1918	\$1,500	3						
5½ per cent series G-1921	1,000	1						
5½ per cent series TM-1922	2,500	3						
5½ per cent series B-1922	500	1						
4 per cent series TM-1925	500	1						
3½ per cent series TJ2-1926	1,500	3						
3½ per cent series TD-1926	1,000	2						
3½ per cent series TS-1927	1,000	2						
3½ per cent series TM-1928	3,500	4						
3 per cent series TM2-1928	15,000	2						
3½ per cent series TJ-1928	14,400	25						
3½ per cent series TD-1928	42,000	23						
3½ per cent series TD2-1928	6,000	2						
4 per cent series TD3-1928	165,500	19						
3½ per cent series TM-1929	146,500	112						
3½ per cent series TM2-1929	47,500	29						
4½ per cent series TJ-1929	12,080,300	13,653						
4½ per cent series TS-1929	276,898,000	57,455	\$30,680,000	1,852				
4½ per cent series TS2-1929	178,465,000	20,169	24,320,000	971				
4½ per cent series TD-1929	244,867,500	33,528	6,500,000	93				
4½ per cent series TD2-1929	415,399,500	49,930	15,000,000	195				
5½ per cent series TM-1930	388,883,500	76,932			\$4,283,000	208	\$172,000	145
4½ per cent series TJ-1930	500,063,000	55,124						
4½ per cent specials, 1929	195,000,000	16						
3 per cent specials, 1929	516,000,000	38						
3 per cent specials, 1930	562,000,000	34						
2 per cent specials, 1930	114,000,000	1						
Total	3,404,546,700	307,112	76,500,000	3,111	4,283,000	208	172,000	145
Title of issue	Optional redemption		Purchased from cash repayments of principal by foreign governments		Total			
	Amount	Pieces	Amount	Pieces	Amount	Pieces	Amount	Pieces
Certificates of indebtedness:								
4½ per cent, series IV-D-1918							\$1,500	3
5½ per cent, series G-1921							1,000	1
5½ per cent, series TM-1922							2,500	3
5½ per cent, series B-1922							500	1
4 per cent, series TM-1925							500	1
3½ per cent, series TJ2-1926							1,500	3
3½ per cent, series TD-1926							1,000	2
3½ per cent, series TS-1927							1,000	
3½ per cent, series TM-1928							3,500	4
3 per cent, series TM2-1928							15,000	2
3½ per cent, series TJ-1928							14,400	25
3½ per cent, series TD-1928							42,000	23
3½ per cent, series TD2-1928							6,000	2
4 per cent, series TD3-1928							105,500	19
3½ per cent, series TM-1929							146,500	112
3½ per cent, series TM2-1929							47,500	29
4½ per cent, series TJ-1929							12,080,300	13,653
4½ per cent, series TS-1929							307,578,000	59,307
4½ per cent, series TS2-1929							202,785,000	21,140
4½ per cent, series TD-1929	\$21,358,000	1,456					272,725,500	35,077
4½ per cent, series TD2-1929	21,391,000	1,913					451,790,500	52,038
5½ per cent, series TM-1930			\$9,264,500	221			402,603,000	77,506
4½ per cent, series TJ-1930			41,452,500	460			541,515,500	55,584
4½ per cent specials, 1929							195,500,000	16
3 per cent specials, 1929							516,000,000	38
3 per cent specials, 1930							562,000,000	34
2 per cent specials, 1930							114,000,000	1
Total	42,749,000	3,369	50,717,000	681	3,578,967,700	314,626		

No. 19.—*Public debt obligations retired during the fiscal year 1930—Continued*

TREASURY NOTES

Title of issue	Matured		Purchased for cumulative sinking fund		Received as repayments of principal by foreign governments	
	Amount	Pieces	Amount	Pieces	Amount	Pieces
Treasury notes:						
5 1/4 per cent series A-1924.	\$4,500	10				
5 1/2 per cent series B-1924.	1,100	7				
4 3/4 per cent series A-1925.	1,100	2				
4 3/8 per cent series B-1925.	800	4				
4 1/2 per cent series C-1925.	16,000	43				
4 3/4 per cent series A-1926.	5,000	10				
4 1/4 per cent series B-1926.	17,700	13				
4 1/2 per cent series A-1927.	69,000	152				
4 3/4 per cent series B-1927.	92,700	200				
3 1/2 per cent series A-1930-1932			\$311,145,550	17,843	\$7,815,000	597
3 1/2 per cent series B-1930-1932			25,517,300	2,178	23,201,400	1,999
3 1/2 per cent series C-1930-1932			41,556,100	1,968	6,276,300	106
Total	207,900	441	378,218,950	21,989	37,292,700	2,702

Title of issue	Received as interest payments on obligations of foreign governments		Purchased from surplus money		Retired by special direction of the Secretary of the Treasury account for forfeitures, gifts, etc.		Total	
	Amount	Pieces	Amount	Pieces	Amount	Pieces	Amount	Pieces
Treasury notes:								
5 1/4 per cent series A-1924.							\$4,500	10
5 1/2 per cent series B-1924.							1,100	7
4 3/4 per cent series A-1925.							1,100	2
4 3/8 per cent series B-1925.							800	4
4 1/2 per cent series C-1925.							16,000	43
4 3/4 per cent series A-1926.							5,000	10
4 1/4 per cent series B-1926.							17,700	13
4 1/2 per cent series A-1927.							69,000	152
4 3/4 per cent series B-1927.							92,700	200
3 1/2 per cent series A-1930-1932			\$145,000,000	3,766	\$7,000	14	463,967,550	22,220
3 1/2 per cent series B-1930-1932	\$53,978,150	802			7,000	14	102,703,850	4,993
3 1/2 per cent series C-1930-1932	13,486,700	664			3,500	6	61,322,600	2,744
Total	67,464,850	1,466	145,000,000	3,766	17,500	34	628,201,900	30,398

TREASURY BILLS

Title of issue	Amount	Pieces
Series maturing Mar. 17, 1930	\$99,945,000	3,753
Series maturing May 19, 1930	56,101,000	1,552
Total	156,046,000	5,305

No. 19.—*Public debt obligations retired during the fiscal year 1930—Continued*

TREASURY (WAR) SAVINGS CERTIFICATES

Title of issue	Redemption value	Number of stamps and pieces
War savings certificates, series of 1918	\$369,627.74	74,050
War savings certificates, series of 1919	80,716.06	16,154
War savings certificates, series of 1920	34,617.26	6,927
War savings certificates, series of 1921	26,451.32	5,292
Total	¹ 511,412.38	102,432
Treasury savings certificates, series of 1919	23,300.00	33
Treasury savings certificates, series of 1920	23,300.00	33
Treasury savings certificates, series of 1921	25,250.00	69
Treasury savings certificates, issue of Dec. 15, 1921	243,725.00	1,607
Treasury savings certificates, issue of Sept. 30, 1922	1,557,700.00	15,397
Treasury savings certificates, issue of Dec. 1, 1923	² 13,729,500.00	71,331
Total	15,542,775.00	88,470
Treasury savings stamps	622.00	622
Thrift stamps	41,986.50	167,946

¹ Redeemed as interest payments account accrued discount (includes \$91.80 series 1918 redeemed as principal and repaid).

