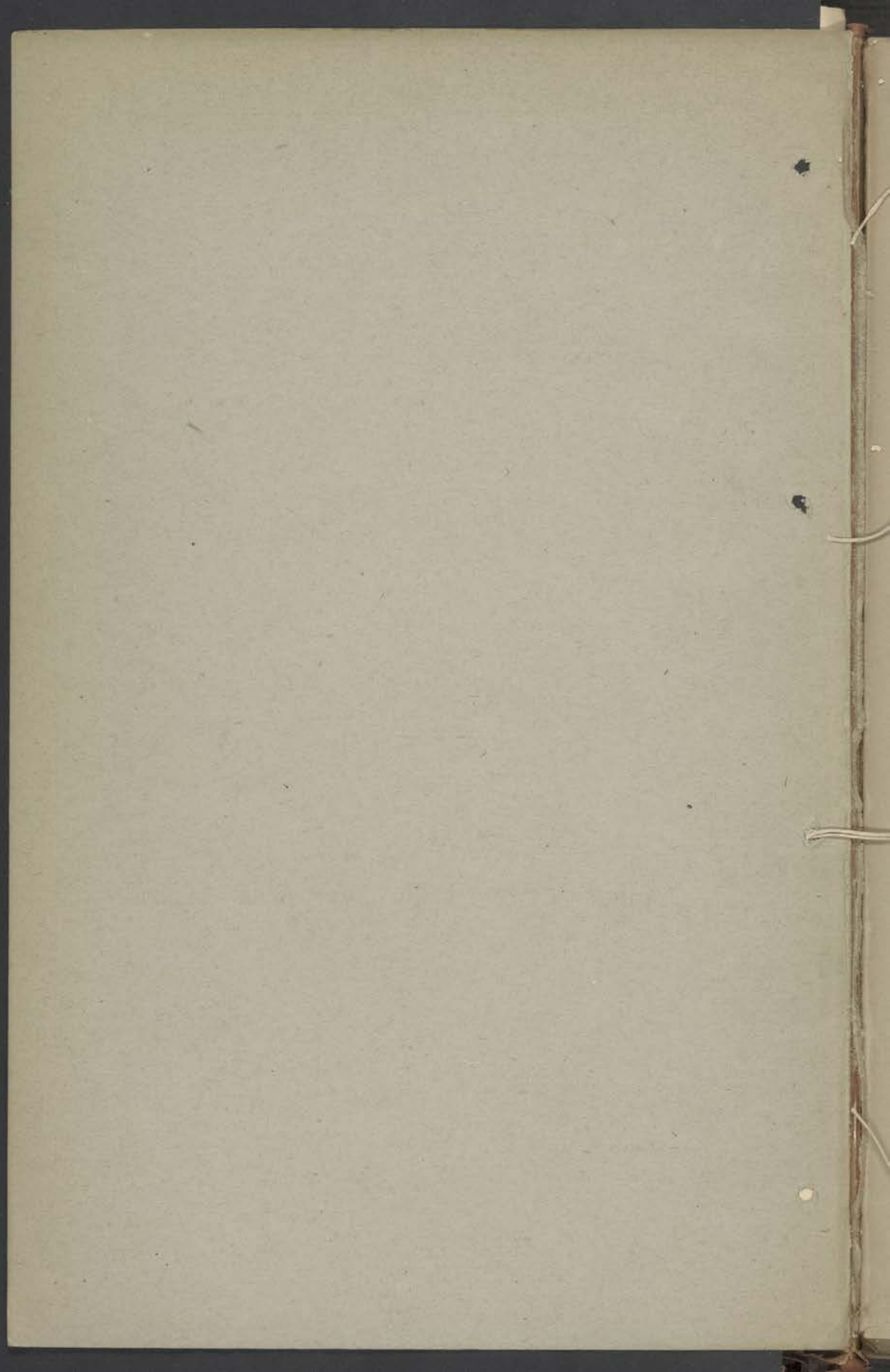




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ANNUAL REPORT OF THE

Treasurer of the United States

FOR THE FISCAL YEAR
ENDED JUNE 30

1919



WASHINGTON
GOVERNMENT PRINTING OFFICE
1919

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TREASURY DEPARTMENT

Document No. 2858

Treasurer of the United States



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REPORT OF THE TREASURER OF THE UNITED STATES.

TREASURY OF THE UNITED STATES,
Washington, October 15, 1919.

SIR: The transactions of the Treasury of the United States for the fiscal year ended June 30, 1919, and its condition at the close of the year are presented in the following report.

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

Ordinary receipts and disbursements for the fiscal years 1918 and 1919.

Account.	1918	1919	Increase.	Decrease.
RECEIPTS.				
Customs.....	\$182,758,988.71	\$183,428,624.78	\$669,636.07	.....
Internal revenue:				
Ordinary.....	857,043,590.53	1,239,468,260.01	382,424,669.48	.....
Income and excess profits taxes.....	2,838,999,894.28	2,600,762,734.84	.....	\$238,237,159.44
Lands.....	1,969,455.31	1,404,705.12	.....	564,750.19
Miscellaneous.....	280,903,071.46	610,807,285.88	329,904,214.42	.....
Receipts of the District of Columbia.....	10,960,828.17	11,575,535.25	614,707.08	.....
Total.....	4,172,635,828.46	4,647,507,145.88	713,673,227.05	238,801,909.63
Deduct moneys covered by warrant in the year subsequent to the deposit thereof.....	264,029.43	1,638,786.71	.....	1,374,757.28
Total.....	4,172,371,799.03	4,645,868,359.17	713,673,227.05	240,176,666.91
Add moneys received in fiscal year but not covered by warrant.....	1,638,786.71	1,735,493.29	96,706.58	.....
Net available.....	4,174,010,585.74	4,647,603,852.46	473,593,266.72	.....
DISBURSEMENTS.				
Legislative.....	16,042,052.69	16,605,836.15	563,783.46	.....
Executive, proper.....	9,822,595.51	21,497,674.97	11,675,079.46	.....
State Department.....	10,709,278.58	20,248,594.49	9,539,315.91	.....
Treasury Department, proper.....	163,677,075.70	279,730,439.58	116,053,363.88	.....
Public buildings.....	18,170,930.16	10,184,242.67	.....	7,986,687.49
War Department, proper.....	18,233,466.75	20,162,504.50	1,929,037.75	.....
Navy Department, civil.....	1,834,613.77	9,773,378.04	7,938,764.27	.....
Interior Department, civil.....	35,271,820.52	29,120,861.52	.....	6,150,959.00
Post Office Department, proper.....	1,934,320.44	2,062,433.96	128,113.52	.....
Postal deficiencies.....	2,221,094.54	343,511.15	.....	1,877,583.39
Department of Agriculture.....	46,759,461.46	36,888,371.28	.....	9,871,090.18
Department of Commerce.....	13,301,156.49	15,668,534.14	2,367,377.65	.....
Department of Labor.....	5,916,881.45	13,290,490.61	7,373,609.16	.....
Department of Justice.....	13,232,380.79	15,216,025.43	1,983,644.64	.....
Federal control of transportation systems.....	150,000,000.00	349,238,385.21	199,238,385.21	.....
War Finance Corporation.....	55,000,000.00	295,000,000.00	240,000,000.00	.....
United States Shipping Board.....	862,026,889.34	1,871,201,577.51	1,009,174,688.17	.....
Other independent offices and commissions.....	68,807,052.35	208,091,953.00	139,284,900.65	.....
District of Columbia.....	14,406,410.75	16,565,433.74	2,159,022.99	.....
Total civil and miscellaneous.....	1,507,367,481.29	3,230,890,247.95	1,749,409,086.72	25,886,320.06
Military Establishment, proper.....	5,654,755,041.79	9,219,981,078.13	3,565,226,036.34	.....
Rivers and harbors.....	29,593,581.89	33,078,306.32	3,484,724.43	.....
Naval Establishment, proper.....	1,368,642,793.84	2,009,272,388.53	640,629,594.69	.....
Indian Service.....	30,888,400.03	34,593,256.69	3,704,856.66	.....
Pensions.....	181,137,754.12	221,614,781.44	40,477,027.32	.....
Interest on the public debt.....	197,526,608.36	615,807,337.32	418,280,728.96	.....
Total.....	8,969,911,661.32	15,365,297,396.38	6,421,272,055.12	25,886,320.06
Deduct repayments received in fiscal year but not covered by warrant.....	3,511,456.20	3,446,110.82	65,345.38	.....
Total.....	8,966,400,205.12	15,361,851,285.56	6,421,337,400.50	25,886,320.06
Add repayments covered by warrant in year subsequent to the deposit thereof.....	132,060.91	3,511,456.20	3,379,395.29	.....
Total ordinary disbursements.....	8,966,532,266.03	15,365,362,741.76	6,398,830,475.73	.....
Excess of pay warrants drawn.....	4,792,521,680.29	10,717,758,889.30	.....	.....

The total ordinary receipts and disbursements for the past 14 years are set forth in the statement following:

Fiscal year.	Receipts.	Disbursements.	Surplus.	Deficit.
1906.....	\$594,717,942.32	\$549,405,425.35	\$45,312,516.97	.....
1907.....	663,125,659.92	551,705,129.04	111,420,530.88	.....
1908.....	601,060,723.27	621,102,390.64	.....	\$20,041,676.37
1909.....	603,589,489.84	662,324,444.77	.....	58,734,954.93
1910.....	675,511,715.02	659,705,391.08	15,806,323.94	.....
1911.....	701,372,374.99	654,137,997.89	47,234,377.10	.....
1912.....	691,778,465.37	654,553,963.47	37,224,501.90	.....
1913.....	724,111,229.84	682,770,705.51	41,340,524.33	.....
1914.....	734,673,166.71	700,254,489.71	34,418,677.00	.....
1915.....	692,484,445.12	730,103,591.80	.....	37,619,146.68
1916.....	779,664,552.49	724,492,998.90	55,171,553.59	.....
1917.....	1,118,174,126.43	1,147,898,991.16	.....	29,724,864.75
1918.....	4,174,010,585.74	8,966,532,266.03	.....	4,792,521,680.29
1919.....	4,647,603,852.46	15,365,362,741.76	.....	10,717,758,889.30

The foregoing details of receipts and disbursements show that maximums were attained during the year in the ordinary revenues as well as in disbursements.

THE PANAMA CANAL.

During the fiscal year 1919 the receipts from the Panama Canal were \$6,777,046.55, while the disbursements amounted to \$12,265,775.08. The net excess of disbursements was \$5,488,728.53, which was paid out of the general fund of the Treasury.

The amount expended on account of the canal and the proceeds from sales of bonds to the close of the fiscal year 1919 may be observed in the statement following:

Receipts and disbursements on account of the Panama Canal.

	Total amount expended.	Deduct amount not reimbursable.	Net amount reimbursable.	Receipts from tolls, etc.
To June 30, 1914.....	\$353,066,502.05	\$16,607,262.85	\$336,459,239.20	.....
Fiscal year 1915.....	29,187,947.60	7,574,681.30	21,613,266.30	\$4,130,215.15
Fiscal year 1916.....	17,504,728.07	8,265,164.38	9,239,563.69	2,869,995.28
Fiscal year 1917.....	19,262,798.32	11,413,623.06	7,849,175.26	6,150,668.59
Fiscal year 1918.....	20,787,624.92	20,787,624.92	.....	6,414,570.25
Fiscal year 1919.....	12,265,775.08	12,265,775.08	.....	6,777,046.55
Total.....	452,075,376.04	76,914,131.59	375,161,244.45	.....
Deduct proceeds of bonds sold.....	.....	.....	138,600,869.02	.....
Net balance expended out of the general fund of the Treasury reimbursable from the proceeds of bonds not yet sold.....	.....	.....	236,560,375.43	.....
Expenditures from the general fund reimbursable by bonds under the act of Sept. 24, 1917.....	.....	.....	225,000,000.00	.....

EXTRAORDINARY DISBURSEMENTS.

During the fiscal year 1919 extraordinary disbursements of public moneys were made under provisions of law as follows:

Purchase of obligations of foreign governments engaged in war with the enemies of the United States.....	\$3,477,850,265.56
Purchase of Federal farm loan bonds.....	96,662,398.59
Total.....	3,574,512,664.15

RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE POST OFFICE DEPARTMENT.

The Postmaster General has exclusive control of the receipts and disbursements of the Post Office Department. During the fiscal year 1919 the postal receipts deposited in the Treasury and credited to the Post Office Department were \$238,319,274.41; other receipts to the amount of \$287,443,724.42 were received and disbursed directly by postmasters without being deposited in the Treasury. Such disbursements are authorized by existing law and are accounted for under the provisions of section 406 of the Revised Statutes of the United States. All Post Office Department warrants are issued by the Postmaster General on the Treasurer of the United States, and under department regulations they are also payable by any assistant treasurer, Federal reserve bank, or regular national-bank depository of the United States.

A statement of the transactions relating to the account for the service of the Post Office Department with the Treasury during the fiscal year 1919 may be studied on page 44 of this report.

TRANSACTIONS IN THE PUBLIC DEBT.

The transactions affecting the principal of the public debt during the fiscal years 1918 and 1919 are compared in the statement following:

Receipts and disbursements on account of the public debt for 1918 and 1919.

Account.	1918	1919	Increase	Decrease.
RECEIPTS.				
Postal savings bonds.....	\$1,020,940.00	\$289,260.00		\$731,680.00
Lawful money to retire national-bank notes.....	10,279,650.00	22,644,757.50	\$12,365,107.50	
1-year Treasury notes.....	19,150,000.00			19,150,000.00
Certificates of indebtedness.....	9,017,648,500.00	16,955,327,890.00	7,937,679,390.00	
United States bonds:				
First Liberty loan.....	523,112,200.01	8,485.38		523,103,714.63
Second Liberty loan.....	3,807,863,516.00	2,404.00		3,807,861,112.00
Third Liberty loan.....	3,243,045,138.47	932,106,419.03		2,310,938,719.44
Fourth Liberty loan.....		6,959,504,587.00	6,959,504,587.00	
Victory notes.....		3,467,844,971.77	3,467,844,971.77	
War savings and thrift stamps..	352,769,265.13	738,247,741.07	385,478,475.94	
Total.....	16,974,889,209.61	29,075,976,515.75	12,101,087,306.14	
DISBURSEMENTS.				
United States bonds matured and retired.....	19,220.00	63,094,640.00	63,075,420.00	
Fractional currency retired.....	1,430.33	1,823.00	392.67	
1-year Treasury notes retired.....	27,362,000.00	19,150,000.00		8,212,000.00
Certificates of indebtedness retired.....	7,578,271,732.00	15,046,532,900.00	7,468,261,168.00	
National-bank notes retired.....	21,611,225.00	23,717,892.50	2,106,667.50	
United States bonds purchased and retired.....	76,641,500.00	551,021,150.00	474,379,650.00	
War savings stamps purchased and retired.....	2,971,967.80	134,047,603.63	131,075,635.83	
Total.....	7,706,879,075.13	15,837,566,009.13	8,130,686,934.00	
Excess of receipts.....	9,268,010,134.48	13,238,410,506.62		

UNITED STATES PAPER CURRENCY ISSUED AND REDEEMED.

The paper currency issued under the direct authority of the Government during the fiscal year 1919 amounted to \$350,138,000, a decrease of \$401,406,000 as compared with that of 1918, while the redemptions amounted to \$789,735,000, a decrease of \$355,428,000 for like period. The net excess of redemptions over issues was \$439,597,000.

The amount of each kind of paper currency issued and redeemed during the fiscal year 1919 is stated in the table following:

	United States notes.	Trust-fund obligations.			Total.
		Treasury notes of 1890.	Gold certificates.	Silver certificates.	
Outstanding June 30, 1918.....	\$346,681,016	\$1,858,000	\$1,784,480,669	\$409,215,000	\$2,542,234,685
Issued during fiscal year 1919.....	243,404,000	.....	13,870,000	92,864,000	350,138,000
	590,085,016	1,858,000	1,798,350,669	502,079,000	2,892,372,685
Redeemed during fiscal year 1919....	243,404,000	104,000	248,091,000	298,136,000	789,735,000
	346,681,016	1,754,000	1,550,259,669	203,943,000	2,102,637,685
Outstanding June 30, 1919.....	13,818,465	8,839	814,480,178	34,794,705	863,102,187
Less amount held in Treasury.....					
Net amount in circulation.....	332,862,551	1,745,161	735,779,491	169,148,295	1,239,535,498

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

THE PUBLIC DEBT, 1918 AND 1919.

The principal of the interest-bearing debt at the close of the fiscal year 1919 was \$25,234,496,273.54, an increase of \$13,248,613,837.12 as compared with that of 12 months earlier.

The debt bearing no interest amounted to \$400,517,170.58, a decrease of \$10,208,138.00.

The public debt, by items, for the fiscal years 1918 and 1919 is compared in the statement following:

Title of loan.	Rate.	When payable.	Outstanding June 30, 1918.	Outstanding June 30, 1919.
Interest-bearing debt:	<i>Per ct.</i>			
Consols of 1930.....	2	After Apr. 1, 1930.....	\$599,724,050.00	\$599,724,050.00
Loan of 1908-1918.....	3	After Aug. 1, 1918.....	63,945,460.00	(1)
Loan of 1925.....	4	Feb. 1, 1925.....	118,489,900.00	118,489,900.00
Panama Canal loan.....	2	Aug. 1, 1936.....	74,901,580.00	74,901,580.00
.....Do.....	3	June 1, 1961.....	50,000,000.00	50,000,000.00
Conversion bonds.....	3	30 years from date of issue.....	28,894,500.00	28,894,500.00
1-year Treasury notes.....	3	1 year from date of issue.....	19,150,000.00	(1)
Postal-savings bonds.....	2½	20 years from date of issue.....	11,060,700.00	11,349,960.00
Certificates of indebtedness.....	(2)	Various dates.....	1,706,204,500.00	3,624,983,490.00
First Liberty loan.....	3½	June 15, 1947.....	1,988,791,294.62	1,410,071,600.00
First Liberty loan converted.....	4½	do.....	167,792,750.00	167,792,750.00
First Liberty loan converted.....	4½	do.....	406,932,150.00	406,932,150.00
Second Liberty loan.....	4½	Nov. 15, 1942.....	3,746,813,516.00	704,204,350.00
Second Liberty loan converted.....	4½	do.....	2,862,252,250.00	2,862,252,250.00
Third Liberty loan.....	4½	Sept. 15, 1928.....	3,228,109,638.47	3,958,552,700.00
Fourth Liberty loan.....	4½	Oct. 15, 1938.....	6,794,504,587.00	6,794,504,587.00
Victory Liberty loan.....	4½	do.....	3,467,844,971.77	3,467,844,971.77
War savings and thrift stamps.....	4	Jan. 1, 1923 and 1924.....	349,797,297.33	953,997,434.77
Total.....			11,985,882,436.42	25,234,496,273.54
Debt bearing no interest:				
Matured loans.....		On demand.....	20,242,550.26	11,109,370.26
Old demand notes.....		do.....	53,012.50	53,012.50
United States notes.....		do.....	346,681,016.00	346,681,016.00
National bank notes.....		do.....	36,903,592.00	35,830,457.00
Fractional currency.....		do.....	6,845,137.82	6,843,314.82
Total.....			410,725,308.58	400,517,170.58
Aggregate.....			12,396,607,745.00	25,635,013,444.12

¹ Matured.

² Various.

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

The interest on registered bonds of the United States is paid by checks prepared and mailed from the office of the Secretary of the Treasury. Such checks bear a certificate as to the principal of bonds registered in the name of the payee, over the facsimile signature of the Chief of the Division of Loans and Currency; they also bear the facsimile signature of the Secretary of the Treasury, and are countersigned by a clerk in his office. These checks are drawn on the Treasurer of the United States, but are payable by any assistant treasurer, Federal reserve bank, or regular national bank depository of the United States, and the amount so disbursed is included in the requisition for reimbursement made by the Treasurer at the end of each month. The paid checks are sent to the Register of the Treasury for an administrative examination, who in turn forwards them to the Auditor for the Treasury Department. There were 3,930,975 checks drawn during the fiscal year 1919, amounting to \$90,646,232.17.

THE RESERVE FUND.

The redemptions from the reserve fund during the fiscal year 1919 were, in United States notes, \$1,506,000. The redeemed notes were, under the provisions of the act of March 14, 1900, immediately exchanged for gold, and thereby the reserve was maintained in volume and character.

STATEMENT OF THE TREASURER OF THE UNITED STATES.

At the close of the fiscal year 1919 the Treasury holdings of moneys amounted to \$4,862,724,110.09, and from the revised figures of the several funds it was set apart as follows:

RESERVE FUND.

Gold coin and bullion..... \$152, 979, 025. 63

TRUST FUNDS.

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

Gold coin and bullion.....	\$735, 779, 491	Gold certificates out-	
Silver dollars.....	169, 148, 295	standing.....	\$1, 550, 259, 669
Silver dollars of 1890.....	1, 745, 161	Less amount in the	
		Treasury.....	814, 480, 178
		Net.....	735, 779, 491
		Silver certificates out-	
		standing.....	203, 943, 000
		Less amount in the	
		Treasury.....	34, 794, 705
		Net.....	169, 148, 295
		Treasury notes (1890)	
		outstanding.....	1, 754, 000
		Less amount in the	
		Treasury.....	8, 839
		Net.....	1, 745, 161
Total.....	906, 672, 947	Total.....	906, 672, 947

GOLD SETTLEMENT FUND, FEDERAL RESERVE BOARD.

Gold coin and bullion..... \$1, 416, 086, 099. 10

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

The assets in the general fund of the Treasury on June 30, 1919, and the demand liabilities outstanding on that date were as follows:

In Treasury offices:	
Gold coin.....	\$211, 596, 388. 87
Standard silver dollars.....	56, 497, 779. 00
United States notes.....	13, 818, 465. 00
Federal reserve notes.....	44, 227, 987. 50
Federal reserve bank notes.....	24, 421, 249. 50
National bank notes.....	47, 161, 186. 43
Certified checks on banks.....	155, 953. 84
Subsidiary silver coin.....	10, 983, 939. 20
Minor coin.....	892, 802. 67
Silver bullion (at cost).....	16, 423, 918. 22
Unclassified (unassorted currency, etc.).....	3, 490, 532. 19
Public debt obligations paid, awaiting reimbursement.....	425, 940. 50
	\$430, 096, 142. 92

REPORT OF THE TREASURER OF THE UNITED STATES.

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In Federal land banks.....		\$500,000.00
In Federal reserve banks.....	\$55,300,485.16	
In transit.....	30,172,896.09	
		85,473,381.25
In special depositaries:		
Account of sales of certificates of indebtedness and Victory notes.....		905,411,514.76
In national-bank depositaries:		
To credit of Treasurer of the United States.....	41,123,406.30	
To credit of other Government officers.....	11,276,533.88	
In transit.....	9,148,927.09	
		61,548,867.27
In foreign depositaries:		
To credit of Treasurer of the United States.....		22,885,165.93
In treasury of Philippine Islands:		
To credit of treasurer of the United States.....	7,758,105.57	
To credit of other Government officers.....	1,555,333.91	
		9,313,439.48
		<u>1,515,228,511.61</u>
Deduct current liabilities:		
National-bank note 5 per cent fund.....	22,473,804.75	
Less notes in process of redemption.....	22,473,804.75	
		<u>605,856.76</u>
Treasurer's checks outstanding.....		17,051,943.10
Post Office Department balances.....		7,743,397.88
Board of trustees, Postal Savings System balance.....		21,482,001.63
Balances to credit of postmasters, etc.....		1,236,360.25
Undistributed assets of insolvent national banks.....		
Deposits for—		
Redemption of Federal reserve notes.....	205,230,742.20	
Redemption of Federal reserve bank notes.....	9,534,850.00	
Retirement of additional circulating notes (act of May 30, 1908).....	275,100.00	
Miscellaneous redemption accounts.....	25,903,324.53	
		289,063,576.35
		<u>1,226,164,935.26</u>
Balance in treasury.....		

During the fiscal year 1919 the pay warrants drawn were \$1,059,-349,775.36 in excess of the receipts. This excess is verified by the net results in all accounts of receipts and pay warrants drawn stated on previous pages of this report, which are brought together here:

Add: Excess of public debt receipts over disbursements for 1919 (see p. 9)..... \$13,238,410,506.62

Deduct:

 Excess of ordinary disbursements over ordinary receipts for 1919 (see p. 7)..... \$10,717,758,889.30

 Extraordinary disbursements for 1918 (see p. 8)..... 3,574,512,664.15

 Excess of Panama Canal disbursements over receipts for 1919 (see p. 8)..... 5,488,728.53

14,297,760,281.98

Excess of pay warrants drawn..... 1,059,349,775.36

The balance in the Treasury at the end of each month from January, 1912, is stated in Table No. 17, page 72, of the appendix, and for July 1 in each year since 1910 in the statement following:

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

Dates.	Available cash balance.		
	Reserve fund.	General fund.	Total.
July 1, 1910.....	\$150,000,000.00	\$106,894,675.67	\$256,894,675.67
July 1, 1911.....	150,000,000.00	140,176,926.13	290,176,926.13
July 1, 1912.....	150,000,000.00	167,152,478.99	317,152,478.99
July 1, 1913.....	150,000,000.00	165,960,984.79	315,960,984.79
July 1, 1914.....	150,000,000.00	161,612,615.53	311,612,615.53
July 1, 1915.....	152,977,036.63	104,170,105.78	257,147,142.41
July 1, 1916.....	152,979,025.63	178,491,415.58	331,470,441.21
July 1, 1917.....	152,979,025.63	967,247,123.48	1,120,226,149.11
July 1, 1918.....	152,979,025.63	1,684,929,580.21	1,837,908,605.84
July 1, 1919.....	152,979,025.63	1,226,164,935.26	1,379,143,960.89

¹ Including credits to disbursing officers.

GOLD IN THE TREASURY.

At the beginning of the fiscal year 1919 the gold in the Treasury amounted to \$2,479,954,967.09. There was a noticeable monthly increase thereafter until May 15, when the Treasury holdings of the precious metal attained a maximum at \$2,569,059,633.48. The embargo established over the movement of gold on September 7, 1917, was modified by the Federal Reserve Board on June 9, 1919, and soon thereafter began a moderate movement of gold out of the United States. By the close of the fiscal year on June 30, 1919, the Treasury holdings became \$2,516,441,004.60. The imports of gold during the fiscal year 1919 were \$62,363,733, the exports \$116,575,535, and the excess of exports \$54,211,802.

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

Gold in the Treasury.

Dates.	Reserve.	For certificates in circulation.	Gold settlement fund, Federal Reserve Board.	General fund (belonging to Treasury).	Total.
July 1, 1910....	\$150,000,000.00	\$802,754,199.00	.....	\$92,411,286.24	\$1,045,165,485.24
July 1, 1911....	150,000,000.00	930,367,929.00	.....	83,533,254.56	1,163,901,183.56
July 1, 1912....	150,000,000.00	943,435,618.00	.....	114,028,646.22	1,207,464,264.22
July 1, 1913....	150,000,000.00	1,003,997,709.00	.....	108,363,326.87	1,262,361,035.87
July 1, 1914....	150,000,000.00	1,026,149,139.00	.....	102,962,970.70	1,279,112,109.70
July 1, 1915....	152,977,036.63	1,135,213,619.00	.....	94,769,333.55	1,382,959,989.18
July 1, 1916....	152,979,025.63	1,565,400,289.00	.....	85,114,618.20	1,803,493,932.83
July 1, 1917....	152,979,025.63	1,584,235,909.00	\$526,295,000.00	61,962,101.24	2,325,472,035.87
July 1, 1918....	152,979,025.63	1,026,631,669.00	1,205,082,010.00	95,262,262.46	2,479,954,967.09
July 1, 1919....	152,979,025.63	735,779,491.00	1,416,089,099.10	211,596,388.87	2,516,441,004.60

BONDS HELD AS SECURITY FOR NATIONAL BANKS.

The Treasurer of the United States held in trust at the close of the fiscal year 1919 United States bonds to the amount of \$692,252,950 as security for the circulating notes of national banks. The securities pledged for the safe-keeping of public deposits in the depository banks amounted to \$53,720,400.

The kinds of bonds in the custody of the Treasurer and the changes therein during the fiscal year 1919 are recorded in the statements following:

Bonds held for national banks, close of June, 1918 and 1919, and changes during 1919

Kind of bonds.	Rate.	Held June 30, 1918.	Transactions during 1919.		Held June 30, 1919.
			Deposited.	With- drawn.	
TO SECURE CIRCULATION.					
	Per ct.				
United States loan of 1925.....	4	\$43,825,600	\$14,486,050	\$2,629,350	\$55,682,300
United States loan of 1908-18.....	3	16,472,020	.....	16,472,020	.....
Consols of 1930.....	2	557,938,350	20,239,700	14,274,700	563,903,350
Panama Canal of 1916-36.....	2	47,299,080	3,405,580	3,006,260	47,608,380
Panama Canal of 1918-38.....	2	24,849,120	539,560	329,760	25,058,920
Total.....		690,384,150	38,670,890	36,802,090	692,252,950
TO SECURE PUBLIC DEPOSITS.					
Held by the Treasurer of the United States:					
First Liberty loan of 1932-47.....	3½	2,010,450	752,950	585,950	2,177,450
Second Liberty loan 1927-42.....	4	6,704,750	2,190,750	8,594,600	300,900
Third Liberty loan of 1928.....	4½	2,186,050	4,768,350	808,500	6,145,900
Fourth Liberty loan 1933-38.....	4½	.....	3,428,650	56,000	3,372,650
Victory Liberty loan 4½ per cent notes.....	4½	.....	195,500	.....	195,500
First Liberty loan converted.....	4	1,531,700	335,950	1,599,800	267,850
Second Liberty loan converted.....	4½	.....	1,797,700	234,000	1,563,700
Certificates of indebtedness.....	4½	.....	11,669,100	777,000	10,892,100
United States loan of 1925.....	4	35,000	2,040,000	1,105,000	970,000
United States loan 1908-18.....	3	1,522,500	3,000	545,500	980,000
United States consols of 1930.....	2	2,867,000	.....	2,857,000	10,000
Panama Canal loan of 1916-36.....	2	7,361,350	3,000	1,492,500	5,871,850
Panama Canal loan of 1918-36.....	2	611,000	.....	149,000	462,000
Panama Canal loan of 1918-38.....	2	381,000	.....	116,000	265,000
Panama Canal loan of 1961.....	3	10,470,000	189,000	1,198,500	9,460,500
United States conversions.....	3	735,000	5,000	.....	740,000
Farm loan bonds.....	4	230,000	115,000	315,000	30,000
Philippine loans.....	4	4,142,000	32,000	427,000	3,747,000
Porto Rico loans.....	4	1,148,000	.....	115,000	1,033,000
District of Columbia.....	3.65	330,000	.....	150,000	180,000
War Finance Corporation.....	5	.....	1,100,000	.....	1,100,000
Hawaii loans.....	(1)	1,082,000	.....	125,000	957,000
Philippine Railway.....	4	196,000	.....	.....	196,000
Manila Railway.....	4	10,000	.....	.....	10,000
Miscellaneous.....	(1)	6,790,900	204,000	4,202,900	2,792,000
Total.....		50,344,700	28,829,950	25,454,250	53,720,400

¹ Various.

BONDS HELD TO SECURE CIRCULATION ISSUED BY FEDERAL RESERVE BANKS.

Bonds held for Federal reserve banks, close of June, 1918 and 1919, and changes during 1919

Kind of bonds.	Held June 30, 1918.	Transactions during 1919.		Held June 30, 1919.
		Deposited.	Withdrawn.	
United States loan of 1925.....	\$825,000	\$1,768,000	.....	\$2,593,000
United States consols of 1930.....	14,137,250	500	\$8,750	14,129,000
United States Canal loan of 1916-36.....	304,500	100,000	.....	404,500
United States Canal loan of 1918-38.....	156,000	129,300	.....	285,300
United States 1-year Treasury notes.....	2,874,000	12,197,000	15,071,000	.....
United States 1 per cent special certificates of indebtedness.....	.....	178,723,000	.....	178,723,000
Total.....	18,296,750	192,917,800	15,079,750	196,134,800

BONDS HELD AS SECURITY FOR POSTAL SAVINGS FUNDS

The Treasurer of the United States, under the provisions of the act of June 25, 1910, held in trust at the close of the fiscal year 1919, bonds and securities amounting to \$206,830,439.48 as security for postal savings funds deposited in designated depositories.

The kinds of bonds held and the changes therein during the fiscal year 1919 are recorded in the statement following:

Bonds held as security for postal savings funds, close of June, 1918 and 1919, and changes during 1919.

Kind of bonds.	Rate.	Held June 30, 1918.	Transactions during 1919.		Held June 30, 1919.
			Deposited.	Withdrawn.	
	<i>Per ct.</i>				
United States first Liberty loan.....	3½	\$7,087,400.00	\$4,981,900.00	\$4,944,700.00	\$7,124,600.00
United States second Liberty loan.....	4	8,389,600.00	2,130,050.00	9,528,850.00	990,800.00
United States third Liberty loan.....	4½	1,766,500.00	13,890,550.00	2,401,650.00	13,255,400.00
United States fourth Liberty loan.....	4½	.....	8,142,150.00	520,450.00	7,621,700.00
United States Victory Liberty loan.....	3½	.....	362,500.00	.....	362,500.00
United States Victory Liberty loan.....	4½	.....	744,000.00	.....	744,000.00
United States 4½ per cent first Liberty loan converted.....	4½	.....	3,716,500.00	99,100.00	3,617,400.00
United States 4½ per cent second Lib- erty loan converted.....	4½	.....	22,237,550.00	2,633,350.00	19,604,200.00
United States 4 per cent first Liberty loan converted.....	4	3,145,500.00	282,350.00	2,720,800.00	707,050.00
United States 4½ per cent first Liberty loan, second converted.....	4½	.....	6,100.00	.....	6,100.00
United States certificates of indebted- ness.....	(1)	62,000.00	7,745,000.00	6,958,000.00	849,000.00
United States loan of 1925.....	4	595,900.00	8,000.00	341,000.00	262,900.00
United States loan of 1908-1918.....	3	847,220.00	.....	844,720.00	2,500.00
United States consols of 1930.....	2	1,080,600.00	10,000.00	179,400.00	911,200.00
United States Canal loan of 1961.....	3	3,464,600.00	53,800.00	220,000.00	3,298,400.00
United States Canal loan of 1916-1936.....	2	130,500.00	1,000.00	53,500.00	78,000.00
United States Canal loan of 1918-1938.....	2	64,500.00	.....	.....	64,500.00
United States 3 per cent conversions.....	3	319,000.00	20,000.00	.....	339,000.00
United States postal savings.....	2½	1,000.00	200.00	.....	1,200.00
Philippine loans.....	4	4,352,000.00	1,845,000.00	974,000.00	5,223,000.00
Porto Rico loans.....	4	2,044,000.00	27,000.00	199,000.00	1,872,000.00
District of Columbia.....	3.65	91,500.00	.....	1,000.00	90,500.00
Territory of Hawaii.....	(1)	1,535,600.00	35,000.00	152,000.00	1,418,600.00
State loans.....	(1)	27,605,350.00	2,980,000.00	4,809,000.00	25,776,350.00
Municipal loans.....	(1)	90,454,091.71	6,675,000.00	18,801,839.98	78,327,251.73
County loans.....	(1)	18,712,155.55	800,000.00	2,842,676.80	16,669,478.75
Miscellaneous.....	(1)	17,695,729.00	1,042,500.00	3,124,420.00	15,613,809.00
Federal land bank farm loans.....	(1)	397,000.00	40,000.00	10,000.00	427,000.00
Federal land bank farm loans joint stock.....	5	1,000.00	16,000.00	.....	17,000.00
War Finance Corporation.....	5	.....	1,555,000.00	.....	1,555,000.00
Totals.....		189,862,746.26	79,347,140.00	62,359,456.78	206,830,439.48

¹ Various.

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

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

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

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

(d) Bonds of any other city, town, county, or other legally constituted municipality or district in the United States, which has been in existence for a period of 10 years, which for a period of 10 years previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10 per cent of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 75 per cent of their market value, but if such market value is above par they will be accepted at 75 per cent of their par value.

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

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

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

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

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

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

such bonds are direct obligations of the municipality and included in the gross indebtedness of the municipality.

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

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

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

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

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

(3) Bonds issued by or in behalf of any city, town, county, or other legally constituted municipality or district in the United States which, prior to such issuance, became the successor of one or more, or was

formed by the consolidation or merger of two or more, preexisting political divisions, the term of existence of one or more of which, added to that of such succeeding or consolidated political division, is equal to a period of 10 years, will be deemed to be bonds of a political division which has been in existence for a period of 10 years: *Provided*, That during such period, none of such original, succeeding, or consolidated political divisions shall have defaulted in the payment of any part of either principal or interest of any debt funded authorized to be contracted by it.

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

POSTAL SAVINGS BONDS AND INVESTMENTS THEREIN.

Under a general authority in the postal savings law (act of June 25, 1910) the trustees of the Postal Savings System have arranged to take over at par any of the postal savings bonds that depositors may wish to turn back.

The first investment in these bonds was made on December 9, 1911, when they were quoted in the open market at 92½ cents on the dollar. Under the arrangement made by the trustees they have taken over at par all of the bonds offered by the depositors, and at the close of the fiscal year 1919 the Treasurer of the United States held \$5,288,600 of such bonds, which are registered in the name of the board of trustees.

WITHDRAWAL OF BONDS TO SECURE CIRCULATION.

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

Quarter ended—	Cases.	Amount.
Sept. 30, 1918.....	3	\$5,025,000
Dec. 31, 1918.....	2	5,200,000
Mar. 31, 1919.....	1	4,900,000
June 30, 1919.....		

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

The deposits on the several accounts for the redemption of national-bank notes during the fiscal year 1919 may be studied from the statement following.

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

Months.	Retirement account.			National-bank notes outstanding.
	Insolvent and liquidating.	Reducing.		
		National banks.	Federal reserve banks.	
1918.				
July.....	\$103,560.00	\$326,100.00	\$32,600.00	\$723,728,062.00
August.....	52,100.00	9,699,257.50	22,240.00	724,318,652.00
September.....	56,250.00	1,272,300.00	32,600.00	721,933,170.00
October.....	196,460.00	269,220.00	42,700.00	721,471,138.00
November.....	200,000.00	706,500.00	40,180.00	716,853,155.00
December.....	99,997.50	1,020,197.50	46,150.00	723,529,210.00
1919.				
January.....	256,200.00	3,765,000.00	37,150.00	721,928,498.00
February.....	734,197.50	1,037,742.50	.....	721,879,473.00
March.....	253,735.00	155,200.00	.....	724,487,192.00
April.....	184,700.00	700,100.00	.....	725,131,122.00
May.....	72,900.00	544,000.00	148,300.00	722,764,920.00
June.....	187,800.00	779,800.00	480,900.00	719,276,732.00
Total.....	2,397,900.00	20,275,417.50	882,820.00	.....

DEPOSITARIES OF THE UNITED STATES.

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

The number of national bank depositaries (excluding special depositaries appointed under the Liberty Loan Acts) at the close of the fiscal years 1918 and 1919 are here stated:

	Regular.	Special.	Total.
Depositaries June 30, 1918.....	765	2,624	3,389
Depositaries June 30, 1919.....	807	645	1,452

PUBLIC MONEYS IN DEPOSITORY BANKS.

At the close of the fiscal year 1918 the depository banks held public moneys as follows: Federal land banks, \$430,000; Federal reserve banks, \$63,817,988.46; Special depositaries, \$1,491,338,825.44; national banks, \$53,494,878.83; foreign depositaries, \$11,026,503.50, and the treasury of Philippine Islands, \$4,992,602.35; making a total of \$1,625,100,798.58.

The amount of public moneys held by depositary banks at the close of each quarter during the fiscal year 1919 may be observed in the statement following:

Depositories.	Quarter ended Sept. 30, 1918.	Quarter ended Dec. 31, 1918.	Quarter ended Mar. 31, 1919.	Quarter ended June 30, 1919.
Federal land banks.....	\$830,000.00	\$830,000.00	\$830,000.00	\$500,000.00
Federal reserve banks.....	260,914,614.44	157,104,882.93	280,210,029.57	55,300,485.16
Special depositaries.....	606,976,000.00	652,061,000.00	825,458,000.00	905,411,514.76
National banks.....	53,779,615.26	55,654,053.73	62,371,051.74	52,399,940.18
Foreign depositaries.....	1,267,836.95	181,749,217.30	271,702,382.37	22,885,165.93
Treasury of Philippine Islands.	9,372,293.05	8,213,720.92	10,383,084.52	9,313,439.48
Total.....	933,140,359.70	1,055,612,874.88	1,450,954,548.20	1,045,810,545.51

GENERAL ACCOUNT OF THE TREASURER OF THE UNITED STATES.

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

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

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

GOLD SETTLEMENT FUND, FEDERAL RESERVE BOARD.

The transactions in the gold settlement fund during the fiscal year 1919 are set forth in the statement following:

Balance to credit of the gold settlement fund June 30, 1918.....	\$1,205,082,010.00
Fiscal year 1919:	
Deposits.....	\$835,094,319.43
Withdrawals.....	624,090,230.33
	211,004,089.10
Balance to credit of the gold settlement fund, June 30, 1919.....	1,416,086,099.10

MONETARY STOCK.

The monetary stock of the country took on a growth of \$777,716,706 during the fiscal year 1919 and amounted to \$7,518,789,000 at the close of the year. The increase in subsidiary silver coin was \$11,013,858; in Federal reserve notes \$839,976,540; in Federal reserve bank notes \$172,222,980, while gold decreased \$49,197,748; standard silver dollars \$191,370,171, and national-bank notes \$4,928,753.

The amount of each kind of money included in the general stock is given in the statement following (this statement represents the monetary stock of the United States as shown by the revised statements for June 30, 1918 and 1919):

Kinds.	In Treasury, mints, and Federal reserve banks.	In circulation.	Total stock.
June 30, 1918:			
Gold coin and bullion.....	\$1,961,711,412	\$1,114,077,426	\$3,075,788,838
Silver dollars.....	421,990,403	77,525,527	499,515,930
Subsidiary silver.....	14,878,278	216,978,302	231,856,580
Total metallic.....	2,398,580,093	1,408,581,255	3,807,161,348
United States notes.....	6,638,204	340,042,812	346,681,016
Federal reserve notes.....	134,506,190	1,713,074,255	1,847,580,445
Federal reserve bank notes.....	186,895	15,257,105	15,444,000
National-bank notes.....	21,149,419	703,056,066	724,205,485
Total notes.....	162,480,708	2,771,430,238	2,933,910,946
Aggregate metallic and notes.....	2,561,060,801	4,180,011,493	6,741,072,294
Gold certificates.....	966,127,320	818,353,349	.....
Silver certificates.....	30,003,532	379,211,468	.....
Treasury notes of 1890.....	6,886	1,851,114	.....
Total certificates and notes.....	996,137,738	1,199,415,931	.....
Aggregate.....	.....	5,379,427,424	6,741,072,294
June 30, 1919:			
Gold coin and bullion.....	1,914,237,766	1,112,353,324	3,026,591,090
Silver dollars.....	227,391,235	80,754,524	308,145,759
Subsidiary silver.....	10,983,939	231,886,499	242,870,438
Total metallic.....	2,152,612,940	1,424,994,347	3,577,607,287
United States notes.....	13,818,465	332,862,551	346,681,016
Federal reserve notes.....	193,527,048	2,494,029,937	2,687,556,985
Federal reserve bank notes.....	24,421,250	163,245,730	187,666,980
National-bank notes.....	69,634,991	649,641,741	719,276,732
Total notes.....	301,401,754	3,639,779,959	3,941,181,713
Aggregate metallic and notes.....	2,454,014,694	5,064,774,306	7,518,789,000
Gold certificates.....	1,019,897,458	530,362,211	.....
Silver certificates.....	34,794,705	169,148,295	.....
Treasury notes of 1890.....	8,839	1,745,161	.....
Total certificates and notes.....	1,054,701,002	701,255,667	.....
Aggregate.....	.....	5,766,029,973	7,518,789,000

RATIO OF GOLD TO TOTAL STOCK OF MONEY.

The percentage of gold coin and bullion to the total stock of money since July 1, 1910, is shown in the statement following:

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

[From revised statements of the Treasury Department.]

Dates.	Total stock of money.	Gold.	Per cent.
July 1, 1910.....	\$3,419,591,483	\$1,636,043,478	47.85
July 1, 1911.....	3,555,958,977	1,753,196,722	49.30
July 1, 1912.....	3,648,870,650	1,818,188,417	49.82
July 1, 1913.....	3,720,070,016	1,870,761,835	50.28
July 1, 1914.....	3,738,288,871	1,890,656,791	50.57
July 1, 1915.....	3,989,456,186	1,985,539,172	49.76
July 1, 1916.....	4,482,859,133	2,449,706,205	54.64
July 1, 1917.....	5,407,990,026	3,019,146,563	55.77
July 1, 1918.....	6,741,072,294	3,075,788,838	45.60
July 1, 1919.....	7,518,789,000	3,026,591,090	40.25

MONEY IN CIRCULATION.

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

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

Fiscal year.	Money in circulation.					Circulation per capita.	Percentage of gold coin and certificates to total circulation.
	Gold coin and gold certificates.	United States notes, Treasury notes, and Federal reserve notes.	National bank notes. ¹	Silver coin and silver certificates.	Total.		
1910.....	\$1,393,632,192	\$338,450,395	\$686,659,535	\$686,613,483	\$3,102,355,605	\$34.33	44.91
1911.....	1,519,663,467	342,226,378	687,701,283	664,411,468	3,214,002,596	34.20	47.28
1912.....	1,554,159,771	340,612,891	705,142,259	684,598,172	3,284,513,093	34.34	47.31
1913.....	1,612,398,508	339,871,850	715,754,236	695,713,855	3,363,738,449	34.56	47.93
1914.....	1,637,693,820	340,273,410	715,180,037	708,868,160	3,402,015,427	34.35	48.14
1915.....	1,662,981,438	414,961,583	785,393,047	705,883,506	3,569,219,574	35.44	46.59
1916.....	2,051,072,561	516,918,497	728,362,789	727,743,915	4,024,097,762	39.28	50.97
1917.....	2,428,226,886	882,344,091	710,142,341	742,862,314	4,763,575,632	45.74	50.97
1918.....	1,932,430,775	2,054,968,181	718,313,171	673,715,297	5,379,427,424	50.81	35.92
1919.....	1,642,715,535	2,828,637,649	812,887,471	481,789,318	5,766,029,973	53.59	28.48

¹ Including Federal reserve bank notes.

CIRCULATION AND POPULATION.

The annexed statement presents for 10 years the money in circulation, the population, the circulation per capita, the per cent of increase of population, and the per cent of increase of circulation per capita per year.

Increase in population and in circulation per capita.

Fiscal year.	Money in circulation.	Population.	Circulation per capita.	Per cent of increase of population per year.	Per cent of increase of circulation per capita per year.
1910.....	\$3,102,355,605	90,363,000	\$34.33	1.6	¹ 1.7
1911.....	3,214,002,596	93,983,000	34.20	4.0	1.3
1912.....	3,284,513,093	95,656,000	34.34	1.7	.4
1913.....	3,363,738,449	97,337,000	34.56	1.7	.6
1914.....	3,402,015,427	99,027,000	34.35	1.7	1.6
1915.....	3,569,219,574	100,725,000	35.44	1.7	3.1
1916.....	4,024,097,762	102,431,000	39.28	1.7	10.8
1917.....	4,763,575,632	104,145,000	45.74	1.7	16.4
1918.....	5,379,427,424	105,899,000	50.81	1.6	11.1
1919.....	5,766,029,973	107,600,000	53.59	1.6	5.4

¹ Decrease.

PAPER CURRENCY ISSUED DIRECTLY BY THE GOVERNMENT.

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

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

The amounts of each kind of United States paper currency issued and redeemed, by denominations, during the fiscal year 1919 are set out under the respective headings in the tables following.

UNITED STATES NOTES.

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

Under the operations of enactments by Congress authorizing the canceling and retiring of these notes as they were received in the Treasury, the amount outstanding had been reduced more than \$100,000,000, when the process was finally stopped by the act of May 31, 1878, which required the notes to be reissued when redeemed. At that time the amount outstanding was \$346,681,016, and it has

not been changed since, though \$546,466,414 of these notes have been redeemed in gold under the provisions of the act of January 15, 1875 (resumption act), and paid out again, a proceeding which was properly designated as "the endless chain." The act of March 14, 1900, modified the operations of the resumption act by requiring that the notes redeemed shall not be paid out again until exchanged for gold, and under this act \$543,806,128 of the notes have been redeemed in and exchanged for gold, making a total of \$1,090,272,542 in gold that has been paid in redemption of United States notes since January 1, 1879, and yet, in spite of these payments, the volume outstanding remains the same as on May 31, 1878.

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

The transactions in this currency, by denominations, during the fiscal year 1919 are stated here:

Denominations.	Outstanding June 30, 1918.	Fiscal year 1919.		Outstanding June 30, 1919.
		Issued.	Redeemed.	
One dollar.....	\$37,134,481	\$131,316,000	\$62,852,880	\$105,597,601
Two dollars.....	35,009,342	63,768,000	50,145,795	48,631,547
Five dollars.....	202,187,485	48,320,000	108,211,985	142,295,500
Ten dollars.....	49,092,651		17,653,700	31,438,951
Twenty dollars.....	10,410,682		2,698,440	7,712,242
Fifty dollars.....	1,227,075		134,500	1,092,575
One hundred dollars.....	2,002,800		209,200	1,793,600
Five hundred dollars.....	1,509,500		204,500	1,305,000
One thousand dollars.....	9,097,000		1,293,000	7,804,000
Five thousand dollars.....				
Ten thousand dollars.....	10,000			10,000
Total.....	347,681,016	243,404,000	243,404,000	347,681,016
Unknown, destroyed.....	1,000,000			1,000,000
Net.....	346,681,016	243,404,000	243,404,000	346,681,016

TREASURY NOTES OF 1890.

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

The amount of Treasury notes redeemed in gold up to the close of the fiscal year 1919 was \$110,714,364. Treasury notes redeemed in standard silver dollars are canceled and retired in accordance with the requirements of the act of 1890, and to the close of the year \$84,905,867 had been so redeemed and retired. Sections 5 and 8 of the act of March 14, 1900, also provide for the cancellation and retirement of Treasury notes to an amount equal to the coinage of standard silver dollars and subsidiary silver coin from the bullion purchased with such notes. The cancellation of notes on account of coinage since March 14, 1900, was \$69,271,135, so that there remained outstanding June 30, 1919, but \$1,754,000, offset by an equal amount of standard silver dollars held in the trust funds for their redemption when presented.

The amount of each denomination issued, redeemed, and outstanding may be studied in the statement following:

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding June 30, 1919.
One dollar.....	\$64,704,000	\$5,978	\$64,378,873	\$325,127
Two dollars.....	49,808,000	4,042	49,604,880	203,120
Five dollars.....	120,740,000	20,950	120,304,067	435,933
Ten dollars.....	104,680,000	42,160	104,237,990	442,010
Twenty dollars.....	35,760,000	20,320	35,562,190	197,810
Fifty dollars.....	1,175,000	350	1,166,200	8,800
One hundred dollars.....	18,000,000	7,200	17,918,800	81,200
One thousand dollars.....	52,568,000	3,000	52,508,000	60,000
Total.....	447,435,000	104,000	445,681,000	1,754,000
Less amount held in the Treasury.....				8,839
Net.....				1,745,161

GOLD CERTIFICATES.

The transaction in this currency during the fiscal year 1919 are recorded by denominations in the table following:

Denominations.	Outstanding June 30, 1918.	Fiscal year 1919.		Outstanding June 30, 1919.
		Issued.	Redeemed.	
Ten dollars.....	\$334,178,915		\$99,492,450	\$234,686,465
Twenty dollars.....	246,290,174		39,909,550	206,380,624
Fifty dollars.....	73,160,180		13,362,100	59,798,080
One hundred dollars.....	103,354,400		18,557,400	84,797,000
Five hundred dollars.....	27,313,500		2,073,500	25,240,000
One thousand dollars.....	131,823,500		5,796,000	126,027,500
Five thousand dollars.....	142,650,000		450,000	142,200,000
Ten thousand dollars.....	725,710,000	\$13,870,000	68,450,000	671,130,000
Total.....	1,784,480,669	13,870,000	248,091,000	1,550,259,669
Less amount held in Treasury.....	757,849,000			814,480,178
Net.....	1,026,631,669			735,779,491

SILVER CERTIFICATES.

The act of February 28, 1878, authorized such certificates in denominations of \$10 and above to \$1,000. The act of August 4, 1886, authorized the denominations of \$1, \$2, and \$5. The act of March 14, 1900, provided that thereafter the issue of silver certificates should be limited to the denominations of \$10 and under, except that 10 per cent of the total volume of such certificates, in the discretion of the Secretary of the Treasury, may be issued in denominations of \$20, \$50, and \$100. The act of April 23, 1918, authorized the Secretary of the Treasury to melt or break up and to sell as bullion not in excess of 350,000,000 standard silver dollars held in the Treasury. Any silver certificates which may be outstanding against such standard silver dollars so melted or broken up shall be retired at the rate of \$1 face amount of such certificates for each standard silver dollar so melted or broken up. Operations under the foregoing act during the fiscal year 1919 resulted in quite a reduction in the total volume of silver certificates outstanding.

The total amount of silver certificates outstanding, by denominations, at the close of the fiscal years 1918 and 1919 may be studied in the table following:

Denominations.	Outstanding June 30, 1918.	Fiscal year 1919.		Outstanding June 30, 1919.
		Issued.	Redeemed.	
One dollar.....	\$218,713,736	\$82,564,000	\$186,490,848	\$114,786,888
Two dollars.....	50,731,771	9,680,000	39,129,722	21,282,049
Five dollars.....	105,693,967	20,000	59,747,530	45,966,437
Ten dollars.....	13,001,921	600,000	5,904,140	7,697,781
Twenty dollars.....	13,468,650		5,008,660	8,459,990
Fifty dollars.....	7,307,235		1,836,200	5,471,035
One hundred dollars.....	266,220		17,400	248,820
Five hundred dollars.....	15,500		1,500	14,000
One thousand dollars.....	16,000			16,000
Total.....	409,215,000	92,864,000	298,136,000	203,943,000
Less amount held in the Treasury.....	30,003,532			34,794,705
Net.....	379,211,468			169,148,295

CHANGES IN DENOMINATIONS.

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

The changes effected in the total amount of United States paper currency of each denomination outstanding at the close of the fiscal year 1919 may be studied from the comparative statement following:

Denominations.	Outstanding June 30, 1918.	Fiscal year 1919.		Outstanding June 30, 1919.
		Issued.	Redeemed.	
One dollar.....	\$256,179,321	\$213,880,000	\$249,349,706	\$220,709,615
Two dollars.....	85,948,276	73,448,000	89,279,559	70,116,717
Five dollars.....	308,338,335	48,340,000	167,880,465	188,697,870
Ten dollars.....	336,757,657	600,000	123,092,450	274,265,207
Twenty dollars.....	270,357,636		47,636,970	222,750,666
Fifty dollars.....	81,703,640		15,333,150	66,370,490
One hundred dollars.....	105,711,820		18,791,200	86,920,620
Five hundred dollars.....	28,838,500		2,279,500	26,559,000
One thousand dollars.....	140,999,500		7,092,000	133,907,500
Five thousand dollars.....	142,650,000		450,000	142,200,000
Ten thousand dollars.....	725,720,000	13,870,000	68,450,000	671,140,000
Total.....	2,543,234,685	350,138,000	789,735,000	2,103,637,685
Unknown, destroyed.....	1,000,000			1,000,000
Net.....	2,542,234,685	350,138,000	789,735,000	2,102,637,685

In a study of the foregoing statement it will be observed that all denominations have been decreased in amount outstanding during the fiscal year, which is owing to the retirement of the gold and silver certificates.

PIECES OF UNITED STATES PAPER CURRENCY OUTSTANDING.

The number of pieces of United States paper currency outstanding at the close of each month for the fiscal years 1918 and 1919 may be studied from the comparative statement following:

Months.	Fiscal year 1918 outstanding.		Fiscal year 1919 outstanding.	
	Number of pieces.	Total value.	Number of pieces.	Total value.
July.....	417,472,217	\$2,894,090,685	410,395,426	\$2,770,193,685
August.....	417,961,053	2,900,652,685	405,652,914	2,411,463,685
September.....	421,667,367	2,891,283,685	405,036,879	2,396,277,685
October.....	427,661,156	2,893,338,685	401,477,356	2,371,433,685
November.....	432,874,863	2,868,543,685	393,826,402	2,347,565,685
December.....	435,616,716	2,810,347,685	383,835,552	2,311,504,685
January.....	432,375,189	2,770,193,685	373,023,234	2,264,290,685
February.....	428,244,278	2,745,780,685	364,033,021	2,236,374,685
March.....	425,643,173	2,718,367,685	356,963,601	2,195,973,685
April.....	424,125,225	2,682,763,685	347,631,403	2,155,402,685
May.....	419,851,565	2,624,411,685	339,914,837	2,129,780,685
June.....	417,007,241	2,543,234,685	334,550,753	2,104,197,685

COST OF PAPER CURRENCY.

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

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

Total average expense of 4,000 notes issued.....	\$52.50
Total average expense of 4,000 notes redeemed.....	8.54

Aggregate average expense of issue and redemption..... 61.04

It appears from the foregoing that the average cost for each note is about 1.526 cents. Calculations based upon these average expenses of issue and redemption indicate results that will be very close to the actual cost of maintenance of the paper currency, and such cost for the fiscal years 1918 and 1919 may be studied from the details set forth in the subjoined statement:

Total expense of issue and redemption.

Fiscal years.	Number of pieces.	Cost per 1,000 pieces.	Total cost.
1918.			
Issued.....	354,519,271	\$13.125	\$4,653,065.43
Redeemed.....	355,450,960	2.135	758,887.80
Total.....			5,411,953.23
1919.			
Issued.....	260,333,343	13.125	3,416,875.13
Redeemed.....	342,789,832	2.135	731,856.29
Total.....			4,148,731.42

United States paper currency outstanding and cost of maintenance.

Fiscal years.	Amount outstanding.	Cost of maintenance.	
		Amount.	Per cent.
1918.....	\$2,542,234,685.00	\$5,411,953.23	0.212
1919.....	2,103,197,685.00	4,148,731.42	.197

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

AVERAGE LIFE OF PAPER CURRENCY.

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

Estimated length of service of paper currency.

Denomination.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	National bank notes.
One dollar.....	2.03	1.78	-----	1.00	4.51
Two dollars.....	2.35	1.90	-----	1.17	4.57
Five dollars.....	2.49	2.98	-----	1.86	2.42
Ten dollars.....	3.57	3.76	2.20	3.33	2.32
Twenty dollars.....	5.94	4.04	3.41	3.87	2.79
Fifty dollars.....	6.17	3.77	3.74	2.80	3.37
One hundred dollars.....	6.15	3.66	3.97	2.80	3.74
Five hundred dollars.....	3.78	-----	3.94	1.89	5.13
One thousand dollars.....	4.19	1.92	3.60	1.41	3.33
Five thousand dollars.....	.32	-----	2.55	-----	-----
Ten thousand dollars.....	.16	-----	1.62	-----	-----
All denominations.....	2.59	2.23	2.67	1.19	2.51

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

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

PAPER CURRENCY PREPARED FOR ISSUE AND AMOUNT ISSUED.

The pieces of United States paper currency outstanding at the close of the fiscal year 1919 numbered 334,550,753, of the total value of \$2,104,197,685. The Treasury has to maintain this great number of pieces and also to provide for the annual growth in the number of pieces of such denominations as may be in demand. Experience and forethought prompt the preparation of an adequate volume of paper

currency of the kinds and denominations authorized by law in advance of putting it in circulation. It is the practice of the department to keep the reserve vault well stocked with such currency in order that it may be properly seasoned before it is paid out.

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

Fiscal years.	Prepared for issue.			Paper currency issued.		
	Number of notes and certificates.	Total value.	Average value.	Number of notes and certificates.	Total value.	Average value.
1910.....	235,210,400	\$809,579,600	\$3.441	240,990,922	\$767,115,600	\$3.183
1911.....	268,450,000	957,744,000	3.567	267,207,921	913,540,000	3.418
1912.....	301,302,000	990,096,000	3.286	290,809,347	916,852,000	3.152
1913.....	307,188,000	903,716,000	2.941	318,264,407	1,035,462,000	3.253
1914.....	294,418,000	1,179,280,000	4.005	298,780,482	1,075,308,000	3.598
1915.....	284,436,000	1,214,252,000	4.268	280,174,317	1,164,718,000	4.157
1916.....	359,986,000	1,628,720,000	4.524	358,838,465	1,510,334,000	4.208
1917.....	391,962,000	2,919,228,000	7.447	390,016,642	2,068,356,000	5.303
1918.....	352,523,000	1,028,488,000	2.917	354,519,271	753,124,000	2.125
1919.....	267,264,000	348,824,000	1.305	260,333,387	350,138,000	1.345

The number of pieces and amount issued monthly for the fiscal years 1918 and 1919 are set out in the subjoined table:

United States paper currency issued during the fiscal years 1918 and 1919.

Months.	Fiscal year 1918.			Fiscal year 1919.		
	Number of notes and certificates.	Total value.	Average value of notes and certificates.	Number of notes and certificates.	Total value.	Average value of notes and certificates.
July.....	32,563,830	\$97,584,000	\$2.996	24,024,014	\$28,336,000	\$1.179
August.....	32,074,183	121,766,000	3.796	25,820,117	32,250,000	1.249
September.....	29,371,901	84,426,000	2.874	23,296,339	33,406,000	1.433
October.....	32,913,572	76,342,000	2.319	20,084,170	27,968,000	1.392
November.....	32,874,559	59,226,000	1.801	16,772,379	25,594,000	1.525
December.....	28,960,415	49,830,000	1.720	15,164,019	20,738,000	1.367
January.....	28,779,533	54,586,000	1.861	19,592,032	26,200,000	1.337
February.....	25,177,071	45,874,000	1.822	18,420,039	25,366,000	1.377
March.....	29,420,000	48,952,000	1.663	24,868,072	34,248,000	1.377
April.....	30,024,107	48,170,000	1.604	22,372,026	30,200,000	1.352
May.....	25,388,100	34,596,000	1.362	23,980,035	30,110,000	1.255
June.....	26,972,000	31,772,000	1.177	25,940,145	35,662,000	1.357
Total.....	354,519,271	753,124,000	2.125	260,333,387	350,138,000	1.345
Per cent of increase over preceding year.....	19.1	163.5	.....	126.5	153.6	.....

¹ Decrease

SUPPLY OF UNITED STATES PAPER CURRENCY HELD IN RESERVE.

At the close of the fiscal year 1919 the pieces of United States paper currency held in the reserve vault numbered 31,837,804, a net increase of 6,930,613 pieces as compared with like holdings at the close of 1918. A comparison by number of pieces of each denomination and total value of the United States paper currency held in the reserve vault at the close of the fiscal years 1918 and 1919 may be studied in the annexed statement.

Denomination.	Held June 30, 1918.		Held June 30, 1919.	
	Number of pieces.	Total value.	Number of pieces.	Total value.
One dollar.....	6,972,000	\$6,972,000	12,828,000	\$12,828,000
Two dollars.....	4,020,000	8,040,000	3,480,000	6,960,000
Five dollars.....	7,012,000	35,060,000	8,688,000	43,440,000
Ten dollars.....	3,240,000	32,400,000	3,180,000	31,800,000
Twenty dollars.....	2,240,000	44,800,000	2,240,000	44,800,000
Fifty dollars.....	760,000	38,000,000	760,000	38,000,000
One hundred dollars.....	420,000	42,000,000	420,000	42,000,000
Five hundred dollars.....	48,500	24,250,000	48,500	24,250,000
One thousand dollars.....	39,400	39,400,000	39,400	39,400,000
Five thousand dollars.....	23,700	118,500,000	23,700	118,500,000
Ten thousand dollars.....	43,700	437,000,000	43,700	437,000,000
Order gold certificates.....	87,891	878,910,000	86,504	865,040,000
Total.....	24,907,191	1,705,332,000	31,837,804	1,704,018,000

REDEMPTIONS OF PAPER CURRENCY.

During the fiscal year 1919 there were 342,789,832 pieces of United States paper currency redeemed, a decrease of 12,661,128 pieces as compared with those of the preceding fiscal year. The pieces redeemed were 82,456,445 more than those issued and the amount was \$439,597,000 more than the amount issued during the year.

A comparison, by months, for the fiscal years 1918 and 1919 may be studied in the statement following.

United States paper currency redeemed during the fiscal years 1918 and 1919.

Month.	Fiscal year 1918.			Fiscal year 1919.		
	Number of notes and certificates.	Total value.	Average value of notes and certificates.	Number of notes and certificates.	Total value.	Average value of notes and certificates.
July.....	33,030,545	\$138,767,000	\$4.201	30,635,830	\$113,358,000	\$3.700
August.....	31,585,368	115,204,000	3.647	30,562,631	78,999,000	2.584
September.....	25,665,565	93,795,000	3.654	23,912,373	48,592,000	2.032
October.....	26,919,785	74,287,000	2.759	23,643,690	52,812,000	2.233
November.....	27,660,851	84,021,000	3.037	24,423,333	49,462,000	2.025
December.....	26,218,562	105,026,000	4.005	25,162,870	56,799,000	2.257
January.....	32,022,061	97,740,000	3.052	30,396,350	63,414,000	2.086
February.....	29,306,981	70,287,000	2.398	27,410,254	63,282,000	2.308
March.....	32,021,104	76,365,000	2.384	31,937,490	74,649,000	2.337
April.....	31,542,055	83,774,000	2.655	31,704,222	70,831,000	2.234
May.....	29,661,760	92,948,000	3.133	31,696,584	55,732,000	1.758
June.....	29,816,323	112,949,000	3.788	31,304,205	61,805,000	1.974
Total.....	355,450,960	1,145,163,000	3.221	342,789,832	789,735,000	2.303
Per cent of increase over preceding year.....	0.1	133.1		13.56	131.0	

¹ Decrease.

STANDARD SILVER DOLLARS.

The stock of standard silver dollars in the United States at the beginning of the fiscal year 1919 was \$499,515,930. During the fiscal year the Secretary of the Treasury melted or broke up and sold as bullion \$190,369,000 of the standard silver dollars held in the Treasury of the United States, under provisions of the following act of Congress, viz:

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

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

SEC. 2. That upon every such sale of bullion from time to time the Secretary of the Treasury shall immediately direct the Director of the Mint to purchase in the United States, of the product of mines situated in the United States and of reduction works so located, an amount of silver equal to three hundred and seventy-one and twenty-five hundredths grains of pure silver in respect of every standard silver dollar so melted or broken up and sold as bullion. Such purchases shall be made in accordance with the then existing regulations of the mint and at the fixed price of \$1 per ounce of silver one thousand fine, delivered at the option of the Director of the Mint at New York, Philadelphia, Denver, or San Francisco. Such silver so purchased may be resold for any of the purposes hereinafter specified in section three of this act, under rules and regulations to be established by the Secretary of the Treasury, and any excess of such silver so purchased over and above the requirements for such purposes shall be coined into standard silver dollars or held for the purpose of such coinage, and silver certificates shall be issued to the amount of such coinage. The net amount of silver so purchased, after making allowance for all resales, shall not exceed at any one time the amount needed to coin an aggregate number of standard silver dollars equal to the aggregate number of standard silver dollars theretofore melted or broken up and sold as bullion under the provisions of this act, but such purchases of silver shall continue until the net amount of silver so purchased, after making allowance for all resales, shall be sufficient to coin therefrom an aggregate number of standard silver dollars equal to the aggregate number of standard silver dollars theretofore so melted or broken up and sold as bullion.

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

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

SEC. 5. That in order to prevent contraction of the currency, the Federal reserve banks may be either permitted or required by the Federal Reserve Board, at the request of the Secretary of the Treasury, to issue Federal reserve bank notes, in any denominations (including denominations of \$1 and \$2) authorized by the Federal Reserve Board, in an aggregate amount not exceeding the amount of standard silver dollars melted or broken up and sold as bullion under authority of this act, upon deposit as provided by law with the Treasurer of the United States as security therefor, of United States certificates of indebtedness, or of United States one-year gold notes. The Secretary of the Treasury may, at his option, extend the time of

payment of any maturing United States certificate of indebtedness deposited as security for such Federal reserve bank notes for any period not exceeding one year at any one extension and may, at his option, pay such certificates of indebtedness prior to maturity, whether or not so extended. The deposit of United States certificates of indebtedness by Federal reserve banks as security for Federal reserve bank notes under authority of this act shall be deemed to constitute an agreement on the part of the Federal reserve bank making such deposit that the Secretary of the Treasury may so extend the time of payment of such certificates of indebtedness beyond the original maturity date or beyond any maturity date to which such certificates of indebtedness may have been extended, and that the Secretary of the Treasury may pay such certificates in advance of maturity, whether or not so extended.

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

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

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

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

Approved, April 23, 1918.

The general stock of standard silver dollars in the country on June 30, 1919, was \$308,145,759, of which \$80,754,524 were in circulation and \$227,391,235 were held in the Treasury, against which Treasury notes and silver certificates to the amount of \$170,893,456 were outstanding. Standard silver dollars are shipped to depositors therefor at the expense of the consignee for transportation charges when there is demand for the same, but the silver dollars thus sent out remain in circulation only a short time.

SUBSIDIARY SILVER COIN.

At the close of the fiscal year 1919 the stock of subsidiary silver coin in the United States was \$242,870,438, of which \$231,886,499 were in circulation and \$10,983,939 were held in the Treasury. There is constant demand for such coins and they are shipped to depositors therefor at the expense of the consignee for transportation charges.

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

MINOR COIN.

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

The amount of each denomination of minor coin outstanding at the close of the fiscal years 1918 and 1919 is shown in the statement following:

Denominations.	Outstanding June 30, 1918.	Fiscal year 1919.		Outstanding June 30, 1919.
		Coincd.	Remelted.	
Copper cents.....	\$1,181,027.41		\$168.60	\$1,180,858.81
Copper half cents.....	39,926.11			39,926.11
Copper nickel cents.....	1,201,575.88		199.31	1,201,376.57
Bronze 1-cent pieces.....	30,414,481.94	\$3,430,703.00	18,444.22	33,826,740.72
Bronze 2-cent pieces.....	570,367.72		212.18	570,155.54
Nickel 3-cent pieces.....	655,887.65		303.00	655,584.65
Nickel 5-cent pieces.....	47,731,155.27	1,457,875.00	106,635.50	49,082,394.77
Total.....	81,794,421.98	4,888,578.00	125,962.81	86,557,037.17

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 Feb. 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 Feb. 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 Feb. 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 duties on imports and interest on the public debt.—Act of Mar. 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).

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 Mar. 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 $7\frac{3}{10}$ 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.

Columbian half dollars are a legal tender to the same extent as subsidiary silver coin, i. e. \$10 in any one payment.—Act of Aug. 5, 1892, 27 Stat., p. 389.

Columbian quarters are a legal tender to the same extent as subsidiary silver coin, i. e. \$10 in any one payment.—Act of Mar. 3, 1893, 27 Stat., p. 586.

UNITED STATES CURRENCY.

NOT LEGAL TENDER.

Gold certificates are not a legal tender. They are receivable for customs, taxes, and all public dues.—Act of July 12, 1882, 22 Stat., p. 165.

Silver certificates are not a legal tender. They are receivable for customs, taxes, and all public dues.—Act of Feb. 28, 1878, 20 Stat., p. 25.

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, except duties on imports; 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.

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 Mar. 3, 1863, 12 Stat., p. 711.

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

Foreign silver coins are not a legal tender in payment of debts.—Act of Feb. 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 Dec. 23, 1913, 38 Stat., p. 265.

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

TRANSFERS OF FUNDS FOR DEPOSITS MADE IN NEW YORK.

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

The record of such deposits in New York, by calendar years, and the resultant payments at the several offices from 1913 to June 30, 1919, may be observed in the statement following:

Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
1913—Receipts.....	\$13,818,958.33			\$13,818,958.33
Paid by the Treasurer and assistant treasurers of the United States:				
Washington.....	105,000.00			105,000.00
Chicago.....	100,000.00			100,000.00
Cincinnati.....	1,700,000.00			1,700,000.00
New Orleans.....	1,075,000.00			1,075,000.00
San Francisco.....	10,838,958.33			10,838,958.33
Total.....	13,818,958.33			13,818,958.33
1914—Receipts.....	14,863,000.00			14,863,000.00
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	4,310,000.00			4,310,000.00
San Francisco.....	10,553,000.00			10,553,000.00
Total.....	14,863,000.00			14,863,000.00
1915—Receipts.....	8,349,140.90			8,349,140.90
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	6,990,000.00			6,990,000.00
San Francisco.....	1,359,140.90			1,359,140.90
Total.....	8,349,140.90			8,349,140.90
1916—Receipts.....	41,328,754.30			41,328,754.30
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	10,825,000.00			10,825,000.00
San Francisco.....	28,453,754.30			28,453,754.30
Cincinnati.....	2,050,000.00			2,050,000.00
Total.....	41,328,754.30			41,328,754.30
1917—Receipts.....	137,134,936.88			137,134,936.88
Paid by the Treasurer and assistant treasurers of the United States:				
New Orleans.....	1,090,000.00			1,090,000.00
San Francisco.....	135,994,936.88			135,994,936.88
Cincinnati.....	50,000.00			50,000.00
Total.....	137,134,936.88			137,134,936.88
1919—Receipts.....	14,727,113.59			14,727,113.59
Paid by the Treasurer and assistant treasurers of the United States:				
San Francisco.....	14,727,113.59			14,727,113.59

NOTE.—There were no deposits in the calendar year 1918.

TELEGRAPHIC TRANSFERS FOR PROCEEDS OF FOREIGN COIN.

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

The transactions, by months, for the fiscal years 1916, 1917, 1918, and 1919 are recorded in the statement following:

Month.	Deposited at—		Total paid at New York.
	San Francisco.	Philadelphia.	
1915.			
July.....			
August.....	\$7,749,079.99		\$7,749,079.99
September.....	11,995,339.96		11,995,339.96
October.....	11,885,914.40		11,885,914.40
November.....	7,923,320.08		7,923,320.08
December.....	3,592,048.85		3,592,048.85
1916.			
January.....	628,759.47		628,759.47
February.....	88,079.88		88,079.88
March.....	5,584,711.76		5,584,711.76
April.....	25,766.13		25,766.13
May.....			
June.....	247,569.12	\$42,583,933.45	42,831,502.57
Total.....	49,720,589.64	42,583,933.45	92,304,523.09
1916.			
July.....	93,000.00	21,811,619.32	21,904,619.32
August.....	2,582,000.00	9,683,500.15	12,265,500.15
September.....	4,838,317.67	19,548,239.51	24,386,557.18
October.....	5,070,440.27	16,500,000.00	21,570,440.27
November.....	9,706,001.09	2,937,857.74	12,643,858.83
December.....	7,297,888.33	49,112,182.11	56,410,040.44
1917.			
January.....	4,890,078.37	8,605,431.18	13,495,509.55
February.....	5,340,700.22	27,944,314.56	33,285,014.78
March.....	7,441,632.33	40,136,253.58	47,577,885.91
April.....	5,183,888.29	14,388,267.85	19,572,156.14
May.....	155,200.00		155,200.00
June.....	286,300.00		286,300.00
Total.....	52,885,416.57	210,660,666.00	263,546,082.57
1917.			
July.....	224,885.65		224,885.65
August.....		14,782,281.95	14,782,281.95
September.....			
October.....	1,732,904.67	213,000.00	1,945,904.67
November.....	252,840.64		252,840.64
December.....	178,905.96		178,905.96
1918.			
January.....	801,728.75		801,728.75
February.....	90,626.45		90,626.45
March.....	275,142.26		275,142.26
April.....	730,200.82		730,200.82
May.....			
June.....			
Total.....	4,287,235.20	14,995,281.95	19,282,517.15
1918.			
July.....	2,800,000.00		2,800,000.00
August.....			
September.....			
October.....			
November.....			
December.....			
1919.			
January.....	7,082.67		7,082.67
February.....			
March.....			
April.....			
May.....			
June.....			
Total.....	2,807,082.67		2,807,082.67

DEPOSITS OF GOLD BULLION AT MINTS AND ASSAY OFFICES.

The deposits of gold bullion at the mints and assay offices during the fiscal years 1917, 1918, and 1919 may be observed in the statement following:

Office.	1917	1918	1919
Philadelphia.....	\$213,343,639.49	\$20,605,432.61	\$2,530,769.64
San Francisco.....	101,808,631.53	46,716,115.29	48,509,672.05
Denver.....	31,806,920.93	26,988,564.40	10,851,292.84
New York.....	562,921,649.73	220,752,168.90	70,693,314.25
New Orleans.....	461,193.94	513,813.72	848,616.06
Carson.....	197,010.52	270,830.61	335,762.89
Helena.....	942,070.82	1,134,313.62	749,109.67
Boise.....	720,126.12	535,783.02	403,608.63
Deadwood.....	231,675.99	131,391.93	383,011.77
Seattle.....	11,139,659.59	9,223,588.65	4,329,694.38
Salt Lake City.....	38,773.04	42,861.49	11,080.56
Total.....	923,701,351.70	326,914,864.24	139,645,932.74

SHIPMENTS OF CURRENCY FROM WASHINGTON.

The currency distributed from the Treasury in Washington to the subtreasuries, banks, and others during the fiscal year 1919 amounted to \$492,966,596, against \$844,415,479 during the preceding 12 months. The money sent out is principally in exchange for worn and unfit paper currency presented for redemption.

Comparison of the shipments for the fiscal years 1918 and 1919 is made in the statement following:

	Fiscal year 1918.		Fiscal year 1919.	
	Number of packages.	Total amount.	Number of packages.	Total amount.
By registered mail.....	92,199	\$702,254,546	75,801	\$365,279,614
By express.....	23,154	142,160,933	13,012	127,686,982
Total.....	115,353	844,415,479	88,813	492,966,596

RECOINAGE IN THE FISCAL YEARS 1918 AND 1919.

The amounts of uncurrent gold, silver, and minor coins withdrawn from circulation and reminted during the fiscal years 1918 and 1919 were as follows:

Denominations.	Fiscal year 1918.		Fiscal year 1919.	
	Face value.	Loss reimbursed.	Face value.	Loss reimbursed.
Double eagles.....	\$620,100.00	.....	\$2,138,420.00	.....
Eagles.....	893,260.00	.....	3,078,730.00	.....
Half eagles.....	1,768,580.00	.....	6,562,125.00	.....
Three-dollar pieces.....	6.00	.....	81.00	.....
Quarter eagles.....	7,340.00	.....	42,672.50	.....
Dollars.....	30.00	.....	223.00	.....
Total gold.....	3,289,316.00	\$848.74	11,822,251.50	\$12,882.12
Half dollars.....	224,850.50	.....	227,815.50	.....
Quarter dollars.....	299,550.00	.....	284,200.00	.....
Twenty-cent pieces.....	120.80	.....	23.80	.....
Dimes.....	185,635.70	.....	165,747.40	.....
Half dimes.....	846.85	.....	382.20	.....
Three-cent pieces.....	96.15	.....	131.10	.....
Total silver.....	711,100.00	53,010.41	678,300.00	50,720.02
Minor coins.....	135,950.00	7,393.60	125,890.00	7,656.32
Aggregate.....	4,136,366.00	61,252.75	12,626,441.50	71,258.46

REDEMPTION OF FEDERAL RESERVE AND NATIONAL CURRENCY.

During the fiscal year 1919 the National Bank Redemption Agency redeemed and counted into its cash currency the net proceeds of which amounted to \$603,914,628.55. Of this sum \$358,427,738.05 was in national-bank notes, \$183,906,797.50 in Federal reserve notes, \$60,722,113.50 in Federal reserve bank notes, and \$857,979.50 in United States currency. The national-bank notes redeemed represented 51.42 per cent of the average amount in circulation.

Payment for currency redeemed and counted into cash was made as follows: In Treasurer's checks, \$18,418,673.20; in United States currency, \$173,265,442.78, and by credits of \$412,230,512.57 in various accounts.

The notes of all issues assorted amounted to \$524,465,382.50 and were delivered as follows:

	Amount.	Per cent.
National-bank notes:		
Fit for use, returned to banks of issue	\$28,599,350.00	9.24
Unfit for use, delivered to the Comptroller of the Currency for—		
Destruction and reissue	257,543,020.00	83.19
Destruction and retirement	23,453,567.50	7.57
	309,595,937.50	100.00
Federal reserve bank notes:		
Fit for use, returned to banks	2,688,700.00	7.36
Unfit for use, delivered to the Comptroller of the Currency for—		
Destruction and reissue	32,967,000.00	90.22
Destruction and retirement	882,820.00	2.42
	36,538,520.00	100.00
Federal reserve notes:		
Fit for use, returned to banks	37,297,650.00	20.91
Unfit for use, delivered to the Comptroller of the Currency for destruction.	141,033,275.00	79.09
	178,330,925.00	100.00

In addition to the currency actually redeemed and taken into the cash, the agency counted and delivered during the year \$701,857,330 in Federal reserve notes which were sent in by the Federal reserve banks of issue for credit of their respective Federal reserve agents. The agency also had received and had on hand at the close of the year uncounted cash receipts amounting to \$8,954,763, mostly in \$1 and \$2 Federal reserve bank notes, and \$269,410,260 in Federal reserve notes sent in by Federal reserve banks direct for credit of their respective agents.

On account of the incomplete audits of the agency expenses for the fiscal year the rates of assessment upon the banks are not available as this report goes to press, and such rates and the total of the expenses will be published in the annual report for 1920.

The expenses incurred in the redemption of national-bank notes during the fiscal year 1918 were assessed upon the banks in proportion to their notes redeemed and was at the rate of \$0.817229 per \$1,000. There being only 12 Federal reserve banks, their notes can be assorted with more facility than national-bank notes, and this condition appears to warrant a difference in rates to bring about an equitable distribution of expense; therefore the rate charged Federal reserve banks on notes redeemed in the ordinary course of business during the fiscal year 1918 was \$0.41880208 per \$1,000.

The vast amount of Federal reserve notes and Federal reserve bank notes in circulation in addition to the normal circulation of over 700,000,000 in national-bank notes has thrown upon the agency a task with which it is utterly unable to cope unless it is provided with a sufficient increase of force, and its needs along this line have been set forth in my recent communication submitting an estimate for a deficiency appropriation for the increase of force needed for the remainder of the fiscal year 1920.

SPECIAL TRUST FUNDS.

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

The kinds of bonds or obligations held on each account and transactions therein during the fiscal year 1919 are set out in the statement following:

Accounts and kinds.	Held June 30, 1918.	Fiscal year 1919.		Held June 30, 1919.
		Deposited.	Withdrawn.	
State bonds belonging to the United States:				
Louisiana State bonds.....	\$37,000.00	.....	.....	\$37,000.00
North Carolina State bonds.....	58,000.00	.....	.....	58,000.00
Tennessee State bonds.....	335,666.66½	.....	.....	335,666.66½
United States bonds held under special provisions of law: Manhattan Savings Institution.....	75,000.00	.....	.....	75,000.00
Held for the District of Columbia:				
United States bonds for account of District of Columbia sinking fund.....	1,320,000.00	\$1,837,500.00	\$875,000.00	2,282,500.00
Chesapeake and Ohio Canal bonds.....	84,285.00	.....	.....	84,285.00
Board of audit certificates.....	20,134.72	.....	.....	20,134.72
Held for the board of trustees, Postal Savings System: Postal savings bonds.....	3,963,440.00	26,325,160.00	.....	30,288,600.00
Held for the Secretary of War:				
Captured bonds of the State of Louisiana.....	545,480.00	.....	.....	545,480.00
Obligations belonging to the Lincoln Farm Association.....	46,000.00	.....	.....	46,000.00
Held for the Secretary of the Treasury:				
Panama Railroad notes.....	3,247,332.11	.....	.....	3,247,332.11
Certificates of indebtedness to secure loans to foreign Governments under act of Congress, approved Apr. 24, 1917, Sept. 24, 1917, as amended.....	5,945,224,750.00	3,674,303,336.66	7,570,000.00	9,311,958,086.66
Bonds held subject to the order of the Director General of Railroads.....	1,137,000.00	21,400,000.00	600,000.00	21,937,000.00
Donations to the Government.....	623.75	2,989.50	400.00	3,213.25
Bonds held to secure Government funds in Federal land banks.....	430,000.00	1,900,000.00	1,830,000.00	500,000.00
Farm loan bonds held under act of Congress approved Jan. 18, 1918.....	60,845,000.00	83,604,500.00	8,564,500.00	135,885,000.00
Bonds held in trust for Alien Property Custodian—				
Trust account.....	3,064,850.50	10,493,529.50	697,360.00	12,861,020.00
Investment account.....	.....	129,939,000.00	55,166,000.00	74,773,000.00
Held for account Secretary of Interior:				
Indian trust funds.....	.....	8,564,650.00	.....	8,564,650.00
Held as security for internal revenue taxes.....	.....	406,250.00	.....	406,250.00
Held as security for performance of Government contracts.....	.....	62,950.00	6,950.00	56,000.00
Held for account Employees' Compensation Commission.....	.....	5,000.00	.....	5,000.00
Held for account United States Air Service.....	.....	250,000.00	.....	250,000.00
Held for account of contracts performed under internal revenue act, 1918.....	.....	7,100.00	.....	7,100.00
Total.....	5,720,434,562.74½	3,959,101,965.66	75,310,210.00	9,604,226,318.40½

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

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

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

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

The special trust held for the board of trustees, Postal Savings System, consists of postal savings bonds, and Liberty loan bonds, representing investments made by said board.

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

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

DISTRICT OF COLUMBIA.

During the fiscal year 1919 there was issued \$2,700 in District of Columbia 3.65 per cent bonds, while the funded debt retired amounted to \$4,750, thus reducing the bonded debt of the District of Columbia to \$5,577,700. A net purchase for the sinking fund of \$835,000 in United States bonds was made during the year, making a total of \$2,492,500 of such bonds held in trust as an offset against the outstanding debt of the District of Columbia.

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, \$84,285, and board of audit certificates, \$20,134.72; while in the District of Columbia contractors' guarantee fund there is also a balance of \$132.51 uncalled for.

The many and varied tasks which the immense transactions of the Government impose on the Treasurer's office involve vast responsibility. They have been performed with alacrity, accuracy, and high intelligence. In every branch the work grew rapidly during the past fiscal year; the details of receipts and disbursements show that maximums were attained in the ordinary revenues as well as those of the public debt. The volume of work done has been large and its excellence notable. It has tested the capacity, the fidelity, and efficiency of the staff, the chiefs of division, the clerks, and of every person employed. Recognition and commendation have been well earned and are cordially extended.

Respectfully,

JOHN BURKE,
Treasurer of the United States.

Hon. CARTER GLASS,
Secretary of the Treasury.

APPENDIX.

No. 1.—Receipts and disbursements for the fiscal year 1919, as shown by warrants issued.

Account.	Receipts.	Disbursements.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs.....	\$183,428,624.78			
Internal revenue.....	3,840,230,994.85			
Lands.....	1,404,705.12			
Miscellaneous.....	610,867,285.88			
District of Columbia.....	11,575,535.25	\$16,565,433.74	\$798,531.99	\$826,531.40
Miscellaneous series.....		2,862,947,442.79	100,707,247.43	43,167,383.86
Interior:				
Civil.....		29,120,861.52	5,047,057.98	1,627,527.25
Pensions.....		221,614,781.44	1,401,879.16	32.13
Treasury.....		4,090,752,889.78	29,100,823.18	170,718,302.83
Post Office Department proper.....		2,062,433.96	58,887.37	
Postal deficiencies.....		343,511.15		
War, Civil.....		11,385,894.63	2,531,151.44	33,021.66
Navy, Civil.....		9,773,378.04	123,067.83	170,217.97
War.....		9,063,045,920.39	1,269,570,256.08	199,769,846.64
Navy.....		1,981,736,919.08	57,945,805.08	2,137,805,601.90
Indians.....		34,593,256.69	2,162,049.76	108,580.74
Interest on public debt.....		615,867,337.32	32,101,356.27	597.52
Total.....	4,647,507,145.88	18,939,810,060.53	1,501,548,113.57	2,554,227,643.90
Postal savings bonds.....	289,260.00			
Panama Canal.....	6,777,046.55	12,265,775.08	2,480,233.48	5,299,059.18
Public debt.....	29,053,042,498.25	15,813,848,116.63	5,000.00	2,000.00
Redemption national bank notes.....	22,644,757.50	23,717,892.50		
Aggregate.....	33,730,260,708.18	34,789,641,844.74	1,504,033,347.05	2,559,528,703.08

No. 2.—Receipts and disbursements for service of the Post Office Department for the fiscal year 1919.

Office.	Balance June 30, 1918.	Fiscal year 1919.		Balance June 30, 1919.
		Receipts.	Disbursements.	
Washington.....	\$31,378,913.29	\$238,319,274.41	\$252,646,244.60	\$17,051,943.10
Receipts and disbursements by postmasters for quarter ended—				
Sept. 30, 1918.....		71,743,390.30	71,743,390.30	
Dec. 31, 1918.....		73,573,751.92	73,573,751.92	
Mar. 31, 1919.....		70,769,156.44	70,769,156.44	
June 30, 1919.....		71,357,425.76	71,357,425.76	
Total.....		525,762,998.83	540,089,969.02	

No. 3.—Distribution of the general Treasury balance June 30, 1919.

Washington.....	\$170,775,642.68
Baltimore.....	43,936,641.44
New York.....	507,703,897.70
Philadelphia.....	61,696,200.29
Boston.....	95,549,187.47
Cincinnati.....	49,747,495.83
Chicago.....	263,002,944.10
St. Louis.....	86,590,192.67
New Orleans.....	52,038,278.97
San Francisco.....	97,147,457.25
Mints and assay offices.....	2,343,871,055.76
Federal land banks.....	500,000.00

Federal reserve banks.....	\$55,300,485.16	
Special depositaries.....	905,411,514.76	
National banks.....		\$960,711,999.92
Foreign depositaries.....		41,123,406.30
Treasury of Philippine Islands.....		22,885,165.93
In transit.....		7,758,105.57
		78,397,434.54
Total.....		4,883,435,106.42
Deduct:		
Agency accounts on books of Treasurer United States.....	332,248,377.43	
Gold settlement fund, act June 21, 1917.....	1,416,086,099.10	
		1,748,334,476.53
General account.....		3,135,100,629.89
Deduct:		
Trust funds, act Mar. 14, 1900.....		1,755,956,669.00
Balance, including the gold reserve.....		1,379,143,960.89

No. 4.—Assets and liabilities of the Treasury offices June 30, 1919.

	Washington.	Baltimore.	New York.	Philadelphia.	Boston.
ASSETS.					
Gold coin.....	\$5,306,819.34	\$6,324,992.50	\$15,317,345.00	\$20,137,990.20	\$20,849,160.80
Standard silver dollars.....	44,131,628.00	5,068,650.00	60,166,387.00	5,963,688.00	1,690,208.00
Subsidiary silver coin.....	681,327.87	913,100.00	2,263,727.00	1,141,770.20	660,034.45
United States notes.....	1,818,256.00	4,603,800.00	637,134.00	293,787.00	819,153.00
Treasury notes of 1890.....					106.00
Gold certificates (active).....	811,650.00	6,012,500.00	25,377,000.00	513,000.00	803,900.00
Gold certificates (inactive).....	5,847,000.00	12,184,000.00	395,820,000.00	30,870,000.00	65,248,650.00
Silver certificates (active).....	2,559,510.00	5,625,897.00	410,000.00	229,046.00	2,413,001.00
Silver certificates (inactive).....		670,000.00	2,600,000.00	245,000.00	
Federal reserve notes.....	15,518,390.50	2,285,800.00	8,167,820.00	2,563,522.00	2,981,235.00
Federal reserve bank notes.....	24,278,988.50				12,195.00
National bank notes.....	68,030,939.18	138,000.00	567,900.00	30,000.00	106,326.00
Unclassified (unassorted currency, etc.).....	1,746,686.14	308,540.23	57,491.65	627,250.28	281,744.47
Minor coin.....	75,597.47	69,510.79	108,651.32	102,490.47	85,377.10
Certified checks on banks.....			18,903.95	124,197.28	12,852.61
Total.....	170,806,793.00	44,204,790.52	511,512,359.92	62,841,741.43	95,963,943.43
LIABILITIES.					
Outstanding checks and warrants.....					
Disbursing officer's balances.....		190,719.08	2,897,473.83	826,620.15	290,183.30
Post Office Department account.....					
Bank notes, 5 per cent redemption account.....					
Other deposit and redemption accounts.....	31,150.32	77,430.00	910,988.39	318,920.99	124,572.66
Board of trustees, Postal Savings System.....					
Redemption fund, Federal reserve notes.....					
Redemption fund, Federal reserve bank notes.....					
Retirement of additional circulating notes, act of May 30, 1908.....					
Assets of insolvent banks.....					
Total agency account.....	31,150.32	268,149.08	3,808,462.22	1,145,541.14	414,755.96
Balance to credit of mints and assay offices.....					
Balance general account.....	170,775,642.68	43,936,641.44	507,703,897.70	61,696,200.29	95,549,187.47
Total.....	170,806,793.00	44,204,790.52	511,512,359.92	62,841,741.43	95,963,943.43

No. 4.—Assets and liabilities of the Treasury offices June 30, 1919—Continued.

	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco
ASSETS.					
Gold coin.....	\$18,376,507.73	\$100,875,692.88	\$39,130,429.22	\$2,018,497.30	\$65,255,552.50
Standard silver dollars.....	3,350,887.00	4,171,428.00	2,932,800.00	11,648,734.00	17,903,610.00
Subsidiary silver coin.....	823,606.30	419,582.75	558,987.00	592,854.90	410,537.65
United States notes.....	392,240.00	425,696.00	1,065,400.00	872,099.00	811,500.00
Treasury notes of 1890.....			2,000.00	3,733.00	2,000.00
Gold certificates (active).....	200,740.00	383,140.00	981,830.00	1,313,860.00	10,494,830.00
Gold certificates (inactive).....	22,256,000.00	140,445,000.00	40,700,170.00	31,772,500.00	
Silver certificates (active).....	185,693.00	8,302,551.00	212,208.00	436,699.00	1,054,100.00
Silver certificates (inactive).....	856,000.00	5,638,000.00	689,000.00	884,000.00	
Federal reserve notes.....	4,046,790.00	4,190,266.00	554,500.00	2,546,474.00	1,155,190.00
Federal reserve bank notes.....			13,300.00	116,766.00	
National bank notes.....	49,588.00	136,867.00	77,500.00	109,261.00	121,500.00
Unclassified (unassorted currency, etc.).....	6,028.44	24,499.39	94,439.05	24.75	235,477.79
Minor coin.....	54,486.47	62,536.57	41,305.75	46,285.44	5,220.83
Total.....	50,598,566.94	265,075,259.59	87,053,869.02	52,361,788.39	97,449,518.77
LIABILITIES.					
Disbursing officer's balances.....	798,436.11	1,692,403.49	442,601.95	233,709.42	139,855.67
Other deposit and redemption accounts.....	52,635.00	379,912.00	21,074.40	89,800.00	162,205.85
Board of trustees, Postal Savings System.....					
Total agency account.....	851,071.11	2,072,315.49	463,676.35	323,509.42	302,061.52
Balance general account.....	49,747,495.83	263,002,944.10	86,590,192.67	52,038,278.97	97,147,457.25
Total.....	50,598,566.94	265,075,259.59	87,053,869.02	52,361,788.39	97,449,518.77

No. 5.—Assets of the Treasury in the custody of mints and assay offices June 30, 1919.

	Boise.	Carson City.	Deadwood.	Helena.
ASSETS.				
Gold bullion.....	\$22,850.57	\$9,053.35	\$348.65	\$71,898.42
Silver bullion.....		1,190.38	13.88	
Balance with Treasurer United States..	91,178.67	32,305.43	47,546.73	41,912.13
Total.....	114,029.24	42,549.16	47,909.26	113,810.55
	Salt Lake City.	Seattle.	New York.	New Orleans.
ASSETS.				
Gold coin.....			\$4,196.70	
Gold bullion.....	\$3,450.47	\$200,509.90	953,856,745.57	\$213,571.93
Standard silver dollars.....			991,834.92	21,811.91
Silver bullion.....				
Unclassified.....	21,351.57	874,673.19	35,128,600.73	62,658.21
Balance with Treasurer United States..				
Total.....	24,802.04	1,075,183.09	989,981,377.92	298,042.05
	Denver.	Philadelphia.	San Francisco.	Total.
ASSETS.				
Gold coin.....	\$271,010,515.00	\$135,937,100.00	\$1,136,535.00	\$408,088,346.70
Gold bullion.....	169,975,366.01	293,353,418.07	386,028,669.63	1,803,735,882.57
Standard silver dollars.....	718,202.00	48,249,313.00	21,395,700.00	70,363,215.00
Subsidiary silver coin.....	984,506.40	202,756.40	1,201,971.30	2,389,234.10
Silver bullion.....	2,539,648.36	4,548,566.96	8,320,851.81	16,423,918.22
Gold certificates, active.....	20,000.00	100,000.00	553,408.00	673,408.00
Minor coin.....	31,070.16	129,525.28	44,302.80	204,898.24
Unclassified.....	108,350.00			108,350.00
Balance with Treasurer United States..	2,118,075.71	1,783,692.86	1,681,807.70	41,883,802.93
Total.....	447,505,733.64	484,304,372.57	420,363,246.24	2,343,871,055.76

No. 6.—General distribution of the assets and liabilities of the Treasury June 30, 1919.