² Redeemed as interest payments account accrued discount.

³ \$1,485.35 of this amount repaid during the year.

No. 20.—*Number of banks with semiannual duty levied, by fiscal years, and number of depositaries with bonds as security at close of each fiscal year from 1921*

Fiscal year	Number of banks	Bonds held to secure circulation	Semiannual duty levied	Number of depositaries	Bonds held to secure deposits	Total bonds held
1921	7,422	\$953,503,640	\$4,753,995.02	718	\$40,352,600	\$903,856,240
1922	7,420	818,765,000	4,357,405.18	1,185	41,569,989	860,334,989
1923	7,374	749,648,690	4,143,764.65	1,257	46,071,650	795,720,340
1924	7,332	750,858,930	4,066,599.20	1,264	45,242,550	796,101,480
1925	6,982	665,061,330	4,052,849.78	1,221	47,256,150	712,317,480
1926	6,775	665,616,390	3,277,512.90	1,317	46,824,050	712,440,440
1927	6,610	666,991,130	3,253,461.97	1,311	46,741,500	713,732,630
1928	¹ 6,413	665,658,650	3,234,240.29	¹ 1,295	47,142,250	712,800,900
1929	¹ 6,257	666,199,140	3,240,307.81	¹ 1,291	48,058,700	714,257,840
1930	¹ 6,121	666,219,750	3,248,327.85	¹ 1,365	46,705,050	712,924,800

¹ Parent banks only included.

No. 21.—*Principal of obligations of the insular governments paid during the fiscal year 1930*

Title of loans	Amount	Pieces
Porto Rico:		
1923-1953, refunding, series O.....	\$20,000	12
1919-1935, refunding municipal, second issue, series K.....	18,000	18
1927-1930, public improvement, series C.....	35,000	7
1927-1930, public improvement, series D.....	140,000	32
1927-1930, public improvement, series G.....	2,000	2
1927-1930, public improvement, series H.....	140,000	68
1929-1941, irrigation, series B.....	75,000	67
1925-1940, San Juan Harbor improvement.....	25,000	25
1927-1942, San Juan Harbor improvement.....	36,000	36
1929-1938, Munoz Rivera Park, series B.....	20,000	20
Total.....	511,000	287

No. 22.—*Coupons from obligations of the insular governments paid during the fiscal year 1930, classified by loans*

Title of loans	Number	Amount
Philippine Islands:		
1835-1955 (loan of 1925).....	5,956	\$148,900.00
1941, public improvement.....	19,632	539,880.00
1952 (4½ per cent loan of 1922).....	40,793	917,842.50
1952 (5 per cent loan of 1922).....	9,399	234,975.00
1952, irrigation and public works.....	20,918	470,655.00
Collateral, 1950.....	5,053	113,692.50
Collateral, 1957, provincial.....	2,740	61,650.00
Collateral, 1937-1957, Camarines Sur.....	221	4,972.50
Collateral, 1958, La Union.....	220	4,950.00
1958, first series, Iloilo port works.....	1,486	33,435.00
1958, first series, Cebu port works.....	1,480	33,300.00
Collateral, 1958, Manila.....	1,000	22,500.00
1959, public improvement, first series.....	999	22,477.50
1959, second series, Cebu port works.....	425	9,562.50
1959, second series, Iloilo port works.....	250	5,625.00
1959 (4½ per cent loan 1929) metropolitan water district.....	1,500	33,750.00
Porto Rico:		
1927-1942, San Juan Harbor improvement.....	151	3,020.00
1940-1942, series A-B workingmen's house construction.....	944	21,240.00
1925-1940, San Juan Harbor improvement.....	100	2,000.00
1931-1934, public improvement, series I-L.....	2,004	45,090.00
1930-1945, high-school building.....	620	13,950.00
1943-1955, public improvement, series A-L.....	11,931	298,275.00
1929-1938, Munoz Rivera Park, series A-J.....	360	8,100.00
1950-1959, public improvement, series A-D.....	3,945	88,762.50
1932-1961, municipality of Ponce, port works, series A-F.....	1,188	26,730.00
1960-1963, public improvement, series A-D.....	3,969	89,302.50
1931-1956, municipality of Villalba.....	140	2,100.00
1930-1959, municipality of Ponce.....	1,269	28,552.50
1933-1965, municipality of Guaynabo.....	306	3,825.00
1939-1954, San Juan Harbor.....	625	14,062.50
Total.....	139,624	3,303,177.50

No. 23.—*Checks issued and paid by the Treasurer for interest on registered bonds of the insular governments during the fiscal year 1930*

Title of loans	Checks issued		Checks paid	
	Number	Amount	Number	Amount
Philippine Islands:				
1914-1934, land purchase.....	1,884	\$195,220.00	1,436	\$152,280.00
1915-1935, first series, public improvements.....	811	66,480.00	812	67,760.00
1915-1935, first series, city of Manila, sewer and water.....	254	21,220.00	255	22,190.00
1916-1936, second series, public improvements.....	255	17,320.00	179	13,130.00
1917-1937, second series, city of Manila, sewer and water.....	345	39,280.00	260	30,260.00
1918-1938, third series, city of Manila, sewer and water.....	251	28,570.00	190	21,950.00
1919-1939, third series, public improvements.....	503	31,320.00	481	23,980.00
1921-1941, city of Cebu, sewer and water.....	71	4,100.00	54	3,150.00
1926-1946, loan of 1916.....	797	122,480.00	785	121,910.00
1930-1950, Manila port works and improvements.....	1,259	312,372.50	1,241	308,921.25
1930-1950, city of Manila.....	4	151,250.00	4	151,250.00
1936-1956, collateral.....	2	43,942.50	2	43,942.50
Collateral, 1956, Pangasinan.....	2	19,282.50	2	19,282.50
Collateral, 1956, Occidental Negros.....	2	18,000.00	1	9,000.00
Collateral, 1956, Marinduque.....	4	2,497.50	2	1,248.75
Collateral, 1956, Ilocos Norte.....	2	12,330.00	2	12,330.00
Collateral, 1957, Laguna.....	12	4,410.00	6	2,205.00
Porto Rico:				
1933-1943, irrigation.....	114	40,000.00	114	40,000.00
1944-1950, irrigation, series A-G.....	232	28,000.00	224	28,140.00
1951-1954, irrigation, series A-D.....	114	16,000.00	114	16,000.00
1926-1939, public improvements.....	243	39,520.00	244	39,540.00
1923-1953, refunding, series I-V.....	108	16,800.00	109	17,000.00
1955-1960, irrigation, series E-J.....	94	24,000.00	95	24,040.00
1919-1935, second issue, refunding municipal, series A-Q.....	55	3,640.00	55	3,640.00
1927-1930, public improvements, series A-D.....	26	6,000.00	26	6,000.00
1927-1930, public improvements, series E-H.....	17	6,000.00	18	6,040.00
1958-1959, irrigation, series A-B.....	40	8,000.00	41	8,020.00
1930-1945, house construction, series A.....	72	11,250.00	73	12,375.00
1937-1940, public improvements, series A-D.....	142	45,000.00	143	45,112.50
1941-1944, public improvements, series A-D.....	150	50,000.00	151	50,125.00
1944-1948, public improvements, series A-D.....	154	50,000.00	155	50,025.00
1929-1941, irrigation, series A-M.....	109	40,500.00	110	40,612.50
1942-1949, irrigation, series N-U.....	70	27,000.00	70	27,000.00
1961-1962, irrigation, series A-B.....	24	12,500.00	24	12,500.00
1940-1942, workingmen's house construction, series A-B.....	8	1,260.00	8	1,260.00
1939-1959, irrigation, series V-EE.....	64	33,750.00	63	33,187.50
1963, irrigation.....	4	5,625.00	4	5,625.00
1935-1948, target range and aviation field, series A-D.....	2	9,000.00	2	9,000.00
1939-1966, irrigation, series FF-LL.....	32	23,625.00	31	23,490.00
1939-1973, irrigation, series MM-SS.....	16	21,375.00	16	21,375.00
1959-1963, irrigation, series A-E.....	36	22,500.00	36	22,500.00
Total.....	8,284	1,631,420.00	7,638	1,547,397.50

No. 24.—*Coupons from United States obligations paid during the fiscal year 1930 classified by loans*

Titles of loans	Number	Amount
First Liberty loan, 3½ per cent, 1932-1947.....	2,526,613	\$33,188,897.92
First Liberty loan converted, 4 per cent, 1932-1947.....	23,701	99,086.68
First Liberty loan converted, 4½ per cent, 1932-1947.....	1,562,216	17,010,884.21
First Liberty loan second converted, 4½ per cent, 1932-1947.....	7,455	120,280.04
First Liberty loan, 3½ per cent, 1932-1947, converted account.....		203.41
Second Liberty loan, 4 per cent, 1927-1942.....	29,249	54,614.00
Second Liberty loan converted, 4½ per cent, 1927-1942.....	89,561	207,009.49
Third Liberty loan, 4½ per cent, 1928.....	345,859	667,113.87
Fourth Liberty loan, 4½ per cent, 1933-1938.....	12,057,809	199,341,505.84
4½ per cent, Victory notes, 1922-1923.....	15,133	33,725.10
3½ per cent, Victory notes, 1922-1923.....	6	27.86
4½ per cent loan of 1947-1952.....	363,027	22,672,023.34
4 per cent loan of 1944-1954.....	258,815	35,777,408.00
3½ per cent loan of 1946-1956.....	98,939	16,905,204.86
3½ per cent loan of 1943-1947.....	226,799	12,896,612.58
3½ per cent loan of 1940-1943.....	158,078	11,226,741.09
Consols of 1930, 2 per cent.....	3,238	8,030.50
Panama Canal loan, 1916-1936, 2 per cent.....	326	35.00
Panama Canal loan, 1918-1938, 2 per cent.....	33	8.10
Panama Canal loan, 1961, 3 per cent.....	20,545	137,459.25
3 per cent conversion loan.....	67,702	501,231.00
2½ per cent postal savings loan, consolidated.....	4,894	10,792.50
2½ per cent postal savings loan, first series.....	6	1.50
2½ per cent postal savings loan, second series.....	5	1.25
2½ per cent postal savings loan, third series.....	12	15.00
2½ per cent postal savings loan, fifth series.....	6	7.50
3½ per cent certificates of indebtedness.....	23,267	2,687,072.32
3½ per cent certificates of indebtedness.....	25,476	3,796,216.60
3½ per cent certificates of indebtedness.....	169	3,746.71
3½ per cent certificates of indebtedness.....	4	37.50
3½ per cent certificates of indebtedness.....	91	4,514.17
4 per cent certificates of indebtedness.....	5	70.00
4½ per cent certificates of indebtedness.....	61,938	9,531,018.62
4½ per cent certificates of indebtedness.....	27,500	562,335.06
4½ per cent certificates of indebtedness.....	165,745	22,250,554.73
4½ per cent certificates of indebtedness.....	116,295	19,732,808.69
5½ per cent certificates of indebtedness.....	158,481	15,494,122.60
5½ per cent certificates of indebtedness.....	4	77.60
5½ per cent certificates of indebtedness.....	6	143.75
5½ per cent Treasury notes, series A-1924.....	36	747.51
5½ per cent Treasury notes, series B-1924.....	7	30.25
4½ per cent Treasury notes, series A-1925.....	6	148.16
4½ per cent Treasury notes, series B-1925.....	11	24.06
4½ per cent Treasury notes, series C-1925.....	121	1,352.25
4½ per cent Treasury notes, series A-1926.....	71	871.66
4½ per cent Treasury notes, series B-1926.....	29	744.53
4½ per cent Treasury notes, series A-1927.....	574	6,440.28
4½ per cent Treasury notes, series B-1927.....	584	5,393.05
3½ per cent Treasury notes, series A-1930-1932.....	273,821	33,999,271.75
3½ per cent Treasury notes, series B-1930-1932.....	233,819	19,300,975.98
3½ per cent Treasury notes, series C-1930-1932.....	242,835	16,132,238.21
4 per cent funded loan of 1907.....	196	175.50
4 per cent loan of 1925.....	1,411	13,937.50
3 per cent loan of 1908-1918.....	889	548.70
5 per cent funded loan of 1881.....	4	4.38
6 per cent five-twentieths of 1862.....	4	6.00
5 per cent loan ten-forty of 1864.....	1	12.50
6 per cent loan of July and August, 1861.....	1	1.50
5 per cent Texas stock indemnity bonds of 1850.....	8	200.00
Consols of 1867, 6 per cent.....	1	1.50
Consols of 1868, 6 per cent.....	3	6.00
Total.....	19,203,441	494,385,830.60