	Treasury offices.	Mint and assay offices.	Designated depositories of the United States.	In transit.	Total.
ASSETS.					
Gold coin.....	\$293,592,987.47	\$408,088,346.70		\$10,992,367.88	\$712,673,702.05
Gold bullion.....		1,803,735,882.57		31,419.98	1,803,767,302.55
Standard silver dollars.....	157,028,020.00	70,363,215.00			227,391,235.00
Subsidiary silver coin.....	8,465,528.12	2,389,234.10		129,176.98	10,983,939.20
Silver bullion.....		16,423,918.22			16,423,918.22
United States notes.....	11,739,065.00			2,079,400.00	13,818,465.00
Treasury notes of 1890.....	7,839.00			1,000.00	8,839.00
Gold certificates, active.....	46,892,450.00	673,408.00		21,771,000.00	69,336,858.00
Gold certificates in reserve vaults of assistant treasurers.....	745,143,320.00				745,143,320.00
Silver certificates, active.....	21,428,705.00			1,784,000.00	23,212,705.00
Silver certificates in reserve vaults of assistant treasurers.....	11,582,000.00				11,582,000.00
Federal reserve notes.....	44,009,987.50			218,000.00	44,227,987.50
Federal reserve bank notes.....	24,421,249.50				24,421,249.50
National bank notes.....	69,367,881.18			267,110.00	69,634,991.18
Unclassified (unassorted currency, etc.).....	3,382,182.19	108,350.00			3,490,532.19
Minor coin.....	651,462.21	204,898.24		36,442.22	892,802.67
Certified checks on banks.....	155,953.84				155,953.84
Interest on public debt paid.....				425,940.50	425,940.50
Deposits in Federal land banks.....			\$500,000.00		500,000.00
Deposits in Federal reserve banks.....			55,300,485.16		55,300,485.16
Deposits in special depositories (act Apr. 24, 1917).....			905,411,514.76		905,411,514.76
Deposits in national banks, etc.....			84,598,545.59		84,598,545.59
Public moneys in transit to or from national banks, etc.....				39,321,823.18	39,321,823.18
Total available assets.....	1,437,868,631.01	2,301,987,252.83	1,045,810,545.51	77,057,680.74	4,862,724,110.09
Balance with Treasurer United States.....		41,883,802.93			41,883,802.93
Warrants and checks paid but not cleared.....				1,339,753.80	1,339,753.80
Aggregate.....	1,437,868,631.01	2,343,871,055.76	1,045,810,545.51	78,397,434.54	4,905,947,666.82
LIABILITIES.					
Outstanding warrants and checks.....					9,145,305.59
Disbursing officers' balances:					
On books of Treasurer United States.....					1,654,540,496.74
On books of assistant treasurers, banks, etc.....					21,482,001.63
Post Office Department account.....					17,051,943.10
Bank-note 5 per cent redemption account.....					22,473,804.75
Other deposit and redemption account.....					25,903,324.53
Board of trustees, Postal Savings System.....					7,743,397.88
Redemption fund:					
Federal reserve notes.....					205,230,742.20
Federal reserve bank notes.....					9,534,850.00
Retirement of additional circulating notes (act May 30, 1908).....					275,100.00
Assets of insolvent national banks.....					1,236,360.25
Total agency accounts.....					1,974,617,326.67
Balance to credit of mints and assay offices.....					41,883,802.93
Balance to credit gold settlement fund, Federal Reserve Board.....					1,416,086,099.10
Balance general account.....					1,473,360,438.12
Aggregate.....					4,905,947,666.82

No. 7.—*Available assets and net liabilities of the Treasury at the close of June, 1918 and 1919.*

	June 30, 1918.	June 30, 1919.
ASSETS.		
Gold:		
Coin.....	\$740,946,725.40	\$712,673,702.05
Bullion.....	1,739,008,241.69	1,803,767,302.55
Total.....	2,479,954,967.09	2,516,441,004.60
Silver:		
Dollars.....	421,990,403.00	227,391,235.00
Subsidiary coin.....	14,878,278.45	10,983,939.20
Bullion.....	13,372,347.04	16,423,918.22
Total.....	450,241,028.49	254,799,092.42
Paper:		
United States notes.....	6,638,204.00	13,818,465.00
Treasury notes of 1890.....	6,886.00	8,839.00
Federal reserve notes.....	28,319,840.00	44,227,987.50
Federal reserve bank notes.....	186,895.00	24,421,249.50
National bank notes.....	21,149,418.63	69,634,991.18
Gold certificates.....	757,849,000.00	814,480,178.00
Silver certificates.....	30,003,532.00	34,794,705.00
Unclassified (unassorted currency).....	1,536,896.08	3,490,532.19
Total.....	845,690,671.71	1,004,876,947.37
Other:		
Minor coin.....	3,132,800.04	892,802.67
Certified checks on banks.....	42,014.03	155,953.84
Deposits in Federal reserve banks.....	63,817,988.46	55,300,485.16
Deposits in Federal land banks.....	430,000.00	500,000.00
Deposits in national banks, etc.....	1,560,852,810.12	990,010,060.35
Public moneys in transit to and from national banks.....	45,587,376.99	39,321,823.18
Interest on the public debt paid.....	1,944,354.41	425,940.50
Total.....	1,675,807,344.05	1,086,607,065.70
Aggregate.....	5,451,694,011.34	4,862,724,110.09
LIABILITIES.		
Outstanding warrants and checks.....	5,714,161.22	605,856.76
Disbursing officers' balances.....	37,140,675.93	22,821,755.43
Post Office Department account.....	31,378,913.29	17,051,943.10
Bank-note 5 per cent redemption account.....	27,951,572.12	22,473,804.75
Other deposit and redemption accounts.....	17,900,250.20	25,903,324.53
Board of trustees, Postal Savings System.....	7,369,091.83	7,743,397.88
Redemption fund:		
Federal reserve notes.....	88,462,375.00	205,230,742.20
Federal reserve bank notes.....	583,700.00	9,534,850.00
Retirement of additional circulating notes, act of May 30, 1908.....	893,595.00	275,100.00
Assets of insolvent national banks.....	910,631.76	1,236,360.25
Total agency account.....	281,304,866.35	312,877,134.90
Less warrants and checks paid, but not cleared.....	5,155,139.85	311,537,381.10
Total.....	213,149,726.50	1,973,277,572.87
General account:		
Gold certificates.....	1,784,480,669.00	1,550,259,669.00
Silver certificates.....	409,215,000.00	208,943,000.00
Treasury notes of 1890.....	1,858,000.00	1,754,000.00
Gold settlement fund, Federal Reserve Board.....	1,205,082,010.00	1,416,086,099.10
Reserve fund.....	152,979,025.63	152,979,025.63
Balance.....	¹ 1,684,929,580.21	¹¹ 226,164,935.26
Total.....	5,238,544,284.84	4,551,186,728.99
Aggregate.....	5,451,694,011.34	4,862,724,110.09

¹ Including credits to disbursing officers.

No. 8.—*Assets and liabilities of the Treasury in excess of certificates and Treasury notes at the close of June, 1918 and 1919.*

	June 30, 1918.	June 30, 1919.
ASSETS.		
Gold coin and bullion.....	\$1,453,323,298.09	\$1,780,661,513.60
Silver dollars and bullion.....	54,300,168.04	72,921,697.22
Subsidiary silver coin.....	14,878,278.45	10,983,939.20
United States notes.....	6,638,204.00	13,818,465.00
Federal reserve notes.....	28,319,840.00	44,227,987.50
Federal reserve bank notes.....	186,895.00	24,421,249.50
National bank notes.....	21,149,418.63	69,634,991.18
Minor coin.....	3,132,800.04	892,802.67
Certified checks on banks.....	42,014.03	155,953.84
Deposits in Federal reserve banks.....	85,377,872.21	85,473,381.25
Deposits in Federal land banks.....	430,000.00	500,000.00
Deposits in national banks, etc.....	1,584,880,303.36	999,158,987.44
Interest on public debt paid.....	1,944,354.41	425,940.50
Unclassified (unassorted currency).....	1,536,896.08	3,490,532.19
Total.....	3,256,140,342.34	3,106,767,441.09
LIABILITIES.		
Agency account.....	213,149,726.50	311,537,381.10
Gold settlement fund.....	1,205,082,010.00	1,416,086,099.10
Reserve fund.....	152,979,025.63	152,979,025.63
Balance.....	1,684,929,580.21	1,126,164,935.26
Total.....	3,256,140,342.34	3,106,767,441.09

¹ Including credits to disbursing officers.

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913.*

Months.	Gold coin.	Gold bullion.	Total.
1913—January:			
Estimated stock.....	\$1,619,631,581	\$255,994,537	\$1,875,626,118
In the Treasury.....	1,002,577,743	255,994,537	1,258,572,280
In circulation.....	617,053,838	.....	617,053,838
February:			
Estimated stock.....	1,611,790,988	255,429,710	1,867,220,698
In the Treasury.....	1,001,433,247	255,429,710	1,256,862,957
In circulation.....	610,357,741	.....	610,357,741
March:			
Estimated stock.....	1,610,221,955	248,347,939	1,858,569,894
In the Treasury.....	1,003,086,482	248,347,939	1,251,434,421
In circulation.....	607,135,473	.....	607,135,473
April:			
Estimated stock.....	1,614,806,056	252,281,029	1,867,087,085
In the Treasury.....	1,003,100,279	252,281,029	1,255,381,308
In circulation.....	611,705,777	.....	611,705,777
May:			
Estimated stock.....	1,615,906,704	245,463,191	1,861,369,895
In the Treasury.....	1,005,902,275	245,463,191	1,251,365,466
In circulation.....	610,004,429	.....	610,004,429
June:			
Estimated stock.....	1,619,645,807	251,116,028	1,870,761,835
In the Treasury.....	1,011,245,008	251,116,028	1,262,361,036
In circulation.....	608,400,799	.....	608,400,799
July:			
Estimated stock.....	1,620,395,858	252,597,600	1,872,993,458
In the Treasury.....	1,014,380,245	252,597,600	1,266,977,845
In circulation.....	606,015,613	.....	606,015,613
August:			
Estimated stock.....	1,619,821,973	261,618,203	1,881,440,176
In the Treasury.....	1,014,255,078	261,618,203	1,275,873,281
In circulation.....	605,566,895	.....	605,566,895
September:			
Estimated stock.....	1,622,569,037	272,869,208	1,895,438,245
In the Treasury.....	1,011,834,007	272,869,208	1,284,703,215
In circulation.....	610,735,030	.....	610,735,030
October:			
Estimated stock.....	1,622,919,249	282,982,267	1,901,901,516
In the Treasury.....	1,008,441,048	282,982,267	1,291,423,315
In circulation.....	614,478,201	.....	614,478,201
November:			
Estimated stock.....	1,622,737,965	294,760,478	1,917,498,443
In the Treasury.....	989,523,176	294,760,478	1,284,283,654
In circulation.....	633,214,789	.....	633,214,789

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913—Continued.*

Months.	Gold coin.	Gold bullion.	Total.
1913—December:			
Estimated stock.....	\$1,619,466,495	\$304,894,011	\$1,924,360,506
In the Treasury.....	985,526,339	304,894,011	1,290,420,350
In circulation.....	633,940,156		633,940,156
1914—January:			
Estimated stock.....	1,612,351,123	304,462,433	1,916,813,556
In the Treasury.....	1,001,541,269	304,462,433	1,306,003,702
In circulation.....	610,809,854		610,809,854
February:			
Estimated stock.....	1,619,256,944	301,011,804	1,920,268,748
In the Treasury.....	1,007,349,353	301,011,804	1,308,361,157
In circulation.....	611,907,591		611,907,591
March:			
Estimated stock.....	1,621,312,295	305,866,923	1,927,179,218
In the Treasury.....	1,015,670,170	305,866,923	1,321,537,093
In circulation.....	605,642,125		605,642,125
April:			
Estimated stock.....	1,635,522,039	307,040,068	1,942,562,107
In the Treasury.....	1,022,750,586	307,040,068	1,329,790,654
In circulation.....	612,771,453		612,771,453
May:			
Estimated stock.....	1,632,425,128	298,916,981	1,931,342,109
In the Treasury.....	1,016,993,548	298,916,981	1,315,910,529
In circulation.....	615,431,580		615,431,580
June:			
Estimated stock.....	1,597,061,185	293,595,606	1,890,656,791
In the Treasury.....	985,516,504	293,595,606	1,279,112,110
In circulation.....	611,544,681		611,544,681
July:			
Estimated stock.....	1,602,212,854	285,057,810	1,887,270,664
In the Treasury.....	969,880,263	285,057,810	1,254,938,073
In circulation.....	632,332,591		632,332,591
August:			
Estimated stock.....	1,553,435,886	291,166,796	1,844,602,682
In the Treasury.....	926,331,510	291,166,796	1,217,498,306
In circulation.....	627,104,376		627,104,376
September:			
Estimated stock.....	1,565,772,896	296,065,368	1,861,838,264
In the Treasury.....	907,828,703	296,065,368	1,203,894,071
In circulation.....	657,944,193		657,944,193
October:			
Estimated stock.....	1,535,505,931	299,910,367	1,835,416,298
In the Treasury.....	869,651,712	299,910,367	1,169,562,079
In circulation.....	665,854,219		665,854,219
November:			
Estimated stock.....	1,513,772,657	303,349,043	1,817,121,700
In the Treasury.....	876,219,214	303,349,043	1,179,568,257
In circulation.....	637,553,443		637,553,443
December:			
Estimated stock.....	1,511,021,004	304,955,315	1,815,976,319
In the Treasury.....	879,413,405	304,955,315	1,184,368,720
In circulation.....	631,607,599		631,607,599
1915—January:			
Estimated stock.....	1,510,940,265	312,806,847	1,823,747,112
In the Treasury.....	887,889,901	312,806,847	1,200,696,748
In circulation.....	623,050,364		623,050,364
February:			
Estimated stock.....	1,512,242,461	320,186,494	1,832,428,955
In the Treasury.....	903,276,748	320,186,494	1,223,463,242
In Federal reserve banks.....	2,080,382		2,080,382
In circulation.....	606,885,331		606,885,331
March:			
Estimated stock.....	1,545,713,687	330,612,852	1,876,326,539
In the Treasury.....	926,399,814	330,612,852	1,257,012,666
In Federal reserve banks.....	4,681,023		4,681,023
In circulation.....	614,632,850		614,632,850
April:			
Estimated stock.....	1,544,314,057	344,828,408	1,889,142,465
In the Treasury.....	940,270,017	344,828,408	1,285,098,425
In Federal reserve banks.....	5,112,334		5,112,334
In circulation.....	598,931,706		598,931,706
May:			
Estimated stock.....	1,558,274,545	356,511,451	1,914,785,996
In the Treasury.....	961,699,627	356,511,451	1,318,211,078
In Federal reserve banks.....	5,077,814		5,077,814
In circulation.....	591,567,104		591,567,104
June:			
Estimated stock.....	1,636,405,032	379,134,140	1,985,539,172
In the Treasury.....	1,003,825,849	379,134,140	1,382,959,989
In Federal reserve banks.....	12,445,564		12,445,564
In circulation.....	590,133,619		590,133,619

No. 9.—Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913—Continued.

Months.	Gold coin.	Gold bullion.	Total.
1915—July:			
Estimated stock.....	\$1,609,389,496	\$397,010,043	\$2,006,399,539
In the Treasury.....	1,006,197,947	397,010,043	1,403,207,990
In Federal reserve banks ¹	6,629,902	.....	6,629,902
In circulation.....	596,561,647	.....	596,561,647
August:			
Estimated stock.....	1,630,824,172	425,907,966	2,056,732,138
In the Treasury.....	1,046,997,337	425,907,966	1,472,905,303
In Federal reserve banks ¹	8,113,902	.....	8,113,902
In circulation.....	575,712,933	.....	575,712,933
September:			
Estimated stock.....	1,678,047,249	463,735,010	2,141,782,259
In the Treasury.....	1,054,277,614	463,735,010	1,518,012,624
In Federal reserve banks ¹	7,791,913	.....	7,791,913
In circulation.....	615,977,722	.....	615,977,722
October:			
Estimated stock.....	1,659,276,361	538,837,401	2,198,113,762
In the Treasury.....	1,053,365,001	538,837,401	1,592,202,402
In Federal reserve banks ¹	8,802,513	.....	8,802,513
In circulation.....	597,108,847	.....	597,108,847
November:			
Estimated stock.....	1,662,657,527	598,030,020	2,260,687,547
In the Treasury.....	1,050,801,172	598,030,020	1,648,831,192
In Federal reserve banks ¹	8,513,793	.....	8,513,793
In circulation.....	603,342,662	.....	603,342,662
December:			
Estimated stock.....	1,663,659,191	648,785,298	2,312,444,489
In the Treasury.....	1,042,686,440	648,785,298	1,691,471,738
In Federal reserve banks ¹	8,411,713	.....	8,411,713
In circulation.....	612,561,038	.....	612,561,038
1916—January:			
Estimated stock.....	1,666,707,103	661,714,732	2,328,421,835
In the Treasury.....	1,041,509,598	661,714,732	1,703,024,330
In Federal reserve banks ¹	4,893,788	.....	4,893,788
In circulation.....	620,503,717	.....	620,503,717
February:			
Estimated stock.....	1,657,670,137	661,303,190	2,318,973,327
In the Treasury.....	1,037,436,368	661,303,190	1,698,739,558
In Federal reserve banks ¹	7,892,798	.....	7,892,798
In circulation.....	612,340,971	.....	612,340,971
March:			
Estimated stock.....	1,653,095,326	663,853,094	2,316,948,420
In the Treasury.....	1,033,408,382	663,853,094	1,697,261,476
In Federal reserve banks ¹	8,704,808	.....	8,704,808
In circulation.....	610,982,136	.....	610,982,136
April:			
Estimated stock.....	1,654,852,512	664,695,892	2,319,548,404
In the Treasury.....	1,020,712,024	664,695,892	1,685,407,916
In Federal reserve banks ¹	8,263,680	.....	8,263,680
In circulation.....	625,876,808	.....	625,876,808
May:			
Estimated stock.....	1,645,729,537	685,765,297	2,331,494,834
In the Treasury.....	1,009,666,848	685,765,297	1,695,432,145
In Federal reserve banks ¹	7,575,650	.....	7,575,650
In circulation.....	628,487,039	.....	628,487,039
June:			
Estimated stock.....	1,646,049,150	803,657,055	2,449,706,205
In the Treasury.....	999,836,878	803,657,055	1,803,493,933
In Federal reserve banks ¹	8,963,000	.....	8,963,000
In circulation.....	637,249,272	.....	637,249,272
July:			
Estimated stock.....	1,629,865,962	870,363,602	2,500,229,564
In the Treasury.....	988,604,438	870,363,602	1,858,968,040
In Federal reserve banks ¹	9,101,852	.....	9,101,852
In circulation.....	632,159,672	.....	632,159,672
August:			
Estimated stock.....	1,626,760,022	921,481,451	2,548,241,473
In the Treasury.....	986,226,737	921,481,451	1,907,707,688
In Federal reserve banks ¹	10,712,581	.....	10,712,581
In circulation.....	629,821,204	.....	629,821,204
September:			
Estimated stock.....	1,627,718,734	1,008,290,834	2,636,009,568
In the Treasury.....	972,236,900	1,008,290,834	1,980,527,734
In Federal reserve banks ¹	10,581,518	.....	10,581,518
In circulation.....	644,900,316	.....	644,900,316
October:			
Estimated stock.....	1,623,661,859	1,076,475,117	2,700,136,976
In the Treasury.....	962,603,201	1,076,475,117	2,039,168,318
In Federal reserve banks ¹	10,845,130	.....	10,845,130
In circulation.....	650,123,528	.....	650,123,528

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

No. 9.—Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913—Continued.

Months.	Gold coin.	Gold bullion.	Total.
1910—November:			
Estimated stock.....	\$1,602,505,726	\$1,139,163,765	\$2,741,669,491
In the Treasury.....	920,810,390	1,139,163,765	2,059,974,155
In Federal reserve banks ¹	12,327,028		12,327,028
In circulation.....	669,368,308		669,368,308
December:			
Estimated stock.....	1,599,867,870	1,264,973,780	2,864,841,650
In the Treasury.....	909,629,129	1,264,973,780	2,174,602,909
In Federal reserve banks ¹	10,535,651		10,535,651
In circulation.....	679,702,890		679,702,890
1917—January:			
Estimated stock.....	1,607,168,087	1,305,297,029	2,912,465,116
In the Treasury.....	945,359,389	1,305,297,029	2,250,656,418
In Federal reserve banks ¹	10,817,349		10,817,349
In circulation.....	650,991,349		650,991,349
February:			
Estimated stock.....	1,594,009,695	1,374,345,739	2,968,355,434
In the Treasury.....	927,601,704	1,374,345,739	2,301,947,443
In Federal reserve banks ¹	13,901,389		13,901,389
In circulation.....	652,506,602		652,506,602
March:			
Estimated stock.....	1,586,127,578	1,502,777,230	3,088,904,808
In the Treasury.....	907,545,727	1,502,777,230	2,410,322,957
In Federal reserve banks ¹	11,243,789		11,243,789
In circulation.....	667,338,062		667,338,062
April:			
Estimated stock.....	1,570,152,746	1,551,734,697	3,121,887,443
In the Treasury.....	880,865,554	1,551,734,697	2,432,600,251
In Federal reserve banks ¹	11,075,769		11,075,769
In circulation.....	678,211,423		678,211,423
May:			
Estimated stock.....	1,538,020,003	1,550,691,269	2,088,711,272
In the Treasury.....	822,376,016	1,550,691,269	2,373,067,285
In Federal reserve banks ¹	14,512,603		14,512,603
In circulation.....	701,131,384		701,131,384
June:			
Estimated stock.....	1,468,606,409	1,550,540,154	3,019,146,563
In the Treasury.....	248,636,882	1,550,540,154	1,799,177,036
In Federal reserve banks ¹	183,880,000		183,880,000
In circulation.....	1,036,089,527		1,036,089,527
July:			
Estimated stock.....			93,086,218,498
In the Treasury.....			1,744,796,476
In Federal reserve banks ¹			185,713,000
In circulation.....			1,155,709,022
August:			
Estimated stock.....			3,062,614,285
In the Treasury.....			1,707,612,513
In Federal reserve banks ¹			203,041,000
In circulation.....			1,151,960,772
September:			
Estimated stock.....			3,035,390,720
In the Treasury.....			1,740,203,486
In Federal reserve banks ¹			259,899,000
In circulation.....			1,035,288,234
October:			
Estimated stock.....			3,041,549,041
In the Treasury.....			1,679,295,700
In Federal reserve banks ¹			340,637,000
In circulation.....			1,021,616,341
November:			
Estimated stock.....			3,040,472,040
In the Treasury.....			1,586,091,216
In Federal reserve banks ¹			389,210,005
In circulation.....			1,065,170,819
December:			
Estimated stock.....			3,040,439,343
In the Treasury.....			1,555,389,072
In Federal reserve banks ¹			512,489,005
In circulation.....			972,561,266
1918—January:			
Estimated stock.....			3,038,545,652
In the Treasury.....			1,515,769,763
In Federal reserve banks ¹			483,218,105
In circulation.....			1,039,557,784
February:			
Estimated stock.....			3,041,643,270
In the Treasury.....			1,486,008,215
In Federal reserve banks ¹			567,765,605
In circulation.....			987,869,451

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

No. 9.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913—Continued.*

Months.	Gold coin.	Gold bullion.	Total.
1918—March:			
Estimated stock.....			\$3,042,708,319
In the Treasury.....			1,456,598,124
In Federal reserve banks ¹			556,330,610
In circulation.....			1,029,779,585
April:			
Estimated stock.....			3,042,711,222
In the Treasury.....			1,419,402,731
In Federal reserve banks ¹			559,085,860
In circulation.....			1,064,222,631
May:			
Estimated stock.....			3,043,879,782
In the Treasury.....			1,369,151,384
In Federal reserve banks ¹			688,212,860
In circulation.....			986,515,538
June:			
Estimated stock.....			3,075,788,838
In the Treasury.....			1,274,872,957
In Federal reserve banks ¹			686,838,455
In circulation.....			1,114,077,426
July:			
Estimated stock.....			3,080,767,801
In the Treasury.....			1,256,097,140
In Federal reserve banks ¹			656,622,355
In circulation.....			1,168,048,306
August:			
Estimated stock.....			3,079,300,229
In the Treasury.....			1,220,965,949
In Federal reserve banks ¹			795,775,890
In circulation.....			1,062,568,390
September:			
Estimated stock.....			3,079,094,009
In the Treasury.....			1,215,067,219
In Federal reserve banks ¹			901,278,790
In circulation.....			962,748,000
October:			
Estimated stock.....			3,079,784,766
In the Treasury.....			1,221,806,269
In Federal reserve banks ¹			911,992,785
In circulation.....			945,885,712
November:			
Estimated stock.....			3,080,043,323
In the Treasury.....			1,216,785,060
In Federal reserve banks ¹			926,250,175
In circulation.....			937,008,088
December:			
Estimated stock.....			3,080,510,011
In the Treasury.....			1,212,551,926
In Federal reserve banks ¹			957,226,380
In circulation.....			910,731,705
1919—January:			
Estimated stock.....			3,085,459,209
In the Treasury.....			1,192,291,031
In Federal reserve banks ¹			953,886,460
In circulation.....			939,281,718
February:			
Estimated stock.....			3,084,213,002
In the Treasury.....			1,206,885,911
In Federal reserve banks ¹			892,402,860
In circulation.....			984,924,231
March:			
Estimated stock.....			3,092,415,909
In the Treasury.....			1,178,503,126
In Federal reserve banks ¹			823,232,860
In circulation.....			1,090,679,923
April:			
Estimated stock.....			3,092,430,916
In the Treasury.....			1,175,497,665
In Federal reserve banks ¹			810,022,860
In circulation.....			1,106,910,391
May:			
Estimated stock.....			3,092,037,699
In the Treasury.....			1,162,503,556
In Federal reserve banks ¹			829,277,860
In circulation.....			1,100,256,283
June:			
Estimated stock.....			3,026,591,090
In the Treasury.....			1,100,354,006
In Federal reserve banks ¹			813,882,860
In circulation.....			1,112,353,324

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

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913; also silver other than stock held in the Treasury.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1913—January:				
Estimated stock.....	\$565,505,020	\$174,667,638	\$740,172,658	
In the Treasury.....	492,256,243	20,621,533	512,877,816	\$4,449,634
In circulation.....	73,248,737	154,046,105	227,294,842	
February:				
Estimated stock.....	565,536,020	174,897,996	740,434,016	
In the Treasury.....	492,968,177	21,562,760	514,530,937	4,555,187
In circulation.....	72,567,843	153,335,236	225,903,079	
March:				
Estimated stock.....	565,556,020	174,981,948	740,537,968	
In the Treasury.....	493,269,843	21,865,085	515,134,928	4,609,071
In circulation.....	72,286,177	153,116,863	225,403,040	
April:				
Estimated stock.....	565,569,020	175,087,335	740,656,355	
In the Treasury.....	493,372,856	21,624,333	514,997,189	4,680,186
In circulation.....	72,196,164	153,463,032	225,659,196	
May:				
Estimated stock.....	565,590,020	175,299,876	740,889,896	
In the Treasury.....	493,494,137	21,179,158	514,673,295	4,719,810
In circulation.....	72,095,883	154,120,718	226,216,601	
June:				
Estimated stock.....	565,613,263	175,195,996	740,809,259	
In the Treasury.....	493,486,070	20,737,926	514,223,996	4,724,332
In circulation.....	72,127,193	154,458,070	226,585,263	
July:				
Estimated stock.....	565,633,020	175,582,664	741,215,684	
In the Treasury.....	493,459,589	20,174,519	513,634,108	4,786,288
In circulation.....	72,173,431	155,408,145	227,581,576	
August:				
Estimated stock.....	565,649,020	175,645,870	741,294,890	
In the Treasury.....	493,129,262	19,493,192	512,622,454	4,765,712
In circulation.....	72,519,758	156,152,678	228,672,436	
September:				
Estimated stock.....	565,666,263	175,617,585	741,283,848	
In the Treasury.....	492,381,773	17,829,718	510,211,491	4,636,036
In circulation.....	73,284,490	157,787,867	231,072,357	
October:				
Estimated stock.....	565,683,263	176,239,292	741,922,555	
In the Treasury.....	491,671,111	15,753,104	507,424,215	4,512,126
In circulation.....	74,012,152	160,486,188	234,498,340	
November:				
Estimated stock.....	565,699,263	177,470,510	743,169,773	
In the Treasury.....	491,629,463	14,411,274	506,040,737	4,471,221
In circulation.....	74,069,800	163,059,236	237,129,036	
December:				
Estimated stock.....	565,718,263	178,396,350	744,024,613	
In the Treasury.....	491,313,043	14,036,410	505,349,453	4,159,606
In circulation.....	74,405,220	164,269,940	238,675,160	
1914—January:				
Estimated stock.....	565,734,263	178,931,955	744,666,218	
In the Treasury.....	493,027,602	18,057,610	511,085,212	4,793,788
In circulation.....	72,706,661	160,874,345	233,581,006	
February:				
Estimated stock.....	565,754,263	179,530,024	745,284,287	
In the Treasury.....	493,559,703	19,243,038	512,802,741	5,241,912
In circulation.....	72,194,560	160,286,986	232,481,546	
March:				
Estimated stock.....	565,772,263	180,060,441	745,832,704	
In the Treasury.....	494,156,794	20,295,772	514,452,566	5,466,186
In circulation.....	71,615,469	159,764,669	231,380,138	
April:				
Estimated stock.....	565,792,263	180,764,269	746,556,532	
In the Treasury.....	494,761,028	21,358,200	516,119,228	5,322,762
In circulation.....	71,031,235	159,406,069	230,437,304	
May:				
Estimated stock.....	565,813,263	181,200,547	747,013,810	
In the Treasury.....	495,133,181	21,571,234	516,704,415	5,846,759
In circulation.....	70,680,082	159,629,313	230,309,395	
June:				
Estimated stock.....	565,833,478	182,006,687	747,840,165	
In the Treasury.....	495,532,993	22,040,989	517,573,982	5,293,184
In circulation.....	70,300,485	159,965,698	230,266,183	
July:				
Estimated stock.....	565,840,263	182,447,433	748,287,696	
In the Treasury.....	495,858,521	22,318,627	518,177,148	5,754,180
In circulation.....	69,981,742	160,128,806	230,110,548	
August:				
Estimated stock.....	565,858,263	182,819,021	748,677,284	
In the Treasury.....	495,039,178	21,924,920	516,964,098	6,213,100
In circulation.....	70,819,085	160,894,101	231,713,186	

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of the month, from January, 1913; also silver other than stock held in the Treasury—Continued.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1914—September:				
Estimated stock.....	\$565,878,478	\$183,059,092	\$748,937,570	.....
In the Treasury.....	495,154,167	21,493,978	516,648,145	\$6,189,563
In circulation.....	70,724,311	161,565,114	232,289,425	.....
October:				
Estimated stock.....	565,886,478	183,644,414	749,530,892	.....
In the Treasury.....	495,613,027	21,174,024	516,787,051	6,020,731
In circulation.....	70,273,451	162,470,390	232,743,841	.....
November:				
Estimated stock.....	565,904,478	184,100,675	750,005,153	.....
In the Treasury.....	493,172,527	21,015,502	517,188,029	5,841,623
In circulation.....	69,731,951	163,085,173	232,817,124	.....
December:				
Estimated stock.....	565,921,478	184,533,627	750,455,105	.....
In the Treasury.....	496,600,375	20,670,681	517,271,056	5,730,944
In circulation.....	69,321,103	163,862,946	233,184,049	.....
1915—January:				
Estimated stock.....	565,941,478	184,797,402	750,738,880	.....
In the Treasury.....	498,319,556	24,462,626	522,782,182	5,851,712
In circulation.....	67,621,922	160,334,776	227,956,698	.....
February:				
Estimated stock.....	565,953,478	184,883,474	750,836,952	.....
In the Treasury.....	499,162,568	25,728,109	524,890,677	6,185,071
In circulation.....	66,790,910	159,155,365	225,946,275	.....
March:				
Estimated stock.....	565,975,478	185,158,009	751,133,487	.....
In the Treasury.....	499,995,016	26,551,441	526,546,457	6,231,306
In circulation.....	65,980,462	158,606,568	224,587,030	.....
April:				
Estimated stock.....	568,272,478	185,067,966	753,340,444	.....
In the Treasury.....	503,033,956	23,793,168	526,827,124	4,096,495
In circulation.....	65,238,522	158,274,798	223,513,320	.....
May:				
Estimated stock.....	568,272,478	185,293,874	753,566,352	.....
In the Treasury.....	503,382,352	23,522,495	526,904,847	4,174,661
In circulation.....	64,890,126	158,771,379	223,661,505	.....
June:				
Estimated stock.....	568,271,655	185,430,250	753,701,905	.....
In the Treasury.....	503,624,499	26,164,295	529,788,794	4,273,678
In circulation.....	64,647,156	159,265,955	223,913,111	.....
July:				
Estimated stock.....	568,272,478	185,476,523	753,749,001	.....
In the Treasury.....	503,871,807	26,298,677	530,170,484	4,311,219
In circulation.....	64,400,671	159,177,846	223,578,517	.....
August:				
Estimated stock.....	568,271,655	185,887,011	754,158,666	.....
In the Treasury.....	503,840,456	26,277,417	530,117,873	4,534,669
In circulation.....	64,431,199	159,609,594	224,040,793	.....
September:				
Estimated stock.....	568,271,655	186,827,583	755,099,238	.....
In the Treasury.....	503,179,123	24,730,213	527,909,336	5,746,208
In circulation.....	65,092,532	162,097,370	227,189,902	.....
October:				
Estimated stock.....	568,271,655	186,730,386	755,002,041	.....
In the Treasury.....	502,547,846	22,482,129	525,029,975	5,509,685
In circulation.....	65,723,809	164,248,257	229,972,066	.....
November:				
Estimated stock.....	568,271,655	188,695,357	756,967,012	.....
In the Treasury.....	502,100,844	20,752,006	522,852,850	5,001,271
In circulation.....	66,170,811	167,943,351	234,114,162	.....
December:				
Estimated stock.....	568,271,655	189,128,969	757,400,624	.....
In the Treasury.....	501,583,433	19,149,756	520,733,189	5,245,175
In circulation.....	66,688,222	169,979,213	236,667,435	.....
1916—January:				
Estimated stock.....	568,271,655	189,099,208	757,370,863	.....
In the Treasury.....	502,438,092	21,415,959	523,854,051	5,663,965
In circulation.....	65,833,563	167,683,249	233,516,812	.....
February:				
Estimated stock.....	568,270,900	187,514,641	755,785,541	.....
In the Treasury.....	502,748,787	21,754,343	524,503,130	5,474,613
In circulation.....	65,522,113	165,760,298	231,282,411	.....
March:				
Estimated stock.....	568,270,900	187,466,970	755,737,870	.....
In the Treasury.....	502,891,010	21,330,907	524,221,917	5,571,144
In circulation.....	65,379,890	166,136,063	231,515,953	.....
April:				
Estimated stock.....	568,270,900	187,569,944	755,840,844	.....
In the Treasury.....	502,638,415	20,214,874	522,753,289	5,627,050
In circulation.....	65,732,485	167,355,070	233,087,555	.....

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913; also silver other than stock held in the Treasury—Continued.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1916—May:				
Estimated stock.....	\$568,270,900	\$187,401,488	\$755,672,388	
In the Treasury.....	502,294,179	18,868,932	521,163,111	\$5,886,857
In circulation.....	65,976,721	168,532,556	234,509,277	
June:				
Estimated stock.....	568,270,319	188,858,483	757,128,802	
In the Treasury.....	501,855,387	17,440,437	519,295,824	6,050,811
In circulation.....	66,414,932	171,418,046	237,832,978	
July:				
Estimated stock.....	568,270,900	187,493,358	755,764,258	
In the Treasury.....	501,456,673	16,743,003	518,199,676	6,105,422
In circulation.....	66,814,227	170,750,355	237,564,582	
August:				
Estimated stock.....	568,270,900	188,015,961	756,286,861	
In the Treasury.....	500,679,775	15,929,801	516,609,576	5,614,972
In circulation.....	67,591,125	172,086,160	239,677,285	
September:				
Estimated stock.....	568,270,319	189,869,616	758,139,935	
In the Treasury.....	498,720,398	11,396,107	510,116,505	6,609,521
In circulation.....	69,549,921	178,473,509	248,023,430	
October:				
Estimated stock.....	568,270,319	189,695,716	757,966,035	
In the Treasury.....	497,918,585	9,160,753	507,079,338	6,466,311
In circulation.....	70,351,734	180,534,963	250,886,697	
November:				
Estimated stock.....	568,270,319	190,781,166	759,051,485	
In the Treasury.....	497,122,776	4,800,723	501,923,499	7,707,684
In circulation.....	71,147,543	185,980,443	257,127,986	
December:				
Estimated stock.....	568,270,319	193,495,082	761,765,401	
In the Treasury.....	495,939,455	3,323,762	499,263,217	7,051,804
In circulation.....	72,330,864	190,171,320	262,502,184	
1917—January:				
Estimated stock.....	568,270,319	193,622,020	761,892,339	
In the Treasury.....	497,122,618	5,661,467	502,784,085	5,399,554
In circulation.....	71,147,701	187,960,553	259,108,254	
February:				
Estimated stock.....	568,270,319	194,368,949	762,639,268	
In the Treasury.....	497,028,251	5,037,994	502,066,245	4,819,429
In circulation.....	71,242,068	189,330,955	260,573,023	
March:				
Estimated stock.....	568,270,319	196,317,289	764,587,608	
In the Treasury.....	497,255,113	4,965,377	502,220,490	4,591,759
In circulation.....	71,015,206	191,351,912	262,367,118	
April:				
Estimated stock.....	568,270,061	197,815,088	766,085,149	
In the Treasury.....	497,060,487	6,247,131	503,307,618	4,223,515
In circulation.....	71,209,574	191,567,957	262,777,531	
May:				
Estimated stock.....	568,270,061	197,992,189	766,262,250	
In the Treasury.....	496,810,883	4,800,417	501,611,300	5,603,099
In circulation.....	71,459,178	193,191,772	264,650,950	
June:				
Estimated stock.....	568,269,513	198,274,719	766,544,232	
In the Treasury.....	496,444,138	4,422,622	500,866,760	5,797,879
In circulation.....	71,825,375	193,852,097	265,677,472	
July:				
Estimated stock.....	568,270,061	199,470,159	767,740,218	
In the Treasury.....	496,459,886	4,494,741	500,954,627	5,288,690
In circulation.....	71,810,175	194,975,416	266,785,591	
August:				
Estimated stock.....	568,270,061	200,837,387	769,107,448	
In the Treasury.....	495,761,577	3,761,213	499,522,790	4,953,088
In circulation.....	72,508,484	197,076,174	269,584,658	
September:				
Estimated stock.....	568,269,513	204,044,123	772,313,636	
In the Treasury.....	494,329,363	1,982,226	496,311,589	5,527,523
In circulation.....	73,940,150	202,061,897	276,002,047	
October:				
Estimated stock.....	568,269,513	209,864,245	778,133,758	
In the Treasury.....	492,329,255	1,980,121	494,309,376	7,351,684
In circulation.....	75,940,258	207,884,124	283,824,382	
November:				
Estimated stock.....	568,269,513	214,465,300	782,734,813	
In the Treasury.....	491,454,206	1,962,947	493,417,153	7,283,098
In circulation.....	76,815,307	212,502,353	289,317,660	
December:				
Estimated stock.....	568,269,513	218,226,579	786,496,092	
In the Treasury.....	490,400,160	1,791,850	492,192,010	7,174,477
In circulation.....	77,869,353	216,434,729	294,304,082	

No. 10.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1913; also silver other than stock held in the Treasury.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1918—January:				
Estimated stock.....	\$568,269,513	\$221,081,713	\$789,351,226	
In the Treasury.....	491,247,038	6,465,587	497,712,625	\$9,932,159
In circulation.....	77,022,475	214,616,126	291,638,601	
February:				
Estimated stock.....	568,269,513	222,805,182	791,074,695	
In the Treasury.....	491,673,559	8,392,651	500,066,210	12,151,780
In circulation.....	76,595,954	214,412,531	291,080,485	
March:				
Estimated stock.....	568,269,513	225,971,720	794,241,233	
In the Treasury.....	491,158,533	10,667,733	501,826,266	7,976,946
In circulation.....	77,110,980	215,303,987	292,414,967	
April:				
Estimated stock.....	538,532,139	228,034,831	766,566,970	
In the Treasury.....	460,883,972	12,772,325	473,656,297	5,440,099
In circulation.....	77,648,167	215,262,506	292,910,673	
May:				
Estimated stock.....	518,583,959	231,646,325	750,230,284	
In the Treasury.....	440,839,805	15,603,258	456,443,063	8,386,459
In circulation.....	77,744,154	216,043,067	293,787,221	
June:				
Estimated stock.....	499,515,930	231,856,580	731,372,510	
In the Treasury.....	421,990,403	14,878,278	436,868,681	13,372,347
In circulation.....	77,525,527	216,978,302	294,503,829	
July:				
Estimated stock.....	473,197,959	232,222,651	705,420,610	
In the Treasury.....	395,091,124	13,294,197	408,385,321	15,289,931
In circulation.....	78,106,835	218,928,454	297,035,289	
August:				
Estimated stock.....	460,253,959	231,874,845	692,128,804	
In the Treasury.....	380,773,763	10,592,279	391,366,042	18,002,411
In circulation.....	79,480,196	221,282,566	300,762,762	
September:				
Estimated stock.....	442,664,930	232,403,832	675,068,762	
In the Treasury.....	361,302,136	5,991,757	367,293,893	15,437,120
In circulation.....	81,362,794	226,412,045	307,774,839	
October:				
Estimated stock.....	429,846,930	235,004,206	664,851,136	
In the Treasury.....	348,517,130	3,874,531	352,391,661	17,353,188
In circulation.....	81,329,800	231,129,675	312,459,475	
November:				
Estimated stock.....	414,514,930	237,904,206	652,419,136	
In the Treasury.....	331,757,338	3,488,477	335,245,815	15,324,086
In circulation.....	82,757,592	234,415,729	317,173,321	
December:				
Estimated stock.....	400,821,930	241,263,989	642,085,919	
In the Treasury.....	317,577,548	3,331,153	320,908,701	12,206,441
In circulation.....	83,244,382	237,932,836	321,177,218	
1919—January:				
Estimated stock.....	373,685,930	242,203,752	615,889,682	
In the Treasury.....	286,205,973	8,258,055	294,464,028	20,033,086
In circulation.....	87,479,957	233,945,697	321,425,654	
February:				
Estimated stock.....	349,335,930	242,742,373	592,078,303	
In the Treasury.....	268,170,724	11,287,225	279,457,949	20,921,872
In circulation.....	81,165,206	231,455,148	312,620,354	
March:				
Estimated stock.....	328,434,930	243,387,418	571,822,348	
In the Treasury.....	247,372,730	12,445,046	259,817,776	13,791,909
In circulation.....	81,062,200	230,942,372	312,004,572	
April:				
Estimated stock.....	311,018,930	243,896,606	554,915,536	
In the Treasury.....	229,711,972	12,640,150	242,352,122	17,572,068
In circulation.....	81,306,958	231,256,456	312,563,414	
May:				
Estimated stock.....	308,978,930	243,679,762	552,658,692	
In the Treasury.....	227,194,173	12,314,657	239,508,830	16,182,443
In circulation.....	81,784,757	231,365,105	313,149,862	
June:				
Estimated stock.....	308,145,759	242,870,438	551,016,197	
In the Treasury.....	227,391,235	10,983,939	238,375,174	16,423,918
In circulation.....	80,754,524	231,886,499	312,641,023	

No. 11.—United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913.

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1913—January:					
Outstanding.....	\$346,681,016	\$2,773,000		\$750,481,769	\$1,099,935,785
In the Treasury.....	9,971,816	7,089		46,623,063	56,601,968
In circulation.....	336,709,200	2,765,911		703,858,706	1,043,333,817
February:					
Outstanding.....	346,681,016	2,742,000		751,117,794	1,100,540,810
In the Treasury.....	7,729,631	9,843		39,756,894	47,496,368
In circulation.....	338,951,385	2,732,157		711,360,900	1,053,044,442
March:					
Outstanding.....	346,681,016	2,722,000		752,059,332	1,101,462,348
In the Treasury.....	8,560,513	6,886		33,648,311	42,215,710
In circulation.....	338,120,503	2,715,114		718,411,021	1,059,246,638
April:					
Outstanding.....	346,681,016	2,709,000		753,078,674	1,102,466,690
In the Treasury.....	8,456,369	13,766		36,495,987	44,966,122
In circulation.....	338,224,647	2,695,234		716,580,687	1,057,500,568
May:					
Outstanding.....	346,681,016	2,688,000		755,294,066	1,104,663,082
In the Treasury.....	7,845,947	9,639		40,620,480	48,476,066
In circulation.....	338,835,069	2,678,361		714,673,586	1,056,187,016
June:					
Outstanding.....	346,681,016	2,660,000		759,157,906	1,108,498,922
In the Treasury.....	9,465,836	3,330		43,403,670	52,872,836
In circulation.....	337,215,180	2,656,670		715,754,236	1,055,626,086
July:					
Outstanding.....	346,681,016	2,645,000		759,293,191	1,108,619,207
In the Treasury.....	8,057,253	4,361		48,402,190	56,463,804
In circulation.....	338,623,763	2,640,639		710,891,001	1,052,155,403
August:					
Outstanding.....	346,681,016	2,629,000		761,720,029	1,111,030,045
In the Treasury.....	7,436,157	3,195		49,789,651	57,229,003
In circulation.....	339,244,859	2,625,805		711,930,378	1,053,801,042
September:					
Outstanding.....	346,681,016	2,607,000		759,030,694	1,108,318,710
In the Treasury.....	6,854,562	4,250		49,353,596	56,212,408
In circulation.....	339,826,454	2,602,750		709,677,098	1,052,106,302
October:					
Outstanding.....	346,681,016	2,590,000		758,899,709	1,108,170,725
In the Treasury.....	5,279,603	6,126		36,283,469	41,569,198
In circulation.....	341,401,413	2,583,874		722,616,240	1,066,601,527
November:					
Outstanding.....	346,681,016	2,574,000		757,159,472	1,106,414,488
In the Treasury.....	5,778,535	7,786		30,614,870	36,401,191
In circulation.....	340,902,481	2,566,214		726,544,602	1,070,013,297
December:					
Outstanding.....	346,681,016	2,555,000		757,842,961	1,107,078,977
In the Treasury.....	6,640,146	4,947		31,363,386	38,008,479
In circulation.....	340,040,870	2,550,053		726,479,575	1,069,070,498
1914—January:					
Outstanding.....	346,681,016	2,539,000		754,022,766	1,103,242,782
In the Treasury.....	11,544,256	7,916		52,673,172	64,225,344
In circulation.....	335,136,760	2,531,084		701,349,594	1,039,017,438
February:					
Outstanding.....	346,681,016	2,519,000		753,168,831	1,102,368,847
In the Treasury.....	7,471,326	6,765		45,318,126	52,796,217
In circulation.....	339,209,690	2,512,235		707,850,705	1,049,572,630
March:					
Outstanding.....	346,681,016	2,501,000		752,050,299	1,101,232,315
In the Treasury.....	5,214,427	8,841		38,363,644	43,586,912
In circulation.....	341,466,589	2,492,159		713,686,655	1,057,645,403
April:					
Outstanding.....	346,681,016	2,481,000		751,765,766	1,100,927,782
In the Treasury.....	6,271,854	8,693		38,757,559	45,038,106
In circulation.....	340,409,162	2,472,307		713,008,207	1,055,889,676
May:					
Outstanding.....	346,681,016	2,460,000		751,554,696	1,100,695,712
In the Treasury.....	6,688,925	9,195		31,820,091	38,518,211
In circulation.....	339,992,091	2,450,805		719,734,605	1,062,177,501
June:					
Outstanding.....	346,681,016	2,439,000		750,671,899	1,099,791,915
In the Treasury.....	8,835,369	11,237		35,491,862	44,338,468
In circulation.....	337,845,647	2,427,763		715,180,037	1,055,453,443
July:					
Outstanding.....	346,681,016	2,433,000		750,907,021	1,100,021,037
In the Treasury.....	9,677,117	12,981		34,393,205	44,083,303
In circulation.....	337,003,899	2,420,019		716,513,816	1,055,937,734
August:					
Outstanding.....	346,681,016	2,415,000		877,540,281	1,226,636,297
In the Treasury.....	7,427,272	12,576		25,437,944	32,877,792
In circulation.....	339,253,744	2,402,424		852,102,337	1,193,758,505