No. 25.—*Checks issued by the Secretary and paid by the Treasurer for interest on registered obligations of the United States during the fiscal year 1930*

Titles of loan	Rate of interest	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>					
Funded loan of 1907	4			3	\$7.50
Loan of 1925	4			51	2,197.00
Loan of 1908-1918	3			240	6,516.33
Consols of 1930	2	25,657	\$11,987,585.00	25,460	12,005,733.50
Panama Canal loan of 1961	3	4,886	1,358,081.25	4,723	1,356,099.00
Panama Canal loan of 1916-1936	2	3,395	979,066.10	3,233	978,507.30
Panama Canal loan of 1918-1938	2	2,030	518,944.40	2,015	519,133.08
Postal savings	2½	8,277	426,014.25	7,801	426,209.50
Conversion	3	378	365,494.50	363	365,738.25
First Liberty loan	3½	28,140	15,988,931.00	27,367	15,910,255.96
First Liberty loan, converted	4	14,922	108,482.00	14,829	109,731.33
Do.	4½	163,545	5,602,479.68	150,310	5,597,517.29
First Liberty loan, second converted	4½	1,267	28,900.43	2,108	29,211.78
Second Liberty loan	4			2,895	8,774.00
Second Liberty loan, converted	4½			5,370	22,723.40
Third Liberty loan	4½			9,059	58,271.41
Fourth Liberty loan	4½	1,473,700	66,683,614.57	1,449,116	66,570,396.32
Victory loan	4½			232	1,575.60
Treasury bonds of 1947-1952	4½	27,482	9,594,423.51	27,566	9,572,109.25
Treasury bonds of 1944-1954	4	13,420	5,729,628.00	12,897	5,696,558.00
Treasury bonds of 1946-1956	3½	2,945	1,422,517.49	2,922	1,420,528.07
Treasury bonds of 1943-1947	3½	34,301	3,746,497.79	34,649	3,747,235.56
Treasury bonds of 1940-1943	3½	24,854	884,128.23	21,953	866,594.82
Total		1,829,199	125,424,788.20	1,805,162	125,271,624.25

No. 26.—*Money deposited in the Treasury each month of the fiscal year 1930 for the redemption of national-bank notes*

Month	5 per cent account	Retirement account				Total	
		Insolvent and liquidating		Reducing			
		Old series	New series	Old series	New series		
1929—July	\$43,043,898.78	\$331,550.00		\$415,797.50		\$43,791,246.28	
August	72,352,445.15	779,500.00		1,564,677.50		74,696,622.65	
September	47,094,619.63	2,507,460.00		730,802.50		50,332,882.13	
October	39,184,697.16	1,935,365.00		438,107.50	\$13,650.00	41,571,819.66	
November	70,732,914.08	973,050.00	\$5,600.00	310,750.00	13,250.00	72,035,564.08	
December	112,064,283.69	434,960.00	2,300.00	1,081,140.00	53,450.00	113,636,133.69	
1930—January	120,142,948.73	926,767.50	234,810.00	1,265,992.50	1,302,115.00	123,872,633.73	
February	50,275,634.14	154,130.00	72,130.00	888,525.00	1,199,920.00	52,590,339.14	
March	39,229,768.80	418,872.50	326,370.00	340,955.00	714,970.00	41,030,936.30	
April	32,468,620.34	358,110.00	40,150.00	1,146,542.50	1,042,750.00	35,056,172.84	
May	34,474,404.64	197,327.50	240,340.00	573,340.00	1,691,317.50	37,176,729.64	
June	37,094,997.24	402,200.00	1,027,280.00	579,305.00	881,670.00	39,985,452.24	
Total	698,159,232.38	9,419,292.50	1,948,980.00	9,335,935.00	6,913,092.50	725,776,532.38	

No. 27.—Amount of currency counted into the cash of the National Bank Redemption Agency and redeemed notes delivered, by fiscal years from 1921 to 1929, and by months during the fiscal year 1930

Fiscal year	Counted into cash	Delivered from Treasury						Federal reserve notes	
		National-bank notes							
		For return to banks of issue	For destruction and reissue		For destruction and retirement		For return to banks of issue		
			Old series	New series	Old series	New series	Emergency		
1921	1,015,557,593.56	16,246,000	488,931,357.50		18,302,631.00		71,370	30,719,100	
1922	853,026,354.15	8,008,740	597,654,942.50		16,531,870.00		36,480		
1923	679,331,727.53	5,472,300	521,085,337.50		16,527,480.00		12,600	5,860,000	
1924	616,690,607.04	7,447,200	519,688,222.50		21,780,047.50		9,735	7,966,000	
1925	574,891,707.83	1,538,000	486,212,802.50		65,554,255.00		4,005	851,800	
1926	546,221,750.58		474,929,667.50		52,937,297.50			675	
1927	522,596,266.57		475,227,847.50		27,201,865.00		1,235		
1928	560,178,172.45		511,654,952.50		26,987,300.00		400		
1929	501,414,170.71		461,898,160.00		23,902,769.50		480		
1929									
July	67,288,356.63		46,458,380.00		2,560,669.50				
Aug.	69,729,060.08		76,477,360.00		3,399,155.00				
Sept.	44,023,923.58		43,840,540.00		3,521,890.00				
Oct.	39,078,231.49		35,058,520.00		2,189,300.00				
Nov.	95,294,588.50		69,424,950.00		3,376,525.00				
Dec.	117,242,602.00		111,492,300.00		5,024,265.00		50		
1930									
Jan.	111,563,352.38		117,852,780.00		5,271,070.00				
Feb.	44,901,163.38		40,611,310.00	7,809,265	2,386,520.00	196,600			
Mar.	42,808,601.78		29,908,790.00	9,073,620	2,224,820.00	214,420			
Apr.	39,199,917.00		19,062,680.00	14,995,060	1,856,290.00	405,280			
May.	40,214,901.50		13,601,390.00	21,470,250	1,489,410.00	561,920			
June	38,823,903.13		11,340,360.00	25,505,980	1,393,260.00	753,930			
Total	750,098,601.45		615,129,360.00	78,854,175	34,693,174.50	2,132,150	50		