No. 11.—United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes. ¹	Total.
1914—September:					
Outstanding.....	\$346,681,016	\$2,394,000	.....	\$1,077,884,776	\$1,426,959,792
In the Treasury.....	9,706,776	5,211	.....	27,015,607	36,727,594
In circulation.....	336,974,240	2,388,789	.....	1,050,869,169	1,390,232,198
October:					
Outstanding.....	346,681,016	2,386,000	.....	1,121,468,911	1,470,535,927
In the Treasury.....	11,777,297	8,611	.....	37,949,831	49,735,739
In circulation.....	334,903,719	2,377,389	.....	1,083,519,080	1,420,800,188
November:					
Outstanding.....	346,681,016	2,368,000	\$3,310,000	1,111,999,076	1,464,358,092
In the Treasury.....	27,703,240	9,155	.....	69,950,581	97,662,976
In circulation.....	318,977,776	2,358,845	3,310,000	1,042,048,495	1,366,695,116
December:					
Outstanding.....	346,681,016	2,351,000	17,199,225	1,039,711,021	1,405,942,262
In the Treasury.....	36,268,000	9,759	.....	65,208,492	101,486,251
In circulation.....	310,413,016	2,341,241	17,199,225	974,502,529	1,304,456,011
1915—January:					
Outstanding.....	346,681,016	2,331,000	20,554,725	982,206,133	1,351,772,874
In the Treasury.....	27,703,240	9,032	24,000	102,708,252	129,711,074
In circulation.....	319,711,226	2,321,968	20,530,725	879,497,881	1,222,061,800
February:					
Outstanding.....	346,681,016	2,319,000	27,589,725	938,030,441	1,314,620,182
In the Treasury.....	21,810,716	13,296	375,300	72,328,212	94,557,524
In circulation.....	324,840,300	2,305,704	27,214,425	865,702,229	1,220,062,658
March:					
Outstanding.....	346,681,016	2,297,000	41,685,500	899,547,980	1,290,211,496
In the Treasury.....	17,734,659	11,465	949,370	56,932,010	75,627,504
In circulation.....	328,946,357	2,285,535	40,736,130	842,615,970	1,214,583,992
April:					
Outstanding.....	346,681,016	2,291,000	54,335,500	867,793,067	1,271,100,583
In the Treasury.....	14,107,422	13,093	585,640	56,900,728	72,606,883
In circulation.....	332,573,594	2,277,907	53,749,860	814,832,339	1,203,433,703
May:					
Outstanding.....	346,681,016	2,270,000	67,755,500	840,287,948	1,256,994,464
In the Treasury.....	14,442,525	10,856	2,365,800	38,034,479	54,853,660
In circulation.....	332,238,491	2,259,144	65,389,700	802,253,469	1,202,140,804
June:					
Outstanding.....	346,681,016	2,254,000	84,260,500	819,273,593	1,252,469,109
In the Treasury.....	14,338,770	9,313	3,885,850	33,880,546	52,114,479
In circulation.....	332,342,246	2,244,687	80,374,650	785,393,047	1,200,354,630
July:					
Outstanding.....	346,681,016	2,245,000	98,130,500	804,601,373	1,251,657,889
In the Treasury.....	12,517,467	7,511	4,918,200	32,812,920	50,256,098
In circulation.....	334,163,549	2,237,489	93,212,300	771,788,453	1,201,401,791
August:					
Outstanding.....	346,681,016	2,222,000	110,300,500	793,786,807	1,252,990,323
In the Treasury.....	10,072,178	3,297	6,112,255	27,740,942	43,928,672
In circulation.....	336,608,838	2,218,703	104,188,245	766,045,865	1,209,061,651
September:					
Outstanding.....	346,681,016	2,214,000	140,360,000	786,736,400	1,275,991,478
In the Treasury.....	8,966,535	3,840	7,594,725	26,233,368	42,798,466
In circulation.....	337,714,481	2,210,160	132,765,275	760,503,032	1,233,193,008
October:					
Outstanding.....	346,681,016	2,202,000	169,160,000	779,917,681	1,297,960,697
In the Treasury.....	5,941,978	3,212	9,301,145	23,718,799	38,965,134
In circulation.....	340,739,038	2,198,788	159,858,855	756,198,882	1,258,995,563
November:					
Outstanding.....	346,681,016	2,187,000	188,605,000	776,365,653	1,313,838,669
In the Treasury.....	5,876,890	3,479	11,127,580	22,980,617	39,988,569
In circulation.....	340,804,126	2,183,521	177,477,420	753,385,036	1,273,850,103
December:					
Outstanding.....	346,681,016	2,178,000	214,125,000	771,337,208	1,334,321,224
In the Treasury.....	6,164,584	9,576	10,392,020	24,657,238	41,223,418
In circulation.....	340,516,432	2,168,424	203,732,980	746,679,970	1,293,097,806
1916—January:					
Outstanding.....	346,681,016	2,167,000	218,370,000	767,392,068	1,334,610,084
In the Treasury.....	7,865,973	8,148	13,040,330	30,479,827	51,394,278
In circulation.....	338,815,043	2,158,852	205,329,670	736,912,241	1,283,215,806
February:					
Outstanding.....	346,681,016	2,151,000	194,416,350	765,996,283	1,309,244,649
In the Treasury.....	6,039,430	4,379	3,823,845	24,696,195	34,563,849
In circulation.....	340,641,586	2,146,621	190,592,505	741,300,088	1,274,680,800
March:					
Outstanding.....	346,681,016	2,139,000	190,233,050	763,176,661	1,302,229,727
In the Treasury.....	5,932,762	3,825	2,504,770	22,817,467	31,258,824
In circulation.....	340,748,254	2,135,175	187,728,280	740,359,194	1,270,970,903

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

No. 11.—United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1916—April:					
Outstanding.....	\$346,681,016	\$2,126,000	\$185,313,350	\$760,654,876	\$1,294,775,242
In the Treasury.....	6,208,593	3,672	3,140,545	22,482,540	31,835,350
In circulation.....	240,472,423	2,122,328	182,172,805	738,172,336	1,262,939,892
May:					
Outstanding.....	346,681,016	2,117,000	184,339,050	756,779,143	1,289,916,209
In the Treasury.....	6,510,734	4,747	2,618,765	23,273,766	32,408,012
In circulation.....	340,170,282	2,112,253	181,720,285	733,505,397	1,257,508,197
June:					
Outstanding.....	346,681,016	2,103,000	176,168,450	753,174,660	1,278,127,126
In the Treasury.....	4,961,469	4,835	3,067,665	24,811,871	32,845,840
In circulation.....	341,719,547	2,098,165	173,100,785	728,362,789	1,245,281,286
July:					
Outstanding.....	346,681,016	2,092,000	172,974,850	749,321,196	1,271,069,062
In the Treasury.....	5,330,387	2,953	2,939,155	25,659,107	33,937,602
In circulation.....	341,344,629	2,089,047	170,035,695	723,662,089	1,237,131,400
August:					
Outstanding.....	346,681,016	2,084,000	184,708,300	744,493,851	1,277,967,167
In the Treasury.....	4,485,577	4,201	2,661,140	21,687,632	28,838,550
In circulation.....	342,195,439	2,079,799	182,047,160	722,806,219	1,249,128,617
September:					
Outstanding.....	346,681,016	2,063,000	215,248,350	743,310,213	1,307,302,579
In the Treasury.....	4,232,944	4,831	2,702,945	18,600,405	25,550,125
In circulation.....	342,448,072	2,058,169	212,545,405	724,700,808	1,281,752,454
October:					
Outstanding.....	346,681,016	2,055,000	238,496,920	736,997,540	1,324,230,476
In the Treasury.....	4,977,143	5,769	2,245,315	18,245,522	25,473,749
In circulation.....	341,703,873	2,049,231	236,251,605	718,752,018	1,298,756,727
November:					
Outstanding.....	346,681,016	2,049,000	266,552,720	736,093,594	1,351,376,330
In the Treasury.....	6,472,677	5,976	1,932,035	17,133,710	25,544,888
In circulation.....	340,208,339	2,043,024	264,620,685	718,959,884	1,325,831,932
December:					
Outstanding.....	346,681,016	2,044,000	300,106,180	738,651,270	1,387,482,466
In the Treasury.....	5,409,462	8,812	2,092,945	18,009,329	25,530,548
In circulation.....	341,271,554	2,035,188	298,013,235	720,581,941	1,361,901,918
1917—January:					
Outstanding.....	346,681,016	2,032,000	289,242,030	732,960,456	1,370,915,502
In the Treasury.....	8,726,193	10,074	2,499,255	30,957,629	42,193,151
In circulation.....	337,954,823	2,021,926	286,742,775	702,002,827	1,328,722,351
February:					
Outstanding.....	346,681,016	2,020,000	338,934,225	729,568,150	1,417,203,391
In the Treasury.....	12,921,749	10,742	1,850,005	17,724,368	32,506,864
In circulation.....	333,759,267	2,009,258	337,084,220	711,843,782	1,384,690,527
March:					
Outstanding.....	346,681,016	2,011,000	383,147,575	728,788,265	1,460,627,856
In the Treasury.....	11,544,435	13,800	2,226,540	16,684,105	30,468,880
In circulation.....	335,136,581	1,997,200	380,921,035	712,104,160	1,430,158,976
April:					
Outstanding.....	346,681,016	1,994,000	451,743,460	728,563,947	1,528,982,423
In the Treasury.....	8,091,661	3,394	2,649,735	15,999,456	26,744,246
In circulation.....	338,589,355	1,990,606	449,093,725	712,564,491	1,502,238,177
May:					
Outstanding.....	346,681,016	1,984,000	496,268,610	727,494,250	1,572,427,876
In the Treasury.....	7,103,606	4,285	2,441,615	15,975,270	25,524,776
In circulation.....	339,577,410	1,979,715	493,826,995	711,518,980	1,546,903,100
June:					
Outstanding.....	346,681,016	1,976,000	547,407,960	728,210,255	1,624,275,231
In the Treasury.....	10,719,778	5,902	2,995,185	18,067,914	31,788,799
In circulation.....	335,961,238	1,970,078	544,412,775	710,142,341	1,592,486,432
July:					
Outstanding.....	346,681,016	1,967,000	584,169,800	728,483,362	1,661,301,178
In the Treasury.....	10,543,808	7,805	3,002,855	21,048,291	34,605,259
In circulation.....	336,134,708	1,959,195	581,166,945	707,435,071	1,626,695,919
August:					
Outstanding.....	346,681,016	1,960,000	644,911,800	730,346,605	1,723,899,421
In the Treasury.....	6,641,049	13,534	2,801,345	21,494,623	30,950,551
In Federal reserve banks.....			46,472,441		46,472,441
In circulation.....	340,039,967	1,946,466	595,638,014	708,851,982	1,646,476,429
September:					
Outstanding.....	346,681,016	1,945,000	758,807,485	729,010,242	1,836,443,743
In the Treasury.....	5,797,485	8,689	5,148,900	17,788,886	28,743,960
In Federal reserve banks.....			46,835,218		46,835,218
In circulation.....	340,883,531	1,936,311	706,823,367	711,221,356	1,760,864,565

No. 11.—United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1917—October:					
Outstanding.....	\$346,681,016	\$1,934,000	\$928,843,720	\$729,246,800	\$2,006,705,536
In the Treasury.....	6,706,982	13,209	7,355,240	14,730,190	28,805,621
In Federal reserve banks.....			55,742,770		55,742,770
In circulation.....	339,974,034	1,920,791	865,745,710	714,516,610	1,922,157,145
November:					
Outstanding.....	346,681,016	1,916,000	1,126,344,610	729,895,430	2,204,837,056
In the Treasury.....	6,828,891	3,941	17,560,005	14,461,316	38,854,153
In Federal reserve banks.....			64,480,424		64,480,424
In circulation.....	339,852,125	1,912,059	1,044,304,181	715,434,114	2,101,502,479
December:					
Outstanding.....	346,681,016	1,913,000	1,350,764,025	731,817,795	2,431,175,836
In the Treasury.....	8,781,228	4,937	23,577,065	14,361,696	46,724,926
In Federal reserve banks.....			99,943,770		99,943,770
In circulation.....	337,899,788	1,908,063	1,227,243,190	717,456,099	2,284,507,140
1918—January:					
Outstanding.....	346,681,016	1,907,000	1,269,669,370	730,166,700	2,348,424,086
In the Treasury.....	13,849,488	6,502	27,961,820	23,726,586	65,544,396
In Federal reserve banks.....			124,463,410		124,463,410
In circulation.....	332,831,528	1,900,498	1,117,244,141	706,440,114	2,158,416,280
February:					
Outstanding.....	346,681,016	1,887,000	1,442,088,335	730,060,740	2,520,717,091
In the Treasury.....	13,918,100	10,210	30,693,360	16,648,912	61,270,582
In Federal reserve banks.....			90,527,188		90,527,188
In circulation.....	332,762,916	1,876,790	1,320,867,787	713,411,828	2,368,919,321
March:					
Outstanding.....	346,681,016	1,879,000	1,563,969,405	732,581,552	2,645,110,973
In the Treasury.....	11,485,378	4,311	31,449,191	15,162,050	58,100,930
In Federal reserve banks.....			96,796,790		96,796,790
In circulation.....	335,195,638	1,874,689	1,435,723,424	717,419,502	2,490,213,253
April:					
Outstanding.....	346,681,016	1,873,000	1,650,964,290	734,031,132	2,733,549,438
In the Treasury.....	8,334,715	4,939	26,480,570	16,711,445	51,531,669
In Federal reserve banks.....			100,259,965		100,259,965
In circulation.....	338,346,301	1,868,061	1,524,223,755	717,319,687	2,682,017,709
May:					
Outstanding.....	346,681,016	1,865,000	1,736,547,925	737,668,675	2,822,762,616
In the Treasury.....	7,055,564	7,073	35,501,730	17,897,382	60,461,749
In Federal reserve banks.....			117,532,435		117,532,435
In circulation.....	339,625,452	1,857,927	1,583,513,760	719,771,293	2,644,768,432
June:					
Outstanding.....	346,681,016	1,858,000	1,847,580,445	739,649,485	2,935,768,946
In the Treasury.....	6,638,204	6,886	28,319,840	21,336,314	56,301,244
In Federal reserve banks.....			106,186,350		106,186,350
In circulation.....	340,042,812	1,851,114	1,713,074,255	718,312,171	2,773,281,352
July:					
Outstanding.....	346,681,016	1,850,000	2,024,145,030	739,075,342	3,111,751,388
In the Treasury.....	6,194,520	4,859	48,402,865	23,635,685	78,237,929
In Federal reserve banks.....			106,203,005		106,203,005
In circulation.....	340,486,496	1,845,141	1,869,539,160	715,439,657	2,927,310,454
August:					
Outstanding.....	346,681,016	1,841,000	2,225,838,710	749,006,612	3,323,367,338
In the Treasury.....	6,286,424	6,767	34,502,755	23,071,725	63,867,611
In Federal reserve banks.....			101,017,900		101,017,900
In circulation.....	340,394,592	1,834,233	2,090,318,055	725,934,887	3,158,481,767
September:					
Outstanding.....	346,681,016	1,841,000	2,525,432,760	764,731,730	3,638,686,506
In the Treasury.....	8,271,404	9,642	38,370,746	21,214,490	67,866,282
In Federal reserve banks.....			122,055,890		122,055,890
In circulation.....	338,409,612	1,831,358	2,365,066,124	743,517,240	3,448,764,334
October:					
Outstanding.....	346,681,016	1,815,000	2,705,737,855	793,118,398	3,847,352,269
In the Treasury.....	7,493,225	3,581	32,590,498	21,051,236	61,138,540
In Federal reserve banks.....			141,206,710		141,206,710
In circulation.....	339,187,791	1,811,419	2,531,940,647	772,067,162	3,645,007,019

No. 11.—United States notes, Treasury notes, Federal reserve notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.

Months.	United States notes.	Treasury notes.	Federal reserve notes.	National-bank notes.	Total.
1918—November:					
Outstanding.....	\$346,681,016	\$1,814,000	\$2,776,625,220	\$813,807,885	\$3,938,928,121
In the Treasury.....	8,894,558	4,743	32,669,081	21,101,273	62,669,655
In Federal reserve banks.....			136,514,530		136,514,530
In circulation.....	337,786,458	1,809,257	2,607,441,609	792,706,612	3,739,743,936
December:					
Outstanding.....	346,681,016	1,808,000	2,859,843,920	851,672,740	4,060,005,676
In the Treasury.....	8,900,115	4,893	34,528,148	29,993,381	73,426,537
In Federal reserve banks.....			194,653,660		194,653,660
In circulation.....	337,780,901	1,803,107	2,630,662,112	821,679,359	3,791,925,479
1919—January:					
Outstanding.....	346,681,016	1,798,000	2,703,420,225	860,178,678	3,912,077,919
In the Treasury.....	11,515,175	13,085	37,115,287	51,618,430	100,261,977
In Federal reserve banks.....			222,348,815		222,348,815
In circulation.....	335,165,841	1,784,915	2,443,956,123	808,560,248	3,589,467,127
February:					
Outstanding.....	346,681,016	1,786,000	2,678,607,950	864,719,653	3,891,794,619
In the Treasury.....	12,866,438	6,760	36,090,813	66,936,605	115,900,616
In Federal reserve banks.....			167,232,605		167,232,605
In circulation.....	333,814,578	1,779,240	2,475,284,532	797,783,048	3,608,661,398
March:					
Outstanding.....	346,681,016	1,779,000	2,696,210,360	880,119,372	3,924,789,748
In the Treasury.....	15,994,562	7,281	50,348,326	80,293,948	146,644,117
In Federal reserve banks.....			142,103,270		142,103,270
In circulation.....	330,686,454	1,771,719	2,503,758,764	799,825,424	3,638,042,361
April:					
Outstanding.....	346,681,016	1,771,000	2,725,416,490	895,255,302	3,969,123,808
In the Treasury.....	15,500,199	4,734	39,357,273	90,019,113	144,881,319
In Federal reserve banks.....			165,491,495		165,491,495
In circulation.....	331,180,817	1,766,266	2,520,567,722	805,236,189	3,658,750,994
May:					
Outstanding.....	346,681,016	1,765,000	2,702,716,345	897,985,240	3,949,147,601
In the Treasury.....	12,453,649	7,068	43,239,078	79,712,822	135,412,617
In Federal reserve banks.....			153,299,750		153,299,750
In circulation.....	334,227,367	1,757,932	2,506,177,517	818,272,418	3,660,435,234
June:					
Outstanding.....	346,681,016	1,754,000	2,687,556,985	906,943,712	3,942,935,713
In the Treasury.....	13,818,465	8,839	44,227,988	94,056,241	152,111,533
In Federal reserve banks.....			149,299,060		149,299,060
In circulation.....	332,862,551	1,745,161	2,494,029,937	812,887,471	3,641,525,120

No. 12.—Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913.

Months.	Gold certificates.	Silver certificates.	Total.
1913—January:			
Outstanding.....	\$1,086,351,169	\$478,209,000	\$1,564,560,169
In the Treasury.....	83,528,920	14,344,733	97,873,653
In circulation.....	1,002,822,249	463,864,267	1,466,686,516
February:			
Outstanding.....	1,082,198,169	469,324,000	1,551,522,169
In the Treasury.....	88,080,230	8,401,306	96,481,636
In circulation.....	994,117,839	460,922,694	1,455,040,533
March:			
Outstanding.....	1,068,610,169	474,826,000	1,543,436,169
In the Treasury.....	85,105,928	10,216,445	95,322,373
In circulation.....	983,504,241	464,609,555	1,448,113,786
April:			
Outstanding.....	1,075,198,169	480,597,000	1,555,795,169
In the Treasury.....	85,005,170	11,405,472	96,410,642
In circulation.....	990,192,999	469,191,528	1,459,384,527
May:			
Outstanding.....	1,079,407,169	483,067,000	1,562,474,169
In the Treasury.....	81,819,775	15,685,730	97,505,505
In circulation.....	997,587,394	467,381,270	1,464,968,664

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1913—June:			
Outstanding.....	\$1,086,947,169	\$483,550,000	\$1,570,497,169
In the Treasury.....	82,949,460	14,421,468	97,370,868
In circulation.....	1,003,997,709	469,128,592	1,473,126,301
July:			
Outstanding.....	1,092,252,169	483,869,000	1,576,121,169
In the Treasury.....	91,691,755	13,290,883	104,982,638
In circulation.....	1,000,560,414	470,578,117	1,471,138,531
August:			
Outstanding.....	1,101,842,169	487,853,000	1,589,695,169
In the Treasury.....	95,822,940	16,056,827	111,879,767
In circulation.....	1,006,019,229	471,796,173	1,477,815,402
September:			
Outstanding.....	1,091,006,169	490,165,000	1,581,171,169
In the Treasury.....	61,178,010	11,429,278	72,607,288
In circulation.....	1,029,828,159	478,735,722	1,508,563,881
October:			
Outstanding.....	1,098,995,169	491,637,000	1,590,632,169
In the Treasury.....	77,543,290	11,557,269	89,100,559
In circulation.....	1,021,451,879	480,079,731	1,501,531,610
November:			
Outstanding.....	1,111,984,969	491,524,000	1,603,508,969
In the Treasury.....	95,781,571	13,834,731	109,616,302
In circulation.....	1,016,203,398	477,689,269	1,493,892,667
December:			
Outstanding.....	1,115,755,969	489,461,000	1,605,216,969
In the Treasury.....	87,778,450	11,755,978	99,534,428
In circulation.....	1,027,977,519	477,705,022	1,505,682,541
1914—January:			
Outstanding.....	1,138,711,969	483,909,000	1,622,620,969
In the Treasury.....	48,778,191	15,670,813	64,449,004
In circulation.....	1,089,933,778	468,238,187	1,558,171,965
February:			
Outstanding.....	1,140,698,969	473,873,000	1,614,571,969
In the Treasury.....	46,212,275	12,497,052	58,709,327
In circulation.....	1,094,486,694	461,375,948	1,555,862,642
March:			
Outstanding.....	1,142,471,969	469,749,000	1,612,220,969
In the Treasury.....	47,928,650	8,944,558	56,873,208
In circulation.....	1,094,543,319	460,804,442	1,555,347,761
April:			
Outstanding.....	1,158,997,869	467,033,000	1,626,030,869
In the Treasury.....	38,574,040	10,329,883	48,903,923
In circulation.....	1,120,423,829	456,703,117	1,577,126,946
May:			
Outstanding.....	1,138,602,869	479,579,000	1,618,181,869
In the Treasury.....	32,849,250	13,176,783	46,026,033
In circulation.....	1,105,753,619	466,402,217	1,572,155,836
June:			
Outstanding.....	1,080,974,869	490,850,000	1,571,824,869
In the Treasury.....	54,825,730	12,248,023	67,073,753
In circulation.....	1,026,149,139	478,601,977	1,504,751,116
July:			
Outstanding.....	1,024,046,869	487,157,000	1,511,203,869
In the Treasury.....	49,660,150	12,555,662	62,215,812
In circulation.....	974,386,719	474,601,338	1,448,988,057
August:			
Outstanding.....	989,314,869	493,532,000	1,482,846,869
In the Treasury.....	44,692,318	12,126,826	56,819,144
In circulation.....	944,622,551	481,405,174	1,426,027,725
September:			
Outstanding.....	973,777,869	493,367,000	1,467,144,869
In the Treasury.....	42,387,610	10,474,879	52,862,489
In circulation.....	931,390,259	482,892,121	1,414,282,380
October:			
Outstanding.....	946,979,869	493,832,000	1,440,811,869
In the Treasury.....	33,632,010	11,055,801	44,687,811
In circulation.....	913,347,859	482,776,199	1,396,124,058
November:			
Outstanding.....	972,298,869	485,218,000	1,457,516,869
In the Treasury.....	43,793,340	20,370,980	64,164,320
In circulation.....	928,505,529	464,847,020	1,393,352,549
December:			
Outstanding.....	967,974,869	480,250,000	1,448,224,869
In the Treasury.....	47,257,120	25,058,292	72,315,412
In circulation.....	920,717,749	455,200,708	1,375,918,457
1915—January:			
Outstanding.....	996,590,869	476,018,000	1,472,608,869
In the Treasury.....	38,142,830	23,404,726	61,547,556
In circulation.....	958,448,039	452,613,274	1,411,061,313

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1915—February:			
Outstanding.....	\$1,019,100,769	\$481,678,000	\$1,500,778,769
In the Treasury.....	53,163,490	18,835,799	71,999,289
In Federal reserve banks ¹	20,520,320	.....	20,520,320
In circulation.....	945,416,959	462,842,201	1,408,259,160
March:			
Outstanding.....	1,045,641,769	494,743,000	1,540,384,769
In the Treasury.....	63,966,890	15,174,247	79,141,137
In Federal reserve banks ¹	30,469,650	.....	30,469,650
In circulation.....	951,205,229	479,568,753	1,430,773,982
April:			
Outstanding.....	1,071,081,769	493,306,000	1,564,387,769
In the Treasury.....	42,569,540	13,593,579	56,163,119
In Federal reserve banks ¹	41,064,500	.....	41,064,500
In circulation.....	987,447,729	479,712,421	1,467,160,150
May:			
Outstanding.....	1,131,334,769	495,177,000	1,626,511,766
In the Treasury.....	49,659,950	12,652,252	62,312,200
In Federal reserve banks ¹	54,180,800	.....	54,180,800
In circulation.....	1,027,494,019	482,524,748	1,510,018,767
June:			
Outstanding.....	1,218,432,769	493,459,000	1,711,891,769
In the Treasury.....	83,219,150	11,488,605	94,707,755
In Federal reserve banks ¹	62,365,800	.....	62,365,800
In circulation.....	1,072,847,819	481,970,395	1,554,818,214
July:			
Outstanding.....	1,240,639,769	485,669,000	1,726,308,769
In the Treasury.....	94,437,830	9,742,072	104,179,902
In Federal reserve banks ¹	79,965,800	.....	79,965,800
In circulation.....	1,066,236,139	475,926,928	1,542,163,067
August:			
Outstanding.....	1,304,852,769	483,764,000	1,788,616,769
In the Treasury.....	73,794,210	9,139,479	82,933,689
In Federal reserve banks ¹	89,065,800	.....	89,065,800
In circulation.....	1,141,992,759	474,624,521	1,616,617,280
September:			
Outstanding.....	1,383,195,769	491,514,000	1,874,709,769
In the Treasury.....	90,706,670	9,847,473	100,554,143
In Federal reserve banks ¹	120,211,500	.....	120,211,500
In circulation.....	1,172,277,599	481,666,527	1,653,944,126
October:			
Outstanding.....	1,471,890,769	498,193,000	1,970,083,769
In the Treasury.....	96,497,980	11,341,213	107,839,193
In Federal reserve banks ¹	148,920,000	.....	148,920,000
In circulation.....	1,226,472,789	486,851,787	1,713,324,576
November:			
Outstanding.....	1,550,614,769	499,020,000	2,049,634,769
In the Treasury.....	123,447,370	9,926,445	133,373,815
In Federal reserve banks ¹	168,506,800	.....	168,506,800
In circulation.....	1,258,660,599	489,093,555	1,747,754,154
December:			
Outstanding.....	1,611,922,769	499,041,000	2,110,963,769
In the Treasury.....	136,833,540	13,332,337	150,165,877
In Federal reserve banks ¹	193,940,000	.....	193,940,000
In circulation.....	1,281,149,229	485,708,663	1,766,857,892
1916—January:			
Outstanding.....	1,643,792,769	496,608,000	2,140,400,769
In the Treasury.....	126,259,583	15,888,644	142,148,227
In Federal reserve banks ¹	201,810,000	.....	201,810,000
In circulation.....	1,315,723,186	480,719,356	1,796,442,542
February:			
Outstanding.....	1,629,023,769	493,413,000	2,122,436,769
In the Treasury.....	134,360,110	11,391,249	145,751,359
In Federal reserve banks ¹	169,188,000	.....	169,188,000
In circulation.....	1,325,475,659	482,021,751	1,807,497,410
March:			
Outstanding.....	1,636,708,669	499,165,000	2,135,873,669
In the Treasury.....	154,750,360	12,258,607	167,008,967
In Federal reserve banks ¹	164,852,700	.....	164,852,700
In circulation.....	1,317,105,609	486,906,393	1,804,012,002
April:			
Outstanding.....	1,654,061,669	498,312,000	2,152,373,669
In the Treasury.....	191,220,350	10,839,772	202,060,122
In Federal reserve banks ¹	161,937,000	.....	161,937,000
In circulation.....	1,300,904,319	487,472,228	1,788,376,547
May:			
Outstanding.....	1,694,599,669	499,738,000	2,194,337,669
In the Treasury.....	218,472,060	9,735,222	228,207,282
In Federal reserve banks ¹	163,047,000	.....	163,047,000
In circulation.....	1,313,080,609	490,002,778	1,803,083,387

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

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1916—June:			
Outstanding.....	\$1,729,565,669	\$490,451,000	\$2,229,016,669
In the Treasury.....	164,165,380	9,540,063	173,705,443
In Federal reserve banks ¹	151,577,000	.....	151,577,000
In circulation.....	1,413,823,289	489,910,937	1,903,734,226
July:			
Outstanding.....	1,750,037,669	493,640,000	2,243,677,669
In the Treasury.....	194,932,410	9,653,301	204,585,711
In Federal reserve banks ¹	145,946,000	.....	145,946,000
In circulation.....	1,409,159,259	483,986,699	1,893,145,958
August:			
Outstanding.....	1,790,785,669	492,344,000	2,283,129,669
In the Treasury.....	171,584,180	10,337,443	181,921,623
In Federal reserve banks ¹	152,976,000	.....	152,976,000
In circulation.....	1,466,225,489	482,006,557	1,948,232,046
September:			
Outstanding.....	1,855,457,669	492,127,000	2,347,584,669
In the Treasury.....	150,509,400	9,022,254	159,531,654
In Federal reserve banks ¹	184,208,000	.....	184,208,000
In circulation.....	1,520,740,269	483,104,746	2,003,845,015
October:			
Outstanding.....	1,910,325,669	490,443,000	2,400,768,669
In the Treasury.....	140,122,750	11,421,082	151,543,832
In Federal reserve banks ¹	207,829,600	.....	207,829,600
In circulation.....	1,562,373,319	479,021,918	2,041,395,237
November:			
Outstanding.....	2,002,100,669	490,374,000	2,492,474,669
In the Treasury.....	197,796,350	12,083,711	209,880,061
In Federal reserve banks ¹	230,927,600	.....	230,927,600
In circulation.....	1,573,376,719	478,290,289	2,051,667,008
December:			
Outstanding.....	2,056,886,669	493,348,000	2,550,234,669
In the Treasury.....	134,810,040	16,552,387	151,362,427
In Federal reserve banks ¹	262,046,600	.....	262,046,600
In circulation.....	1,660,030,029	476,795,613	2,136,825,642
1917—January:			
Outstanding.....	2,189,449,669	486,731,000	2,676,180,669
In the Treasury.....	140,897,230	20,760,922	161,658,152
In Federal reserve banks ¹	255,283,600	.....	255,283,600
In circulation.....	1,793,268,839	465,790,078	2,259,058,917
February:			
Outstanding.....	2,226,747,669	490,855,000	2,717,602,669
In the Treasury.....	125,154,210	15,435,141	140,489,351
In Federal reserve banks ¹	291,093,600	.....	291,093,600
In circulation.....	1,810,499,859	475,419,859	2,285,919,718
March:			
Outstanding.....	2,313,948,669	488,442,000	2,802,390,669
In the Treasury.....	107,493,800	12,093,984	119,587,784
In Federal reserve banks ¹	340,536,100	.....	340,536,100
In circulation.....	1,865,918,769	476,348,016	2,342,266,785
April:			
Outstanding.....	2,454,612,669	491,873,000	2,946,485,669
In the Treasury.....	240,140,310	11,141,177	251,281,487
In Federal reserve banks ¹	401,589,350	.....	401,589,350
In circulation.....	1,812,883,009	480,731,823	2,293,614,832
May:			
Outstanding.....	2,474,965,669	494,077,000	2,969,042,669
In the Treasury.....	304,404,734	11,531,787	315,936,521
In Federal reserve banks ¹	434,464,600	.....	434,464,600
In circulation.....	1,736,096,335	482,545,213	2,218,641,548
June:			
Outstanding.....	2,094,336,669	492,860,000	2,587,196,669
In the Treasury.....	510,100,700	15,675,158	525,775,858
In Federal reserve banks ¹	192,088,550	.....	192,088,550
In circulation.....	1,392,137,359	477,184,842	1,869,322,201
July:			
Outstanding.....	2,054,313,669	490,129,000	2,544,442,669
In the Treasury.....	497,680,680	16,640,952	514,321,632
In Federal reserve banks ¹	227,227,100	.....	227,227,100
In circulation.....	1,329,405,889	473,488,048	1,802,893,937
August:			
Outstanding.....	2,062,919,669	488,092,000	2,551,011,669
In the Treasury.....	538,748,850	15,791,232	554,540,082
In Federal reserve banks ¹	265,169,600	.....	265,169,600
In circulation.....	1,259,001,219	472,300,768	1,731,301,987

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

No. 12.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1913—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1917—September:			
Outstanding.....	\$2,053,427,669	\$488,230,000	\$2,541,657,669
In the Treasury.....	509,594,500	11,218,161	520,812,661
In Federal reserve banks ¹	272,453,400	.....	272,453,400
In circulation.....	1,271,379,769	477,011,839	1,748,391,608
October:			
Outstanding.....	2,056,527,669	487,196,000	2,543,723,669
In the Treasury.....	574,765,820	10,746,529	585,512,349
In Federal reserve banks ¹	260,880,840	.....	260,880,840
In circulation.....	1,220,881,009	476,449,471	1,697,330,480
November:			
Outstanding.....	2,034,266,669	484,680,000	2,518,946,669
In the Treasury.....	640,454,700	10,212,595	650,667,295
In Federal reserve banks ¹	238,899,980	.....	238,899,980
In circulation.....	1,154,911,989	474,467,405	1,629,379,394
December:			
Outstanding.....	1,979,616,669	484,137,000	2,463,753,669
In the Treasury.....	636,458,595	11,945,424	648,404,019
In Federal reserve bank ¹	246,297,230	.....	246,297,230
In circulation.....	1,096,860,844	472,191,576	1,569,052,420
1918—January:			
Outstanding.....	1,943,965,669	476,640,000	2,420,605,669
In the Treasury.....	690,407,569	15,654,441	706,062,010
In Federal reserve banks ¹	268,277,720	.....	268,277,720
In circulation.....	1,015,280,380	460,985,559	1,476,265,939
February:			
Outstanding.....	1,924,302,669	471,910,000	2,396,212,669
In the Treasury.....	669,199,785	12,482,054	681,681,839
In Federal reserve banks ¹	269,797,405	.....	269,797,405
In circulation.....	985,305,479	459,427,946	1,444,733,425
March:			
Outstanding.....	1,903,903,669	464,904,000	2,368,807,669
In the Treasury.....	681,915,787	12,102,236	694,018,023
In Federal reserve banks ¹	246,935,950	.....	246,935,950
In circulation.....	975,051,932	452,801,764	1,427,853,696
April:			
Outstanding.....	1,877,321,669	455,888,000	2,333,209,669
In the Treasury.....	697,866,020	13,818,260	711,684,280
In Federal reserve banks ¹	241,869,780	.....	241,869,780
In circulation.....	937,585,869	442,069,740	1,379,655,609
May:			
Outstanding.....	1,842,070,669	432,795,000	2,274,865,669
In the Treasury.....	719,303,292	19,693,885	738,997,177
In Federal reserve banks ¹	214,277,430	.....	214,277,430
In circulation.....	908,489,947	413,101,115	1,321,591,062
June:			
Outstanding.....	1,784,480,669	409,215,000	2,193,695,669
In the Treasury.....	757,849,000	30,003,532	787,852,532
In Federal reserve banks ¹	208,278,320	.....	208,278,320
In circulation.....	818,353,349	379,211,468	1,197,564,817
July:			
Outstanding.....	1,725,047,669	383,634,000	2,108,681,669
In the Treasury.....	736,102,900	22,506,437	758,609,337
In Federal reserve banks ¹	183,069,820	.....	183,069,820
In circulation.....	805,874,949	361,127,563	1,167,002,512
August:			
Outstanding.....	1,696,844,669	365,097,000	2,061,941,669
In the Treasury.....	737,119,980	20,400,087	757,520,067
In Federal reserve banks ¹	204,913,320	.....	204,913,320
In circulation.....	754,811,369	344,696,913	1,099,508,282
September:			
Outstanding.....	1,692,086,669	354,669,000	2,046,755,669
In the Treasury.....	754,647,865	23,967,583	778,615,448
In Federal reserve banks ¹	197,409,820	.....	197,409,820
In circulation.....	740,028,984	330,701,417	1,070,730,401
October:			
Outstanding.....	1,680,828,669	341,109,000	2,021,937,669
In the Treasury.....	762,261,750	25,376,174	787,637,924
In Federal reserve banks ¹	193,850,780	.....	193,850,780
In circulation.....	724,716,139	315,732,826	1,040,448,965
November:			
Outstanding.....	1,673,779,669	324,291,000	1,998,070,669
In the Treasury.....	771,692,715	29,874,656	801,567,371
In Federal reserve banks ¹	196,800,780	.....	196,800,780
In circulation.....	705,286,174	294,416,344	999,702,518
December:			
Outstanding.....	1,656,970,669	305,045,000	1,962,015,669
In the Treasury.....	771,657,605	40,227,060	811,884,665
In Federal reserve banks ¹	222,597,280	.....	222,597,280
In circulation.....	662,715,784	264,817,940	927,533,724

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

No. 12.—*Gold certificates and silver certificates outstanding in the Treasury and in circulation at the end of each month, from January, 1913—Continued.*

Months.	Gold certificates.	Silver certificates.	Total.
1913—January:			
Outstanding.....	\$1,641,728,669	\$283,083,000	\$1,924,811,669
In the Treasury.....	779,527,314	49,897,045	829,424,359
In Federal reserve banks ¹	219,300,780	.....	219,300,780
In circulation.....	642,900,575	233,185,955	876,086,530
February:			
Outstanding.....	1,621,320,669	265,587,000	1,886,907,669
In the Treasury.....	782,661,525	49,483,613	832,145,138
In Federal reserve banks ¹	207,920,780	.....	207,920,780
In circulation.....	630,738,364	216,103,387	846,841,751
March:			
Outstanding.....	1,595,465,669	251,048,000	1,846,513,669
In the Treasury.....	770,060,714	43,895,390	813,956,104
In Federal reserve banks ¹	223,920,780	.....	223,920,780
In circulation.....	601,484,175	207,152,610	808,636,785
April:			
Outstanding.....	1,571,533,669	234,417,000	1,805,950,669
In the Treasury.....	759,864,722	39,105,375	798,970,097
In Federal reserve banks ¹	221,917,280	.....	221,917,280
In circulation.....	589,751,667	195,311,625	785,063,292
May:			
Outstanding.....	1,564,920,669	215,414,000	1,780,334,669
In the Treasury.....	770,218,408	35,772,148	805,990,556
In Federal reserve banks ¹	213,917,280	.....	213,917,280
In circulation.....	580,784,981	179,641,852	760,426,833
June:			
Outstanding.....	1,550,259,669	203,943,000	1,754,202,669
In the Treasury.....	814,480,178	34,794,705	849,274,883
In Federal reserve banks ¹	205,417,280	.....	205,417,280
In circulation.....	530,362,211	169,148,295	699,510,506

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

No. 13.—*Estimated stock of all kinds of money at the end of each month, from January 1913.*

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

Month.	Gold.	Silver.	Notes.	Aggregate.
1913—January.....	\$1,875,626,118	\$740,172,658	\$1,099,935,785	\$3,715,734,561
February.....	1,867,220,698	740,434,016	1,100,540,810	3,708,195,524
March.....	1,858,569,894	740,537,968	1,101,462,348	3,700,570,210
April.....	1,867,087,085	740,656,385	1,102,466,690	3,710,210,160
May.....	1,861,369,895	740,889,890	1,104,663,082	3,706,922,873
June.....	1,870,761,835	740,809,259	1,108,498,922	3,720,070,016
July.....	1,872,993,458	741,215,684	1,108,619,207	3,722,828,349
August.....	1,881,440,176	741,294,890	1,111,030,045	3,733,765,111
September.....	1,895,438,245	741,283,848	1,108,318,710	3,745,040,803
October.....	1,905,901,516	741,922,555	1,108,170,725	3,755,994,796
November.....	1,917,498,443	743,169,773	1,106,414,488	3,767,082,704
December.....	1,924,360,506	744,024,613	1,107,078,977	3,775,464,096
1914—January.....	1,916,813,556	744,666,218	1,103,242,782	3,764,722,556
February.....	1,920,268,748	745,284,287	1,102,368,847	3,767,921,882
March.....	1,927,179,218	745,832,704	1,101,232,315	3,774,244,237
April.....	1,942,562,107	746,556,532	1,100,927,782	3,790,046,421
May.....	1,931,342,109	747,013,810	1,100,095,712	3,779,051,631
June.....	1,890,656,791	747,840,165	1,099,791,915	3,738,288,871
July.....	1,887,270,664	748,287,696	1,100,021,037	3,735,579,397
August.....	1,844,602,682	748,677,284	1,226,636,297	3,819,916,263
September.....	1,861,838,264	748,937,570	1,426,959,792	4,037,735,626
October.....	1,835,416,298	749,530,892	1,470,535,927	4,055,483,117
November.....	1,817,121,700	750,005,153	1,464,258,092	4,031,484,945
December.....	1,815,976,319	750,455,105	1,465,942,262	3,972,373,686
1915—January.....	1,823,747,112	750,738,890	1,351,772,874	3,926,258,866
February.....	1,832,428,955	750,836,952	1,314,620,182	3,897,886,089
March.....	1,876,326,539	751,133,487	1,290,111,996	3,917,572,022
April.....	1,889,142,465	753,340,444	1,268,809,583	3,911,292,492
May.....	1,914,785,996	753,566,352	1,254,724,464	3,923,076,812
June.....	1,985,539,172	753,701,905	1,250,215,109	3,989,456,186
July.....	2,006,399,539	753,749,001	1,249,412,889	4,009,561,429
August.....	2,056,732,138	754,158,666	1,250,768,323	4,061,659,127
September.....	2,141,782,259	755,069,238	1,273,777,476	4,170,628,973
October.....	2,198,113,762	755,002,041	1,295,758,697	4,248,874,500
November.....	2,260,687,547	756,967,012	1,311,651,669	4,329,306,228
December.....	2,312,444,489	757,400,624	1,332,143,224	4,401,988,337
1916—January.....	2,328,421,835	757,370,863	1,332,443,084	4,418,235,782
February.....	2,318,973,327	755,785,541	1,307,093,649	4,381,852,517
March.....	2,316,948,420	755,737,870	1,300,090,727	4,372,777,017
April.....	2,319,548,404	755,840,844	1,292,649,242	4,368,038,490
May.....	2,331,494,834	755,672,388	1,287,799,209	4,374,966,431
June.....	2,449,706,205	757,128,802	1,276,024,126	4,482,859,133
July.....	2,500,229,564	755,764,258	1,268,977,062	4,524,970,884
August.....	2,548,241,473	756,286,861	1,275,883,167	4,580,411,501
September.....	2,636,009,568	758,139,935	1,305,239,579	4,699,389,082
October.....	2,700,136,976	757,966,035	1,322,175,476	4,780,278,487
November.....	2,741,669,491	759,051,485	1,349,327,330	4,850,048,306
December.....	2,864,841,650	761,765,401	1,385,438,466	5,012,045,517
1917—January.....	2,912,465,116	761,892,339	1,368,883,502	5,043,240,957
February.....	2,968,355,434	762,639,268	1,415,183,391	5,146,178,093
March.....	3,088,904,808	764,587,608	1,458,616,856	5,312,109,272
April.....	3,121,887,443	766,085,149	1,526,988,423	5,414,961,015
May.....	3,088,711,272	766,262,250	1,570,443,876	5,425,417,398
June.....	3,019,146,563	766,544,232	1,622,299,231	5,407,990,026
July.....	3,086,218,498	767,740,218	1,659,334,178	5,513,292,894
August.....	3,062,614,285	769,107,448	1,721,939,421	5,553,661,154
September.....	3,035,390,720	772,313,636	1,834,498,743	5,642,203,099
October.....	3,041,549,041	778,133,758	2,004,771,536	5,824,454,335
November.....	3,040,472,040	782,734,813	2,202,921,056	6,026,127,909
December.....	3,040,439,343	786,496,092	2,429,262,836	6,256,198,271
1918—January.....	3,038,545,652	789,351,226	2,346,517,086	6,174,413,964
February.....	3,041,643,270	791,074,695	2,518,830,091	6,351,548,056
March.....	3,042,708,319	794,241,233	2,643,231,973	6,480,181,525
April.....	3,042,711,222	796,566,970	2,731,676,438	6,540,954,630
May.....	3,043,879,782	790,230,284	2,820,897,616	6,615,007,682
June.....	3,075,788,838	791,372,510	2,933,910,946	6,741,072,294
July.....	3,080,767,801	795,420,610	3,109,901,388	6,896,089,799
August.....	3,079,300,229	692,128,804	3,321,526,338	7,092,955,371
September.....	3,079,094,009	675,068,762	3,636,845,506	7,391,008,277
October.....	3,079,784,766	664,851,136	3,845,537,269	7,590,173,171
November.....	3,080,043,323	652,419,136	3,937,114,121	7,669,576,580
December.....	3,080,510,011	642,085,919	4,058,197,676	7,780,793,606
1919—January.....	3,085,459,209	615,889,682	3,910,279,919	7,611,628,810
February.....	3,084,213,002	592,078,303	3,890,008,619	7,566,299,924
March.....	3,092,415,909	571,822,348	3,923,010,748	7,587,249,005
April.....	3,092,430,916	554,915,536	3,967,352,808	7,614,699,260
May.....	3,092,037,699	552,658,692	3,947,382,601	7,592,078,992
June.....	3,026,591,090	551,016,197	3,941,181,713	7,518,789,000

REPORT OF THE TREASURER OF THE UNITED STATES.

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No. 14.—Estimated amount of all kinds of money in circulation at the end of each month, from January, 1913.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1913—January.....	\$617,053,838	\$227,294,842	\$1,043,333,817	\$1,466,686,516	\$3,354,369,013
February.....	610,357,741	225,903,079	1,053,044,442	1,455,040,533	3,344,345,795
March.....	607,135,473	225,403,040	1,059,246,038	1,448,113,796	3,339,898,947
April.....	611,705,777	225,659,196	1,057,500,598	1,459,384,527	3,354,250,068
May.....	610,004,429	226,216,601	1,056,187,016	1,464,968,664	3,357,376,710
June.....	608,400,799	226,585,263	1,055,626,086	1,473,126,301	3,363,738,449
July.....	606,015,613	227,581,576	1,052,155,403	1,471,158,531	3,356,891,123
August.....	605,569,895	228,072,436	1,053,801,042	1,477,815,402	3,365,855,775
September.....	610,735,030	231,072,357	1,052,106,302	1,508,583,881	3,402,477,570
October.....	614,478,201	234,498,340	1,066,601,527	1,501,531,610	3,417,109,678
November.....	633,214,789	237,129,036	1,070,013,297	1,493,892,667	3,434,249,789
December.....	633,940,155	238,675,160	1,069,070,498	1,505,682,541	3,447,388,355
1914—January.....	610,869,854	233,581,006	1,039,017,438	1,558,171,965	3,441,580,263
February.....	611,907,591	232,431,546	1,049,572,630	1,555,862,642	3,449,774,409
March.....	605,642,125	231,880,138	1,057,645,403	1,555,347,761	3,450,015,427
April.....	612,771,453	230,437,304	1,055,889,676	1,577,126,946	3,476,225,379
May.....	615,431,580	230,309,395	1,062,177,501	1,572,155,836	3,480,074,312
June.....	611,544,681	230,266,183	1,055,453,447	1,504,751,146	3,402,015,427
July.....	632,332,591	230,110,548	1,055,937,734	1,448,988,057	3,367,368,930
August.....	627,140,376	231,713,186	1,193,758,505	1,426,027,725	3,478,603,792
September.....	657,944,193	232,289,425	1,390,232,198	1,414,282,380	3,694,748,196
October.....	665,854,219	232,743,841	1,420,800,188	1,396,124,058	3,715,522,306
November.....	637,553,443	232,814,124	1,366,695,116	1,393,152,549	3,630,218,232
December.....	631,607,599	233,184,049	1,304,456,011	1,375,918,457	3,545,166,116
1915—January.....	623,050,364	227,956,698	1,222,061,800	1,411,061,313	3,484,130,175
February.....	606,885,331	225,946,275	1,220,062,658	1,408,259,160	3,461,153,424
March.....	614,632,850	224,587,030	1,214,583,992	1,430,773,982	3,484,577,854
April.....	598,931,706	223,513,320	1,203,433,700	1,407,160,150	3,493,038,876
May.....	591,567,104	223,661,505	1,202,140,804	1,510,018,767	3,527,388,180
June.....	590,133,619	223,913,111	1,200,354,630	1,554,818,214	3,569,219,574
July.....	596,561,647	223,578,517	1,201,401,791	1,542,163,067	3,563,705,022
August.....	575,712,933	224,040,793	1,209,061,651	1,616,617,280	3,625,432,657
September.....	615,977,722	227,189,902	1,233,193,008	1,653,944,126	3,730,304,758
October.....	597,108,847	229,972,066	1,258,995,563	1,713,324,576	3,799,471,052
November.....	603,342,562	234,114,162	1,273,850,103	1,747,754,154	3,850,060,981
December.....	612,561,038	236,667,435	1,293,097,806	1,766,857,892	3,909,184,171
1916—January.....	620,503,717	233,516,812	1,283,215,806	1,796,442,542	3,933,678,877
February.....	612,340,971	231,282,411	1,274,680,800	1,807,497,410	3,925,801,592
March.....	610,982,136	231,515,953	1,270,970,909	1,804,012,002	3,917,480,904
April.....	625,876,808	233,087,555	1,262,939,892	1,788,376,547	3,910,280,802
May.....	628,487,039	234,509,277	1,257,508,197	1,803,083,387	3,923,587,900
June.....	637,249,272	237,832,978	1,245,281,286	1,903,734,226	4,024,097,762
July.....	632,159,672	237,564,582	1,237,131,460	1,893,145,958	4,000,001,672
August.....	629,821,204	239,677,285	1,249,128,617	1,948,232,046	4,066,859,152
September.....	644,900,316	248,023,430	1,281,752,454	2,003,845,015	4,178,521,215
October.....	650,123,528	250,886,697	1,298,756,727	2,041,395,237	4,241,162,189
November.....	669,368,308	257,127,986	1,325,831,932	2,051,667,008	4,303,995,234
December.....	679,702,890	262,502,184	1,361,901,918	2,136,825,642	4,440,932,634
1917—January.....	650,991,349	259,108,254	1,328,722,351	2,259,238,917	4,498,060,871
February.....	652,506,602	260,573,023	1,384,696,527	2,285,919,718	4,583,695,870
March.....	667,338,062	262,367,118	1,430,158,976	2,242,266,785	4,702,130,941
April.....	678,211,423	262,777,531	1,502,238,177	2,303,614,832	4,736,841,963
May.....	701,131,384	264,650,950	1,546,908,100	2,218,641,548	4,731,326,982
June.....	1,036,089,527	265,677,472	1,592,486,432	1,869,322,201	4,763,575,632
July.....	1,155,709,022	266,785,591	1,626,695,919	1,802,893,937	4,852,084,469
August.....	1,151,960,772	269,584,658	1,646,476,429	1,731,301,987	4,799,323,846
September.....	1,035,288,234	276,002,047	1,760,864,565	1,748,391,608	4,820,546,454
October.....	1,021,616,341	283,824,382	1,922,157,145	1,697,330,480	4,924,928,348
November.....	1,065,170,819	289,317,660	2,101,502,479	1,629,379,394	5,085,370,352
December.....	972,561,266	294,304,082	2,284,507,140	1,569,052,420	5,120,424,908
1918—January.....	1,039,557,784	291,638,601	2,158,416,280	1,476,265,939	4,965,878,604
February.....	987,869,451	291,008,485	2,368,919,321	1,444,733,425	5,092,530,682
March.....	1,029,779,585	292,414,967	2,490,213,253	1,427,833,696	5,240,261,501
April.....	1,064,222,631	292,910,673	2,581,757,804	1,379,655,609	5,318,546,717
May.....	986,515,538	293,787,221	2,644,768,432	1,321,591,062	5,246,662,253
June.....	1,114,077,426	294,503,829	2,773,281,352	1,197,564,817	5,379,427,424
July.....	1,168,048,306	297,035,289	2,927,310,454	1,167,002,512	5,559,396,561
August.....	1,062,558,390	300,762,762	3,158,481,767	1,099,508,282	5,621,311,201
September.....	962,748,000	307,774,839	3,448,764,334	1,070,730,401	5,790,017,574
October.....	945,885,712	312,459,475	3,645,007,019	1,040,448,965	5,943,801,171
November.....	937,008,088	317,173,321	3,739,743,936	999,702,518	5,993,627,863
December.....	910,731,705	321,177,218	3,791,925,479	927,533,724	5,951,368,126
1919—January.....	939,281,718	321,425,654	3,589,467,127	876,086,530	5,726,261,029
February.....	984,924,231	312,620,354	3,608,661,398	846,841,751	5,753,047,734
March.....	1,090,679,923	312,004,572	3,636,042,361	808,636,785	5,847,363,641
April.....	1,106,910,391	312,563,414	3,658,750,994	785,063,292	5,863,288,091
May.....	1,100,256,283	313,149,862	3,660,435,234	760,426,833	5,834,268,212
June.....	1,112,353,324	312,641,023	3,641,525,120	699,510,506	5,766,029,973

No. 15.—*Assets of the Treasury other than gold, silver, notes, and certificates at the end of each month, from January, 1913.*

Month.	Minor coin.	Unassorted currency, etc.	Deposits in Federal reserve and national banks.	Deposits in treasury of Philippine Islands.	Bonds and interest paid.	Total.
1913—January.....	\$1,345,416	\$844,999	\$46,580,888	\$6,380,564	\$7,282	\$55,159,149
February.....	1,246,430	955,914	49,068,482	4,847,339	85,209	50,203,374
March.....	1,356,700	10,690	47,731,531	5,192,919	56,927	54,348,767
April.....	1,717,150	51,917	48,239,524	5,326,282	13,746	55,348,619
May.....	1,930,574	16,358	52,314,252	5,570,176	87,531	59,918,891
June.....	1,997,167	343,468	76,263,615	3,972,380	11,000	82,587,630
July.....	1,972,362	915,058	64,369,295	4,828,638		72,085,353
August.....	1,828,161	238,702	60,747,275	4,886,001		67,700,139
September.....	1,652,513	286,345	85,206,999	4,625,571		91,771,428
October.....	1,326,015	180,582	98,069,011	4,241,272		103,816,880
November.....	1,123,767	422,012	99,472,168	4,990,150		106,014,097
December.....	1,087,314	471,737	92,302,428	7,531,182		101,392,661
1914—January.....	1,733,472	337,580	84,701,289	6,559,222		93,331,563
February.....	1,789,323	650,234	74,085,499	5,671,678		82,196,734
March.....	1,877,887	439,714	63,040,181	5,632,374		70,990,156
April.....	1,905,680	255,524	58,706,917	4,510,329		65,384,450
May.....	2,048,954	504,761	61,076,148	4,782,622		68,342,485
June.....	2,117,481	380,150	85,043,770	3,894,909	9,749	91,446,056
July.....	2,179,613	440,731	62,157,564	4,375,158		89,935,069
August.....	2,233,774	115,493	74,816,333	3,831,870		80,997,470
September.....	2,153,251	344,707	72,741,460	3,821,730		79,061,148
October.....	2,045,880	10,435	72,597,116	4,874,295		79,527,726
November.....	1,738,980	567,723	81,705,082	5,021,660		89,033,445
December.....	1,517,761	274,473	77,879,829	3,474,247		83,146,310
1915—January.....	2,263,053	330,703	71,469,601	4,501,130		78,564,487
February.....	2,565,046	226,451	67,597,309	5,131,767		75,520,573
March.....	2,869,691	443,789	57,916,676	2,787,005		64,020,161
April.....	2,890,513	234,789	53,305,499	5,337,038		61,767,839
May.....	2,955,500	353,584	52,059,950	4,444,290		59,813,324
June.....	2,810,648	483,392	85,150,250	4,840,701	11,344	93,290,335
July.....	2,850,381	323,335	51,231,568	5,320,336		59,725,620
August.....	2,827,112	181,956	48,387,294	5,634,790		57,033,152
September.....	2,404,245	237,810	60,929,200	4,849,893		68,421,148
October.....	1,748,110	783,989	64,261,244	6,338,199		73,131,542
November.....	913,070	1,305,623	62,995,047	6,636,983		71,850,728
December.....	653,632	1,373,608	58,678,624	6,344,306		67,050,170
1916—January.....	1,130,787	1,235,804	64,036,982	6,744,537		73,148,110
February.....	1,103,194	633,242	71,439,280	5,834,468		79,010,184
March.....	856,399	517,109	75,999,334	4,999,372		82,372,214
April.....	785,301	551,583	77,674,979	5,826,330		84,838,193
May.....	1,048,414	628,747	85,850,103	4,963,552		92,490,816
June.....	905,004	396,977	176,314,350	3,968,123	3,861	181,588,315
July.....	771,094	276,532	95,312,556	4,626,025		100,986,207
August.....	758,974	400,954	88,645,228	3,529,458		93,334,614
September.....	631,295	439,381	79,592,936	4,773,792		85,437,404
October.....	818,375	526,811	69,541,327	3,945,023		74,831,636
November.....	769,225	882,990	66,070,037	3,418,793		71,141,045
December.....	631,026	1,095,866	67,418,737	4,361,700		73,507,329
1917—January.....	1,381,024	1,435,089	62,565,603	5,543,124		70,924,840
February.....	1,346,375	1,033,767	51,319,002	5,103,550		58,802,634
March.....	1,577,163	392,830	89,167,023	5,581,992		96,719,006
April.....	1,371,512	417,498	150,466,488	4,363,035		156,618,533
May.....	1,230,950	568,852	248,649,220	3,724,685		254,173,707
June.....	1,274,092	1,206,887	1,134,276,131	2,081,410	20,944	1,138,559,514
July.....	1,076,432	1,570,755	512,187,109	5,755,075		520,889,371
August.....	902,533	1,132,649	535,344,055	3,250,496		540,629,733
September.....	455,424	939,935	502,962,183	3,991,809		508,349,351
October.....	461,450	959,549	1,061,253,322	2,279,127		1,066,953,448
November.....	313,196	585,641	1,867,170,256	6,000,909		1,874,070,002
December.....	825,037	1,228,151	846,174,142	3,720,176		851,747,506
1918—January.....	1,300,067	3,224,327	878,340,362	5,051,501		887,916,257
February.....	1,666,792	1,940,179	1,045,011,925	4,688,784		1,053,305,680
March.....	1,992,109	6,482,960	984,931,595	4,733,542		998,140,206
April.....	2,638,551	4,232,064	930,362,662	3,959,894		941,193,171
May.....	3,239,823	1,979,141	1,466,131,621	7,015,450		1,477,306,035
June.....	3,132,800	1,578,910	1,665,695,573	4,992,603	1,944,354	1,677,344,240
July.....	2,858,938	5,312,843	1,461,953,436	6,668,371		1,476,793,588
August.....	2,351,468	7,261,076	1,044,687,086	8,257,409		1,062,587,039
September.....	1,553,472	3,139,479	923,768,067	9,372,293		937,835,311
October.....	1,087,594	2,971,518	1,828,201,512	8,863,603		1,841,124,227
November.....	682,170	3,118,072	1,396,856,557	10,492,162		1,411,148,961
December.....	735,995	8,431,870	1,047,399,154	8,213,721		1,064,780,740
1919—January.....	1,218,465	6,899,929	1,249,437,387	11,124,644		1,268,680,425
February.....	1,492,476	5,871,555	1,597,076,926	8,737,110		1,613,178,067
March.....	1,426,168	4,691,455	1,440,571,464	10,383,085		1,457,072,172
April.....	1,221,369	6,872,560	936,092,777	15,690,408		960,447,114
May.....	954,660	6,027,365	1,197,424,782	8,563,754		1,212,970,561
June.....	892,803	3,046,486	1,075,818,929	9,313,439	425,941	1,090,097,598

REPORT OF THE TREASURER OF THE UNITED STATES.

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No. 16.—Assets of the Treasury at the end of each month, from January, 1913.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1913—January.....	\$1,258,572,280	\$517,327,450	\$56,601,968	\$97,873,653	\$55,159,149	\$1,985,534,500
February.....	1,256,862,957	519,086,124	47,496,368	96,481,636	56,203,374	1,976,130,459
March.....	1,251,434,421	519,743,999	42,215,710	95,322,373	54,348,767	1,963,065,270
April.....	1,255,381,308	519,677,375	44,966,122	96,410,642	55,348,619	1,971,784,066
May.....	1,251,365,466	519,393,105	48,476,066	97,505,505	59,918,891	1,976,659,033
June.....	1,262,361,036	518,948,328	52,872,836	97,370,868	82,587,630	2,014,140,698
July.....	1,266,977,845	518,420,396	56,463,804	104,982,638	72,085,353	2,018,930,036
August.....	1,275,873,281	517,388,166	57,229,003	111,879,767	67,700,139	2,030,070,356
September.....	1,284,703,215	514,847,527	56,212,408	72,607,288	91,771,428	2,020,141,866
October.....	1,291,423,315	511,936,341	41,569,198	89,100,559	103,816,880	2,037,846,293
November.....	1,284,283,654	510,511,958	36,401,191	109,616,302	106,014,097	2,046,827,202
December.....	1,290,420,350	509,509,059	38,008,479	94,534,428	101,392,661	2,038,864,977
1914—January.....	1,306,003,702	515,879,000	64,225,344	69,449,041	93,331,563	2,043,888,613
February.....	1,308,361,157	518,094,653	52,796,217	58,709,327	82,196,734	2,020,158,088
March.....	1,321,537,093	519,918,752	43,586,912	56,873,208	70,990,156	2,012,906,121
April.....	1,329,790,654	521,441,990	45,038,106	48,903,923	65,884,450	2,010,559,123
May.....	1,315,910,529	522,551,174	38,518,211	46,026,033	68,342,485	1,991,348,432
June.....	1,279,112,110	522,867,166	44,338,468	67,073,753	91,446,059	2,004,837,556
July.....	1,254,938,073	523,831,328	44,083,304	62,215,812	69,153,066	1,954,321,583
August.....	1,217,498,306	523,177,198	32,877,792	56,819,144	80,997,470	1,911,369,910
September.....	1,203,894,071	522,837,708	36,727,594	52,862,489	79,061,148	1,895,383,010
October.....	1,169,662,079	522,807,782	49,735,739	44,687,811	79,527,726	1,806,321,137
November.....	1,179,568,257	523,029,652	97,662,976	64,304,320	89,033,445	1,953,658,650
December.....	1,184,368,720	523,002,000	101,486,251	72,315,412	83,146,310	1,964,318,093
1915—January.....	1,200,696,748	528,633,894	129,711,074	61,547,556	78,564,487	1,999,153,759
February.....	1,223,463,242	531,075,748	94,557,524	71,999,289	75,520,573	1,996,016,371
March.....	1,257,012,666	532,777,763	75,627,504	79,141,137	76,020,161	2,008,579,236
April.....	1,285,098,425	533,923,619	67,666,883	56,163,119	61,767,839	2,001,619,885
May.....	1,318,211,078	534,979,508	54,853,660	62,312,202	59,813,324	2,029,269,772
June.....	1,382,959,989	534,062,472	52,114,479	94,707,755	93,296,335	2,157,141,029
July.....	1,403,207,990	531,481,703	50,256,098	104,179,902	59,725,020	2,151,851,313
August.....	1,472,905,303	534,652,542	43,928,672	82,933,689	57,033,152	2,191,453,353
September.....	1,518,012,624	533,655,544	42,798,468	100,554,143	68,421,148	2,263,441,927
October.....	1,592,202,402	530,539,660	38,965,134	107,839,193	73,131,542	2,342,677,931
November.....	1,648,831,192	527,854,121	39,988,566	133,373,815	71,850,723	2,421,898,417
December.....	1,691,471,738	525,978,364	41,223,418	150,165,877	67,050,170	2,475,889,507
1916—January.....	1,703,024,330	529,518,016	51,394,278	142,148,227	73,148,110	2,499,232,961
February.....	1,698,739,558	529,977,743	34,563,849	145,751,359	79,010,184	2,488,042,693
March.....	1,697,261,476	529,793,061	31,258,824	167,008,967	82,372,214	2,507,694,542
April.....	1,685,407,916	528,300,339	31,835,350	202,060,122	84,538,195	2,532,321,920
May.....	1,695,432,145	527,049,968	32,408,012	228,207,282	92,490,816	2,575,588,223
June.....	1,803,493,933	525,364,635	32,845,840	173,705,443	181,588,315	2,716,980,166
July.....	1,858,968,040	524,305,098	33,937,602	204,535,711	100,986,207	2,722,782,658
August.....	1,907,707,688	522,224,548	28,838,550	181,921,623	93,334,614	2,734,027,023
September.....	1,980,527,734	516,726,026	25,550,125	159,531,654	85,437,404	2,767,772,943
October.....	2,039,188,318	513,545,049	25,473,749	151,543,832	74,531,593	2,804,563,084
November.....	2,059,974,155	509,631,153	25,544,398	209,880,661	71,141,045	2,876,170,842
December.....	2,174,602,909	508,315,021	25,580,548	151,362,427	73,507,329	2,931,368,234
1917—January.....	2,250,676,418	508,183,639	42,193,151	161,658,152	70,824,540	3,033,616,200
February.....	2,301,947,443	506,885,674	32,506,864	140,589,351	58,802,834	3,040,731,099
March.....	2,410,322,957	506,812,249	30,468,880	119,587,784	96,719,006	3,163,910,876
April.....	2,432,600,251	507,531,133	26,744,246	251,281,487	156,018,533	3,374,775,650
May.....	2,373,067,285	507,214,399	25,624,776	315,936,521	254,175,707	3,475,916,683
June.....	2,325,472,036	506,064,639	31,738,799	325,775,918	1,138,859,514	3,528,460,906
July.....	2,334,970,128	506,243,317	34,605,259	514,321,632	520,589,371	3,910,729,705
August.....	2,304,344,113	504,475,878	30,950,551	554,540,082	540,829,353	3,934,940,357
September.....	2,337,828,246	501,839,112	28,743,900	520,812,661	508,349,351	3,897,337,330
October.....	2,357,727,660	501,661,060	28,805,621	585,512,349	1,066,953,448	4,538,660,138
November.....	2,358,411,326	500,700,251	38,854,153	650,667,295	1,874,070,002	5,422,703,027
December.....	2,363,636,859	499,366,487	46,724,926	648,404,019	851,747,506	5,409,879,797
1918—January.....	2,394,221,095	507,644,784	65,544,396	676,062,010	887,916,257	5,531,388,542
February.....	2,401,135,507	512,217,990	61,270,582	681,681,839	1,033,305,680	5,709,611,598
March.....	2,405,811,764	509,803,212	58,100,930	694,018,223	998,140,206	5,665,874,135
April.....	2,413,908,438	479,096,396	51,531,669	711,684,280	941,193,171	5,597,413,954
May.....	2,437,009,234	464,829,522	60,461,749	738,997,177	1,477,366,035	5,178,663,711
June.....	2,479,954,967	450,241,028	56,301,244	787,852,532	1,677,344,240	5,451,694,011
July.....	2,507,711,100	423,675,252	78,237,929	758,609,337	1,476,793,588	5,245,027,206
August.....	2,524,227,419	409,368,453	63,867,671	750,200,067	1,062,587,039	4,817,570,649
September.....	2,531,412,596	382,731,043	67,866,282	778,615,448	937,835,311	4,698,460,680
October.....	2,540,190,787	369,744,849	61,138,540	787,337,924	1,841,124,227	5,599,836,327
November.....	2,542,264,262	350,569,901	62,669,655	801,567,371	1,411,148,961	5,168,220,150
December.....	2,546,039,434	333,115,142	73,426,537	811,884,665	1,064,780,740	4,829,246,518
1919—January.....	2,551,039,480	314,497,114	100,261,977	829,424,359	1,268,680,425	5,064,803,355
February.....	2,552,637,612	300,379,821	115,900,616	832,145,138	1,613,718,067	5,414,241,254
March.....	2,563,195,928	273,609,685	146,644,117	813,956,104	1,457,072,172	5,254,478,006
April.....	2,568,599,247	259,924,190	144,881,319	798,970,097	960,447,114	4,732,821,967
May.....	2,567,278,508	255,691,273	135,412,617	805,990,556	1,212,970,561	4,977,343,515
June.....	2,516,441,005	254,799,092	152,111,533	849,274,883	1,090,097,598	4,862,724,111

No. 17.—*Liabilities of the Treasury at the end of each month, from January, 1913.*

Months.	Certificates and Treasury notes.	Agency account.	Balance. ¹	Total.
1913—January.....	\$1,567,333,169	\$122,355,311	\$295,846,020	\$1,985,534,500
February.....	1,554,264,169	124,829,607	297,036,683	1,976,130,459
March.....	1,546,158,169	118,410,821	298,496,280	1,963,065,270
April.....	1,558,504,169	121,946,853	291,333,044	1,971,784,066
May.....	1,565,162,169	127,519,583	283,977,281	1,976,659,033
June.....	1,573,157,169	125,022,544	315,960,985	2,014,140,698
July.....	1,578,766,169	157,900,247	282,263,620	2,018,930,036
August.....	1,592,324,169	160,535,068	277,211,119	2,030,070,356
September.....	1,583,778,169	162,947,084	273,416,613	2,020,141,866
October.....	1,593,222,169	169,700,621	274,923,503	2,037,846,293
November.....	1,606,082,969	171,278,121	269,466,112	2,046,827,202
December.....	1,607,771,969	169,238,690	261,854,318	2,038,864,977
1914—January.....	1,625,159,969	163,967,376	254,761,268	2,043,888,613
February.....	1,617,090,969	160,200,571	242,866,548	2,020,158,088
March.....	1,614,721,969	157,268,732	240,915,420	2,012,906,121
April.....	1,628,511,869	151,809,740	230,237,514	2,010,559,123
May.....	1,620,641,869	146,555,550	224,151,013	1,991,348,432
June.....	1,574,263,869	118,961,071	311,612,616	2,004,837,556
July.....	1,513,636,869	131,223,742	309,460,972	1,954,321,583
August.....	1,485,261,869	139,160,553	286,947,488	1,911,369,910
September.....	1,469,538,869	147,705,197	278,138,944	1,895,383,010
October.....	1,443,197,869	164,800,399	258,322,869	1,866,321,137
November.....	1,459,884,869	233,677,674	240,096,107	1,933,658,650
December.....	1,450,584,869	279,781,896	233,951,928	1,964,318,693
1915—January.....	1,474,939,869	297,778,910	226,434,980	1,999,153,759
February.....	1,503,097,769	281,315,102	212,203,504	1,996,616,675
March.....	1,542,681,769	257,887,984	208,009,478	2,008,579,231
April.....	1,566,678,769	245,010,074	192,931,042	2,004,619,885
May.....	1,628,781,769	213,399,399	187,088,604	2,029,269,772
June.....	1,714,145,769	185,848,118	257,147,143	2,157,141,030
July.....	1,728,553,769	182,293,534	241,004,010	2,151,851,313
August.....	1,790,838,769	171,636,027	228,978,562	2,191,453,358
September.....	1,876,923,769	169,540,088	216,978,070	2,263,441,927
October.....	1,972,285,769	155,869,000	214,532,162	2,342,677,931
November.....	2,051,821,769	158,119,296	211,957,352	2,421,898,417
December.....	2,113,141,769	158,337,113	204,410,685	2,475,889,567
1916—January.....	2,142,567,769	147,993,509	208,671,683	2,499,232,961
February.....	2,124,587,769	149,371,021	214,083,903	2,488,042,693
March.....	2,138,012,669	152,266,080	217,415,793	2,507,694,542
April.....	2,154,499,669	157,655,093	220,367,158	2,532,521,920
May.....	2,196,454,669	156,949,843	222,183,711	2,575,588,223
June.....	2,231,119,669	154,390,056	331,470,441	2,716,980,166
July.....	2,245,769,669	170,679,377	306,333,612	2,722,782,658
August.....	2,285,213,669	181,853,529	266,959,825	2,734,027,023
September.....	2,349,647,669	191,214,896	226,910,377	2,767,772,943
October.....	2,402,823,669	180,871,915	220,867,500	2,804,563,084
November.....	2,494,523,669	176,848,116	204,799,057	2,876,170,842
December.....	2,552,278,669	192,778,853	186,310,712	2,931,368,234
1917—January.....	2,678,212,669	181,475,854	173,927,677	3,033,616,200
February.....	2,719,622,669	168,989,144	152,120,153	3,040,731,966
March.....	2,804,401,669	179,721,612	179,787,595	3,163,910,876
April.....	2,948,479,669	197,881,491	228,414,490	3,374,775,650
May.....	2,971,026,669	214,623,578	290,266,441	3,475,916,688
June.....	2,589,172,669	819,062,088	1,120,226,149	4,528,460,906
July.....	2,546,409,669	899,118,515	465,201,521	3,910,729,705
August.....	2,552,971,669	1,015,187,927	366,780,761	3,934,940,357
September.....	2,543,602,669	1,104,257,252	249,513,409	3,897,373,330
October.....	2,545,657,669	1,210,548,866	782,453,603	4,538,660,138
November.....	2,520,862,669	1,407,870,292	1,493,970,066	5,422,703,027
December.....	2,465,666,669	1,546,040,631	398,172,497	4,409,879,797
1918—January.....	2,422,512,669	1,657,515,166	451,360,707	4,531,388,542
February.....	2,398,099,669	1,825,015,027	486,496,902	4,709,611,598
March.....	2,370,686,669	1,942,362,972	352,824,494	4,665,874,135
April.....	2,335,082,669	2,170,846,454	91,484,830	4,597,413,954
May.....	2,276,730,669	2,402,974,168	498,968,880	5,178,663,717
June.....	2,195,553,669	2,479,386,798	776,753,544	5,451,694,011
July.....	2,110,531,669	1,475,834,535	2,660,261,001	5,245,027,206
August.....	2,063,782,669	1,518,203,755	1,235,584,225	4,817,570,649
September.....	2,048,596,669	1,546,527,107	1,103,236,904	4,698,460,680
October.....	2,023,752,669	1,577,364,641	1,998,719,017	5,599,836,327
November.....	1,999,884,669	1,600,639,689	1,567,695,792	5,168,220,150
December.....	1,963,823,669	1,632,387,516	1,233,035,333	4,829,246,518
1919—January.....	1,926,609,669	1,660,173,532	1,478,020,154	5,064,803,355
February.....	1,888,693,669	1,680,562,478	1,844,985,107	5,414,241,254
March.....	1,848,292,669	1,704,602,363	1,701,582,974	5,254,478,006
April.....	1,807,721,669	1,719,487,437	1,205,612,861	4,732,821,967
May.....	1,782,099,669	1,726,065,493	1,469,178,353	4,977,343,515
June.....	1,755,956,669	1,727,623,481	1,379,143,961	4,862,724,111

¹ Including the gold reserve.² Credits to disbursing officers included from and after this date.

REPORT OF THE TREASURER OF THE UNITED STATES.

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No. 18.—United States notes of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1912.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1912.					
One dollar.....		\$188,364,160	\$5,597	\$186,533,165.80	\$1,830,994.20
Two dollars.....		186,763,048	7,293	185,388,089.20	1,374,958.80
Five dollars.....	\$107,180,000	1,019,491,760	89,878,240	850,441,830.00	169,049,930.00
Ten dollars.....	42,480,000	1,508,231,240	50,147,630	1,394,093,314.00	114,137,926.00
Twenty dollars.....		543,322,400	3,435,690	531,120,968.00	12,192,432.00
Fifty dollars.....		147,015,200	3,185,150	144,173,825.00	1,841,375.00
One hundred dollars.....		196,304,000	816,900	191,607,600.00	4,696,400.00
Five hundred dollars.....		221,926,000	730,500	217,456,000.00	4,470,000.00
One thousand dollars.....		454,328,000	4,453,000	416,251,000.00	38,077,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	149,660,000	4,525,745,808	149,660,000	4,178,064,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	149,660,000	4,525,745,808	149,660,000	4,179,064,792.00	346,681,016.00
1913.					
One dollar.....		188,364,160	4,012	186,537,177.80	1,826,982.20
Two dollars.....		186,763,048	3,918	185,392,007.20	1,371,040.80
Five dollars.....	135,520,000	1,155,011,760	109,762,350	960,204,180.00	194,807,580.00
Ten dollars.....	27,480,000	1,535,711,240	45,680,430	1,439,773,744.00	95,937,496.00
Twenty dollars.....		543,322,400	2,127,540	533,257,508.00	10,064,892.00
Fifty dollars.....		147,015,200	154,150	145,327,975.00	1,687,225.00
One hundred dollars.....		196,304,000	488,600	192,006,200.00	4,297,800.00
Five hundred dollars.....		221,926,000	435,000	217,891,000.00	4,035,000.00
One thousand dollars.....		454,328,000	4,344,000	420,595,000.00	33,733,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	163,000,000	4,688,745,808	163,000,000	4,341,064,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	163,000,000	4,688,745,808	163,000,000	4,342,064,792.00	346,681,016.00
1914.					
One dollar.....		188,364,160	3,764	186,540,941.80	1,823,218.20
Two dollars.....		186,763,048	3,816	185,395,823.20	1,367,224.80
Five dollars.....	129,460,000	1,284,471,760	121,270,850	1,081,475,030.00	202,996,730.00
Ten dollars.....	36,960,000	1,572,671,240	39,144,240	1,478,917,984.00	93,753,256.00
Twenty dollars.....		543,322,400	1,594,080	534,851,588.00	8,470,812.00
Fifty dollars.....	200,000	147,215,200	196,950	145,524,925.00	1,690,275.00
One hundred dollars.....		196,304,000	432,800	192,529,000.00	3,775,000.00
Five hundred dollars.....	300,000	222,226,000	467,500	218,358,500.00	3,867,500.00
One thousand dollars.....	1,300,000	455,628,000	5,106,000	425,701,000.00	29,927,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	168,220,000	4,856,965,808	168,220,000	4,509,284,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	168,220,000	4,856,965,808	168,220,000	4,510,284,792.00	346,681,016.00
1915.					
One dollar.....		188,364,160	3,678	186,544,619.80	1,819,540.20
Two dollars.....		186,763,048	3,612	185,399,435.20	1,363,612.80
Five dollars.....	103,580,000	1,388,051,760	104,453,570	1,185,928,600.00	202,123,160.00
Ten dollars.....	52,880,000	1,625,551,240	38,675,260	1,517,593,244.00	107,957,996.00
Twenty dollars.....	880,000	544,202,400	1,258,180	536,109,768.00	8,092,632.00
Fifty dollars.....	600,000	147,815,200	259,900	145,784,825.00	2,030,375.00
One hundred dollars.....		196,304,000	791,300	193,320,300.00	2,983,700.00
Five hundred dollars.....	50,000	222,276,000	1,168,500	219,527,000.00	2,749,000.00
One thousand dollars.....	2,000,000	457,628,000	13,376,000	439,077,000.00	18,551,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	159,990,000	5,016,955,808	159,990,000	4,669,274,792.00	347,681,016.00
Unknown.....				1,000,000.00	1,000,000.00
Net.....	159,990,000	5,016,955,808	159,990,000	4,670,274,792.00	346,681,016.00

No. 18.—United States notes of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1912—Continued.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1916.					
One dollar.....		\$188,364,160	\$3,363	\$186,547,982.80	\$1,816,177.20
Two dollars.....		186,763,048	5,572	185,405,007.20	1,358,040.80
Five dollars.....	\$144,140,000	1,532,191,760	115,589,015	1,301,517,615.00	230,674,145.00
Ten dollars.....	24,760,000	1,650,311,240	48,369,150	1,565,962,394.00	84,348,846.00
Twenty dollars.....		544,202,400	1,245,900	537,355,668.00	6,846,732.00
Fifty dollars.....		147,815,200	313,900	146,098,725.00	1,716,475.00
One hundred dollars.....		196,304,000	389,100	193,709,400.00	2,594,600.00
Five hundred dollars.....	500,000	222,776,000	522,000	220,049,000.00	2,727,000.00
One thousand dollars.....	600,000	458,228,000	3,562,000	442,639,000.00	15,589,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	170,000,000	5,186,955,808	170,000,000	4,839,274,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	170,000,000	5,186,955,808	170,000,000	4,840,274,792.00	346,681,016.00
1917.					
One dollar.....	10,304,000	198,668,160	407,879	186,955,861.80	11,712,298.20
Two dollars.....	9,216,000	195,979,048	312,206	185,717,213.20	10,261,834.80
Five dollars.....	141,520,000	1,673,711,760	144,546,845	1,446,064,460.00	227,647,300.00
Ten dollars.....	22,480,000	1,672,791,240	39,771,650	1,605,734,044.00	67,057,196.00
Twenty dollars.....	6,240,000	550,442,400	1,264,820	538,620,488.00	11,821,912.00
Fifty dollars.....		147,815,200	262,400	146,361,125.00	1,454,075.00
One hundred dollars.....		196,304,000	325,700	194,035,100.00	2,268,900.00
Five hundred dollars.....		222,776,000	384,500	220,433,500.00	2,342,500.00
One thousand dollars.....	7,100,000	465,328,000	9,584,000	452,223,000.00	13,105,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	196,860,000	5,383,815,808	196,860,000	5,036,134,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	196,860,000	5,383,815,808	196,860,000	5,037,134,792.00	346,681,016.00
1918.					
One dollar.....	37,828,000	236,496,160	12,405,818	199,361,679.80	37,134,480.20
Two dollars.....	37,352,000	233,331,048	12,604,492	198,321,705.20	35,009,342.80
Five dollars.....	119,280,000	1,792,991,760	144,739,815	1,590,804,275.00	202,187,485.00
Ten dollars.....	10,080,000	1,682,871,240	28,044,545	1,633,778,589.00	49,092,651.00
Twenty dollars.....	1,680,000	552,122,400	3,091,230	541,711,718.00	10,410,682.00
Fifty dollars.....		147,815,200	227,000	146,588,125.00	1,227,075.00
One hundred dollars.....	800,000	197,104,000	1,066,100	195,101,200.00	2,002,800.00
Five hundred dollars.....	3,500,000	226,276,000	4,333,000	224,766,500.00	1,509,500.00
One thousand dollars.....	2,300,000	467,628,000	6,308,000	458,531,000.00	9,097,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	212,820,000	5,596,635,808	212,820,000	5,248,954,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	212,820,000	5,596,635,808	212,820,000	5,249,954,792.00	346,681,016.00
1919.					
One dollar.....	131,316,000	367,812,160	62,852,880	262,214,559.80	105,597,600.20
Two dollars.....	63,768,000	297,099,048	50,145,795	248,467,500.20	48,631,547.80
Five dollars.....	48,320,000	1,841,311,760	108,211,985	1,699,016,260.00	142,295,500.00
Ten dollars.....		1,682,871,240	17,653,700	1,651,432,289.00	31,438,951.00
Twenty dollars.....		552,122,400	2,698,440	544,410,158.00	7,712,242.00
Fifty dollars.....		147,815,200	134,500	146,722,625.00	1,092,575.00
One hundred dollars.....		197,104,000	209,200	195,310,400.00	1,793,600.00
Five hundred dollars.....		226,276,000	204,500	224,971,000.00	1,305,000.00
One thousand dollars.....		467,628,000	1,293,000	459,824,000.00	7,804,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	243,404,000	5,840,039,808	243,404,000	5,492,358,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	243,404,000	5,840,039,808	243,404,000	5,493,358,792.00	346,681,016.00

No. 19.—*Treasury notes of 1890 of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1913.*

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1913.					
One dollar.....		\$64,704,000	\$7,645	\$64,338,039	\$365,961
Two dollars.....		49,808,000	6,545	49,572,801	235,199
Five dollars.....		120,740,000	56,110	120,107,950	632,059
Ten dollars.....		104,680,000	111,050	103,892,580	787,420
Twenty dollars.....		35,760,000	55,600	35,380,630	379,370
Fifty dollars.....		1,175,000	1,050	1,161,500	13,500
One hundred dollars.....		18,000,000	19,000	17,852,500	147,500
One thousand dollars.....		52,568,000	12,000	52,469,000	99,000
Total.....		447,435,000	269,000	444,775,000	2,660,000
1914.					
One dollar.....		64,704,000	6,012	64,344,051	359,949
Two dollars.....		49,808,000	4,978	49,577,779	230,221
Five dollars.....		120,740,000	47,240	120,155,190	584,810
Ten dollars.....		104,680,000	83,280	103,976,400	703,600
Twenty dollars.....		35,760,000	49,500	35,430,130	329,870
Fifty dollars.....		1,175,000	850	1,162,350	12,650
One hundred dollars.....		18,000,000	15,600	17,868,100	131,900
One thousand dollars.....		52,568,000	13,000	52,482,000	86,000
Total.....		447,435,000	221,000	444,996,000	2,439,000
1915.					
One dollar.....		64,704,000	5,873	64,349,924	354,076
Two dollars.....		49,808,000	4,902	49,582,681	225,319
Five dollars.....		120,740,000	40,925	120,196,115	543,885
Ten dollars.....		104,680,000	70,110	104,046,510	633,490
Twenty dollars.....		35,760,000	38,540	35,468,670	291,330
Fifty dollars.....		1,175,000	750	1,163,100	11,900
One hundred dollars.....		18,000,000	15,900	17,884,000	116,000
One thousand dollars.....		52,568,000	8,000	52,490,000	78,000
Total.....		447,435,000	185,000	445,181,000	2,254,000
1916.					
One dollar.....		64,704,000	4,516	64,354,440	349,560
Two dollars.....		49,808,000	3,834	49,586,515	221,485
Five dollars.....		120,740,000	36,140	120,232,255	507,745
Ten dollars.....		104,680,000	56,560	104,103,070	576,930
Twenty dollars.....		35,760,000	33,500	35,502,170	257,830
Fifty dollars.....		1,175,000	1,550	1,164,650	10,350
One hundred dollars.....		18,000,000	11,900	17,895,900	104,100
One thousand dollars.....		52,568,000	3,000	52,493,000	75,000
Total.....		447,435,000	151,000	445,332,000	2,103,000
1917.					
One dollar.....		64,704,000	7,761	64,362,201	341,799
Two dollars.....		49,808,000	10,974	49,597,489	210,511
Five dollars.....		120,740,000	28,825	120,261,080	478,920
Ten dollars.....		104,680,000	47,380	104,150,450	529,550
Twenty dollars.....		35,760,000	21,160	35,523,330	236,670
Fifty dollars.....		1,175,000	800	1,165,450	9,550
One hundred dollars.....		18,000,000	7,100	17,903,000	97,000
One thousand dollars.....		52,568,000	3,000	52,496,000	72,000
Total.....		447,435,000	127,000	445,459,000	1,976,000
1918.					
One dollar.....		64,704,000	10,694	64,372,895	331,105
Two dollars.....		49,808,000	3,349	49,600,838	207,162
Five dollars.....		120,740,000	22,037	120,283,117	456,883
Ten dollars.....		104,680,000	45,380	104,195,830	484,170
Twenty dollars.....		35,760,000	18,540	35,541,870	218,130
Fifty dollars.....		1,175,000	400	1,165,850	9,150
One hundred dollars.....		18,000,000	8,600	17,911,600	88,400
One thousand dollars.....		52,568,000	9,000	52,505,000	63,000
Total.....		447,435,000	118,000	445,577,000	1,858,000
1919.					
One dollar.....		64,704,000	5,978	64,378,873	325,127
Two dollars.....		49,808,000	4,042	49,604,880	203,120
Five dollars.....		120,740,000	20,950	120,304,067	435,933
Ten dollars.....		104,680,000	42,160	104,237,990	442,010
Twenty dollars.....		35,760,000	20,320	35,562,190	197,810
Fifty dollars.....		1,175,000	350	1,166,200	8,800
One hundred dollars.....		18,000,000	7,200	17,918,800	81,200
One thousand dollars.....		52,568,000	3,000	52,508,000	60,000
Total.....		447,435,000	104,000	445,681,000	1,754,000

No. 20.—*Gold certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1914.*

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1914.					
Ten dollars.....	\$135,320,000	\$786,988,000	\$141,170,450	\$504,432,340	\$282,555,660
Twenty dollars.....	77,280,000	1,038,080,000	87,537,150	770,785,946	267,294,054
Fifty dollars.....	16,800,000	224,600,000	16,866,000	165,940,745	58,659,255
One hundred dollars.....	24,600,000	324,034,300	20,789,700	236,074,400	87,959,900
Five hundred dollars.....	6,700,000	126,144,000	3,662,000	104,806,500	21,337,500
One thousand dollars.....	21,500,000	375,381,000	19,377,000	308,312,500	67,068,500
Five thousand dollars.....	33,500,000	770,040,000	36,770,000	696,580,000	73,460,000
Ten thousand dollars.....	189,820,000	2,084,770,000	185,100,000	1,862,130,000	222,640,000
Total.....	505,520,000	5,730,037,300	511,272,300	4,649,062,431	1,080,974,869
1915.					
Ten dollars.....	48,040,000	835,028,000	115,655,240	620,087,580	214,940,420
Twenty dollars.....	35,040,000	1,073,120,000	88,048,160	858,834,106	214,285,894
Fifty dollars.....	5,800,000	230,400,000	17,891,900	183,832,645	46,567,355
One hundred dollars.....	15,200,000	339,234,300	23,805,800	259,880,200	79,354,100
Five hundred dollars.....	2,150,000	128,294,000	3,686,000	108,492,500	19,801,500
One thousand dollars.....	36,000,000	411,381,000	17,720,000	326,032,500	85,348,500
Five thousand dollars.....	55,000,000	825,040,000	32,575,000	729,155,000	95,885,000
Ten thousand dollars.....	409,170,000	2,493,940,000	169,810,000	2,031,940,000	462,000,000
Total.....	606,400,000	6,336,437,300	469,192,100	5,118,254,531	1,218,182,769
1916.					
Ten dollars.....	172,160,000	1,007,188,000	71,333,860	691,421,440	315,766,560
Twenty dollars.....	100,000,000	1,173,120,000	44,443,740	903,277,846	260,842,154
Fifty dollars.....	18,400,000	248,800,000	8,938,300	192,770,945	56,029,055
One hundred dollars.....	23,200,000	362,434,300	13,354,200	273,234,400	89,199,900
Five hundred dollars.....	7,550,000	135,844,000	2,551,000	111,013,500	24,800,500
One thousand dollars.....	36,500,000	447,881,000	6,616,000	332,648,500	115,232,500
Five thousand dollars.....	31,500,000	856,540,000	1,510,000	730,665,000	125,875,000
Ten thousand dollars.....	509,580,000	3,003,520,000	238,870,000	2,270,810,000	732,710,000
Total.....	898,890,000	7,235,327,300	387,617,100	5,505,871,631	1,729,455,669
1917.					
Ten dollars.....	267,120,000	1,274,308,000	144,697,520	836,118,960	438,189,040
Twenty dollars.....	122,480,000	1,295,600,000	61,268,630	964,546,476	331,053,524
Fifty dollars.....	37,600,000	286,400,000	13,396,350	206,167,295	80,232,705
One hundred dollars.....	41,200,000	403,634,300	17,966,500	291,200,900	112,433,400
Five hundred dollars.....	8,400,000	144,244,000	3,328,000	114,371,500	29,872,500
One thousand dollars.....	36,000,000	483,881,000	21,342,000	353,990,500	129,890,500
Five thousand dollars.....	21,000,000	877,540,000	3,890,000	734,555,000	142,985,000
Ten thousand dollars.....	885,420,000	3,888,940,000	790,030,000	3,060,840,000	828,100,000
Total.....	1,419,220,000	8,654,547,300	1,055,919,000	6,561,790,631	2,092,756,669
1918.					
Ten dollars.....	42,960,000	1,317,268,000	146,970,125	983,089,085	334,178,915
Twenty dollars.....	25,040,000	1,320,640,000	109,803,350	1,074,349,826	246,290,174
Fifty dollars.....	5,800,000	292,200,000	12,872,525	219,039,820	73,160,180
One hundred dollars.....	4,400,000	408,034,300	13,479,000	304,679,900	103,354,400
Five hundred dollars.....	350,000	144,594,000	2,909,000	117,280,500	27,313,500
One thousand dollars.....	10,600,000	494,481,000	8,667,000	362,657,500	131,823,500
Five thousand dollars.....	500,000	878,040,000	835,000	735,390,000	142,650,000
Ten thousand dollars.....	105,710,000	3,994,650,000	208,100,000	3,268,940,000	725,710,000
Total.....	195,360,000	8,849,907,300	503,636,000	7,065,426,631	1,784,480,669
1919.					
Ten dollars.....		1,317,268,000	99,492,450	1,082,581,535	234,686,465
Twenty dollars.....		1,320,640,000	39,909,550	1,114,259,376	206,380,624
Fifty dollars.....		292,200,000	13,362,100	232,401,920	59,798,080
One hundred dollars.....		408,034,300	18,557,400	323,237,300	84,797,000
Five hundred dollars.....		144,594,000	2,073,500	119,354,000	25,240,000
One thousand dollars.....		494,481,000	5,796,000	368,453,500	126,027,500
Five thousand dollars.....		878,040,000	450,000	735,840,000	142,200,000
Ten thousand dollars.....		13,870,000	68,450,000	3,337,390,000	671,130,000
Total.....		13,870,000	8,863,777,300	248,091,000	1,550,259,669

No. 21.—Silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1914.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1914.					
One dollar.....	\$193,856,000	\$1,947,463,600	\$193,031,002	\$1,767,783,473.90	\$179,680,126.10
Two dollars.....	63,032,000	820,916,000	65,284,198	757,008,574.60	63,907,425.40
Five dollars.....	120,720,000	2,515,410,000	139,415,500	2,306,040,422.50	209,369,577.50
Ten dollars.....	13,360,000	644,394,000	4,171,300	623,400,029.00	20,993,971.00
Twenty dollars.....	2,800,000	302,626,000	607,700	296,628,730.00	5,997,270.00
Fifty dollars.....	7,800,000	94,450,000	714,900	83,970,690.00	10,479,310.00
One hundred dollars.....		81,540,000	39,900	81,157,180.00	382,820.00
Five hundred dollars.....		16,650,000	500	16,629,500.00	20,500.00
One thousand dollars.....		32,490,000	3,000	32,471,000.00	19,000.00
Total.....	401,568,000	6,455,939,600	394,268,000	6,965,089,600.00	490,850,000.00
1915.					
One dollar.....	196,816,000	2,144,279,600	201,657,706	1,969,441,179.90	174,838,420.10
Two dollars.....	60,272,000	881,188,000	64,430,544	821,439,118.60	59,748,881.40
Five dollars.....	88,760,000	2,604,170,000	115,260,610	2,421,301,032.50	182,868,967.50
Ten dollars.....	12,120,000	656,514,000	8,406,220	631,806,249.00	24,707,751.00
Twenty dollars.....	15,600,000	318,386,000	2,567,870	299,226,600.00	19,159,400.00
Fifty dollars.....	24,600,000	119,050,000	3,323,650	87,294,340.00	31,755,660.00
One hundred dollars.....		81,540,000	39,400	81,196,580.00	343,420.00
Five hundred dollars.....		16,650,000	2,000	16,631,500.00	18,500.00
One thousand dollars.....		32,490,000	1,000	32,472,000.00	18,000.00
Total.....	398,328,000	6,854,267,600	395,719,000	6,360,808,600.00	493,459,000.00
1916.					
One dollar.....	243,432,000	2,387,711,600	214,906,676	2,184,347,855.90	203,363,744.10
Two dollars.....	72,472,000	953,660,000	66,277,554	887,716,672.60	65,943,327.40
Five dollars.....	124,580,000	2,728,750,000	112,627,000	2,353,928,032.50	194,821,967.50
Ten dollars.....		656,514,000	11,922,330	643,728,579.00	12,785,421.00
Twenty dollars.....	160,000	318,546,000	7,446,540	306,673,140.00	11,872,860.00
Fifty dollars.....	800,000	119,850,000	22,235,400	109,529,740.00	10,320,260.00
One hundred dollars.....		81,540,000	35,500	81,232,080.00	307,920.00
Five hundred dollars.....		16,650,000	1,000	16,632,500.00	17,500.00
One thousand dollars.....		32,490,000		32,472,000.00	18,000.00
Total.....	441,444,000	7,295,711,600	435,452,000	6,796,260,600.00	499,451,000.00
1917.					
One dollar.....	251,428,000	2,639,139,600	239,688,841	2,424,036,696.90	215,102,903.10
Two dollars.....	69,768,000	1,023,428,000	72,146,764	959,863,436.60	63,564,563.40
Five dollars.....	114,800,000	2,843,550,000	133,492,895	2,667,420,927.50	176,129,072.50
Ten dollars.....	1,960,000	658,474,000	5,243,570	648,972,149.00	9,501,851.00
Twenty dollars.....	11,120,000	329,666,000	4,311,180	310,984,320.00	18,681,680.00
Fifty dollars.....	3,200,000	123,050,000	3,958,850	113,488,590.00	9,561,410.00
One hundred dollars.....		81,540,000	21,400	81,253,480.00	286,520.00
Five hundred dollars.....		16,650,000	1,500	16,634,000.00	16,000.00
One thousand dollars.....		32,490,000	2,000	32,474,000.00	16,000.00
Total.....	452,276,000	7,747,987,600	458,867,000	7,255,127,600.00	492,860,000.00
1918.					
One dollar.....	231,568,000	2,870,707,600	227,957,168	2,651,993,864.90	218,713,735.10
Two dollars.....	46,496,000	1,069,924,000	59,328,792	1,019,192,228.60	50,731,771.40
Five dollars.....	58,240,000	2,901,790,000	128,675,105	2,796,096,032.50	105,693,967.50
Ten dollars.....	8,480,000	666,954,000	4,979,930	653,952,079.00	13,001,921.00
Twenty dollars.....	160,000	329,826,000	5,373,030	316,357,350.00	13,468,650.00
Fifty dollars.....		123,050,000	2,254,175	115,742,765.00	7,307,235.00
One hundred dollars.....		81,540,000	20,300	81,273,780.00	266,220.00
Five hundred dollars.....		16,650,000	500	16,634,500.00	15,500.00
One thousand dollars.....		32,490,000		32,474,000.00	16,000.00
Total.....	344,944,000	8,092,931,600	428,589,000	7,683,716,600.00	409,215,000.00
1919.					
One dollar.....	82,564,000	2,953,271,600	186,490,848	2,838,484,712.90	114,786,887.10
Two dollars.....	9,680,000	1,079,604,000	39,129,722	1,058,321,950.60	21,282,049.40
Five dollars.....	20,000	2,901,810,000	59,747,530	2,855,843,562.50	45,966,437.50
Ten dollars.....	600,000	667,554,000	5,904,140	659,856,219.00	7,697,781.00
Twenty dollars.....		329,826,000	5,008,660	321,366,010.00	8,459,990.00
Fifty dollars.....		123,050,000	1,836,200	117,578,665.00	5,471,035.00
One hundred dollars.....		81,540,000	17,400	81,291,180.00	248,820.00
Five hundred dollars.....		16,650,000	1,500	16,636,000.00	14,000.00
One thousand dollars.....		32,490,000		32,474,000.00	16,000.00
Total.....	92,864,000	8,185,795,600	298,136,000	7,981,852,600.00	203,943,000.00