Fiscal year	Delivered from Treasury						United States currency deposited in Treasury	Balance					
	Federal reserve notes		Federal reserve bank notes			Total							
	For destruction		For return to banks of issue	For destruction and reissue	For destruction and retirement								
	Old series	New series											
1921	209,810,500.00		232,250	229,483,400	19,158,000	1,012,954,608.50	11,829,277.00	16,817,228.98					
1922	68,679,100.00			68,273,000	90,720,000	849,932,132.50	2,661,730.50	17,249,720.13					
1923	51,218,745.00			6,373,316	57,887,084	664,436,832.50	16,691,656.00	15,452,930.16					
1924	32,259,960.00			302,500	11,304,330	600,757,995.00	12,795,845.00	18,589,697.20					
1925	15,088,000.00				3,420,137	572,668,999.50	99,201,50	20,713,204.03					
1926	19,051,930.00				1,462,885	548,382,455.00	112,858.00	18,439,641.61					
1927	17,955,605.00				858,910	521,245,462.50	171,242.00	19,619,203.68					
1928	19,775,415.00				699,620	559,117,687.50	173,967.00	20,505,721.63					
1929	19,713,815.00				443,487	505,985,711.50	148,320.00	15,812,899.84					
1929													
July	1,564,450.00					50,583,499.50	6,971.00	32,510,755.97					
Aug.	1,648,100.00				153,230	81,677,845.00	29,799.00	20,532,172.05					
Sept.	1,097,950.00					48,460,380.00	9,574.00	16,086,141.63					
Oct.	1,506,450.00				55,020	43,048,560.00	24,409.00	16,385,694.12					
Nov.	345,000.00					73,201,495.00	12,039.00	18,396,748.62					
Dec.						116,516,615.00	5,866.00	18,116,869.62					
1930													
Jan.	1,280,000.00	1,160,000			113,970	125,677,820.00	17,514.00	24,984,888.00					
Feb.	1,690,960.00	820,000			179	53,514,834.00	30,654.00	16,340,563.33					
Mar.	253,800.00	1,307,400			65,710	43,048,560.00	42,270.00	16,058,335.16					
Apr.		1,628,250				37,947,560.00	82,619.00	17,225,073.16					
May.	627,950.00	1,512,950			62,980	39,326,850.00	38,805.00	18,077,319.66					
June		1,328,750				40,322,280.00	16,413.00	16,562,529.79					
Total	10,014,600.00	7,757,350			451,089	749,032,008.50	316,933.00						

No. 28.—*Currency received for redemption by the National Bank Redemption Agency from the principal cities and other places, by fiscal years, from 1921, in thousands*

Fiscal year	New York	Boston	Philadelphia	Baltimore	Chicago	Cincinnati	St. Louis	New Orleans	Other places	Total
1921.....	\$143,062	\$47,236	\$90,028	\$13,376	\$90,645	\$47,449	\$29,940	\$9,679	\$45,338	\$1,016,753
1922.....	161,928	49,176	73,845	12,498	72,232	20,432	30,930	10,114	421,904	853,059
1923.....	130,414	46,222	32,706	19,276	65,722	18,706	19,186	8,106	339,038	679,376
1924.....	93,151	41,183	61,272	14,209	68,806	15,738	17,328	5,646	299,420	616,753
1925.....	101,835	43,185	47,397	10,702	62,721	14,294	13,957	6,578	274,253	574,920
1926.....	88,470	40,107	40,791	10,692	57,778	15,032	15,049	6,659	271,666	546,244
1927.....	101,749	34,309	43,438	7,796	50,400	12,619	16,787	6,895	248,633	522,626
1928.....	103,854	37,441	46,941	8,495	57,590	13,559	16,641	7,024	268,654	560,199
1929.....	78,559	33,107	36,350	7,006	46,893	12,332	13,644	7,629	265,916	501,436
1930.....	105,088	49,084	59,245	14,504	88,755	14,783	24,143	10,757	383,772	750,131

No. 29.—*Mode of payment for currency redeemed at the National Bank Redemption Agency, by fiscal years, from 1921*

Fiscal year	Treasurer's checks	United States currency	Gold, silver, and minor coin	Credit in general account	Credit in redemption account	Total
1921.....	\$2,997,501.43	\$21,585,953.87		\$989,478,454.43	\$1,495,683.83	\$1,015,557,593.56
1922.....	503,190.00	445,282.01		851,481,806.29	596,075.85	853,026,354.15
1923.....	354,690.94			678,804,343.39	112,693.20	679,331,727.53
1924.....	263,547.45			616,416,511.49	10,548.10	616,690,607.04
1925.....	419,909.79			574,470,189.04	1,699.00	574,891,707.83
1926.....	340,554.11			545,877,497.47	3,699.00	546,221,750.58
1927.....	391,135.65			522,200,574.92	4,556.00	522,596,266.57
1928.....	345,941.11			559,830,851.34	1,380.00	560,178,172.45
1929.....	303,671.49			501,109,217.22	1,291.00	501,414,179.71
1930.....	433,084.31			749,660,317.14	5,200.00	750,098,601.45

No. 30.—*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 1921*

Fiscal year	Deposits	Redemptions	Assessments	Transfers and repayments	Balance
1921.....	\$2,041,796,421.11	\$975,422,607.50	\$975,457.83	\$1,046,642,184.48	\$286,972,455.81
1922.....	1,866,252,022.45	742,643,782.50	1,113,761.64	1,193,172,412.12	216,294,522.65
1923.....	1,053,910,471.84	590,009,698.50	987,514.91	472,687,471.78	206,520,308.65
1924.....	1,447,130,072.50	567,663,882.50	771,616.17	914,041,328.57	171,173,553.91
1925.....	1,315,600,769.16	503,690,002.50	758,012.81	793,906,012.43	188,419,695.33
1926.....	1,278,523,397.95	493,981,397.50	590,563.36	793,832,969.54	178,537,962.88
1927.....	1,210,583,574.89	493,183,452.50	550,405.70	729,288,699.39	166,098,980.18
1928.....	1,300,634,579.99	531,430,367.50	520,917.02	759,417,076.59	175,365,199.06
1929.....	1,223,019,674.20	481,611,975.00	519,814.66	719,646,063.74	197,207,019.86
1930.....	993,376,765.22	711,755,545.00	523,886.65	413,937,743.21	64,366,610.22