No. 22.—Amount of United States notes, Treasury notes, gold and silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1912.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1912.					
One dollar.....	\$186,460,000	\$1,802,627,760	\$175,626,278	1,639,095,724.70	\$163,532,035.30
Two dollars.....	65,152,000	925,791,048	62,892,847	861,320,228.80	64,470,819.20
Five dollars.....	252,760,000	3,403,681,760	232,890,705	3,003,765,482.50	396,916,277.50
Ten dollars.....	164,800,000	2,716,253,240	152,013,430	2,354,023,933.00	362,229,307.00
Twenty dollars.....	83,360,000	1,736,028,400	80,624,690	1,462,415,364.00	273,613,036.00
Fifty dollars.....	17,000,000	423,240,200	16,095,000	361,913,460.00	61,326,740.00
One hundred dollars.....	20,400,000	570,878,300	18,931,850	485,407,630.00	85,470,670.00
Five hundred dollars.....	3,950,000	353,920,000	3,421,500	331,189,000.00	22,731,000.00
One thousand dollars.....	9,500,000	882,767,000	14,481,000	777,790,500.00	104,976,500.00
Five thousand dollars.....	6,000,000	746,540,000	6,775,000	651,520,000.00	95,020,000.00
Ten thousand dollars.....	107,470,000	1,817,880,000	90,180,000	1,575,950,000.00	241,930,000.00
Total.....	916,852,000	15,379,607,708	853,932,300	13,507,391,323.00	1,872,216,385.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	916,852,000	15,379,607,708	853,932,300	13,508,391,323.00	1,871,216,385.00
1913.					
One dollar.....	204,048,000	2,006,675,760	186,531,964	1,825,627,688.70	181,043,071.30
Two dollars.....	68,664,000	994,455,048	65,368,956	926,689,184.80	67,765,863.20
Five dollars.....	266,760,000	3,670,441,760	249,171,570	3,255,937,052.50	414,504,707.50
Ten dollars.....	206,840,000	2,923,093,240	172,133,010	2,526,156,943.00	396,936,297.00
Twenty dollars.....	103,680,000	1,839,708,400	85,492,600	1,547,907,964.00	291,800,436.00
Fifty dollars.....	19,400,000	442,640,200	16,906,550	378,820,010.00	63,820,190.00
One hundred dollars.....	24,400,000	595,278,300	20,943,050	506,350,680.00	88,927,620.00
Five hundred dollars.....	4,100,000	358,020,000	4,475,500	335,064,500.00	22,955,500.00
One thousand dollars.....	10,500,000	893,267,000	16,677,000	794,467,500.00	98,799,500.00
Five thousand dollars.....	10,000,000	756,540,000	28,290,000	679,810,000.00	76,730,000.00
Ten thousand dollars.....	117,070,000	1,934,950,000	141,070,000	1,717,020,000.00	217,930,000.00
Total.....	1,035,462,000	16,415,069,708	987,060,100	14,494,451,523.00	1,920,618,185.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,035,462,000	16,415,069,708	987,060,200	14,495,451,523.00	1,919,618,185.00
1914.					
One dollar.....	193,856,000	2,200,531,760	193,040,778	2,018,668,466.70	181,863,293.30
Two dollars.....	63,032,000	1,057,487,048	65,292,992	991,982,176.80	65,504,871.20
Five dollars.....	250,180,000	3,920,621,760	251,733,590	3,507,670,642.50	412,951,117.50
Ten dollars.....	185,640,000	3,108,733,240	184,569,810	2,710,726,753.00	398,006,487.00
Twenty dollars.....	80,080,000	1,919,788,400	89,788,430	1,637,696,394.00	282,092,006.00
Fifty dollars.....	24,800,000	467,440,200	17,778,700	396,598,710.00	70,841,490.00
One hundred dollars.....	24,600,000	619,878,300	21,278,000	527,628,680.00	92,249,620.00
Five hundred dollars.....	7,000,000	365,020,000	4,130,000	339,794,500.00	25,225,500.00
One thousand dollars.....	22,800,000	916,067,000	24,499,000	818,966,500.00	97,100,500.00
Five thousand dollars.....	33,500,000	790,040,000	36,770,000	716,580,000.00	73,460,000.00
Ten thousand dollars.....	189,820,000	2,124,770,000	185,100,000	1,902,120,000.00	222,650,000.00
Total.....	1,075,308,000	17,490,377,708	1,073,981,300	15,568,432,823.00	1,921,944,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,075,308,000	17,490,377,708	1,073,981,300	15,569,432,823.00	1,920,944,885.00
1915.					
One dollar.....	196,816,000	2,397,347,760	201,667,257	2,220,335,723.70	177,012,036.30
Two dollars.....	60,272,000	1,117,759,048	64,439,058	1,056,421,234.80	61,337,813.20
Five dollars.....	192,340,000	4,112,961,760	219,755,105	3,727,425,747.50	385,536,012.50
Ten dollars.....	113,040,000	3,221,773,240	162,806,830	2,873,533,583.00	348,239,657.00
Twenty dollars.....	51,680,000	1,971,468,400	91,942,750	1,729,639,144.00	241,829,256.00
Fifty dollars.....	31,000,000	498,440,200	21,476,200	418,074,910.00	80,365,290.00
One hundred dollars.....	15,200,000	635,078,300	24,652,400	552,281,080.00	82,797,220.00
Five hundred dollars.....	2,200,000	367,220,000	4,856,500	344,651,000.00	22,569,000.00
One thousand dollars.....	38,000,000	954,067,000	31,105,000	850,071,500.00	103,995,500.00
Five thousand dollars.....	55,000,000	845,040,000	32,575,000	749,155,000.00	95,885,000.00
Ten thousand dollars.....	409,170,000	2,533,940,000	169,810,000	2,071,930,000.00	462,010,000.00
Total.....	1,164,718,000	18,655,095,708	1,025,086,100	16,593,518,923.00	2,061,576,785.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,164,718,000	18,655,095,708	1,025,086,100	16,594,518,923.00	2,060,576,785.00

No. 22.—Amount of United States notes, Treasury notes, gold and silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1912—Continued.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1916.					
One dollar.....	\$243,342,000	\$2,640,779,760	\$214,914,555	\$2,435,250,278.70	\$205,529,481.30
Two dollars.....	72,472,000	1,190,231,048	66,286,960	1,122,708,194.80	67,522,853.20
Five dollars.....	268,720,000	4,381,681,760	228,252,155	3,955,677,902.50	426,003,857.50
Ten dollars.....	196,920,000	3,418,683,240	131,681,900	3,005,215,483.00	413,477,757.00
Twenty dollars.....	100,160,000	2,071,628,400	53,169,680	1,783,808,824.00	288,819,576.00
Fifty dollars.....	19,200,000	517,640,200	31,489,150	449,564,060.00	68,076,140.00
One hundred dollars.....	23,200,000	658,278,300	13,790,700	566,071,780.00	92,206,520.00
Five hundred dollars.....	8,050,000	375,270,000	3,074,000	347,725,000.00	27,545,000.00
One thousand dollars.....	37,100,000	991,167,000	10,181,000	890,252,500.00	130,914,500.00
Five thousand dollars.....	31,500,000	876,540,000	1,510,000	750,665,000.00	125,875,000.00
Ten thousand dollars.....	509,580,000	3,043,520,000	238,870,000	2,310,800,000.00	732,720,000.00
Total.....	1,510,334,000	20,165,429,708	993,220,100	17,586,739,023.00	2,578,690,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,510,334,000	20,165,429,708	993,220,100	17,587,739,023.00	2,577,690,685.00
1917.					
One dollar.....	261,732,000	2,902,511,760	240,104,481	2,675,354,759.70	227,157,000.30
Two dollars.....	78,984,000	1,269,215,048	72,469,944	1,195,178,138.80	74,036,909.20
Five dollars.....	256,320,000	4,638,001,760	278,068,565	4,233,746,467.50	404,255,292.50
Ten dollars.....	291,560,000	3,710,253,240	189,760,120	3,194,975,603.00	515,277,637.00
Twenty dollars.....	139,840,000	2,211,468,400	66,865,790	1,849,674,614.00	361,793,786.00
Fifty dollars.....	40,800,000	558,440,200	17,618,400	467,182,460.00	91,257,740.00
One hundred dollars.....	41,200,000	699,478,300	18,320,700	584,392,480.00	115,085,820.00
Five hundred dollars.....	8,400,000	383,670,000	3,714,000	351,439,000.00	32,231,000.00
One thousand dollars.....	43,100,000	1,034,267,000	30,931,000	891,183,500.00	143,083,500.00
Five thousand dollars.....	21,000,000	897,540,000	3,890,000	754,555,000.00	142,985,000.00
Ten thousand dollars.....	885,420,000	3,928,940,000	790,030,000	3,100,830,000.00	828,110,000.00
Total.....	2,068,356,000	22,233,785,708	1,711,773,000	19,298,512,023.00	2,935,273,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	2,068,356,000	22,233,785,708	1,711,773,000	19,299,512,023.00	2,934,273,685.00
1918.					
One dollar.....	269,396,000	3,171,907,760	240,373,680	2,915,728,439.70	256,179,320.30
Two dollars.....	83,848,000	1,353,063,048	71,936,633	1,267,114,771.80	85,948,276.20
Five dollars.....	177,520,000	4,815,521,760	273,436,957	4,507,183,424.50	308,338,335.50
Ten dollars.....	61,520,000	3,771,773,240	180,039,980	3,375,015,583.00	396,757,657.00
Twenty dollars.....	26,880,000	2,238,348,400	118,286,150	1,967,960,764.00	270,387,636.00
Fifty dollars.....	5,800,000	564,240,200	15,354,100	482,536,560.00	81,703,640.00
One hundred dollars.....	5,200,000	704,678,300	14,574,000	598,966,480.00	105,711,820.00
Five hundred dollars.....	3,850,000	387,520,000	7,242,500	358,681,500.00	28,838,500.00
One thousand dollars.....	12,900,000	1,047,167,000	14,984,000	906,167,500.00	140,999,500.00
Five thousand dollars.....	500,000	898,040,000	835,000	755,390,000.00	142,650,000.00
Ten thousand dollars.....	105,710,000	4,034,650,000	208,100,000	3,308,930,000.00	725,720,000.00
Total.....	753,124,000	22,986,909,708	1,145,163,000	20,443,675,023.00	2,543,234,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	753,124,000	22,986,909,708	1,145,163,000	20,444,675,023.00	2,542,234,685.00
1919.					
One dollar.....	213,880,000	3,385,787,760	249,349,706	3,165,078,145.70	220,709,614.30
Two dollars.....	73,448,000	1,426,511,048	89,279,559	1,356,394,330.80	70,116,717.20
Five dollars.....	48,340,000	4,863,861,760	167,980,465	4,675,163,889.50	188,697,870.50
Ten dollars.....	600,000	3,772,373,240	123,092,450	3,498,108,033.00	274,265,207.00
Twenty dollars.....		2,238,348,400	47,636,970	2,015,597,734.00	222,750,666.00
Fifty dollars.....		564,240,200	15,333,150	497,899,710.00	66,370,490.00
One hundred dollars.....		704,678,300	18,791,200	617,757,680.00	86,920,620.00
Five hundred dollars.....		387,520,000	2,279,500	390,961,000.00	26,559,000.00
One thousand dollars.....		1,047,167,000	7,092,000	913,259,500.00	133,907,500.00
Five thousand dollars.....		898,040,000	450,000	755,840,000.00	142,200,000.00
Ten thousand dollars.....	13,870,000	4,048,520,000	68,450,000	3,377,380,000.00	671,140,000.00
Total.....	350,138,000	23,337,047,708	789,735,000	21,233,410,023.00	2,103,637,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	350,138,000	23,337,047,708	789,735,000	21,234,410,023.00	2,102,637,685.00

No. 23.—Amount of paper currency of each denomination outstanding at the close of each fiscal year from 1912.

Denominations.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1912.				
One dollar.....	\$2, 204, 600	\$161, 327, 436	\$343, 588	\$163, 875, 624
Two dollars.....	1, 616, 703	62, 854, 116	164, 312	64, 635, 131
Five dollars.....	169, 738, 090	227, 178, 187	141, 565, 470	538, 481, 747
Ten dollars.....	115, 036, 396	247, 192, 911	328, 508, 870	690, 738, 177
Twenty dollars.....	12, 627, 402	260, 985, 634	224, 856, 140	498, 469, 176
Fifty dollars.....	1, 855, 925	59, 470, 815	16, 373, 800	77, 700, 540
One hundred dollars.....	4, 862, 900	80, 607, 770	35, 032, 350	120, 503, 020
Five hundred dollars.....	4, 470, 000	18, 261, 000	89, 500	22, 820, 500
One thousand dollars.....	38, 188, 000	66, 788, 500	23, 000	104, 999, 500
Five thousand dollars.....	.....	95, 020, 000	.....	95, 020, 000
Ten thousand dollars.....	10, 000	241, 920, 000	.....	241, 930, 000
Total.....	350, 610, 016	1, 521, 600, 369	746, 957, 030	2, 619, 173, 415
Unknown, destroyed.....	1, 000, 000	.....	¹ 1, 872, 722	2, 872, 722
Net.....	349, 610, 016	1, 521, 606, 369	745, 084, 308	2, 616, 300, 693
1913.				
One dollar.....	2, 192, 944	178, 855, 128	343, 587	181, 391, 659
Two dollars.....	1, 606, 239	66, 159, 624	164, 312	67, 930, 175
Five dollars.....	195, 439, 630	219, 065, 077	143, 751, 670	558, 256, 377
Ten dollars.....	96, 724, 916	300, 211, 381	331, 208, 900	728, 145, 197
Twenty dollars.....	10, 444, 262	281, 356, 174	230, 391, 800	522, 192, 236
Fifty dollars.....	1, 700, 725	62, 119, 465	19, 587, 900	83, 408, 090
One hundred dollars.....	4, 355, 300	84, 472, 320	34, 855, 550	123, 783, 170
Five hundred dollars.....	4, 035, 000	18, 320, 500	89, 000	22, 444, 500
One thousand dollars.....	33, 832, 000	64, 967, 500	23, 000	98, 822, 500
Five thousand dollars.....	.....	76, 730, 000	.....	76, 730, 000
Ten thousand dollars.....	10, 000	217, 920, 000	.....	217, 930, 000
Total.....	350, 341, 016	1, 570, 277, 169	760, 415, 719	2, 681, 033, 904
Unknown, destroyed.....	1, 000, 000	.....	¹ 1, 302, 820	2, 302, 820
Net.....	349, 341, 016	1, 570, 277, 169	759, 105, 899	2, 678, 724, 084
1914.				
One dollar.....	2, 183, 167	179, 680, 127	342, 763	182, 206, 057
Two dollars.....	1, 597, 446	63, 907, 425	163, 786	65, 668, 657
Five dollars.....	203, 581, 540	209, 369, 577	137, 195, 685	550, 146, 802
Ten dollars.....	94, 456, 856	303, 549, 631	331, 746, 930	729, 753, 417
Twenty dollars.....	8, 800, 682	273, 291, 324	231, 079, 920	513, 171, 926
Fifty dollars.....	1, 702, 925	69, 138, 565	20, 651, 300	91, 492, 790
One hundred dollars.....	3, 906, 900	88, 342, 720	31, 504, 150	123, 753, 770
Five hundred dollars.....	3, 867, 500	21, 358, 000	88, 500	25, 314, 000
One thousand dollars.....	30, 013, 000	67, 087, 500	22, 000	97, 122, 506
Five thousand dollars.....	.....	73, 460, 000	.....	73, 460, 000
Ten thousand dollars.....	10, 000	222, 640, 000	.....	222, 650, 000
Total.....	350, 120, 016	1, 571, 824, 869	752, 795, 034	2, 674, 739, 919
Unknown, destroyed.....	1, 000, 000	.....	¹ 2, 176, 180	3, 176, 180
Net.....	349, 120, 016	1, 571, 824, 869	750, 618, 854	2, 671, 563, 739
1915.				
One dollar.....	2, 173, 616	174, 838, 421	342, 317	177, 354, 354
Two dollars.....	1, 588, 932	59, 748, 881	163, 568	61, 501, 381
Five dollars.....	234, 046, 045	182, 868, 967	137, 881, 535	554, 796, 547
Ten dollars.....	136, 645, 546	239, 648, 171	354, 680, 300	730, 974, 017
Twenty dollars.....	23, 221, 402	233, 445, 294	249, 959, 860	506, 626, 556
Fifty dollars.....	7, 032, 275	78, 323, 015	32, 964, 600	118, 319, 890
One hundred dollars.....	8, 099, 700	79, 697, 520	45, 305, 700	133, 102, 920
Five hundred dollars.....	2, 749, 000	19, 820, 000	88, 500	22, 657, 500
One thousand dollars.....	18, 629, 000	85, 366, 500	22, 000	104, 017, 500
Five thousand dollars.....	.....	95, 885, 000	.....	95, 885, 000
Ten thousand dollars.....	10, 000	462, 000, 000	.....	462, 010, 000
Total.....	434, 195, 516	1, 711, 641, 769	821, 408, 380	2, 967, 245, 665
Unknown, destroyed.....	1, 000, 000	.....	¹ 2, 188, 930	3, 188, 930
Net.....	² 433, 195, 516	1, 711, 641, 769	819, 219, 450	2, 964, 056, 735

¹ Redeemed but not assorted by denominations.

² Including Federal reserve notes.

No. 23.—Amount of paper currency of each denomination outstanding at the close of each fiscal year from 1912—Continued.

Denominations.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1916.				
One dollar.....	\$2,165,737	\$203,363,745	\$342,208	\$205,871,690
Two dollars.....	1,579,526	65,943,327	163,498	67,686,351
Five dollars.....	288,146,060	194,821,967	116,944,405	599,912,432
Ten dollars.....	146,145,396	328,551,981	323,090,680	797,788,057
Twenty dollars.....	45,461,122	281,715,014	244,043,260	571,219,396
Fifty dollars.....	9,543,025	66,349,315	30,684,900	106,577,240
One hundred dollars.....	14,510,600	89,507,820	38,915,200	142,933,620
Five hundred dollars.....	2,727,000	24,818,000	88,000	27,633,000
One thousand dollars.....	15,664,000	115,250,500	22,000	130,936,500
Five thousand dollars.....		125,875,000		125,875,000
Ten thousand dollars.....	10,000	732,710,000		732,720,000
Total.....	525,952,466	2,228,906,669	754,294,151	3,509,153,286
Unknown, destroyed.....	1,000,000		¹ 1,174,770	2,174,770
Net.....	² 524,952,466	2,228,906,381	³ 753,119,381	3,506,978,516
1917.				
One dollar.....	12,054,097	215,102,904	342,072	227,499,073
Two dollars.....	10,472,346	63,564,563	163,392	74,200,301
Five dollars.....	348,072,825	176,129,072	114,317,620	638,519,517
Ten dollars.....	247,245,121	447,690,891	307,273,590	1,002,209,602
Twenty dollars.....	182,006,712	349,735,204	243,681,760	775,423,676
Fifty dollars.....	34,819,375	89,794,115	28,909,600	153,523,090
One hundred dollars.....	46,865,000	112,719,920	34,887,550	194,472,470
Five hundred dollars.....	2,342,500	29,888,500	88,000	32,319,000
One thousand dollars.....	13,177,000	129,906,500	21,000	143,104,500
Five thousand dollars.....		142,985,000		142,985,000
Ten thousand dollars.....	10,000	828,100,000		828,110,000
Total.....	897,064,976	2,585,616,669	729,684,584	4,212,366,229
Unknown, destroyed.....	1,000,000		¹ 1,530,800	2,530,800
Net.....	² 896,064,976	2,585,616,669	³ 728,153,784	4,209,835,429
1918.				
One dollar.....	37,465,585	218,713,736	342,072	256,521,393
Two dollars.....	35,216,505	50,731,771	163,392	86,111,668
Five dollars.....	476,738,923	105,693,967	122,263,135	704,696,025
Ten dollars.....	662,033,401	347,180,836	300,737,690	1,309,951,927
Twenty dollars.....	594,796,972	259,758,824	252,648,060	1,107,203,856
Fifty dollars.....	225,556,575	80,467,415	30,250,750	336,274,740
One hundred dollars.....	154,632,000	103,620,620	34,661,200	292,913,820
Five hundred dollars.....	1,509,500	27,329,000	88,000	28,926,500
One thousand dollars.....	9,160,000	131,839,500	21,000	141,020,500
Five thousand dollars.....		142,650,000		142,650,000
Ten thousand dollars.....	10,000	725,710,000		725,720,000
Total.....	2,197,119,461	2,193,95,669	741,175,299	5,131,990,429
Unknown, destroyed.....	1,000,000		¹ 1,583,420	2,583,420
Held in Treasury.....	2,196,119,461	2,193,695,669	739,591,879	5,129,407,009
	36,734,053	775,378,829	20,168,502	832,281,384
Net.....	² 2,159,385,408	1,418,316,840	³ 719,423,377	4,297,125,625

¹ Redeemed but not assorted by denominations.

² Including Federal reserve notes.

³ Including Federal reserve bank notes.

The figs. for 1919 cannot be furnished on account of delays in giving denominations of Federal reserve notes outstanding.

No. 24.—*Old demand notes of each denomination issued, redeemed, and outstanding June 30, 1919.*

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

No. 25.—*Fractional currency of each denomination issued, redeemed, and outstanding June 30, 1919.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents.....	\$601,923.90	\$3.00	\$511,742.70	\$90,181.20
Five cents.....	5,694,717.85	15.00	3,836,380.73	1,858,337.12
Ten cents.....	82,198,456.80	290.00	77,145,056.80	5,053,400.42
Fifteen cents.....	5,305,568.40	15.00	5,065,718.91	239,849.49
Twenty-five cents.....	139,031,482.00	700.00	134,769,732.13	4,261,749.87
Fifty cents.....	135,891,930.50	800.00	132,144,195.45	3,747,735.05
Total.....	368,724,079.45	1,823.00	353,472,826.30	15,251,253.15
Unknown, destroyed.....			32,000.00	32,000.00
Net.....	368,724,079.45	1,823.00	353,504,826.30	15,219,253.15

No. 26.—*Compound-interest notes of each denomination issued, redeemed, and outstanding June 30, 1919.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$23,385,200	\$70	\$23,266,170	\$19,030
Twenty dollars.....	30,125,840	20	30,094,630	31,210
Fifty dollars.....	60,824,000		60,762,950	61,050
One hundred dollars.....	45,094,400		45,062,600	31,800
Five hundred dollars.....	67,846,000		67,835,500	11,000
One thousand dollars.....	39,420,000		39,416,000	4,000
Total.....	266,595,440	90	266,437,350	168,090

No. 27.—*One and two year notes of each denomination issued, redeemed, and outstanding June 30, 1919.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$6,200,000	\$30	\$6,194,100	\$5,900
Twenty dollars.....	16,440,000		16,427,900	12,100
Fifty dollars.....	20,945,600		20,932,350	13,250
One hundred dollars.....	37,804,400		37,788,600	15,800
Five hundred dollars.....	40,302,000		40,300,500	1,500
One thousand dollars.....	83,308,000		83,289,000	19,000
Total.....	211,000,000	30	210,932,450	67,550
Unknown, destroyed.....			10,590	10,590
Net.....	211,000,000	30	210,943,040	56,960

No. 28.—United States paper currency of each class, together with one and two year notes and compound-interest notes, issued, redeemed, and outstanding June 30, 1919.

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Old demand notes.....		\$60,030,000.00		\$59,076,987.50	\$53,012.50
United States notes.....	\$243,404,000	5,840,039,808.00	\$243,404,000.00	5,493,358,792.00	346,681,016.00
Treasury notes of 1890.....		447,435,000.00	104,000.00	445,681,000.00	1,754,000.00
Gold certificates.....	13,870,000	8,896,777,880.46	248,091,000.00	7,346,518,211.46	1,550,259,669.00
Silver certificates.....	92,864,000	8,185,795,690.00	298,136,000.00	7,981,852,690.00	203,943,000.00
Currency certificates.....		1,473,625,000.00		1,473,625,000.00	
Fractional currency.....		358,724,079.45	1,823.00	353,504,826.39	15,219,253.15
One and two year notes.....		211,000,000.00	39.00	210,943,040.00	56,960.00
Compound-interest notes.....		266,595,440.00	90.00	266,437,350.00	158,090.00
Total.....	350,138,000	25,750,022,807.91	789,736,943.00	23,631,897,807.26	2,118,125,000.65

No. 29.—United States notes and Treasury notes redeemed in gold from Jan. 1, 1879, to June 30, 1919; also imports and exports of gold, by fiscal years, from 1901.

Periods.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
Total to June 30, 1900.....	\$564,147,339	\$106,556,655	\$670,704,024		
Fiscal year 1901.....	23,776,433	446,678	24,223,111	\$86,051,187	\$53,185,177
Fiscal year 1902.....	17,482,590	1,274,590	18,757,180	52,021,254	48,568,950
Fiscal year 1903.....	7,154,718	1,112,527	8,267,245	44,982,027	47,090,595
Fiscal year 1904.....	11,081,068	473,976	11,555,044	99,055,368	81,459,086
Fiscal year 1905.....	11,517,579	240,675	11,858,254	53,648,961	92,594,024
Fiscal year 1906.....	11,452,195	192,810	11,645,005	96,221,730	38,573,591
Fiscal year 1907.....	12,690,887	101,278	12,792,165	114,510,249	51,399,176
Fiscal year 1908.....	21,278,307	41,705	21,320,012	148,337,321	72,432,924
Fiscal year 1909.....	19,984,536	31,405	20,015,941	44,003,989	91,531,818
Fiscal year 1910.....	11,695,012	9,880	11,704,892	43,339,905	118,563,215
Fiscal year 1911.....	22,844,635	48,160	22,892,795	73,607,013	22,509,653
Fiscal year 1912.....	45,490,350	7,955	45,498,305	48,936,500	57,328,348
Fiscal year 1913.....	67,850,957	67,830	67,918,787	69,194,025	77,762,622
Fiscal year 1914.....	72,194,576	4,500	73,199,076	66,538,659	112,038,529
Fiscal year 1915.....	49,599,925	1,740	49,601,665	171,568,755	146,224,148
Fiscal year 1916.....	70,684,405	2,000	70,686,405	494,009,301	90,249,548
Fiscal year 1917.....	38,555,910		38,555,910	977,176,026	291,921,225
Total to June 30, 1917.....	1,080,481,452	110,714,364	1,191,195,816		
1917—July.....	1,819,107		1,819,107	27,303,798	69,052,357
August.....	3,055,863		3,055,863	18,692,170	46,049,306
September.....	654,185		654,185	4,171,535	31,332,396
October.....	1,224,222		1,224,222	4,149,582	11,154,074
November.....	833,602		833,602	2,906,476	7,223,160
December.....	302,108		302,108	17,065,874	4,538,136
1918—January.....	153,564		153,564	4,404,254	3,746,244
February.....	130,760		130,760	2,549,168	5,084,660
March.....	111,679		111,679	1,912,362	2,809,359
April.....				2,745,727	3,560,084
May.....				6,620,516	3,598,946
June.....				31,892,021	2,704,102
Total for fiscal year 1918.....	8,285,000		8,285,090	124,413,483	190,852,224
1918—July.....	89,000		89,000	2,596,886	7,199,908
August.....	26,000		26,000	1,554,838	3,277,134
September.....	20,000		20,000	1,610,836	2,283,929
October.....	119,000		119,000	1,470,239	1,178,149
November.....	63,000		63,000	1,920,209	3,047,907
December.....	15,000		15,000	1,765,692	1,579,996
1919—January.....	134,000		134,000	2,113,217	3,336,098
February.....	514,000		514,000	3,944,839	3,110,153
March.....	391,000		391,000	10,481,197	3,893,229
April.....	100,000		100,000	6,691,795	1,770,057
May.....	109,000		109,000	1,079,525	1,956,135
June.....	16,000		16,000	26,134,460	82,972,840
Total for fiscal year 1919.....	1,596,000		1,596,000	62,363,733	116,575,535
Aggregate to June 30, 1919.....	1,090,272,542	110,714,364	1,200,986,906		

No. 30.—*Treasury notes of 1890 retired by redemption in silver dollars and outstanding, together with the silver in the Treasury purchased by such notes, for each month, from January, 1913.*

Months.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1913—January.....	\$24,000	\$2,773,000		\$2,773,000
February.....	31,000	2,742,000		2,742,000
March.....	20,000	2,722,000		2,722,000
April.....	13,000	2,709,000		2,709,000
May.....	21,000	2,688,000		2,688,000
June.....	28,000	2,660,000		2,660,000
July.....	15,000	2,645,000		2,645,000
August.....	16,000	2,629,000		2,629,000
September.....	22,000	2,607,000		2,607,000
October.....	17,000	2,590,000		2,590,000
November.....	16,000	2,574,000		2,574,000
December.....	19,000	2,555,000		2,555,000
1914—January.....	16,000	2,539,000		2,539,000
February.....	20,000	2,519,000		2,519,000
March.....	18,000	2,501,000		2,501,000
April.....	20,000	2,481,000		2,481,000
May.....	21,000	2,460,000		2,460,000
June.....	21,000	2,439,000		2,439,000
July.....	6,000	2,433,000		2,433,000
August.....	18,000	2,415,000		2,415,000
September.....	21,000	2,394,000		2,394,000
October.....	8,000	2,386,000		2,386,000
November.....	18,000	2,368,000		2,368,000
December.....	17,000	2,351,000		2,351,000
1915—January.....	20,000	2,331,000		2,331,000
February.....	12,000	2,319,000		2,319,000
March.....	22,000	2,297,000		2,297,000
April.....	6,000	2,291,000		2,291,000
May.....	25,000	2,266,000		2,266,000
June.....	12,000	2,254,000		2,254,000
July.....	9,000	2,245,000		2,245,000
August.....	23,000	2,222,000		2,222,000
September.....	8,000	2,214,000		2,214,000
October.....	12,000	2,202,000		2,202,000
November.....	15,000	2,187,000		2,187,000
December.....	9,000	2,178,000		2,178,000
1916—January.....	11,000	2,167,000		2,167,000
February.....	16,000	2,151,000		2,151,000
March.....	12,000	2,139,000		2,139,000
April.....	13,000	2,126,000		2,126,000
May.....	9,000	2,117,000		2,117,000
June.....	14,000	2,103,000		2,103,000
July.....	13,000	2,092,000		2,092,000
August.....	8,000	2,084,000		2,084,000
September.....	21,000	2,063,000		2,063,000
October.....	8,000	2,055,000		2,055,000
November.....	6,000	2,049,000		2,049,000
December.....	5,000	2,044,000		2,044,000
1917—January.....	12,000	2,032,000		2,032,000
February.....	12,000	2,020,000		2,020,000
March.....	9,000	2,011,000		2,011,000
April.....	17,000	1,994,000		1,994,000
May.....	10,000	1,984,300		1,984,000
June.....	8,000	1,976,000		1,976,000
July.....	9,000	1,967,000		1,967,000
August.....	7,000	1,960,000		1,960,000
September.....	15,000	1,945,000		1,945,000
October.....	11,000	1,934,000		1,934,000
November.....	18,000	1,916,000		1,916,000
December.....	3,000	1,913,000		1,913,000
1918—January.....	6,000	1,907,000		1,907,000
February.....	20,000	1,887,000		1,887,000
March.....	8,000	1,879,000		1,879,000
April.....	6,000	1,873,000		1,873,000
May.....	8,000	1,865,000		1,865,000
June.....	7,000	1,858,000		1,858,000
July.....	8,000	1,850,000		1,850,000
August.....	9,000	1,841,000		1,841,000
September.....		1,841,000		1,841,000
October.....	28,000	1,815,000		1,815,000
November.....	1,000	1,814,000		1,814,000
December.....	6,000	1,808,000		1,808,000
1919—January.....	10,000	1,798,000		1,798,000
February.....	12,000	1,783,000		1,783,000
March.....	7,000	1,779,000		1,779,000
April.....	8,000	1,771,000		1,771,000
May.....	6,000	1,765,000		1,765,000
June.....	11,000	1,754,000		1,754,000

No. 31.—*Transactions between the subtreasury and clearing house in New York during each month from January, 1913.*

Months.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1913—January.....	\$61,844,908.72	\$90,196,866.46	\$1,669,142.62	\$30,021,100.36
February.....	62,027,287.28	52,539,839.61	13,066,708.08	3,579,260.41
March.....	54,224,012.28	45,592,394.71	12,406,740.11	3,775,122.54
April.....	49,955,878.13	45,536,120.99	8,925,665.28	4,505,908.14
May.....	48,907,447.12	46,385,163.08	7,575,345.34	5,053,061.30
June.....	61,751,207.27	55,358,131.76	11,718,292.27	5,325,216.76
July.....	72,921,382.56	53,754,901.21	20,159,955.43	963,474.08
August.....	68,727,701.75	50,401,547.25	20,269,527.13	1,943,372.63
September.....	59,494,102.60	48,843,928.63	12,103,608.69	1,453,434.72
October.....	69,158,499.93	50,141,459.72	20,843,216.53	1,826,176.32
November.....	56,577,651.45	48,436,261.45	11,591,909.65	3,450,519.65
December.....	63,398,930.01	49,078,801.56	17,561,026.40	3,240,897.95
1914—January.....	57,262,737.74	70,077,576.35	1,886,346.15	14,701,184.76
February.....	54,030,371.96	50,956,228.55	9,186,818.15	6,112,674.74
March.....	63,300,830.24	50,302,448.70	15,583,164.14	2,584,782.60
April.....	56,923,267.07	54,388,077.00	8,587,145.84	6,051,956.37
May.....	56,878,299.73	58,895,330.71	6,586,447.97	8,603,478.95
June.....	73,070,490.45	53,371,961.39	22,591,281.11	2,892,752.05
July.....	85,684,947.53	52,275,466.00	37,198,762.58	2,789,281.05
August.....	50,495,156.43	28,249,024.44	22,562,085.86	312,953.87
September.....	34,220,745.50	31,185,869.23	6,162,274.76	3,127,398.49
October.....	29,624,955.54	45,008,790.73	711,905.54	16,995,740.73
November.....	32,165,743.87	43,647,282.15	3,250,190.35	14,731,728.63
December.....	47,662,073.10	53,669,357.42	6,103,279.59	12,110,563.91
1915—January.....	44,319,743.73	64,194,353.56	2,096,732.47	21,971,342.30
February.....	50,416,156.59	38,099,851.01	12,562,062.62	245,757.04
March.....	33,380,551.58	45,988,855.95	10,402,758.30	3,002,062.67
April.....	41,537,253.16	47,478,476.62	2,920,292.72	8,856,476.18
May.....	42,536,895.00	41,632,779.79	6,898,322.24	6,294,207.03
June.....	54,991,570.55	35,028,845.61	22,206,735.15	2,244,010.21
July.....	60,156,416.41	37,315,155.19	25,278,661.08	2,537,399.76
August.....	43,841,248.87	43,525,065.68	8,258,279.57	7,942,036.38
September.....	40,585,404.82	49,204,632.82	6,570,307.28	15,189,535.28
October.....	47,724,205.34	61,812,218.52	8,435,600.25	22,521,673.43
November.....	51,508,201.79	44,188,505.94	12,447,329.90	5,127,634.05
December.....	56,323,679.10	44,053,654.58	15,142,157.18	2,872,132.66
1916—January.....	44,272,497.59	47,059,261.07	10,181,933.99	12,968,697.47
February.....	42,393,109.21	26,682,345.18	17,283,632.57	1,572,868.54
March.....	45,700,539.78	31,168,411.30	19,024,644.27	1,492,515.79
April.....	44,014,892.03	22,577,042.52	21,437,819.51	.....
May.....	43,288,966.31	20,528,114.62	22,730,851.69	.....
June.....	53,898,987.22	28,542,738.29	32,243,766.30	6,985,517.37
July.....	78,534,461.04	30,481,476.67	49,786,826.98	1,733,842.61
August.....	41,379,068.37	19,646,138.61	21,732,869.76	.....
September.....	39,312,017.17	21,476,030.54	17,835,986.63	.....
October.....	45,698,698.63	36,782,570.69	19,122,772.64	10,205,643.70
November.....	46,250,997.01	43,162,656.22	14,842,924.65	11,754,583.86
December.....	45,976,208.40	67,093,126.29	12,626,824.05	34,343,741.94
1917—January.....	41,404,178.83	67,854,492.20	7,869,348.67	34,319,662.04
February.....	45,115,056.14	41,080,871.45	15,433,179.79	11,298,995.10
March.....	46,930,754.89	82,870,251.44	13,171,870.20	49,111,366.75
April.....	51,716,463.73	49,575,842.44	22,702,757.79	20,562,126.50
May.....	74,699,035.46	32,557,916.35	48,773,421.98	6,632,302.87
June.....	81,767,536.86	35,088,906.86	48,350,630.79	1,672,090.79
July.....	42,869,723.37	47,472,495.69	7,355,988.10	11,958,760.42
August.....	40,624,119.37	46,446,471.07	8,616,124.83	14,438,476.53
September.....	40,248,931.63	46,278,187.90	4,331,965.35	10,361,221.62
October.....	45,876,018.34	81,063,353.43	1,467,771.96	36,625,107.05
November.....	56,252,398.04	118,142,191.42	3,792,786.37	65,682,579.75
December.....	54,841,815.16	132,809,084.53	433,559.15	78,400,828.52
1918—January.....	52,077,622.40	162,134,405.77	.....	110,056,783.37
February.....	60,830,853.78	117,458,032.98	887,794.27	57,514,973.47
March.....	113,036,239.02	159,536,955.41	12,326,380.07	58,827,096.46
April.....	98,202,775.07	179,999,269.32	.....	81,796,494.25
May.....	104,687,736.31	145,286,846.03	10,977,465.40	51,576,575.12
June.....	120,743,699.95	127,314,690.63	20,060,191.51	26,661,182.19
July.....	132,151,455.21	135,794,116.47	21,158,337.58	24,800,968.84
August.....	104,412,228.51	131,679,530.37	14,648,137.05	41,915,438.91
September.....	88,407,193.56	111,415,234.64	5,088,139.11	28,096,180.19
October.....	96,295,439.34	133,712,367.91	7,435,204.16	44,852,132.73
November.....	89,075,225.21	141,274,136.62	5,515,715.06	57,714,626.47
December.....	116,291,632.66	136,563,397.16	21,746,812.91	42,018,577.41
1919—January.....	105,956,796.58	115,319,773.41	19,660,832.55	29,023,800.38
February.....	93,598,819.39	86,201,052.38	26,505,196.78	19,107,429.77
March.....	96,603,248.49	80,898,179.95	20,569,834.19	4,834,765.65
April.....	63,792,311.85	66,464,165.74	5,636,324.54	8,308,178.43
May.....	72,520,317.90	69,138,892.94	13,684,911.56	10,303,486.60
June.....	62,576,321.75	60,540,642.20	11,090,035.33	9,054,355.78

No. 32.—Amount of each kind of money used in settlement of clearing-house balances against the subtreasury in New York during each month, from January, 1913.

Months.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1913—January.....		\$21,100		\$30,000,000		\$30,021,100
February.....		9,260		3,570,000		3,579,260
March.....		5,123		3,770,000		3,775,123
April.....		5,908		4,500,000		4,505,908
May.....		3,061		5,050,000		5,053,061
June.....		5,217		5,320,000		5,325,217
July.....		3,474		990,000		993,474
August.....		43,373		1,900,000		1,943,373
September.....		3,435		1,450,000		1,453,435
October.....		26,176		1,800,000		1,826,176
November.....		520		3,450,000		3,450,520
December.....		4,898		3,236,000		3,240,898
1914—January.....		1,185		14,700,000		14,701,185
February.....		2,675		6,110,000		6,112,675
March.....		4,783		2,580,000		2,584,783
April.....		1,956		6,050,000		6,051,956
May.....		3,479		8,600,000		8,603,479
June.....		2,752		2,890,000		2,892,752
July.....		1,281		2,788,000		2,789,281
August.....		954		312,000		312,954
September.....	¹ \$3,127,000				\$398	3,127,398
October.....	¹ 9,843,860	1,440,000		5,008,000	703,881	16,995,741
November.....	¹ 6,887,520	2,865,000		2,924,000	2,055,209	14,731,729
December.....	¹ 4,750,000	800,000		5,160,000	1,400,564	12,110,564
1915—January.....		2,355,000		14,659,800	4,956,542	21,971,342
February.....				240,000	5,757	245,757
March.....				3,000,000	2,063	3,002,063
April.....				8,456,000	400,476	8,856,476
May.....				6,290,000	4,207	6,294,207
June.....				2,240,000	4,010	2,244,010
July.....				2,537,000	400	2,537,400
August.....				7,940,000	2,036	7,942,036
September.....				15,180,000	9,535	15,189,535
October.....		1,673		22,520,000		22,521,673
November.....				5,120,000	7,634	5,127,634
December.....		2,133		2,870,000		2,872,133
1916—January.....				12,967,000	1,697	12,968,697
February.....		2,809		1,570,000		1,572,809
March.....		516		1,492,000		1,492,516
April.....						
May.....						
June.....				6,985,000	517	6,985,517
July.....		843		1,733,000		1,733,843
August.....						
September.....						
October.....				10,206,000	645	10,206,645
November.....		4,584		11,750,000		11,754,584
December.....		3,742		34,340,000		34,343,742
1917—January.....		9,662		34,310,000		34,319,662
February.....		8,995		11,390,000		11,398,995
March.....		1,367		49,110,000		49,111,367
April.....		2,136		20,560,000		20,562,136
May.....		2,303		6,630,000		6,632,303
June.....		2,091		1,670,000		1,672,091
July.....		8,760		11,950,000		11,958,760
August.....		8,477		14,430,000		14,438,477
September.....		1,222		10,360,000		10,361,222
October.....	36,625,000	107				36,625,107
November.....		580		65,682,000		65,682,580
December.....						
1918—January.....						
February.....						
March.....						
April.....						
May.....						
June.....						
July.....						
August.....						
September.....						
October.....						
November.....						
December.....						
1919—January.....						
February.....						
March.....						
April.....						
May.....						
June.....						

¹ National-bank notes.

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

No. 33.—Balance in the Treasury of the United States; amount in the Treasury offices, and amount in depository banks, at the end of each calendar year from the adoption of the Constitution in 1789 to 1842, and at the end of each fiscal year thereafter to 1919.

Dates.	Balance in the Treasury. ¹			Number of depository banks.
	In Treasury offices.	In depository banks.	Total.	
1789—Dec. 31.		\$28,239.61	\$28,239.61	3
1790—Mar. 31.		60,613.14	60,613.14	3
June 30.		155,320.23	155,320.23	3
Sept. 30.		349,670.23	349,670.23	3
Dec. 31.		570,023.80	570,023.80	3
1791—June.	\$10,490.54	571,699.00	582,189.54	3
Sept. 30.		679,579.99	679,579.99	4
Dec. 31.		973,905.75	973,905.75	6
1792—Mar. 31.		751,377.34	751,377.34	6
June 30.		623,133.61	623,133.61	9
Sept. 30.		420,914.51	420,914.51	9
Dec. 31.	232.14	783,212.37	783,444.51	8
1793—Mar. 31.		1,035,973.09	1,035,973.09	
June 30.		561,435.32	561,435.32	
Dec. 31.		753,661.69	753,661.69	
1794—Dec. 31.		1,151,924.17	1,151,924.17	
1795—Dec. 31.		516,442.61	516,442.61	
1796—Dec. 31.		888,995.42	888,995.42	
1797—Dec. 31.		1,021,899.04	1,021,899.04	
1798—Dec. 31.		617,451.43	617,451.43	
1799—Dec. 31.		2,161,867.77	2,161,867.77	
1800—Dec. 31.		2,623,311.99	2,623,311.99	
1801—Dec. 31.		3,295,391.00	3,295,391.00	
1802—Dec. 31.		5,020,697.64	5,020,697.64	
1803—Dec. 31.		4,825,811.60	4,825,811.60	14
1804—Dec. 31.		4,037,005.26	4,037,005.26	16
1805—Dec. 31.		3,999,388.99	3,999,388.99	15
1806—Dec. 31.		4,538,123.80	4,538,123.80	
1807—Dec. 31.		9,643,850.07	9,643,850.07	
1808—Dec. 31.		9,941,809.96	9,941,809.96	
1809—Dec. 31.		3,848,056.78	3,848,056.78	
1810—Dec. 31.		2,672,276.57	2,672,276.57	
1811—Dec. 31.		3,502,305.80	3,502,305.80	
1812—Dec. 31.		3,862,217.41	3,862,217.41	
1813—Dec. 31.		5,196,542.00	5,196,542.00	
1814—Dec. 31.		1,727,848.63	1,727,848.63	
1815—Dec. 31.		13,106,592.88	13,106,592.88	
1816—Dec. 31.		22,033,519.19	22,033,519.19	94
1817—Dec. 31.		14,989,465.48	14,989,465.48	
1818—Dec. 31.		1,478,526.74	1,478,526.74	29
1819—Dec. 31.		2,079,992.38	2,079,992.38	
1820—Dec. 31.		1,198,461.21	1,198,461.21	
1821—Dec. 31.		1,681,592.24	1,681,592.24	
1822—Dec. 31.		4,193,690.68	4,193,690.68	58
1823—Dec. 31.		9,431,353.20	9,431,353.20	55
1824—Dec. 31.		1,887,799.80	1,887,799.80	58
1825—Dec. 31.		5,296,306.74	5,296,306.74	60
1826—Dec. 31.		6,342,289.48	6,342,289.48	56
1827—Dec. 31.		6,649,604.31	6,649,604.31	56
1828—Dec. 31.		5,965,974.27	5,965,974.27	59
1829—Dec. 31.		4,362,770.76	4,362,770.76	40
1830—Dec. 31.		4,761,409.34	4,761,409.34	40
1831—Dec. 31.		3,053,513.24	3,053,513.24	50
1832—Dec. 31.		911,863.16	911,863.16	41
1833—Dec. 31.		10,658,283.61	10,658,283.61	62
1834—Dec. 31.		7,861,093.60	7,861,093.60	24
1835—Dec. 31.		25,729,315.72	25,729,315.72	44
1836—Dec. 31.	700,000.00	45,056,833.54	45,756,833.54	91
1837—Dec. 31.	1,025,610.63	5,779,343.01	6,804,953.64	54
1838—Dec. 31.	1,268,827.62	5,364,887.61	6,633,715.23	43
1839—Dec. 31.	691,097.04	3,992,319.44	4,683,416.48	27
1840—Dec. 31.	1,414,029.62	290,532.18	1,704,561.80	11
1841—Dec. 31.	205,330.74	170,361.73	375,692.47	19
1842—Dec. 31.	380,199.04	1,699,709.09	2,079,908.13	26
1843—June 30.	669,889.11	10,525,267.10	11,195,156.21	30
1844—June 30.	390,199.04	8,222,651.19	8,612,850.23	34
1845—June 30.	725,199.04	7,385,450.82	8,110,649.86	43
1846—June 30.	768,000.00	8,915,869.83	9,683,869.83	49
1847—June 30.	5,446,382.16		5,446,382.16	
1848—June 30.	758,332.15		758,332.15	

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

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

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

No. 33.—*Balance in the Treasury of the United States; amount in the Treasury offices, and amount in depository banks, at the end of each calendar year from the adoption of the Constitution in 1789 to 1842, and at the end of each fiscal year thereafter to 1919—Contd.*

Dates.	Balance in the Treasury.			Number of depository banks.
	In Treasury offices.	In depository banks.	Total.	
1849—June 30.....	\$3,208,822.43		\$3,208,822.43	
1850—June 30.....	7,431,022.72		7,431,022.72	
1851—June 30.....	12,142,193.97		12,142,193.97	
1852—June 30.....	15,097,880.36		15,097,880.36	
1853—June 30.....	22,286,462.49		22,286,462.49	
1854—June 30.....	20,300,636.61		20,300,636.61	
1855—June 30.....	19,529,841.06		19,529,841.06	
1856—June 30.....	20,304,844.78		20,304,844.78	
1857—June 30.....	18,218,770.40		18,218,770.40	
1858—June 30.....	6,698,157.91		6,698,157.91	
1859—June 30.....	4,685,625.04		4,685,625.04	
1860—June 30.....	3,931,287.72		3,931,287.72	
1861—June 30.....	2,005,285.24		2,005,285.24	
1862—June 30.....	18,265,984.84		18,265,984.84	
1863—June 30.....	8,395,443.73		8,395,443.73	
1864—June 30.....	72,022,019.71	\$39,980,756.39	112,002,776.10	204
1865—June 30.....	2,374,744.10	24,066,186.19	26,440,930.29	330
1866—June 30.....	78,352,599.12	34,124,171.54	112,476,770.66	382
1867—June 30.....	135,270,243.53	25,904,930.78	161,175,174.31	385
1868—June 30.....	92,353,732.20	22,779,797.62	115,133,529.82	370
1869—June 30.....	117,944,915.43	8,597,927.34	126,542,842.77	276
1870—June 30.....	105,279,800.67	8,206,180.34	113,485,981.01	148
1871—June 30.....	84,819,993.41	6,919,745.59	91,739,739.00	159
1872—June 30.....	61,935,763.46	12,501,595.08	74,437,358.54	163
1873—June 30.....	52,528,793.53	7,233,551.11	59,762,346.64	158
1874—June 30.....	64,723,630.48	7,435,966.69	72,159,597.17	154
1875—June 30.....	51,712,042.19	11,562,679.52	63,274,721.71	145
1876—June 30.....	51,427,414.23	7,520,194.76	58,947,608.99	143
1877—June 30.....	84,394,007.01	7,299,999.28	91,694,006.29	145
1878—June 30.....	130,570,578.15	46,928,268.56	177,498,846.71	124
1879—June 30.....	159,020,734.90	208,033,840.24	367,054,575.14	127
1880—June 30.....	160,528,170.50	7,771,233.90	168,299,404.40	131
1881—June 30.....	173,974,146.61	8,704,830.83	182,678,977.44	130
1882—June 30.....	152,941,618.24	9,381,712.90	162,323,331.14	134
1883—June 30.....	151,579,255.91	9,803,381.79	161,382,637.70	140
1884—June 30.....	154,557,552.96	10,488,827.63	165,046,380.59	135
1885—June 30.....	171,851,780.21	10,770,579.96	182,622,360.17	132
1886—June 30.....	218,277,107.25	13,822,070.80	232,099,178.05	160
1887—June 30.....	188,625,383.03	18,975,315.41	207,600,698.44	200
1888—June 30.....	189,395,440.65	54,698,728.36	244,094,169.01	290
1889—June 30.....	167,646,333.23	43,090,750.53	210,737,083.76	270
1890—June 30.....	164,061,481.40	26,779,703.32	190,841,184.72	205
1891—June 30.....	135,448,137.33	21,399,689.16	156,847,826.49	185
1892—June 30.....	118,728,662.52	10,450,130.01	129,178,792.53	159
1893—June 30.....	114,862,278.94	9,962,526.00	124,824,804.94	160
1894—June 30.....	108,462,220.55	10,423,767.61	118,885,988.16	155
1895—June 30.....	185,369,687.37	10,978,505.80	196,348,193.17	160
1896—June 30.....	258,221,832.65	11,415,474.42	269,637,307.07	160
1897—June 30.....	232,304,043.90	12,162,158.05	244,466,201.95	168
1898—June 30.....	175,438,942.32	33,843,700.81	209,282,643.13	172
1899—June 30.....	214,193,189.26	70,295,326.94	284,488,516.20	357
1900—June 30.....	214,206,233.65	92,621,371.72	306,827,605.37	442
1901—June 30.....	234,964,115.04	93,442,683.09	328,406,798.13	448
1902—June 30.....	245,045,797.03	117,141,564.13	362,187,361.16	577
1903—June 30.....	248,685,097.53	140,001,016.70	388,686,114.23	713
1904—June 30.....	217,591,929.57	104,450,638.45	322,051,568.02	842
1905—June 30.....	230,674,025.59	64,803,466.30	295,477,491.89	837
1906—June 30.....	249,958,296.77	80,731,058.05	330,689,354.82	928
1907—June 30.....	255,257,493.51	166,803,951.96	422,061,445.47	1,255
1908—June 30.....	247,476,310.94	147,692,036.79	395,171,347.73	1,436
1909—June 30.....	215,947,902.41	60,427,525.69	276,375,428.10	1,414
1910—June 30.....	216,263,086.09	40,631,589.58	256,894,675.67	1,380
1911—June 30.....	254,128,166.75	36,048,759.38	290,176,926.13	1,362
1912—June 30.....	279,239,692.85	37,912,786.14	317,152,478.99	1,353
1913—June 30.....	246,214,851.64	69,746,133.15	315,960,984.79	1,535
1914—June 30.....	234,941,577.40	76,671,038.13	311,612,615.53	1,584
1915—June 30.....	178,481,503.73	78,665,638.68	257,147,142.41	1,491
1916—June 30.....	184,524,331.24	146,946,109.97	331,470,441.21	1,381
1917—June 30.....	152,979,025.63	967,247,123.48	1,120,226,149.11	3,402
1918—June 30.....	152,979,025.63	623,774,518.85	776,753,544.48	7,962
1919—June 30.....	129,011,592.20	1,085,132,368.69	1,214,143,960.89	1,452

¹ Including credits to disbursing officers.