No. 31.—*Deposits and redemptions on account of the retirement of circulation, by fiscal years, from 1921*

NATIONAL-BANK NOTES

Fiscal year	Deposits			Redemptions	Balance
	Insolvent and liquidating	Reducing	Total		
1921	\$10,948,735.00	\$8,318,280.00	\$19,267,015.00	\$18,374,001.00	\$30,510,154.00
1922	5,358,755.00	6,211,872.50	11,570,627.50	16,568,350.00	25,512,431.50
1923	6,589,537.50	12,670,250.00	19,259,787.50	16,540,080.00	28,232,139.00
1924	13,383,052.50	13,678,705.00	26,511,757.50	21,789,782.50	32,954,114.00
1925	7,454,182.50	97,993,190.00	105,447,372.50	65,558,260.00	72,843,226.50
1926	11,194,207.50	11,029,267.50	22,223,475.00	52,937,972.50	42,128,729.00
1927	17,232,862.50	10,595,275.00	27,828,137.50	27,203,100.00	42,753,766.50
1928	9,117,290.00	16,004,307.50	25,121,597.50	26,987,700.00	40,887,064.00
1929	9,085,702.50	15,450,755.00	24,536,457.50	23,903,249.50	41,520,872.00
1930	11,368,272.50	16,249,027.50	27,617,300.00	36,825,374.50	32,312,797.50

FEDERAL RESERVE BANK NOTES

Fiscal year	Deposits		Redemptions	Balance
	Salaries	Contingent expenses		
1921		\$20,920,000	\$19,158,000	\$1,762,000
1922		95,516,000	90,720,000	6,558,000
1923		71,287,784	57,887,084	19,958,700
1924		1,941,800	11,304,330	10,596,170
1925			3,420,137	7,176,033
1926			1,462,885	5,713,148
1927			858,910	4,854,238
1928			699,620	4,154,618
1929			443,487	3,711,131
1930			451,089	3,260,042

No. 32.—*Expenses incurred in the redemption of National and Federal reserve currency, by fiscal years, from 1921*

Fiscal year	Charges for transportation	Office of Treasurer of the United States		Office of Comptroller of the Currency		Total
		Salaries	Contingent expenses	Salaries	Contingent expenses	
1921	\$319,995.66	\$596,963.82	\$74,335.21	\$117,183.19	\$6,668.27	\$1,115,146.15
1922	265,800.00	567,518.28	31,687.36	117,129.58	3,111.61	985,255.83
1923	197,664.61	469,828.06	14,967.31	78,885.54	1,627.89	762,973.41
1924	189,101.40	441,040.43	18,890.01	73,112.04	1,693.64	723,837.52
1925	143,992.03	383,178.17	11,069.42	67,903.90	2,262.41	608,406.02
1926	148,429.91	320,255.16	15,535.32	62,918.15	1,430.20	548,568.74
1927	140,792.59	311,333.91	10,885.15	61,121.68	1,960.60	526,093.93
1928	143,822.38	304,011.98	17,049.52	48,549.58	4,429.72	517,863.18
1929	130,677.23	321,493.54	10,066.20	51,540.11	1,186.54	514,963.62
1930	159,211.91	458,685.81	31,068.70	65,778.23	6,157.53	720,902.18

Fiscal year	Rate of expense								
	National-bank notes		Federal reserve bank notes			Federal reserve notes			
	Active		Retirement	Active		Retirement	From banks of issue	From other sources	
	Fit for use	Unfit for use		Fit for use	Unfit for use			Fit for use	Unfit for use
1921	\$0.81738	\$1.04644	\$0.77429	\$0.81171	\$0.97863	\$0.97863	\$0.12009	\$0.64583	\$0.47018
1922	.78670	.96382	.71244		.91759	.91759	.10062		.45312
1923	.85319	.95575	.71936		.82494	.82494	.11326	.63719	.47807
1924	.88838	.97308	.71887		.97450	.97450	.11123	.68642	.49402
1925	.84488	.85590	.64582			1.33362	.10546	.63672	.44968
1926		.95990	.72888			3.61427	.34109		.76652
1927		.94229	.72068			5.45060	.35850		.76321
1928		.87394	.66403			1.08008	.34821		.69569
1929		.96034	.74449			1.27300	.38973		.81055
1930		.88760	.72494			1.49339	.31108		.84932

NOTE.—Prior to 1926 all rates were on the basis of \$1,000. Beginning with 1926 the rates for Federal reserve bank notes and Federal reserve notes are on basis of 1,000 notes redeemed.

No. 33.—*Amount of national-bank notes redeemed and assorted during the fiscal year 1930, and the assessment for expenses of redemption*

	Amount re-deemed	Rate per \$1,000	Assessment
National-bank notes:			
Redeemed out of 5 per cent fund, unfit for use—	\$693,983,535.00	\$0.88760055	\$615,980.17
Redeemed on retirement account—	36,825,374.50	.72494506	26,696.37
Total.	730,808,909.50		642,676.54

COSTS OF REDEMPTION ASSESSED UPON ALL THE NATIONAL BANKS

	Amount of expenses		
	Office Treasurer United States (N. B. R. A.)	Office Comptroller of the Currency	Total
National-bank notes:			
Redeemed out of 5 per cent fund, unfit for use—			
Salaries.	\$365,157.36	\$62,430.73	\$427,588.09
Printing, binding, and stationery.	9,531.50	4,459.70	13,991.20
Contingent expenses.	16,256.86	1,386.78	17,643.64
Express charges.	5.12		5.12
Insurance.	27,359.69	27,722.22	55,081.91
Postage.	16,512.20	85,158.01	101,670.21
Total.	434,822.73	181,157.44	615,980.17
Redeemed on retirement account—			
Salaries.	19,376.62	3,312.81	22,689.43
Printing, binding, and stationery.	505.78	236.65	742.43
Contingent expenses.	862.65	73.58	936.23
Express charges.	27		27
Insurance.	1,451.81		1,451.81
Postage.	876.20		876.20
Total.	23,073.33	3,623.04	26,696.37
Aggregate.	457,896.06	184,780.48	642,676.54