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1919.

FEDERAL RESERVE BANKS.

Title of banks.	To the credit of the Treasurer of the United States.	Title of banks.	To the credit of the Treasurer of the United States.
Federal Reserve Bank, Boston, Mass.	\$17,406,430.13	Branch Federal Reserve Bank of St. Louis, Louisville, Ky.	\$302,181.23
Federal Reserve Bank, New York, N. Y.	15,308,646.79	Branch Federal Reserve Bank of St. Louis, Little Rock, Ark.	199,970.00
Branch Federal Reserve Bank of New York, Buffalo, N. Y.	2.00	Branch Federal Reserve Bank of St. Louis, Memphis, Tenn.	100,002.00
Federal Reserve Bank, Philadelphia, Pa.	12,583,281.07	Federal Reserve Bank, Minneapolis, Minn.	3,036,405.78
Federal Reserve Bank, Cleveland, Ohio.	175,283.54	Federal Reserve Bank, Kansas City, Mo.	4,713,833.56
Branch Federal Reserve Bank of Cleveland, Pittsburgh, Pa.	16.00	Branch Federal Reserve Bank of Kansas City, Denver, Colo.	123,939.78
Branch Federal Reserve Bank of Cleveland, Cincinnati, Ohio.	1,020.00	Branch Federal Reserve Bank of Kansas City, Omaha, Nebr.	200,930.29
Federal Reserve Bank, Richmond, Va.	454,190.25	Federal Reserve Bank, Dallas, Tex.	340,913.98
Branch Federal Reserve Bank of Richmond, Baltimore, Md.	2,548,046.18	Branch Federal Reserve Bank of Dallas, El Paso, Tex.	395,217.81
Federal Reserve Bank, Atlanta, Ga.	2,027,294.78	Federal Reserve Bank, San Francisco, Calif.	3,815,802.87
Branch Federal Reserve Bank of Atlanta, New Orleans, La.	144,572.02	Branch Federal Reserve Bank of San Francisco, Seattle, Wash.	882,195.11
Branch Federal Reserve Bank of Atlanta, Jacksonville, Fla.	124,411.53	Branch Federal Reserve Bank of San Francisco, Portland, Oreg.	288,155.20
Branch Federal Reserve Bank of Atlanta, Birmingham, Ala.	.01	Branch Federal Reserve Bank of San Francisco, Spokane, Wash.	147,206.68
Federal Reserve Bank, Chicago, Ill.	5,439,310.06	Branch Federal Reserve Bank of San Francisco, Salt Lake City, Utah.	176,412.28
Branch Federal Reserve Bank of Chicago, Detroit, Mich.	26.88		
Federal Reserve Bank, St. Louis, Mo.	4,982,080.93	Total.....	55,300,485.16

¹ Credit balance.

SPECIAL DEPOSITARIES.

LOAN ACCOUNTS.

Total balances in special depositaries in each Federal reserve district arising from sales of Liberty bonds and certificates of indebtedness reported to fiscal agents of the United States.	To the credit of the Treasurer of the United States.	Total balances in special depositaries in each Federal reserve district arising from sales of Liberty bonds and certificates of indebtedness reported to fiscal agents of the United States.	To the credit of the Treasurer of the United States.
FISCAL AGENTS.		FISCAL AGENTS—continued.	
Federal reserve bank, Boston, Mass.	\$78,902,450.00	Federal reserve bank, Chicago, Ill.	\$103,675,298.48
Federal reserve bank, New York, N. Y.	447,714,788.52	Federal reserve bank, St. Louis, Mo.	27,683,301.25
Federal reserve bank, Philadelphia, Pa.	60,424,685.00	Federal reserve bank, Minneapolis, Minn.	7,289,365.25
Federal reserve bank, Cleveland, Ohio.	84,683,000.00	Federal reserve bank, Kansas City, Mo.	16,257,616.94
Federal reserve bank, Richmond, Va.	25,358,739.72	Federal reserve bank, Dallas, Tex.	8,771,204.56
Federal reserve bank, Atlanta, Ga.	14,549,265.49	Federal reserve bank, San Francisco, Calif.	21,464,343.95
Branch Federal reserve bank of Atlanta, New Orleans, La.	8,662,455.60	Total.....	905,411,514.76

FEDERAL LAND BANK.

Title of bank.	To the credit of the Treasurer of the United States.
Federal Land Bank, Springfield, Mass.	\$500,000.00

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1919—Continued.

NATIONAL BANKS.

REGULAR DEPOSITARIES.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
ALABAMA.		COLORADO.	
First National Bank, Alexander City.	\$5,000.00	First National Bank, Denver.....	\$235,458.52
First National Bank, Anniston.....	97,999.34	Colorado National Bank, Denver.....	275,468.72
Anniston National Bank, Anniston.....	142,057.43	Denver National Bank, Denver.....	292,658.76
First National Bank, Birmingham.....	24,401.16	Hamilton National Bank, Denver.....	24,996.88
Traders' National Bank, Birmingham.....	34,728.14	First National Bank, Durango.....	25,112.09
First National Bank, Mobile.....	100,000.00	Morgan County National Bank, Fort Morgan.....	4,905.01
First National Bank, Montgomery.....	50,792.56	First National Bank, Greeley.....	4,968.11
Selma National Bank, Selma.....	5,000.00	First National Bank, La Junta.....	4,043.80
Talladega National Bank, Talladega.....	3,840.62	First National Bank, Montrose.....	50,000.00
First National Bank, Tuscaloosa.....	27,430.04	First National Bank, Pueblo.....	78,864.27
City National Bank, Tuscaloosa.....	11,500.93	Logan County National Bank, Sterling.....	14,553.85
ALASKA.		CONNECTICUT.	
First National Bank, Fairbanks.....	210,772.82	First-Bridgeport National Bank, Bridgeport.....	494,205.20
First National Bank, Juneau.....	75,031.07	City National Bank, Bridgeport.....	152.78
Harriman National Bank of Alaska, Seward.....	9,891.80	Windham County National Bank, Danielson.....	15,000.00
ARIZONA.		Colonial National Bank, Hartford.....	25,000.00
First National Bank, Douglas.....	24,982.56	Hartford-Aetna National Bank, Hartford.....	16,876.15
First National Bank, Nogales.....	20,000.00	Phoenix National Bank, Hartford.....	74,911.89
National Bank of Arizona, Phoenix.....	19,999.90	First National Bank, Meriden.....	10,000.00
Phoenix National Bank, Phoenix.....	50,000.00	Second National Bank, New Haven.....	87,338.06
Arizona National Bank, Tucson.....	25,000.00	Thames National Bank, Norwich.....	10,000.00
Consolidated National Bank, Tucson.....	40,000.00	DELAWARE.	
Yuma National Bank, Yuma.....	39,415.77	Union National Bank, Wilmington.....	75,286.07
ARKANSAS.		DISTRICT OF COLUMBIA.	
First National Bank, Fort Smith....	8,620.95	American National Bank, Washington.....	261,673.93
Merchants National Bank, Fort Smith.....	24,793.11	Commercial National Bank, Washington.....	716,522.81
England National Bank, Little Rock.....	26,172.28	District National Bank, Washington.....	533,332.24
Exchange National Bank, Little Rock.....	189,162.23	Dupont National Bank, Washington.....	121,229.11
First National Bank, Paragould.....	5,000.00	Federal National Bank, Washington.....	413,130.89
CALIFORNIA.		Franklin National Bank, Washington.....	205,791.40
Callexico National Bank, Callexico.....	10,000.00	Lincoln National Bank, Washington.....	59,257.78
First National Bank, El Centro.....	3,000.00	National Metropolitan Bank, Washington.....	605,414.21
First National Bank, Eureka.....	34,998.89	FLORIDA.	
First National Bank, Fresno.....	40,030.00	First National Bank, Arcadia.....	20,000.00
Farmers' National Bank, Fresno.....	20,000.00	De Soto National Bank, Arcadia.....	27,809.30
First National Bank, Los Angeles.....	200,218.48	First National Bank, Bradentown.....	4,531.73
Merchants National Bank, Los Angeles.....	120,000.00	First National Bank, Fernandina.....	4,386.62
First National Bank, Napa.....	4,228.92	First National Bank, Gainesville.....	15,000.00
First National Bank, Oakland.....	32,311.18	Florida National Bank, Gainesville.....	8,958.05
Central National Bank, Oakland.....	15,000.00	Atlantic National Bank, Jacksonville.....	102,331.81
Citizens National Bank, Riverside.....	24,604.77	Barnett National Bank, Jacksonville.....	125,520.23
California National Bank, Sacramento.....	49,471.33	Florida National Bank, Jacksonville.....	50,000.00
Capital National Bank, Sacramento.....	22,619.45	First National Bank, Key West.....	2,506.79
National Bank of D. O. Mills & Co., Sacramento.....	40,225.65	First National Bank, Madison.....	5,000.00
First National Bank, San Diego.....	220,213.28	Ocala National Bank, Ocala.....	10,000.00
Merchants National Bank, San Diego.....	15,188.18	Peoples National Bank, Orlando.....	11,561.84
United States National Bank, San Diego.....	10,645.91	American National Bank, Pensacola.....	75,000.00
Crocker National Bank, San Francisco.....	10,189.71	Citizens & Peoples National Bank, Pensacola.....	95,613.58
Union National Bank, San Luis Obispo.....	4,119.52	First National Bank, Tampa.....	99,916.47
First National Bank, San Pedro.....	4,789.06	Exchange National Bank, Tampa.....	64,914.97
Whittier National Bank, Whittier.....	4,982.59		

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1919—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
GEORGIA.		INDIANA.	
Albany National Bank, Albany.....	\$15,000.00	Bloomington National Bank, Bloomington.....	\$10,000.00
Citizens First National Bank, Albany.....	13,971.39	City National Bank, B. onville.....	4,742.17
Georgia National Bank, Athens.....	22,091.21	First National Bank, Corydon.....	19,988.21
Fourth National Bank, Atlanta.....	320,000.00	Corydon National Bank, Corydon.....	9,998.30
Atlanta National Bank, Atlanta.....	14,731.14	Citizens National Bank, Evansville.....	26,104.61
Fulton National Bank, Atlanta.....	100,000.00	City National Bank, Evansville.....	27,486.50
Lowry National Bank, Atlanta.....	11,063.84	Old State National Bank, Evansville.....	46,073.72
National Bank of Brunswick, Brunswick.....	15,959.45	First and Hamilton National Bank, Fort Wayne.....	59,110.09
Fourth National Bank, Macon.....	76,932.97	Old National Bank, Fort Wayne.....	10,000.00
Macon National Bank, Macon.....	46,414.80	Citizens National Bank, Franklin.....	8,851.25
First National Bank, Milledgeville.....	4,465.18	Central National Bank, Greencastle.....	4,967.19
Exchange National Bank, Rome.....	10,000.00	First National Bank, Hammond.....	50,000.00
National Bank of Savannah, Savannah.....	145,824.43	Citizens' National Bank, Hammond.....	50,000.00
First National Bank, Valdosta.....	19,854.63	Fletcher American National Bank, Indianapolis.....	317,424.06
IDAHO.		Indiana National Bank, Indianapolis.....	329,025.47
First National Bank, Blackfoot.....	22,276.57	Merchants' National Bank, Indianapolis.....	100,000.00
Boise City National Bank, Boise.....	35,302.48	National City Bank, Indianapolis.....	20,000.00
Overland National Bank, Boise.....	27,565.34	Howard National Bank, Kokomo.....	6,112.00
First National Bank, Burley.....	25,036.20	Dearborn National Bank, Lawrenceburg.....	75,000.00
First-Exchange National Bank, Coeur d'Alene.....	18,445.56	Peoples' National Bank, Lawrenceburg.....	100,238.67
Hailey National Bank, Hailey.....	15,000.00	First National Bank, Marion.....	8,867.30
First National Bank, Lewiston.....	15,068.20	Marion National Bank, Marion.....	129,122.05
First National Bank, Rupert.....	5,058.54	Citizens National Bank, Martinsville.....	14,734.94
ILLINOIS.		Second National Bank, New Albany.....	10,598.00
First National Bank, Barry.....	5,000.00	Farmers National Bank, Princeton.....	20,000.00
First National Bank, Belleville.....	13,378.01	Peoples' American National Bank, Princeton.....	23,637.57
Continental and Commercial National Bank, Chicago.....	107,155.22	Second National Bank, Richmond.....	8,340.74
Corn Exchange National Bank, Chicago.....	446,825.78	Citizens' National Bank, South Bend.....	17,193.49
Danville National Bank, Danville.....	48,838.97	First National Bank, Terre Haute.....	100,017.18
Palmer National Bank, Danville.....	23,379.02	McKeen National Bank, Terre Haute.....	100,000.00
Milliken National Bank, Decatur.....	9,740.95	Terre Haute National Bank, Terre Haute.....	99,122.12
Dixon National Bank, Dixon.....	5,000.00	First National Bank, Vevay.....	5,746.12
First National Bank, Du Quoin.....	5,000.00	First National Bank, Vincennes.....	32,724.19
Drovers National Bank, East St. Louis.....	1,771.25	Second National Bank, Vincennes.....	48,674.16
Southern Illinois National Bank, East St. Louis.....	25,000.00	American National Bank, Vincennes.....	50,000.00
City National Bank, Evanston.....	6,625.84	Washington National Bank, Washington.....	9,881.62
Ayers National Bank, Jacksonville.....	18,045.97	IOWA.	
First National Bank, Joliet.....	307.87	Citizens National Bank, Belle Plaine.....	5,000.00
Will County National Bank, Joliet.....	10,000.00	First National Bank, Boone.....	4,665.46
First National Bank, Litchfield.....	5,000.00	First National Bank, Burlington.....	25,000.00
First National Bank, Nashville.....	8,404.18	Merchants National Bank, Burlington.....	24,090.00
American National Bank, Pekin.....	99,920.24	Cedar Rapids National Bank, Cedar Rapids.....	17,739.08
Farmers' National Bank, Pekin.....	100,000.00	Merchants National Bank, Cedar Rapids.....	29,201.49
Herget National Bank, Pekin.....	100,000.00	Commercial National Bank, Charles City.....	4,825.64
First National Bank, Peoria.....	200,707.95	City National Bank, Clinton.....	47,323.80
Central National Bank, Peoria.....	202,105.55	First National Bank, Council Bluffs.....	39,066.02
Commercial National Bank, Peoria.....	200,000.00	First National Bank, Davenport.....	249,510.54
Merchants' and Illinois National Bank, Peoria.....	200,000.00	Des Moines National Bank, Des Moines.....	19,700.86
Quincy National Bank, Quincy.....	20,055.51	Iowa National Bank, Des Moines.....	70,000.00
Ricker National Bank, Quincy.....	35,000.00	Valley National Bank, Des Moines.....	358,058.80
Manufacturers National Bank, Rockford.....	13,541.48	Second National Bank, Dubuque.....	60,000.00
Rockford National Bank, Rockford.....	14,999.41	First National Bank, Forest City.....	5,000.00
Peoples National Bank, Rock Island.....	25,000.00	First National Bank, Mason City.....	10,229.35
First National Bank, Springfield.....	50,000.00	First National Bank, Ottumwa.....	25,000.00
Illinois National Bank, Springfield.....	50,050.52		
First National Bank, Sullivan.....	10,000.00		

1 Credit balance.

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1919—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
IOWA—continued.		MAINE.	
Ottumwa National Bank, Ottumwa.	\$10,000.00	First National Granite Bank, Augusta.	\$96,756.39
Red Oak National Bank, Red Oak.	6,127.56	First National Bank, Bangor.	50,000.00
Shenandoah National Bank, Shenandoah.	6,905.34	Bucksport National Bank, Bucksport.	4,941.30
Security National Bank, Sioux City.	100,000.00	Norway National Bank, Norway.	3,367.60
Washington National Bank, Washington.	4,095.23	Chapman National Bank, Portland.	9,460.64
		Portland National Bank, Portland.	99,900.55
KANSAS.		MARYLAND.	
National Bank of Commerce, Dodge City.	15,156.03	First National Bank, Aberdeen.	156,629.07
First National Bank, Junction City.	20,000.00	Citizens' National Bank, Baltimore.	147,315.10
Lawrence National Bank, Lawrence.	19,410.59	Farmers and Merchants National Bank, Baltimore.	25,363.93
First National Bank, Leavenworth.	193,196.64	Merchants-Mechanics First National Bank, Baltimore.	111,427.31
Leavenworth National Bank, Leavenworth.	197,045.98	National Bank of Baltimore, Baltimore.	230,000.00
Union National Bank, Manhattan.	5,000.05	National Bank of Commerce, Baltimore.	6,309.60
First National Bank, Marvsville.	4,977.10	National Exchange Bank, Baltimore.	95,090.21
First National Bank, Pittsburg.	20,000.00	National Marine Bank, Baltimore.	25,000.00
National Bank of Sabetha, Sabetha.	3,992.35	Western National Bank, Baltimore.	22,056.08
Central National Bank, Topeka.	49,766.83	National Bank of Cockeysville, Cockeysville.	4,140.45
Merchants' National Bank, Topeka.	320,050.98	First National Bank, Cumberland.	40,000.00
Fourth National Bank, Wichita.	25,000.00	Second National Bank, Cumberland.	30,000.00
Kansas National Bank, Wichita.	25,457.96	Second National Bank, Hagerstown.	14,269.15
National Bank of Commerce, Wichita.	25,617.84	Towson National Bank, Towson.	4,784.32
KENTUCKY.		MASSACHUSETTS.	
American National Bank, Bowling Green.	9,563.15	Andover National Bank, Andover.	5,720.85
Citizens National Bank, Bowling Green.	15,181.59	First National Bank, Attleboro.	10,219.47
Carrollton National Bank, Carrollton.	25,000.00	First National Bank, Boston.	30,161.66
First National Bank, Covington.	71,829.57	Merchants' National Bank Boston.	90,242.97
Citizens' National Bank, Covington.	75,025.00	National Shawmut Bank, Boston.	75,259.14
Liberty National Bank, Covington.	74,287.54	Safety Fund National Bank, Fitchburg.	24,025.22
Citizens' National Bank, Danville.	9,186.72	First National Bank, Gardner.	9,984.84
Farmers' National Bank, Danville.	49,982.55	Gloucester National Bank, Gloucester.	14,999.55
State National Bank, Frankfort.	149,999.96	Holyoke National Bank, Holyoke.	10,000.00
Henderson National Bank, Henderson.	20,000.00	Central National Bank, Lynn.	11,387.48
First National Bank, Jackson.	19,996.67	National City Bank, Lynn.	20,000.00
Anderson National Bank, Lawrenceburg.	25,000.00	First National Bank, Marlboro.	8,534.82
Lawrenceburg National Bank, Lawrenceburg.	25,000.00	Peoples National Bank, Marlboro.	8,879.21
First and City National Bank, Lexington.	43,139.82	Merchants National Bank, New Bedford.	16,144.47
Fayette National Bank, Lexington.	40,000.00	Merchants National Bank, Newburyport.	10,000.00
Phoenix & Third National Bank, Lexington.	29,963.01	First National Bank of West Newton, Newton.	34,905.92
Citizens' Union National Bank, Louisville.	350,000.00	Northampton National Bank, Northampton.	12,252.12
National Bank of Kentucky, Louisville.	150,075.36	Merchants National Bank, Salem.	5,240.30
State National Bank, Maysville.	15,000.00	Third National Bank, Springfield.	250,000.00
Morganfield National Bank, Morganfield.	2,784.22	Springfield National Bank, Springfield.	4,403.85
First National Bank, Owensboro.	59,757.82	Union Market National Bank, Watertown.	145,780.06
National Deposit Bank, Owensboro.	61,022.41	First National Bank, Webster.	10,000.00
City National Bank, Paducah.	14,977.57	Mechanics' National Bank Worcester.	30,000.00
First National Bank, Paris.	929.90	Merchants' National Bank, Worcester.	18,501.28
First National Bank, Somerset.	8,822.68		
LOUISIANA.		MICHIGAN.	
First National Bank, Lake Charles.	14,540.04	Central National Bank, Battle Creek.	19,370.00
First National Bank, Morgan City.	1,698.36	Old National Bank, Battle Creek.	13,902.44
Whitney-Central National Bank, New Orleans.	73,829.20	First National Bank, Bay City.	50,034.00
Commerce National Bank, Shreveport.	50,000.00		

No. 34.—Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1919—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
MICHIGAN—continued.		MONTANA—continued.	
First National Bank, Charlotte.....	\$5,000.00	Commercial National Bank, Bozeman.....	\$5,490.43
First and Old Detroit National Bank, Detroit.....	756,416.79	First National Bank, Butte.....	50,000.00
National Bank of Commerce, Detroit.....	50,000.00	First National Bank, Glendive.....	9,491.00
Fourth National Bank, Grand Rapids.....	50,000.00	First National Bank, Great Falls.....	34,951.47
Grand Rapids National City Bank, Grand Rapids.....	50,000.00	Havre National Bank, Havre.....	25,000.00
Houghton National Bank, Houghton.....	14,928.46	American National Bank, Helena.....	49,558.69
Miners' National Bank, Ishpeming.....	40,000.00	National Bank of Montana, Helena.....	49,437.94
Peoples National Bank, Jackson.....	13,168.57	Conrad National Bank, Kalispell.....	25,000.00
First National Bank, Kalamazoo.....	20,000.00	First National Bank, Lewistown.....	25,099.95
Capital National Bank, Lansing.....	10,000.00	First National Bank, Miles City.....	29,944.78
City National Bank, Lansing.....	6,611.53	Miles City National Bank, Miles City.....	40,265.19
First National Bank, Manistique.....	10,000.00	State National Bank, Miles City.....	30,000.00
First National Bank, Marquette.....	25,000.00	First National Bank, Missoula.....	34,979.03
First National Bank, Marshall.....	3,712.94	Western Montana National Bank, Missoula.....	23,692.46
First National Bank, Menominee.....	15,000.00	United States National Bank, Red Lodge.....	10,000.00
Negaunee National Bank, Negaunee.....	5,000.00		
First National Exchange Bank, Port Huron.....	32,401.49	NEBRASKA.	
Second National Bank, Saginaw.....	75,000.00	Alliance National Bank, Alliance.....	11,258.21
First National Bank, Sault Ste. Marie.....	19,591.50	Commercial National Bank, Fremont.....	5,000.00
First National Bank, Traverse City.....	12,053.27	First National Bank, Lincoln.....	35,921.75
MINNESOTA.		Central National Bank, Lincoln.....	40,019.40
Merchants' National Bank, Crookston.....	20,200.00	City National Bank, Lincoln.....	24,489.40
First National Bank, Duluth.....	150,000.00	National Bank of Commerce, Lincoln.....	33,842.25
American Exchange National Bank, Duluth.....	27,545.12	First National Bank, Mitchell.....	9,643.55
Citizens National Bank, Faribault.....	5,973.32	Citizens National Bank, Norfolk.....	2,245.26
First and Security National Bank, Minneapolis.....	96,023.28	Norfolk National Bank, Norfolk.....	1,739.45
Union National Bank, Rochester.....	4,034.70	First National Bank, Omaha.....	70,608.97
First National Bank, St. Cloud.....	922.38	Corn Exchange National Bank, Omaha.....	24,843.09
First National Bank, St. Paul.....	226,608.13	Merchants' National Bank, Omaha.....	77,440.38
American National Bank, St. Paul.....	98,159.33	Nebraska National Bank, Omaha.....	80,772.07
National Exchange Bank, St. Paul.....	10,000.00	Omaha National Bank, Omaha.....	230,565.50
First National Bank, Sleepy Eye.....	5,000.00	United States National Bank, Omaha.....	220,000.00
First National Bank, Wabasha.....	4,800.00	Scottsbluff National Bank, Scottsbluff.....	5,000.00
First National Bank, Waseca.....	4,587.81	Live Stock National Bank, South Omaha.....	14,909.88
First National Bank, Winona.....	8,107.94	Packers National Bank, South Omaha.....	5,595.43
MISSISSIPPI.		First National Bank, Wisner.....	5,011.21
First National Bank, Greenville.....	15,474.77	NEVADA.	
First National Bank, Gulfport.....	18,307.48	Farmers and Merchants' National Bank, Reno.....	50,000.00
First National Bank, Hattiesburg.....	25,025.00	NEW HAMPSHIRE.	
First National Bank, Meridian.....	25,000.00	First National Bank, Concord.....	100,996.10
First National Bank, Vicksburg.....	190,247.24	First National Bank, Portsmouth.....	252,658.79
First National Bank, West Point.....	20,383.21	New Hampshire National Bank, Portsmouth.....	20,000.00
MISSOURI.		NEW JERSEY.	
National Bank of Commerce, Kansas City.....	100,000.00	Bridgeton National Bank, Bridgeton.....	4,948.94
First National Bank, St. Joseph.....	49,791.75	First National Bank, Camden.....	39,532.78
American National Bank, St. Joseph.....	29,095.68	Camden National Bank, Camden.....	24,482.99
Burnes National Bank, St. Joseph.....	19,151.83	Merchants National Bank, Cape May.....	29,935.69
Nationa Bank of Commerce, St. Louis.....	108,324.49	First National Bank, Guttenberg.....	4,954.98
Third National Bank, Sedalia.....	4,912.76	Hudson County National Bank, Jersey City.....	100,000.00
Citizens National Bank, Sedalia.....	5,918.18	National Newark and Essex Banking Company, Newark.....	47,760.76
MONTANA.		Union National Bank, Newark.....	373,547.27
Merchants National Bank, Billings.....	20,000.00	National Bank of New Jersey, New Brunswick.....	21,954.68
Yellowstone National Bank, Billings.....	25,000.00		

No. 34.—*Federal reserve and national banks designated as depositories of public moneys, with the balance held June 30, 1919—Continued.*

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
NEW JERSEY—continued.		NORTH CAROLINA—continued.	
First National Bank, Paterson.....	\$27,923.42	Merchants National Bank, Raleigh..	\$16,341.72
Paterson National Bank, Paterson....	30,000.00	First National Bank, Statesville.....	100,000.00
First National Bank, Perth Amboy....	200,000.00	Murchison National Bank, Wil-	
First National Bank, Princeton.....	76,199.92	mington.....	94,896.78
Rutherford National Bank, Ruther-		Peoples' National Bank, Winston-	
ford.....	4,789.37	Salem.....	325,015.14
First National Bank, Tenafly.....	39,412.21		
First National Bank, Trenton.....	134,644.65		
NEW MEXICO.		NORTH DAKOTA.	
First National Bank, Albuquerque....	125,014.22	First National Bank, Bismarck.....	20,110.98
State National Bank, Albuquerque....	50,000.00	City National Bank, Bismarck.....	11,042.44
First National Bank, Carlsbad.....	13,619.67	Dakota National Bank, Dickinson..	9,661.67
First National Bank, Roswell.....	9,942.46	Merchants National Bank, Dickinson	4,273.71
Citizens National Bank, Roswell.....	6,657.24	First National Bank, Fargo.....	100,062.18
First National Bank, Santa Fe.....	10,284.10	Fargo National Bank, Fargo.....	1,466.68
First National Bank, Tucumcari....	6,840.67	Second National Bank, Minot.....	25,000.00
		Union National Bank, Minot.....	7,618.62
		First National Bank, Williston.....	15,000.00
NEW YORK.		OHIO.	
First National Bank, Albany.....	15,337.45	First-Second National Bank, Akron..	20,423.75
National Commercial Bank, Albany..	150,000.00	National City Bank, Akron.....	2,405.64
Greenpoint National Bank, Brooklyn	100,000.00	First National Bank, Barnesville....	5,000.00
Nassau National Bank, Brooklyn....	300,629.78	First National Bank, Bellaire.....	7,972.85
Manufacturers and Traders National		First National Bank, Chillicothe....	20,000.00
Bank, Buffalo.....	83,218.20	First National Bank, Cincinnati....	201,000.00
Second National Bank, Elmira.....	20,999.97	Second National Bank, Cincinnati..	49,602.84
First National Bank, Highland Falls..	22,853.71	Fourth National Bank, Cincinnati..	150,000.00
Niagara County National Bank,		Fifth-Third National Bank, Cincin-	
Lockport.....	5,000.00	nati.....	192,234.90
Chase National Bank, New York.....	3,571.47	Atlas National Bank, Cincinnati....	9,472.20
Chatham and Phenix National Bank		Citizens' National Bank, Cincinnati	200,000.00
of the City of New York, New		Lincoln National Bank, Cincinnati..	74,936.87
York.....	684,339.99	First National Bank, Cleveland....	34,095.83
Harriman National Bank, New York..	146,596.89	Union Commerce National Bank,	
First National Bank, Northport.....	3,871.34	Cleveland.....	49,637.23
State National Bank, North Tona-		Central National Bank, Columbus....	108,922.74
wanda.....	14,849.18	City National Bank, Columbus.....	19,761.65
National Bank of Ogdensburg,		Commercial National Bank, Colum-	
Ogdensburg.....	40,275.15	buss.....	31,281.62
Wilber National Bank, Oneonta.....	10,000.00	Hayden-Clinton National Bank,	
First National Bank, Oswego.....	6,104.03	Columbus.....	70,189.57
Peekskill National Bank, Peekskill..	50,170.49	New First National Bank, Columbus	13,816.09
Westchester County National Bank,		Third National Bank, Dayton.....	138,589.50
Peekskill.....	74,740.02	First National Bank, Hamilton.....	12,969.64
Plattsburg National Bank, Platts-		Second National Bank, Hamilton....	15,000.00
burg.....	18,006.53	First National Bank, Ironton.....	18,258.06
Lincoln National Bank, Rochester....	243,683.36	Merchants' National Bank, Middle-	
Traders' National Bank, Rochester..	91,402.24	town.....	75,000.00
First National Bank, Utica.....	70,000.00	Citizen's National Bank, New Phila-	
Utica City National Bank, Utica.....	8,500.25	delphia.....	10,000.00
First National Bank, Waterloo.....	27,743.19	First National Bank, Norwood.....	4,997.00
Watertown National Bank, Water-		First National Bank, Portsmouth....	125.89
town.....	24,954.83	Central National Bank, Portsmouth	10,000.00
		Commercial National Bank, Sand-	
		usky.....	25,000.00
NORTH CAROLINA.		Citizens National Bank, Tippecanoe	
American National Bank, Asheville..	30,000.00	City.....	5,083.19
First National Bank, Burlington....	5,000.00	First National Bank, Toledo.....	49,747.11
Charlotte National Bank, Charlotte..	17,262.45	Second National Bank, Toledo.....	69,361.22
Commercial National Bank, Char-		Champaign National Bank, Urbana..	13,327.04
lotte.....	55,000.00	First National Bank, Wilmington...	2,570.09
First National Bank, Durham.....	59,700.00		
Citizens' National Bank, Durham....	60,000.00		
Greensboro National Bank, Greens-			
boro.....	48,960.72		
First National Bank, Lumberton....	4,488.05		
Citizens' National Bank, Raleigh....	169,076.81		
Commercial National Bank, Raleigh..	87,680.24		
		OKLAHOMA.	
		First National Bank, Altus.....	5,000.00
		First National Bank, Ardmore.....	3,472.77
		First National Bank, Chickasha....	5,000.00
		First National Bank, Clinton.....	5,068.84

¹ Credit balance.

No. 34.—Federal reserve and national banks designated as depositories of public moneys, with the balance held June 30, 1919—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
OKLAHOMA—continued.		PENNSYLVANIA—continued.	
Duncan National Bank, Duncan....	\$8,178.61	First National Bank, McKeesport....	\$7,500.00
National Bank of Commerce, Frederick.....	5,900.00	New First National Bank, Meadville.....	25,792.41
First National Bank, Guthrie.....	75,008.00	Second National Bank, Meyersdale.....	5,000.00
First National Bank, Lawton.....	21,440.44	Citizens National Bank, Meyersdale.....	2,749.41
City National Bank, Lawton.....	3,399.10	Union National Bank, Minersville.....	4,087.30
First National Bank, McAlester.....	10,000.00	First National Bank, Montrose.....	4,125.78
American National Bank, McAlester.....	10,000.00	First National Bank, Nanticoke.....	7,093.61
First National Bank, Muskogee.....	75,000.00	First National Bank, Oil City.....	9,552.98
Commercial National Bank, Muskogee.....	75,000.00	Farmers National Bank, Oxford.....	5,000.00
American National Bank, Oklahoma City.....	99,999.99	First National Bank, Philadelphia.....	20,969.57
State National Bank, Oklahoma City.....	110,835.28	Quaker City National Bank, Philadelphia.....	150,000.00
First National Bank, Pauls Valley.....	8,301.72	First National Bank, Pittsburgh.....	100,000.00
Shawnee National Bank, Shawnee.....	4,680.49	Second National Bank of Allegheny, Pittsburgh.....	61,649.92
Central National Bank, Tulsa.....	21,540.59	Bank of Pittsburgh, N. A., Pittsburgh.....	123,582.27
First National Bank, Woodward.....	16,945.40	Columbia National Bank, Pittsburgh Exchange National Bank, Pittsburgh.....	207,990.57
OREGON.		Farmers Deposit National Bank, Pittsburgh.....	7,345.68
Astoria National Bank, Astoria.....	25,000.00	Mellon National Bank, Pittsburgh.....	224,234.95
First National Bank, Baker.....	25,000.00	Merchants National Bank, Pottsville.....	187,267.92
First National Bank, Burns.....	1,642.41	Miners National Bank, Pottsville.....	3,853.97
Harney County National Bank, Burns.....	3,805.92	First National Bank, Reading.....	25,000.00
First National Bank, Klamath Falls.....	8,963.27	Reading National Bank, Reading.....	23,865.17
La Grande National Bank, La Grande.....	10,000.00	First National Bank, Scranton.....	50,714.76
First National Bank, Lakeview.....	9,228.31	Third National Bank, Scranton.....	6,626.61
First National Bank, Portland.....	274,217.88	Traders National Bank, Scranton.....	39,965.83
Northwestern National Bank, Portland.....	42,492.20	Union National Bank, Scranton.....	10,006.16
United States National Bank, Portland.....	228,211.82	Market Street National Bank, Shamokin.....	5,478.83
Douglas National Bank, Roseburg.....	15,000.00	Stroudsburg National Bank, Stroudsburg.....	6,359.95
PENNSYLVANIA.		Tamaqua National Bank, Tamaqua.....	7,956.96
Merchants National Bank, Allentown.....	25,000.00	First National Bank, Tyrone.....	5,000.00
First National Bank, Altoona.....	50,000.00	Blair County National Bank, Tyrone.....	13,949.88
First National Bank, Canton.....	4,173.43	Farmers & Merchants National Bank, Tyrone.....	15,000.00
National Bank of Catasauqua, Catasauqua.....	10,000.00	National Bank of Fayette County, Uniontown.....	5,000.00
National Bank of Chambersburg, Chambersburg.....	10,436.75	Warren National Bank, Warren.....	10,000.00
Valley National Bank, Chambersburg.....	4,294.56	People's National Bank, Waynesboro.....	5,000.22
Pennsylvania National Bank, Chester.....	15,000.00	Citizens National Bank, Waynesburg.....	6,021.39
County National Bank, Clearfield.....	10,500.00	First National Bank, Wilkes-Barre.....	4,754.58
First National Bank, Danville.....	5,822.10	Second National Bank, Wilkes-Barre.....	65,000.00
First National Bank, Easton.....	25,000.00	Luzerne County National Bank, Wilkes-Barre.....	25,000.00
Monroe County National Bank, East Stroudsburg.....	10,635.49	West Branch National Bank, Williamsport.....	14,483.92
First National Bank, Erie.....	49,912.28	First National Bank, York.....	10,000.00
First National Bank, Fleetwood.....	4,542.40		50,009.00
First National Bank, Greencastle.....	9,804.24	RHODE ISLAND.	
Westmoreland National Bank, Greensburg.....	25,000.00	Aquidneck National Bank, Newport National Exchange Bank, Providence.....	380,185.67
First National Bank, Harrisburg.....	37,855.12		150,000.00
Harrisburg National Bank, Harrisburg.....	17,104.58	SOUTH CAROLINA.	
Honesdale National Bank, Honesdale.....	5,401.48	First National Bank, Aiken.....	3,536.31
First National Bank, Houtzdale.....	10,000.00	First National Bank, Charleston.....	69,687.02
Conestoga National Bank, Lancaster.....	60,600.80	Peoples National Bank, Charleston.....	94,459.83
Peoples National Bank, Lancaster.....	15,069.82	National Loan & Exchange Bank, Columbia.....	25,000.00
Maytown National Bank, Maytown.....	4,792.68	Palmetto National Bank, Columbia.....	483,311.53
		First National Bank, Florence.....	3,664.55
		Norwood National Bank, Greenville.....	74,999.00
		First National Bank, Lancaster.....	12,360.94

No. 34. — *Federal reserve and national banks designated as depositaries of public moneys with the balance held June 30, 1919—Continued.*

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
SOUTH CAROLINA—continued.		TEXAS—continued.	
National Union Bank, Rock Hill....	\$15,000.00	National Bank of Commerce, Houston.....	\$35,000.00
Peoples National Bank, Rock Hill....	4,130.07	South Texas Commercial National Bank, Houston.....	85,000.00
Central National Bank, Spartanburg	76,331.74	Union National Bank, Houston.....	5,000.00
First National Bank, Sumter.....	5,138.01	Laredo National Bank, Laredo.....	37,213.96
SOUTH DAKOTA.		Marfa National Bank, Marfa.....	24,810.01
First National Bank, Aberdeen.....	17,969.02	Marshall National Bank, Marshall.....	5,000.00
Aberdeen National Bank, Aberdeen.....	4,641.32	First National Bank, Mount Pleasant.....	2,938.45
Dakota National Bank, Aberdeen.....	24,928.85	First National Bank, Paris.....	14,288.14
First National Bank, Deadwood.....	65,000.00	American National Bank, Paris.....	3,198.37
Gregory National Bank, Gregory.....	29,730.17	First National Bank, Port Arthur.....	15,832.76
First National Bank, Huron.....	8,860.92	First National Bank, San Angelo.....	10,000.00
First National Bank, Lemmon.....	10,000.00	Central National Bank, San Angelo.....	10,000.00
First National Bank, Mitchell.....	11,479.40	Alamo National Bank, San Antonio.....	396,948.10
Mitchell National Bank, Mitchell.....	8,473.78	Frost National Bank, San Antonio.....	100,000.00
First National Bank, Pierre.....	10,000.00	San Antonio National Bank, San Antonio.....	62,368.66
Pierre National Bank, Pierre.....	10,048.36	Commercial National Bank, Sherman.....	19,815.09
First National Bank, Rapid City.....	15,002.55	Merchants' and Planters' National Bank, Sherman.....	30,367.58
Minnehaha National Bank, Sioux Falls.....	118,496.80	Texas City National Bank, Texas City.....	50,000.00
First National Bank, Yankton.....	10,000.00	Victoria National Bank, Victoria.....	5,000.00
TENNESSEE.		Central Texas Exchange National Bank, Waco.....	50,000.00
First National Bank, Bristol.....	13,616.55	Citizens' National Bank, Waco.....	99,638.41
First National Bank, Chattanooga.....	250,588.80	Liberty National Bank, Waco.....	50,000.00
Hamilton National Bank, Chattanooga.....	338,624.11	City National Bank, Wichita Falls.....	20,000.00
First National Bank, Clarksville.....	13,549.52	UTAH.	
Manufacturers' National Bank, Harriman.....	15,404.10	First National Bank, Ogden.....	74,651.85
Security National Bank, Jackson.....	15,000.00	Pingree National Bank, Ogden.....	14,782.17
City National Bank, Johnson City.....	9,459.97	Utah National Bank, Ogden.....	17,230.09
Unaka National Bank, Johnson City.....	51,854.36	Deseret National Bank, Salt Lake City.....	74,431.42
American National Bank, Knoxville.....	10,016.10	National Bank of the Republic, Salt Lake City.....	100,647.62
City National Bank, Knoxville.....	39,367.70	National City Bank, Salt Lake City.....	14,999.30
East Tennessee National Bank, Knoxville.....	110,441.28	National Copper Bank, Salt Lake City.....	89,983.78
First National Bank, Memphis.....	140,221.80	VERMONT.	
National City Bank, Memphis.....	10,000.00	Peoples National Bank, Barre.....	5,000.00
Fourth and First National Bank, Nashville.....	150,793.41	Montpelier National Bank, Montpelier.....	15,000.00
American National Bank, Nashville.....	108,602.45	National Bank of Newport, Newport.....	17,537.18
Broadway National Bank, Nashville.....	49,181.27	Welden National Bank, St. Albans.....	25,000.00
Cumberland Valley National Bank, Nashville.....	49,772.59	VIRGINIA.	
Tennessee-Hermitage National Bank, Nashville.....	10,000.00	First National Bank, Abingdon.....	21,548.55
First National Bank, Tullahoma.....	9,719.81	First National Bank, Alexandria.....	37,330.03
TEXAS.		Citizens' National Bank, Alexandria.....	85,072.01
American National Bank, Austin.....	121,191.14	Dominion National Bank, Bristol.....	14,008.02
Austin National Bank, Austin.....	74,566.73	National Bank of Charlottesville, Charlottesville.....	2,500.00
First National Bank, Beaumont.....	155,096.33	Peoples National Bank, Charlottesville.....	10,274.34
First National Bank, Brownsville.....	57,172.97	First National Bank, Clifton Forge.....	4,687.59
Merchants National Bank, Brownsville.....	31,570.64	Second National Bank, Culpeper.....	4,076.45
American Exchange National Bank, Dallas.....	24,417.79	Culpeper National Bank, Culpeper.....	3,663.95
First National Bank, Del Rio.....	48,605.37	First National Bank, Danville.....	31,000.00
First National Bank, Eagle Pass.....	29,082.59	Front Royal National Bank, Front Royal.....	14,957.22
First National Bank, El Paso.....	174,101.20	First National Bank, Hampton.....	24,597.76
City National Bank, El Paso.....	134,780.89	Lynchburg National Bank, Lynchburg.....	50,000.00
Fort Worth National Bank, Fort Worth.....	400,000.00		
First National Bank, Galveston.....	49,661.72		
City National Bank, Galveston.....	69,908.43		
Houston National Exchange Bank, Houston.....	2,500.00		

No. 34.—Federal reserve and national banks designated as depositories of public moneys,
with the balance held June 30, 1919—Continued.

REGULAR DEPOSITARIES—Continued.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
VIRGINIA—continued.		WISCONSIN—continued.	
Peoples National Bank, Lynchburg.	\$14,267.81	Rock County National Bank, Janesville.	\$5,000.00
First National Bank, Martinsville.	4,744.22	First National Bank, Madison.	27,902.04
First National Bank, Newport News.	71,035.93	Commercial National Bank, Madison.	9,242.37
Schmeltz National Bank, Newport News.	230,578.26	National Bank of Manitowoc, Manitowoc.	5,000.00
National Bank of Commerce, Norfolk.	305,908.13	First National Bank, Milwaukee.	192,440.55
Norfolk National Bank, Norfolk.	392,258.67	National Exchange Bank, Milwaukee.	249,980.57
Virginia National Bank, Norfolk.	86,630.16	Wisconsin National Bank, Milwaukee.	268,224.69
National Bank of Petersburg, Petersburg.	347,855.56	Old National Bank, Oshkosh.	15,000.00
Virginia National Bank, Petersburg.	396,263.26	First National Bank, Ripon.	4,573.77
First National Bank, Portsmouth.	106,689.98	American National Bank, Ripon.	4,158.40
American National Bank, Richmond.	140,000.00	First National Bank of the City of Superior, Superior.	15,000.00
Merchants' National Bank, Richmond.	28,615.47	National Bank of Waupun, Waupun.	2,848.21
First National Bank, Roanoke.	35,000.00	First National Bank, Wausau.	5,100.00
National Exchange Bank, Roanoke.	29,766.80		
Boston National Bank, South Boston.	5,000.00		
National Valley Bank, Staunton.	20,000.00		
First National Bank, Wytheville.	4,338.47		
WASHINGTON.		WYOMING.	
First National Bank, Bellingham.	9,540.86	First National Bank, Cheyenne.	13,938.36
Bellingham National Bank, Bellingham.	6,504.47	Citizens' National Bank, Cheyenne.	25,000.00
First National Bank, Okanogan.	14,293.76	Stock Growers' National Bank, Cheyenne.	86,020.44
First National Bank, Port Townsend.	47,118.49	First National Bank, Evanston.	20,000.00
First National Bank, Seattle.	49,415.20	First National Bank, Lander.	8,250.01
Dexter-Horton National Bank, Seattle.	489,130.96	Powell National Bank, Powell.	15,000.00
Exchange National Bank, Spokane.	124,114.10	First National Bank, Rock Springs.	9,554.99
Fidelity National Bank, Spokane.	9,767.13		
Old National Bank, Spokane.	77,902.56	ADDITIONAL DEPOSITARIES.	
First National Bank, Sunnyside.	9,915.35	CANAL ZONE.	
National Bank of Tacoma, Tacoma.	150,000.00	Cristobal branch, American Foreign Banking Corporation of New York, Cristobal, Canal Zone.	477,580.99
Vancouver National Bank, Vancouver.	102,413.20		
First National Bank, Walla Walla.	14,458.78	PANAMA.	
First National Bank, Yakima.	33,205.45	Panama branch, American Foreign Banking Corporation of New York, Panama, R. P.	1,596,318.21
WEST VIRGINIA.		HAWAII.	
Citizens' National Bank, Charleston.	500,000.00	First National Bank of Hawaii, Honolulu, H. T.	1,017,830.75
Empire National Bank, Clarksburg.	20,000.00	Army National Bank, Schofield Barracks, H. T.	489,306.92
Merchants National Bank of West Virginia, Clarksburg.	6,184.07		
Union National Bank, Clarksburg.	14,189.51	PORTO RICO.	
First National Bank, Huntington.	37,941.61	American Colonial Bank of Porto Rico, San Juan, P. R.	305,497.51
Old National Bank, Martinsburg.	30,000.00	San Juan branch, National City Bank of New York, San Juan, P. R.	1,278,496.81
First National Bank, Parkersburg.	97,260.59		
Second National Bank, Parkersburg.	27,431.35	HAITI.	
Parkersburg National Bank, Parkersburg.	24,303.63	Port au Prince branch, American Foreign Banking Corporation of New York, Port au Prince, Haiti.	99,933.11
National Exchange Bank, Wheeling.	125,000.00		
WISCONSIN.		PHILIPPINE ISLANDS.	
First National Bank, Antigo.	5,439.56	Treasury of the Philippine Islands, Manila, P. I.	9,313,439.48
Citizens' National Bank, Appleton.	6,206.15		
Ashland National Bank, Ashland.	9,365.88	Total.	58,167,704.66
First National Bank, Baraboo.	4,846.47		
Union National Bank, Eau Claire.	9,020.35		
First National Bank, Elkhorn.	5,000.00		
Commercial National Bank, Fond du Lac.	12,713.63		
Kellogg National Bank, Green Bay.	30,000.00		
McCartney National Bank, Green Bay.	19,958.43		

¹ Credit balance.

No. 34.—*Federal reserve and national banks designated as depositaries of public moneys, with the balance held June 30, 1919—Continued.*

FOREIGN DEPOSITARIES.

Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Title of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
Tresor Public, Paris, France.....	\$6,030,361.30	International Banking Corporation of New York, London branch, London, England.....	\$159,376.69
Bank of England, London, England.....	11,862,459.86	Farmers Loan and Trust Co. of New York, London branch, London, England.....	463,769.23
The Royal Bank of Canada, Montreal, Canada.....	365,063.31	National City Bank of New York, Genoa branch, Genoa, Italy.....	3,867,222.69
Bank of Montreal, Montreal, Canada.....	99,176.00		
Equitable Trust Co. of New York, Paris branch, Paris, France.....	2,000.00	Total.....	22,885,165.93
Equitable Trust Co. of New York, London branch, London, England.....	34,579.70		
Guaranty Trust Co. of New York, Paris branch, Paris, France.....	1,157.15		

SPECIAL DEPOSITARIES.

State.	Number.	To the credit of the Treasurer of the United States.	State.	Number.	To the credit of the Treasurer of the United States.
Alabama.....	8	\$8,000	Nevada.....	2	\$2,000
Arizona.....	1	1,000	New Hampshire.....	11	11,000
Arkansas.....	2	2,000	New Jersey.....	8	8,000
California.....	10	10,000	New Mexico.....	2	2,000
Colorado.....	7	7,000	New York.....	43	204,425
Connecticut.....	6	6,000	North Carolina.....	8	8,000
District of Columbia.....	6	1,853,000	North Dakota.....	1	1,000
Florida.....	3	3,000	Ohio.....	47	47,000
Georgia.....	12	12,000	Oklahoma.....	5	5,000
Idaho.....	7	7,000	Oregon.....	7	7,000
Illinois.....	29	29,000	Pennsylvania.....	74	74,000
Indiana.....	31	31,000	Rhode Island.....	1	1,000
Iowa.....	39	39,000	South Carolina.....	3	3,000
Kansas.....	27	27,000	South Dakota.....	2	2,000
Kentucky.....	14	14,000	Tennessee.....	2	2,000
Louisiana.....	3	3,000	Texas.....	71	976,250
Maine.....	4	4,000	Vermont.....	5	5,000
Maryland.....	13	13,000	Virginia.....	17	17,000
Massachusetts.....	11	11,000	Washington.....	3	3,000
Michigan.....	9	9,000	West Virginia.....	11	11,000
Minnesota.....	12	12,000	Wisconsin.....	14	14,000
Mississippi.....	4	4,000	Wyoming.....	7	7,000
Missouri.....	14	14,000	Total.....	632	3,545,675
Nebraska.....	16	16,000			

RECAPITULATION.