No. 34.—*Amount and number of pieces of Federal reserve notes and Federal reserve bank notes redeemed during the fiscal year 1930, and the assessment for expenses of redemption*

	Amount	Number of notes	Rate per 1,000 notes	Assessment
Federal reserve notes:				
Received from sources other than Federal reserve banks and branches.	\$17,772,010	1,638,893	\$0.84932536	\$1,391.95
Received direct from Federal reserve banks and branches, canceled and cut.	2,621,760,100	245,775,532	.31108901	76,458.29
Federal reserve bank notes:				
Received from all sources, including Federal reserve banks and branches.	451,089	251,373	1.49339825	375.40
Total.				78,225.64

No. 34.—Amount and number of pieces of Federal reserve notes and Federal reserve bank notes redeemed during the fiscal year 1930, and the assessment for expenses of redemption—Continued

COSTS OF REDEMPTION ASSESSED UPON ALL THE FEDERAL RESERVE BANKS

	Amount of expenses		
	Office Treasurer United States (N. B. R. A.)	Office Comptrol- ler of the Currency	Total
Federal reserve notes:			
Received from sources other than Federal reserve banks—			
Salaries.....	\$1,300.13		\$1,300.13
Printing, binding, and stationery.....	33.94		33.94
Contingent expenses.....	57.88		57.88
Total.....	1,391.95		1,391.95
Received direct from Federal reserve banks and branches, canceled and cut—			
Salaries.....	72,652.28		72,652.28
Printing, binding, and stationery.....	532.44		532.44
Contingent expenses.....	3,273.57		3,273.57
Total.....	76,458.29		76,458.29
Federal reserve bank notes:			
Received from all sources—			
Salaries.....	199.42	\$34.69	234.11
Printing, binding, and stationery.....	5.20	.05	5.25
Contingent expenses.....	8.88	.77	9.65
Insurance.....	12.93		12.93
Postage.....	113.46		113.46
Total.....	339.89	35.51	375.40
Total amounts assessed against Federal reserve issues.....	78,190.13	35.51	78,225.64

No. 35.—General cash account of the National Bank Redemption Agency for the fiscal year 1930, and from July 1, 1874

	For fiscal year	From July 1, 1874
DR.		
Balance from previous year.....	\$15,812,869.84	
Currency received for redemption.....	750,131,420.77	\$18,817,959,706.46
"Overs".....	9,508.15	2,789,145.44
Total.....	765,953,798.76	18,820,748,941.90
CR.		
National-bank notes returned to banks of issue.....		2,984,001,186.00
National-bank notes delivered to Comptroller of the Currency:		
Old series.....	649,822,584.50	13,575,541,040.60
New series.....	80,986,325.00	80,986,325.00
Federal reserve bank notes returned to banks of issue.....		3,419,600.00
Federal reserve bank notes delivered to Comptroller of the Currency.....		757,183,878.00
Federal reserve notes returned to banks of issue.....		156,209,650.00
Federal reserve notes delivered to Comptroller of the Currency:		
Old series.....	10,014,660.00	960,336,097.50
New series.....	7,757,350.00	7,757,350.00
Money deposited in Treasury.....	316,933.00	199,506,479.23
Packages referred and moneys returned.....		6.38
Transportation charges deducted.....		76,434,362.24
Counterfeit notes.....		11.44
Uncurrent notes returned or discounted.....		144,312.98
"Shorts".....	210.00	112,858.20
Cash balance, June 30, 1930.....	26,179.65	591,251.13
	15,920.00	1,812,021.23
Total.....	16,562,529.79	16,562,529.79
	765,953,798.76	18,820,748,941.90

No. 36.—Number of notes of each kind of currency and denomination redeemed and delivered by the National Bank Redemption Agency during the fiscal year 1939

No. 37.—*Average amount of national-bank notes outstanding and the redemptions, by fiscal years, from 1875 (the first year of the agency) to 1902.*

Year	Average out-standing	Redemptions		Year	Average out-standing	Redemptions	
		Amount	Per cent			Amount	Per cent
1875	\$354, 238, 291	\$155, 520, 880	43.90	1903	\$383, 173, 195	\$196, 429, 621	51.26
1876	344, 483, 798	209, 038, 855	60.68	1904	428, 886, 482	262, 141, 930	61.12
1877	321, 828, 139	242, 885, 375	75.47	1905	468, 285, 475	308, 298, 760	65.84
1878	320, 625, 047	213, 151, 458	66.48	1906	538, 065, 425	206, 292, 885	55.07
1879	324, 244, 285	157, 636, 645	48.62	1907	589, 445, 599	240, 314, 681	40.77
1880	339, 530, 923	61, 585, 676	18.13	1908	662, 473, 554	349, 634, 341	52.78
1881	346, 314, 471	59, 650, 259	17.22	1909	680, 666, 307	461, 522, 202	67.80
1882	359, 736, 050	76, 089, 327	21.15	1910	707, 919, 327	502, 498, 994	70.98
1883	350, 868, 524	102, 699, 677	28.53	1911	724, 911, 069	551, 531, 596	76.08
1884	347, 746, 363	126, 152, 572	36.27	1912	739, 940, 744	649, 954, 710	87.84
1885	327, 022, 283	150, 209, 129	45.93	1913	750, 906, 777	675, 889, 000	90.01
1886	314, 815, 970	130, 296, 607	41.38	1914	755, 598, 359	706, 656, 602	93.54
1887	293, 742, 052	87, 689, 687	29.85	1915	943, 887, 520	782, 633, 567	82.92
1888	265, 622, 692	99, 152, 364	37.32	1916	770, 598, 250	522, 923, 441	67.86
1889	230, 648, 247	88, 932, 059	38.55	1917	724, 305, 232	406, 462, 419	56.12
1890	196, 248, 499	70, 236, 947	35.80	1918	719, 159, 594	331, 507, 154	46.10
1891	175, 911, 373	67, 460, 619	38.34	1919	722, 275, 127	371, 361, 153	51.42
1892	172, 113, 311	69, 625, 046	40.45	1920	722, 934, 617	425, 741, 623	58.89
1893	174, 755, 355	75, 845, 225	43.40	1921	729, 728, 404	517, 041, 511	70.85
1894	205, 322, 804	105, 330, 844	51.30	1922	748, 385, 215	624, 341, 433	83.43
1895	207, 860, 409	86, 709, 133	41.71	1923	762, 185, 655	541, 924, 488	71.10
1896	217, 133, 390	108, 260, 978	49.85	1924	773, 595, 367	552, 752, 522	71.45
1897	232, 888, 449	113, 573, 776	48.76	1925	763, 321, 196	554, 778, 135	72.68
1898	228, 170, 874	97, 111, 687	42.56	1926	710, 446, 757	526, 021, 181	74.04
1899	239, 287, 673	90, 888, 301	37.96	1927	700, 359, 909	503, 710, 942	71.92
1900	260, 293, 746	96, 982, 608	37.25	1928	701, 377, 044	539, 226, 025	76.88
1901	330, 884, 257	147, 486, 578	43.39	1929	699, 472, 663	481, 620, 505	68.85
1902	358, 173, 941	171, 869, 258	47.98	1930	696, 598, 982	730, 636, 001	104.89

No. 38.—*Federal reserve notes, canceled and uncanceled, forwarded by Federal reserve banks and branches, counted and delivered to the Comptroller of the Currency for credit of Federal reserve agents*

Fiscal year—		
1916		\$24, 486, 000
1917		55, 042, 725
1918		213, 730, 775
1919		701, 857, 330
1920		1, 722, 882, 472
1921		1, 781, 861, 460
1922		2, 127, 406, 150
1923		1, 475, 743, 935
1924		1, 466, 673, 540
1925		1, 296, 422, 050
1926		1, 282, 686, 600
1927		1, 370, 635, 100
1928		1, 387, 941, 550
1929		1, 262, 953, 400
1930, Old series		\$2, 312, 435, 600
New series		309, 324, 500
		2, 621, 760, 100

No. 39.—*Amount of money outside of the Treasury, the amount held by Federal reserve banks and agents, and the amount in circulation, the per capita, and the estimated population of the United States, on the last day of each month from July, 1928*

[In thousands of dollars]

Date	Money outside of the Treasury				Population of continental United States (estimated)	
	Total	Held by Fed- eral reserve banks and agents	In circulation			
			Amount	Per capita		
1928						
July 31	\$6,418,015	\$1,717,480	\$4,700,535	\$39.67	118,483,000	
Aug. 31	6,402,521	1,599,701	4,802,820	40.50	118,601,000	
Sept. 30	6,415,018	1,568,820	4,846,198	40.82	118,720,000	
Oct. 31	6,426,726	1,620,496	4,806,230	40.44	118,839,000	
Nov. 30	6,409,309	1,419,194	4,990,115	41.95	118,957,000	
Dec. 31	6,606,554	1,633,386	4,973,168	41.76	119,076,000	
1929						
Jan. 31	6,366,860	1,710,243	4,656,617	39.07	119,194,000	
Feb. 28	6,344,062	1,645,700	4,698,362	39.38	119,313,000	
Mar. 31	6,372,814	1,625,131	4,747,683	39.75	119,432,000	
Apr. 30	6,455,852	1,778,205	4,675,647	39.11	119,550,000	
May 31	6,502,543	1,764,907	4,737,636	39.59	119,669,000	
June 30	6,603,283	1,856,986	4,746,297	39.62	119,788,000	
July	6,634,132	1,917,270	4,716,862	39.34	119,906,000	
August	6,587,962	1,748,103	4,839,859	40.32	120,025,000	
September	6,554,509	1,735,234	4,819,275	40.11	120,144,000	
October	6,563,423	1,725,238	4,838,185	40.23	120,264,000	
November	6,680,158	1,750,736	4,929,422	40.95	120,381,000	
December	6,669,273	1,804,449	4,864,824	40.37	120,500,000	
1930						
January	6,243,597	1,681,569	4,562,028	37.82	120,619,000	
February	6,272,333	1,693,825	4,578,508	37.92	120,738,000	
March	6,203,719	1,654,530	4,549,189	37.64	120,856,000	
April	6,214,911	1,738,844	4,476,067	37.00	120,975,000	
May	6,248,350	1,606,882	4,551,468	37.59	121,094,000	
June	6,263,075	1,741,087	4,521,988	36.71	¹ 123,156,000	

¹ Revised in accordance with the 1930 census enumeration.

No. 40.—*Total amount expended on account of the Panama Canal on basis of warrants drawn, the receipts covered into the Treasury, and the proceeds of sales of bonds to the close of the fiscal year 1930*

	Construction, maintenance, and operation	Fortifica- tions	Interest paid on Panama Canal loans	Total dis- bursements	Deduct re- ceipts covered into the Treasury	Balance
To June 30, 1918	\$415,105,166.70	\$24,704,434.26	\$27,351,586.60	\$467,161,187.56	\$36,008,899.29	\$431,152,288.27
Fiscal year:						
1919	10,704,409.74	1,561,364.74	2,984,888.33	15,250,662.81	6,777,046.55	8,473,616.26
1920	6,031,463.72	3,433,592.82	3,040,872.89	12,505,929.43	9,039,670.95	3,466,258.48
1921	16,230,330.79	2,088,007.66	2,994,776.66	21,313,175.11	11,914,361.32	9,398,813.79
1922	2,791,035.40	896,327.45	2,995,398.41	6,682,761.26	12,049,660.65	¹ 5,366,899.39
1923	3,620,503.37	950,189.20	2,997,904.81	7,568,597.38	17,869,985.25	¹ 10,301,387.87
1924	7,141,711.97	393,963.37	2,992,461.19	10,528,136.53	26,074,513.33	¹ 15,546,376.80
1925	9,050,509.73	582,837.07	2,988,918.86	12,622,265.60	22,553,732.44	¹ 9,931,466.84
1926	8,419,333.57	1,153,322.38	2,989,598.76	12,562,254.71	23,941,917.87	¹ 11,379,663.16
1927	7,613,376.03	586,043.94	2,991,988.25	11,191,408.22	25,544,701.45	¹ 14,353,293.23
1928	10,659,442.27	1,165,632.53	2,987,329.95	14,812,404.75	28,134,345.42	¹ 13,321,940.67
1929	9,970,913.25	943,985.31	3,002,235.80	13,917,134.36	28,131,447.24	¹ 14,214,312.88
1930	10,247,935.33	999,413.77	2,991,375.23	14,238,724.33	28,271,043.03	¹ 14,032,918.70
Total	517,586,191.87	39,459,114.50	63,309,335.68	620,354,642.05	276,311,924.79	344,042,717.26
Deduct pro- ceeds of bonds sold						138,600,869.02
Net balance ex- pended out of the general fund of the Treasury						205,441,848.24

¹ Net receipts in excess of disbursements.

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