Federal reserve banks.....	\$55,300,485.16	
Special depositaries:		
Federal reserve banks, fiscal agents.....	905,411,514.76	
Federal land banks.....		\$960,711,999.92
National banks, etc.:		500,000.00
Regular depositaries.....	58,167,704.66	
Special depositaries.....	3,545,675.00	
Foreign depositaries (credits to Treasurer, United States only).....	22,885,165.93	
		84,598,545.59
Total.....		1,045,810,545.51

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

Fiscal year.	Number of banks.	Bonds held to secure circulation.	Semiannual duty levied.	Number of depositaries.	Bonds held to secure deposits.	Total bonds held.
1901.....	4,187	\$326,119,230	\$1,599,221.08	448	\$105,765,450	\$431,884,680
1902.....	4,533	317,038,530	1,633,309.15	577	124,718,650	441,757,180
1903.....	5,014	375,068,770	1,708,819.92	713	152,852,020	527,920,790
1904.....	5,409	416,016,690	1,928,827.49	842	112,902,550	528,919,240
1905.....	5,782	468,066,940	2,163,882.05	837	80,404,950	548,471,890
1906.....	6,138	520,605,210	2,509,997.80	927	95,575,725	616,180,935
1907.....	6,538	558,564,660	2,806,070.54	1,255	193,244,052	751,608,712
1908.....	6,827	628,172,130	3,090,811.72	1,436	180,459,419	808,631,549
1909.....	7,020	660,688,070	3,190,543.04	1,414	81,244,071	741,933,071
1910.....	7,207	686,974,880	3,463,466.68	1,380	51,774,700	738,749,580
1911.....	7,337	698,532,060	3,567,037.21	1,362	50,205,800	748,738,860
1912.....	7,428	724,493,740	3,690,313.53	1,354	48,309,500	772,803,240
1913.....	7,532	740,529,250	3,804,762.29	1,478	61,646,300	802,175,550
1914.....	7,526	740,796,910	3,830,733.17	1,584	63,711,350	804,508,260
1915.....	7,503	750,024,190	3,901,541.18	1,491	54,854,619	790,878,809
1916.....	7,503	690,440,940	3,744,967.77	1,381	42,674,350	733,115,280
1917.....	7,363	671,333,060	3,533,631.28	1,368	43,054,350	714,387,410
1918.....	7,388	708,680,900	3,656,895.34	1,368	50,344,700	759,025,600
1919.....	7,416	692,252,950	3,777,283.13	1,390	53,720,400	745,973,350

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

No. 36.—United States bonds retired from May, 1869, to June 30, 1919.

Title of loan.	Rate of interest.	Redeemed.	Purchased.	Converted and exchanged.	Total.
Loan of 1847.....	6	\$47,900			\$47,900
Bounty-land scrip.....	6	1,175			1,175
Loan of February, 1861.....	6	7,798,000	\$10,612,000		18,410,000
Oregon war debt.....	6	685,950	256,800		942,750
Loan of July and August, 1861.....	6	12,912,400	48,776,700		61,709,100
Five-twenties of 1862.....	6	430,419,800	57,155,850	\$27,091,000	514,666,650
Loan of 1863.....	6	4,684,700	19,854,250		24,538,950
Five-twenties of March, 1864.....	6	2,382,200	1,119,800	380,500	3,882,500
Five-twenties of June, 1864.....	6	69,868,950	43,459,750	12,218,650	125,547,350
Five-twenties of 1865.....	6	157,697,450	36,023,350	9,586,600	203,307,400
Consols of 1865.....	6	205,237,650	118,950,550	8,703,600	332,941,800
Consols of 1867.....	6	310,108,800	62,846,950	6,568,600	379,524,350
Consols of 1868.....	6	37,478,750	4,794,050	266,650	42,529,450
Texas indemnity stock.....	5	2,200			2,200
Loan of 1890.....	5	7,022,000			7,022,000
Loan of 1898.....	5	6,041,000		13,957,000	19,998,000
Ten-forties of 1864.....	5	192,459,250		2,089,500	194,548,750
Funded loan of 1881.....	5	72,867,850	43,599,000		116,466,850
Funded loan of 1891.....	4½	81,047,800	143,518,200		224,566,000
Funded loan of 1907.....	4	62,226,400	236,675,400	441,728,950	740,630,750
Loans of July and August, 1861, continued.....	3½	127,595,600			127,595,600
Loan of 1863.....	3½	37,226,200		13,231,650	50,457,850
Funded loan of 1881, continued.....	3½	109,155,250		292,349,600	401,504,850
Loan of July 12, 1882.....	3	305,581,050			305,581,050
Loan of 1908-1918.....	3	63,009,460	2,913,540	132,449,900	198,372,900
Funded loan of 1891, continued.....	2	25,413,200			25,413,200
Bonds issued to Pacific railroads:					
Central Pacific.....	6	25,885,120			25,885,120
Union Pacific.....	6	27,236,512			27,236,512
Kansas Pacific.....	6	6,303,000			6,303,000
Central Branch, Union Pacific.....	6	1,600,000			1,600,000
Western Pacific.....	6	1,970,560			1,970,560
Sioux City & Pacific.....	6	1,628,320			1,628,320
Loan of 1904.....	5	19,372,000	8,543,650	72,071,300	99,986,950
Loan of 1925.....	4		43,825,500		43,825,500
First Liberty loan converted.....	4½		656,000		656,000
First Liberty loan converted.....	4		4,003,050		4,003,050
Second Liberty loan.....	4		61,050,000		61,050,000
Second Liberty loan converted.....	4½		180,357,600		180,357,600
Third Liberty loan.....	4½		14,935,500		14,935,500
Third Liberty loan converted.....	4½		201,660,500		201,660,500
Fourth Liberty loan.....	4½		165,000,000		165,000,000
Total.....		2,413,266,297	1,510,487,990	1,032,683,500	4,956,437,787

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No. 37.—*Seven-thirty notes issued, redeemed, and outstanding June 30, 1919.*

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

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

How payable.	Issued.	Redeemed during year.	Total retired to June 30, 1919.	Outstanding.
To order.....	\$58,500	.....	\$58,480	\$20
To bearer.....	39,954,250	\$360	39,943,430	10,820
Total.....	40,012,750	360	40,001,910	10,840

No. 39.—*Checks issued by the Treasurer for interest on registered bonds during the fiscal year 1919.*

Title of loans.	Number.	Amount.	Title of loans.	Number.	Amount.
Philippine loan of—			Porto Rican gold loan of—		
1914-1934 (L. P.).....	2,460	\$280,000.00	Continued.		
1915-1935 (P. I. B.).....	1,031	100,000.00	1925-1939.....	220	40,000.00
1915-1935 (M. S. & W.).....	311	40,000.00	Refunding, 1914.....	200	26,200.00
1916-1936 (P. I. B.).....	296	40,000.00	Refunding, municipal.....	20	11,400.00
1917-1937 (M. S. & W.).....	476	80,000.00	Irrigation, 1915.....	66	24,000.00
1918-1938 (M. S. & W.).....	337	40,000.00	Insular.....	94	12,000.00
1919-1939 (P. I. B.).....	661	60,000.00	Public improvement of		
1921-1941.....	88	5,000.00	1916.....	78	20,000.00
1926-1946 (loan of 1916).....	853	160,000.00	Public improvement of		
Porto Rican gold loan of—			1918.....	3	10,000.00
1920-1927.....	72	17,000.00	District of Columbia 3.65		
1922-1937.....	18	4,000.00	per cent bonds.....	368	193,541.25
1933-1943.....	87	40,000.00	Total.....	8,016	1,247,141.25
1944-1954.....	277	44,000.00			

No. 40.—*Interest paid by the Treasurer of the United States on District of Columbia 3.65 per cent bonds during the fiscal year 1919.*

Coupons.....	\$9,531.97
Checks.....	193,577.75
Total.....	203,109.72

No. 41.—*Coupons from United States bonds and interest notes paid during the fiscal year 1919, classified by loans.*

Title of loans.	Number.	Amount.
4 per cent loan of 1925.....	70,251	\$578,918.50
2 per cent consols of 1930.....	11,892	38,909.50
3½ per cent first Liberty loan, 1932-1947.....	6,274,305	39,791,883.49
3½ per cent first Liberty loan, 1932-1947, converted.....		568,191.48
4 per cent first Liberty loan, 1932-1947, converted.....	4,027,642	8,637,086.31
4½ per cent first Liberty loan, 1932-1947, converted.....	1,878,817	9,671,601.11
4½ per cent first Liberty loan, 1932-1947, second converted.....	4,045	26,055.67
4 per cent second Liberty loan, 1927-1942.....	12,594,617.	32,538,074.00
4½ per cent second Liberty loan, 1927-1942, converted.....	9,939,272	90,508,152.30
4½ per cent third Liberty loan of 1928.....	35,589,771	114,388,861.00
4½ per cent fourth Liberty loan of 1933-1938.....	19,137,624	99,652,050.71
2 per cent Panama Canal loan of 1916-1938.....	192	363.40
2 per cent Panama Canal loan of 1918-1938.....	765	3,460.00
3 per cent Panama Canal loan of 1961.....	30,236	197,317.25
3 per cent loan of 1908-1918.....	207,263	250,297.95
3 per cent conversion bonds.....	91,105	670,692.00
4 per cent certificates of indebtedness.....	71,316	2,079,608.52
4½ per cent certificates of indebtedness.....	129,839	15,426,641.80
4 per cent consols of 1907.....	2,113	8,205.50
2½ per cent postal savings, consolidated.....	12,136	18,697.00
2½ per cent postal savings, first series.....	6	7.50
2½ per cent postal savings, second series.....	117	94.25
2½ per cent postal savings, third series.....	66	60.50
2½ per cent postal savings, fourth series.....	102	93.50
2½ per cent postal savings, fifth series.....	38	65.50
2½ per cent postal savings, sixth series.....	25	29.25
One-year Treasury notes.....	4,654	122,182.50
Seven-thirties of 1834-1855.....	1	1.82
5 per cent loan of 1904.....	1	1.25
Funded loan of 1881.....	1	.57
Total.....	90,078,272	415,172,611.03

No. 42.—*Bonds and other securities retired for the sinking fund during the fiscal year 1919, and total from May, 1869.*

Title of loans.	Retired during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
War-bounty scrip.....		\$175.00		\$175.00
Loan of 1860.....		10,000.00		10,000.00
Loan of February, 1861.....		3,000.00	\$10,612,000.00	10,615,000.00
Oregon war debt.....		1,550.00	256,800.00	258,350.00
Loan of July and August, 1861.....		78,450.00	48,776,700.00	48,855,150.00
Five-twenties of 1862.....		30,047,450.00	24,029,150.00	54,076,600.00
Loan of 1863.....		23,100.00	19,854,250.00	19,877,350.00
Ten-forties of 1863.....		691,700.00		691,700.00
Five-twenties of March, 1864.....			361,600.00	361,600.00
Five-twenties of June, 1864.....		11,072,150.00	18,356,100.00	29,428,250.00
Five-twenties of 1865.....		1,982,450.00	16,866,150.00	18,848,600.00
Consols of 1865.....		65,500.00	48,166,150.00	48,231,650.00
Consols of 1867.....	100.00	76,800.00	32,115,600.00	32,192,400.00
Consols of 1868.....		21,350.00	2,213,800.00	2,235,150.00
Funded loan of 1881.....		25,091,550.00	43,599,000.00	68,690,550.00
Funded loan of 1891.....	1,050.00	50,768,750.00	46,274,850.00	97,043,600.00
Funded loan of 1907.....	80,550.00	60,807,550.00	134,291,400.00	195,098,950.00
Loan of 1904.....		19,372,000.00	8,543,650.00	27,915,650.00
Loan of July and August, 1861, continued.....		56,633,000.00		56,633,000.00
Loan of 1863, continued.....		37,220,300.00		37,220,300.00
Funded loan of 1881, continued.....		43,710,300.00		43,710,300.00
Loan of July 12, 1882.....		168,692,750.00		168,692,750.00
Loan of 1908-1918.....			2,396,800.00	2,396,800.00
Funded loan of 1891, continued.....	3,000.00	25,411,200.00		25,411,200.00
Loan of 1925.....			43,825,500.00	43,825,500.00
Treasury notes prior to 1846.....		110.00		110.00
Treasury notes of 1861.....		200.00		200.00
Temporary loan certificates, act of 1862.....		110.00		110.00
Certificates of indebtedness, act of 1862.....		1,000.00		1,000.00
Certificates of indebtedness of 1870.....		678,000.00		678,000.00
One-year notes of 1863.....	30.00	5,545.00		5,545.00
Two-year notes of 1863.....		1,700.00		1,700.00
Compound-interest notes.....	90.00	31,480.00		31,480.00
Seven-thirties of 1861.....		1,500.00		1,500.00
Seven-thirties of 1864-65.....		13,500.00		13,500.00
Fractional currency.....	1,823.00	26,272,568.11		26,272,568.11
United States notes.....		29,090,564.00		29,090,564.00
Old demand notes.....		3,455.00		3,455.00
Refunding certificates.....	360.00	12,150.00	1,350.00	13,500.00
Certificates of indebtedness.....		13,936,500.00	1,500,000.00	15,436,500.00
Total.....	87,003.00	601,829,457.11	502,040,850.00	1,103,870,307.11

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No. 43.—Public debt, June 30, 1918, and June 30, 1919, and changes during the year.

Title of loans.	Rate of interest.	Outstanding June 30, 1918.	Issued during the year.	Retired during the year.	Outstanding June 30, 1919.
INTEREST-BEARING DEBT.					
Loan of—	Per cent.				
1925.....	4	\$118,489,900.00			\$118,489,900.00
1908-1918.....	3	63,945,460.00		\$63,009,460.00	(1)
Consols of 1930.....	2	599,724,050.00			599,724,050.00
Panama Canal loan of—					
1916-1936.....	2	48,954,180.00			48,954,180.00
1918-1938.....	2	25,947,400.00			25,947,400.00
1961.....	3	50,000,000.00			50,000,000.00
Postal savings bonds.....	2½	11,060,700.00	\$289,260.00		11,349,960.00
Conversion bonds.....	3	28,894,500.00			28,894,500.00
One-year Treasury notes.....	3	19,150,000.00		19,150,000.00	
Certificates of indebtedness.....	2-4½	1,706,204,500.00	16,955,327,890.00	15,027,727,900.00	3,624,888,490.00
First Liberty loan bonds.....	3½	1,988,791,294.62	8,485.38	4,003,050.00	1,984,796,730.00
Second Liberty loan bonds.....	4	3,746,813,516.00	2,404.00	180,357,600.00	3,566,458,320.00
Third Liberty loan bonds.....	4½	3,228,109,638.47	932,106,419.03	201,660,500.00	3,958,555,557.50
Fourth Liberty loan bonds.....	4½		6,959,504,587.00	165,000,000.00	6,794,504,587.00
Victory notes.....	4½		3,467,844,971.77		3,467,844,971.77
War savings and thrift stamps.....		349,797,297.33	738,247,741.07	134,047,603.63	953,997,434.77
Total.....		11,985,882,436.42	29,053,331,758.25	15,794,956,113.63	25,234,506,081.04
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt.....	½-6	151,610.26			151,610.26
Loan of 1847.....	6	950.00			950.00
Texas indemnity stock.....	5	20,000.00			20,000.00
Loan of 1858.....	5	2,000.00			2,000.00
Five-twenties of—					
1862.....	6	105,450.00			105,450.00
June, 1864.....	6	13,950.00			13,950.00
1865.....	6	19,850.00			19,850.00
Ten-forties of 1864.....	5	18,550.00			18,550.00
Consols of—					
1865.....	6	57,150.00			57,150.00
1867.....	6	93,750.00		100.00	93,650.00
1838.....	6	9,900.00			9,900.00
Loan of February, 1861.....	6	5,000.00			5,000.00
Funded loan of—					
1881.....	5	22,400.00			22,400.00
1881, continued.....	3½	50.00			50.00
Oregon war debt.....	6	2,250.00			2,250.00
Loan of—					
July and August, 1861.....	6	15,050.00			15,050.00
July and August, 1861, continued.....	3½	1,600.00			1,600.00
Loan of—					
1863 (1881's).....	6	3,100.00			3,100.00
1863, continued.....	3½	100.00			100.00
July 12, 1882.....	3	200.00			200.00
Funded loan of—					
1891.....	4½	20,850.00		4,050.00	16,800.00
1891, continued.....	2	4,000.00			4,000.00
Loan of 1904.....	5	13,050.00			13,050.00
Funded loan of 1907.....	4	487,900.00		80,550.00	407,350.00
Loan of 1908-1918.....	3				936,000.00
Certificates of indebtedness.....	2-4½	18,805,000.00		18,805,000.00	8,816,000.00
Treasury notes of 1861.....	6	2,300.00			2,300.00
Seven-thirties of 1861.....	7½	9,350.00			9,350.00
One-year notes of 1863.....	5	30,190.00		30.00	30,160.00
Two-year notes of 1863.....	5	26,800.00			26,800.00
Compound-interest notes.....	6	158,150.00		90.00	158,060.00
Seven-thirties of 1894-95.....	7½	120,000.00			120,000.00
Certificates of indebtedness.....	6	3,000.00			3,000.00
Temporary loan.....	4-6	2,850.00			2,850.00
3 per cent certificates.....	3	5,000.00			5,000.00
Refunding certificates.....	4	11,200.00		360.00	10,840.00
Total.....		20,242,550.26		18,890,180.00	11,104,370.26
DEBT BEARING NO INTEREST.					
Old demand notes.....		53,012.50			53,012.50
United States notes.....		346,681,016.00	243,404,000.00	243,404,000.00	346,681,016.00
National bank notes, redemption account.....		36,903,592.00	22,644,757.50	23,717,892.50	35,830,457.00
Fractional currency.....		6,845,137.82		1,823.00	6,843,314.82
Total.....		390,482,758.32	266,048,757.50	267,123,715.50	389,407,800.32
Aggregate.....		12,396,607,745.00	29,319,380,515.75	16,062,070,009.13	25,635,018,251.62

¹Balance matured and included in "Debt on which interest has ceased"

REPORT OF THE TREASURER OF THE UNITED STATES.

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No. 44.—Public debt, exclusive of certificates and Treasury notes, at the end of each month from January, 1913.

Months.	Interest bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1913—January.....	\$965,706,610.00	\$1,678,390.26	\$353,589,708.40	\$20,550,098.50	\$1,341,524,807.16
February.....	965,706,610.00	1,677,650.26	353,589,163.40	22,871,078.50	1,343,844,502.16
March.....	965,706,610.00	1,675,590.26	353,588,908.40	22,659,281.00	1,343,630,389.66
April.....	965,706,610.00	1,664,580.26	353,588,778.40	21,982,033.50	1,342,942,002.16
May.....	965,706,610.00	1,660,900.26	353,588,778.40	21,539,201.00	1,342,495,489.66
June.....	965,706,610.00	1,659,550.26	353,588,778.40	22,092,806.00	1,343,047,744.66
July.....	966,823,490.00	1,654,660.26	353,588,323.40	20,790,733.50	1,342,857,207.16
August.....	966,823,490.00	1,652,120.26	353,588,323.40	21,729,031.00	1,343,783,964.66
September.....	966,823,490.00	1,651,100.26	353,588,008.40	20,593,576.00	1,342,656,174.66
October.....	966,823,490.00	1,649,040.26	353,588,008.40	18,835,883.50	1,340,896,422.16
November.....	966,823,490.00	1,647,180.26	353,588,008.40	17,481,856.00	1,339,540,534.66
December.....	966,823,490.00	1,641,720.26	353,587,989.40	17,209,266.00	1,339,262,465.66
1914—January.....	967,953,310.00	1,641,510.26	353,687,614.40	17,828,483.50	1,341,010,918.16
February.....	967,953,310.00	1,639,300.26	353,587,614.40	16,704,743.50	1,339,884,968.16
March.....	967,953,310.00	1,636,190.26	353,587,266.40	16,604,968.50	1,339,781,735.16
April.....	967,953,310.00	1,615,310.26	353,587,266.40	15,585,676.00	1,338,741,562.66
May.....	967,953,310.00	1,610,720.26	353,586,641.40	16,131,221.00	1,339,281,892.66
June.....	967,953,310.00	1,552,560.26	353,586,641.40	15,142,888.50	1,337,985,400.16
July.....	968,825,550.00	1,548,440.26	353,586,641.40	15,684,170.50	1,339,644,802.16
August.....	968,825,550.00	1,545,020.26	353,586,236.40	15,447,088.00	1,339,403,894.66
September.....	968,825,550.00	1,544,620.26	353,585,966.40	16,026,788.00	1,339,723,249.66
October.....	968,825,550.00	1,526,750.26	353,585,966.40	16,026,788.00	1,339,965,054.66
November.....	968,825,550.00	1,525,630.26	353,585,966.40	15,269,375.50	1,339,206,522.16
December.....	968,825,550.00	1,518,670.26	353,585,966.40	15,192,433.00	1,339,127,619.66
1915—January.....	969,759,090.00	1,516,580.26	353,585,476.40	16,960,228.00	1,341,821,374.66
February.....	969,759,090.00	1,514,880.26	353,585,018.40	16,844,705.50	1,341,703,694.16
March.....	969,759,090.00	1,511,880.26	353,585,018.40	19,388,300.00	1,344,244,288.66
April.....	969,759,090.00	1,510,530.26	353,585,018.40	19,189,381.50	1,344,044,020.16
May.....	969,759,090.00	1,510,070.26	353,585,018.40	19,130,262.00	1,343,984,404.66
June.....	969,759,090.00	1,507,260.26	353,584,408.40	19,390,345.50	1,344,241,104.16
July.....	970,624,590.00	1,506,260.26	353,584,408.40	19,849,327.50	1,345,564,586.16
August.....	970,624,590.00	1,506,108.26	353,584,408.40	22,640,052.00	1,348,355,230.66
September.....	970,624,590.00	1,506,140.26	353,584,058.40	23,096,069.50	1,348,810,858.16
October.....	970,624,590.00	1,505,000.26	353,584,058.40	23,651,308.00	1,349,864,956.66
November.....	970,624,590.00	1,501,340.26	353,583,668.40	26,584,088.00	1,352,293,686.66
December.....	970,624,590.00	1,489,810.26	353,583,668.40	28,119,133.00	1,353,817,201.66
1916—January.....	971,562,590.00	1,489,200.26	353,583,228.40	32,559,173.00	1,359,194,191.66
February.....	971,562,590.00	1,488,650.26	353,583,228.40	40,703,950.50	1,367,338,419.16
March.....	971,562,590.00	1,481,270.26	353,583,228.40	46,532,583.00	1,373,159,671.66
April.....	971,562,590.00	1,475,040.26	353,582,903.40	52,349,750.50	1,378,190,284.16
May.....	971,562,590.00	1,474,500.26	353,582,930.40	55,142,915.00	1,381,762,695.66
June.....	971,562,590.00	1,473,100.26	353,582,665.40	51,506,237.50	1,378,124,563.16
July.....	972,469,290.00	1,472,550.26	353,582,245.40	48,679,783.50	1,376,203,869.16
August.....	972,469,290.00	1,470,110.26	353,582,245.40	45,688,358.00	1,373,210,003.66
September.....	972,469,290.00	1,469,980.26	353,582,245.40	44,871,477.50	1,372,392,993.16
October.....	972,469,290.00	1,469,810.26	353,581,945.40	44,684,977.00	1,372,206,022.66
November.....	972,469,290.00	1,463,230.26	353,581,928.40	49,010,191.50	1,376,524,640.16
December.....	972,469,290.00	1,463,190.26	353,581,928.40	52,418,032.00	1,379,933,340.66
1917—January.....	973,357,250.00	1,460,040.26	353,581,568.40	50,927,531.00	1,379,326,389.66
February.....	973,357,250.00	1,459,820.26	353,581,564.65	47,512,572.00	1,375,911,206.91
March.....	1,023,357,250.00	1,459,630.26	353,581,564.65	56,624,927.00	1,435,023,371.91
April.....	1,288,357,250.00	1,459,220.26	353,581,036.65	53,635,314.50	1,607,032,821.41
May.....	1,691,562,250.00	1,459,200.26	353,581,036.65	50,651,692.00	2,097,254,178.91
June.....	2,712,549,476.61	4,232,230.26	353,589,736.65	48,235,167.00	3,128,507,610.52
July.....					
August.....					
September.....					
October.....					
November.....	7,643,209,655.31	15,994,740.26	353,580,026.65	38,529,027.00	8,051,313,449.22
December.....	7,116,032,330.65	2,841,240.26	353,579,636.75	37,903,169.50	7,510,356,377.16
1918—January.....	8,196,321,826.01	1,639,200.26	353,579,636.75	37,418,404.50	8,586,959,067.52
February.....	9,324,205,752.25	1,576,120.26	353,579,627.33	37,047,659.50	9,716,490,159.34
March.....	10,164,241,463.91	1,521,100.26	353,579,626.73	36,134,454.50	10,555,476,645.40
April.....	11,112,181,437.31	1,495,330.26	353,579,166.32	36,099,772.00	11,503,355,705.89
May.....	12,578,985,282.08	60,168,130.26	353,579,166.32	35,828,559.50	13,028,561,138.16
June.....	11,985,882,436.42	20,242,550.26	353,579,166.32	36,903,392.00	12,396,097,745.00
July.....	13,179,063,924.00	5,004,330.26	353,579,166.32	36,278,622.00	13,574,016,243.18
August.....	14,355,689,944.74	11,071,020.26	353,578,446.32	44,487,147.00	14,704,826,558.32
September.....	15,633,280,687.29	7,585,500.26	353,578,446.32	43,537,322.00	16,007,981,905.87
October.....	18,335,087,960.70	198,441,750.26	353,578,446.32	42,478,527.00	18,929,586,684.28
November.....	19,151,071,514.33	45,142,330.26	353,578,446.32	40,561,757.00	19,591,354,047.91
December.....	20,821,115,846.16	14,019,000.26	353,578,446.32	40,195,222.00	21,228,010,214.74
1919—January.....	22,951,401,467.64	41,746,830.26	353,578,446.32	42,027,467.00	23,391,754,211.22
February.....	24,218,601,421.45	5,809,020.26	353,578,446.32	42,268,039.50	24,621,236,927.53
March.....	23,959,309,198.16	7,590,720.26	353,578,446.32	40,408,287.00	24,390,886,651.74
April.....	24,577,059,717.10	4,092,140.26	353,578,446.32	39,210,572.00	24,973,937,875.68
May.....	25,669,332,603.88	9,685,620.26	353,578,446.32	37,256,452.00	26,069,833,122.46
June.....	25,234,435,086.61	11,109,370.26	353,577,343.32	35,830,457.00	25,634,952,227.19

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

No. 45.—*Checks drawn by the Secretary and paid by the Treasurer for interest on registered bonds of United States during the fiscal year 1919.*

Title 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>				
Loan of 1925.....	4	15,653	\$4,156,704.00	15,711	\$4,296,784.35
Loan of 1908-1918.....	3	10,288	336,134.85	13,168	400,704.56
Consols of 1930.....	2	36,766	11,955,835.00	34,068	11,976,052.11
Panama Canal loan of 1961.....	3	7,898	1,300,296.75	7,667	1,288,970.73
Panama Canal loan of 1916-1936.....	2	3,956	978,891.60	3,770	978,433.75
Panama Canal loan of 1918-1938.....	2	2,196	516,235.40	2,129	516,343.20
Postal savings.....	2½	17,265	265,199.75	16,741	257,878.73
Consols of 1907.....	4			2	6.50
Conversion bonds.....	3	430	197,107.50	421	206,294.52
One-year Treasury notes.....	3	23	199,050.00	21	189,480.00
Special certificates of indebtedness.....	2	26	1,801,882.39	13	364,528.24
Soldiers and sailors civil relief insurance.....	3½	204	4,130.00	81	1,021.74
Liberty loan of 1917—first.....	3½	74,412	9,615,095.00	87,409	10,204,092.04
Liberty loan of 1917—first converted.....	4	115,651	1,277,217.00	110,187	1,731,445.38
Liberty loan of 1917—second.....	4	483,965	7,795,717.00	451,187	7,403,684.00
Liberty loan of 1917—first converted.....	4½	148,935	3,027,697.91	129,753	2,701,572.02
Liberty loan of 1917—second converted.....	4½	380,749	14,015,231.15	418,198	13,955,653.24
Liberty loan of 1928—third.....	4½	1,325,616	16,735,535.04	1,239,092	16,488,160.54
Liberty loan of 1933-1938—fourth.....	4½	1,203,097	16,203,055.05	1,098,448	15,729,935.86
4½ per cent first Liberty loan converted adjustment.....	½ of 1	17,996	1 23,260.78		
4½ per cent first Liberty loan converted adjustment.....	¾ of 1	880	1 2,245.55		
4½ per cent second Liberty loan converted adjustment.....	½ of 1	83,351	2 106,103.35		
Liberty Loan—first—second conversion.....	4½	1,618	1 23,607.10		
Total.....		3,930,975	90,646,232.17	3,628,066	88,691,041.51

¹ Paid checks of these issues included in the 4½ per cent first Liberty loan converted.

² Paid checks of these issues included in the 4½ per cent second Liberty loan converted.

No. 46.—*Money deposited in the Treasury each month of the fiscal year 1919 for the redemption of national-bank notes.*

Months.	5 per cent account.	Retirement account.		Total.
		Insolvent and liquidating.	Reducing.	
1918.				
July.....	\$22,286,189.77	\$103,560.00	\$326,100.00	\$22,715,849.77
August.....	23,239,808.51	52,100.00	9,699,257.50	32,991,166.01
September.....	18,781,241.72	56,250.00	1,272,390.00	20,109,791.72
October.....	21,977,898.03	196,460.00	269,220.00	22,443,578.03
November.....	19,021,512.82	200,000.00	706,500.00	19,928,012.82
December.....	18,609,503.24	99,997.50	1,020,197.50	19,729,698.24
1919.				
January.....	18,452,739.73	256,200.00	3,765,000.00	22,473,939.73
February.....	18,532,199.29	734,197.50	1,037,742.50	20,304,139.29
March.....	22,784,020.95	253,735.00	155,200.00	23,192,955.95
April.....	28,627,749.45	184,700.00	700,100.00	29,512,549.45
May.....	35,249,491.94	72,900.00	544,000.00	35,866,391.94
June.....	34,095,064.48	187,800.00	779,800.00	35,062,664.48
Total.....	281,657,419.93	2,397,900.00	20,275,417.50	304,330,737.43

No. 47.—Amount of currency counted into the cash of the national-bank redemption agency and redeemed notes delivered, by fiscal years, from 1900.

Fiscal year.	Counted into cash.	Delivered from Treasury.				Federal reserve notes.	Federal reserve bank notes.			Total.	United States currency deposited in Treasury.	Balance.
		National bank notes.		For destruction and retire-ment.			For return to banks of issue.	For destruc-tion and re-issuance.	For destruc-tion and re-tire-ment.			
		For return to banks of issue.	For destruc-tion and reissue.	Bond secured.	Emergency.							
1900	\$96,228,281.48	\$25,020,660	\$49,006,445.00	\$17,909,793.00					\$92,536,808.00	\$111,690,000	\$86,787,132.35	
1901	147,143,640.90	57,668,715	71,432,282.50	18,026,437.50					147,727,385.00	122,883.13	6,080,514.00	
1902	171,048,138.36	57,303,620	89,646,745.00	20,085,274.50					167,035,539.50	148,477.00	9,944,682.00	
1903	196,331,128.62	62,563,430	104,901,265.00	26,272,086.00					193,439,781.00	174,806,501.22	691,238.23	
1904	201,742,880.65	62,075,555	136,444,405.00	30,636,971.00					259,406,931.00	201,351,014.17	735,342.88	
1905	306,837,357.43	106,286,870	174,417,382.50	25,557,368.00					306,611,620.50	308,547,501.4	682,582.31	
1906	295,174,419.81	88,390,700	184,561,877.50	24,724,135.00					298,216,662.50	287,451,501.11	672,838.12	
1907	328,834,864.76	43,140,205	168,940,465.00	25,454,254.50					337,334,924.50	295,300,012.37	478,138.12	
1908	348,549,380.70	62,194,650	196,449,107.50	39,535,156.00					398,178,914.00	469,965,016.27	789,008.08	
1909	469,537,008.30	99,629,100	291,445,582.50	39,267,083.00					500,636,735.50	532,949,020.64	745,606.45	
1910	499,599,883.57	118,015,100	343,545,282.50	32,288,770.50					493,849,153.00	640,328,025.75	605,606.45	
1911	549,487,381.07	107,800,938	379,110.00	34,976,840.00					540,273,820.00	610,141,504.35	359,246.35	
1912	647,022,564.37	198,550,800	417,932,800.00	28,577,150.50					645,011,311.50	738,723,535.63	831,875.70	
1913	673,127,257.55	218,884,750	431,890.00	24,089,035.50					669,405,645.00	950,249,558.39	248,240.20	
1914	701,625,824.26	226,042,100	462,276,515.00	26,832,200.00	\$287,220,267.50				715,530,815.00	1,232,013,006.20	360,644.40	
1915	770,009,071.10	339,489,450	330,110,347.50	24,033,010.50	\$14,410,600	\$24,758,450			764,926,023.00	2,802,553,098.94	1,086.20	
1916	559,976,130.90	86,939,000	451,612,445.00	17,635,010.50	61,518,352.50				564,071,758.00	807,242,002,978,217.10		
1917	457,447,296.37	50,655,650	313,657,970.00	39,409,340.50	3,808,650.00	14,582,865			\$27,550	\$54,900	\$1,154,775,462,782,000.50	
1918	393,429,111.16	45,462,100	256,911,175.00	19,677,000.00	15,893,550	46,810,780			\$72,620	1,334,225,389,297,790.00	681,351,501.21	
1919	35,081,810.16	3,108,350	18,673,900.00	993,470.00	885,760.00	3,326,205			31,700	206,880	32,600	
January	31,100,327.63	2,694,750	19,063,747.50	1,720,862.50	73,900.00	2,142,500			20,660	183,760	22,240	
February	28,462,887.31	2,176,050	18,949,117.50	2,058,275.00	77,850.00	1,577,800			20,660	183,760	22,240	
March	33,083,826.41	3,331,600	17,763,265.00	2,019,275.00	80,150.00	3,122,150			330,400	330,400	42,700	
April	32,540,750.74	2,896,200	18,885,032.50	2,233,690.00	85,350.00	3,059,300			87,750	407,000	42,700	
May	40,726,389.37	1,839,350	12,510,710.00	1,639,880.00	3,603.00	3,059,300			700,250	1,700,250	46,150	
June	68,267,060.16	3,058,150	18,374,517.50	1,952,505.00	33,000.00	3,776,500			217,300	1,289,150	46,150	
July	55,040,942.80	2,034,600	14,517,415.00	1,526,075.00	33,000.00	3,776,500			263,900	1,992,200	37,150	
August	57,128,930.78	2,551,250	22,808,695.00	1,243,985.00	41,550.00	3,900,550			256,250	3,058,000	40,188,035.00	
September	62,183,973.45	2,593,100	24,630,075.00	2,082,515.00	23,790.00	4,889,200			86,000	5,840,000	80,111,050.40	
October	68,612,519.76	2,885,800	36,658,702.50	2,423,120.00	14,750.00	4,141,800			35,400	5,198,800	81,665,000.94	
November	82,839,638.98	2,967,150	35,578,452.50	1,912,295.00	17,650.00	2,944,400			777,700	7,671,500	148,300	
December	603,914,628.55	28,599,350	257,543,020.00	22,835,072.50	618,485.00	37,297,650	141,023,275		662,400	6,080,000	85,193,000.85	
Total									882,820	524,405,382.50	857,970.50	

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

Fiscal years.	New York.	Boston.	Philadel- phia.	Balti- more.	Chicago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.	Total.
1900.....	\$52,707	\$12,427	\$8,390	\$2,633	\$4,804	\$1,218	\$2,320	\$710	\$11,773	\$95,982
1901.....	81,263	19,467	9,097	4,747	8,562	1,644	6,008	1,528	15,171	147,487
1902.....	88,749	18,672	10,788	5,635	14,192	3,198	12,847	2,271	17,517	171,839
1903.....	98,550	19,543	14,305	7,009	18,739	4,449	9,311	3,176	21,347	195,430
1904.....	141,660	22,834	18,688	9,338	21,910	6,417	12,301	4,034	24,960	262,142
1905.....	159,432	24,416	21,483	11,768	26,798	7,724	18,572	5,372	32,734	308,299
1906.....	150,087	22,656	20,422	10,789	28,160	8,321	13,764	5,345	36,748	296,293
1907.....	102,279	18,087	17,778	9,222	27,677	7,285	13,044	6,418	38,525	240,315
1908.....	193,292	20,075	20,437	7,941	30,512	8,026	16,147	5,896	47,308	349,634
1909.....	236,101	29,435	28,887	10,301	47,504	12,342	28,268	7,838	60,846	461,522
1910.....	234,110	35,492	36,640	11,561	63,397	11,712	30,286	6,583	72,715	502,499
1911.....	262,105	37,920	36,199	11,549	69,373	11,981	29,799	7,710	84,896	551,532
1912.....	327,793	47,704	43,314	13,007	71,262	14,281	29,867	6,797	95,930	649,955
1913.....	321,857	61,725	43,836	14,035	77,380	15,644	32,105	7,135	102,142	675,889
1914.....	326,510	60,470	43,037	15,589	83,673	17,217	41,397	9,426	106,438	706,757
1915.....	364,149	56,405	38,770	15,183	98,348	18,419	42,911	9,595	138,853	782,634
1916.....	211,596	46,594	34,314	13,835	77,998	16,991	35,334	7,847	120,368	564,877
1917.....	149,447	33,452	30,240	8,944	58,043	14,892	34,497	6,457	126,463	482,445
1918.....	104,072	23,171	25,281	9,855	39,257	18,021	25,720	4,783	148,150	398,310
1919.....	153,647	34,082	45,582	8,483	50,350	49,569	29,207	8,296	237,632	616,848

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

Fiscal years	Treasurer's checks.	United States currency.	Gold, silver, and minor coin.	Credit in general account.	Credit in redemption account.	Total.
1900.....	\$28,433,009.35	\$55,877,983.30	\$78,301.35	\$11,380,978.28	\$456,009.20	\$93,226,281.48
1901.....	65,935,811.50	58,983,976.54	41,954.90	21,508,997.10	609,909.83	147,143,649.90
1902.....	61,870,406.50	75,811,828.26	46,770.80	33,603,045.00	716,084.80	171,048,135.36
1903.....	63,549,511.10	94,919,833.47	47,084.45	39,178,517.50	669,216.76	193,361,193.28
1904.....	95,594,893.78	123,598,031.41	31,829.60	41,390,571.40	1,157,040.46	261,742,385.65
1905.....	107,599,545.95	143,513,677.16	81,430.80	50,629,898.00	1,992,834.52	306,817,357.43
1906.....	122,852,833.45	123,371,141.71	109,491.20	46,955,078.53	1,875,874.92	295,174,419.81
1907.....	128,576,021.21	62,747,490.05	151,594.40	47,676,609.25	1,683,179.85	238,834,834.76
1908.....	172,719,195.75	123,985,045.30	190,323.65	48,732,300.17	2,922,415.83	348,549,280.70
1909.....	219,617,316.49	165,668,312.33	187,978.58	65,451,853.20	8,611,517.70	459,537,008.30
1910.....	171,238,564.95	250,279,311.34	239,196.18	65,740,145.68	12,102,665.42	499,599,883.57
1911.....	192,124,524.68	280,827,485.49	121,080.80	61,092,783.79	15,321,826.62	549,487,701.38
1912.....	241,465,409.01	319,249,836.07	142,889.60	66,615,692.70	19,548,706.99	647,022,564.37
1913.....	230,238,150.96	352,839,975.89	122,709.65	72,110,519.47	17,780,911.58	673,122,267.55
1914.....	307,672,642.92	283,102,626.90	111,159.80	94,359,812.77	16,379,581.87	704,625,824.26
1915.....	122,230,578.22	307,667,489.65	28,220.00	316,131,405.67	124,351,323.20	770,409,017.74
1916.....	34,137,302.52	418,381,906.13	19,500.50	104,343,158.40	3,094,263.35	559,976,130.90
1917.....	94,416,415.22	273,264,891.03	21,799.90	87,044,474.76	2,699,715.46	457,447,296.37
1918.....	41,098,909.60	101,362,222.83	.....	249,350,534.39	1,617,444.34	393,429,111.16
1919.....	18,418,673.20	173,265,442.78	.....	410,481,596.25	1,748,916.32	603,911,628.55

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

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

Fiscal years.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1900.....	\$78,354,882.88	\$74,872,477.50	\$121,420.28	\$1,021,916.07	\$11,140,721.93
1901.....	131,535,726.84	128,928,835.00	122,544.28	723,459.79	12,901,609.70
1902.....	148,687,860.75	147,010,875.00	153,334.03	1,622,485.52	12,802,774.90
1903.....	169,458,351.28	167,643,585.50	156,409.72	1,176,007.51	13,285,123.45
1904.....	230,952,146.79	228,324,620.00	176,454.24	1,351,771.62	14,384,414.38
1905.....	282,914,985.56	280,998,292.50	223,672.88	977,191.78	15,100,243.78
1906.....	279,186,849.35	272,996,587.50	249,350.38	1,570,711.55	19,470,443.70
1907.....	214,858,638.72	212,082,400.00	248,742.26	1,480,983.67	20,516,956.49
1908.....	260,678,988.70	261,197,805.00	234,300.66	2,347,492.91	17,416,846.62
1909.....	415,116,821.67	409,517,715.00	271,934.30	2,367,908.44	20,376,110.55
1910.....	465,351,212.01	461,232,132.50	398,612.85	1,675,725.54	22,420,851.67
1911.....	505,754,509.50	505,809,020.00	442,668.78	1,820,609.03	20,103,063.45
1912.....	617,425,172.82	618,160,280.00	437,838.01	1,280,294.59	17,649,823.67
1913.....	649,688,803.99	644,913,365.00	504,688.24	1,751,270.04	20,169,304.38
1914.....	691,193,157.01	685,944,050.00	520,422.42	2,493,501.56	22,404,487.41
1915.....	485,238,827.88	480,499,797.50	521,761.53	21,088,041.43	25,533,714.83
1916.....	441,182,576.23	438,751,345.00	501,119.09	3,243,633.86	24,220,193.11
1917.....	368,714,326.33	364,396,070.00	438,261.36	2,320,704.57	25,779,493.71
1918.....	444,389,017.14	366,130,575.00	417,333.50	18,888,159.51	113,459,699.13
1919.....	934,977,257.23	500,128,995.00	409,138.94	323,245,597.09	224,653,225.33

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

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

Fiscal years.	National bank notes.				Federal reserve bank notes.		
	Deposits.		Total.	Redemptions.	Transfers and repayments.	Balance.	Balance.
	Insolvent and liquidating.	Reducing.					
1900.	\$3,776,186.00	\$14,026,460.00	\$18,402,646.00	\$17,909,793.00	\$1,162,356.00	\$35,147,878.50	
1901.	2,795,986.00	10,861,389.00	13,657,375.00	18,626,437.50	774,406.50	29,404,309.50	
1902.	8,314,110.50	25,222,209.50	33,546,320.00	20,085,274.50	793,385.50	42,071,969.50	
1903.	10,029,185.50	17,181,070.00	27,210,255.50	26,272,086.00	2,956,883.00	40,033,308.50	
1904.	8,027,613.00	18,879,475.00	26,907,088.00	30,036,971.00	496,880.00	35,526,542.50	
1905.	15,892,474.00	8,301,695.00	24,164,169.00	25,857,368.00	1,606,241.50	32,227,102.00	
1906.	19,207,465.10	17,467,742.50	36,675,207.60	24,724,135.00	1,542,535.60	42,635,639.00	
1907.	11,029,187.00	22,224,662.50	33,253,849.50	25,454,254.50	2,776,429.50	47,658,804.50	
1908.	30,743,592.00	37,112,837.50	67,856,399.50	39,535,156.50	3,520,733.00	72,459,284.50	
1909.	14,841,244.50	30,789,405.50	45,631,739.50	89,562,083.00		28,518,941.00	
1910.	19,898,587.50	17,332,312.50	37,231,292.50	32,288,770.50		27,904,463.00	
1911.	14,341,980.00	17,332,312.50	31,674,292.50	34,976,840.00		33,160,228.00	
1912.	6,753,905.00	13,324,410.00	20,078,315.00	28,527,711.50		24,710,831.50	
1913.	3,756,470.00	17,714,540.00	21,471,010.00	24,089,035.50		22,092,806.00	
1914.	4,519,342.50	15,352,940.00	19,902,282.50	26,852,200.00		15,142,888.50	
1915.	7,114,515.00	368,479,793.05	375,594,308.05	304,426,225.50		86,310,971.05	
1916.	9,965,455.00	47,435,911.95	57,431,366.95	86,151,363.00		57,590,975.00	
1917.	6,270,262.50	27,106,280.00	33,376,542.50	43,217,990.50		47,749,527.00	
1918.	4,160,762.50	6,060,327.50	10,251,090.00	21,142,990.00		36,837,627.00	
1919.	2,397,900.00	20,275,417.50	22,673,317.50	23,453,567.50		36,077,377.00	
							\$2,845,225
							\$1,154,775
							\$1,934,225
							\$1,882,820
							28,180

* Emergency currency included.

No. 53.—General cash account of the national-bank redemption agency for the fiscal year 1919, and from July 1, 1874.

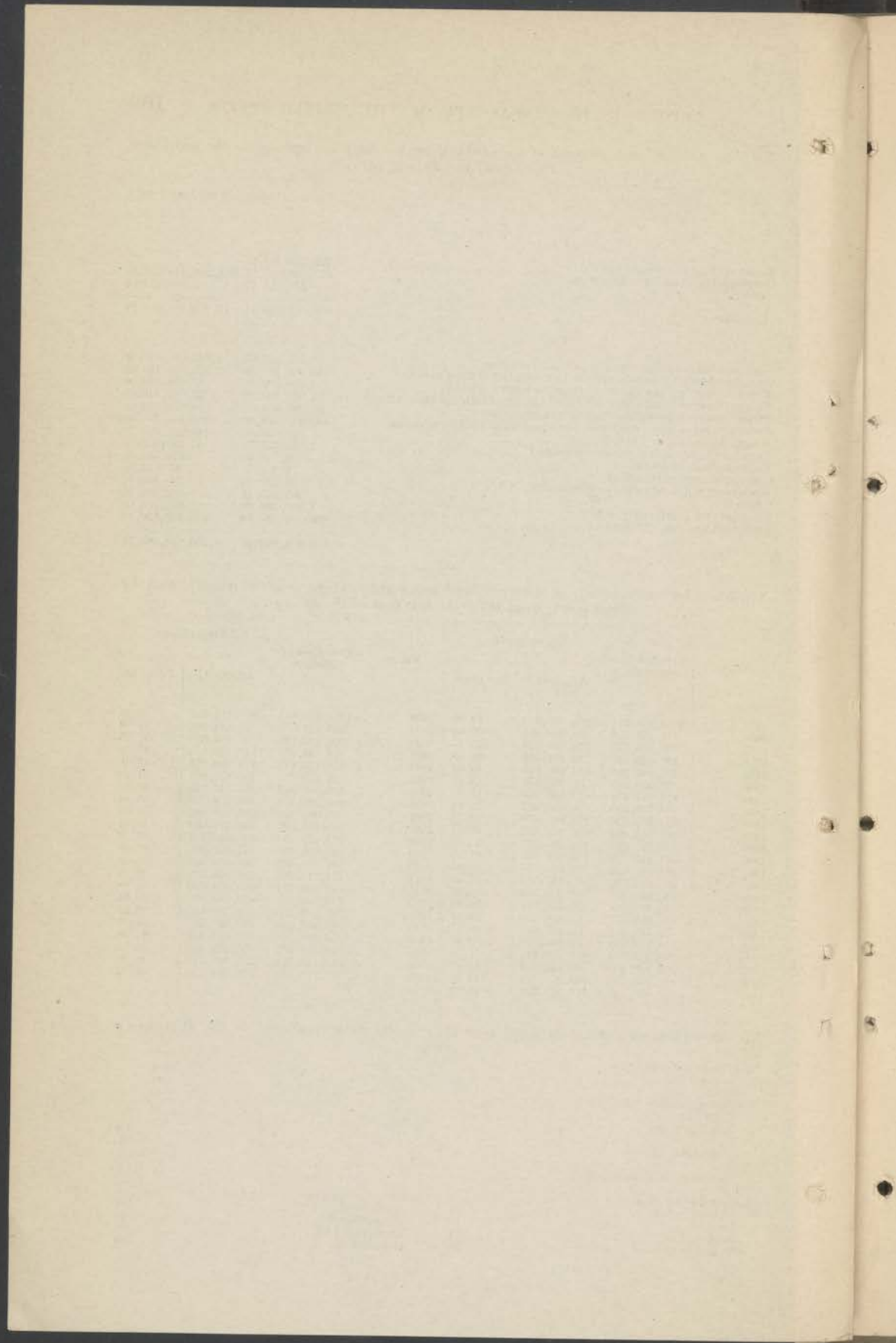
	For fiscal year.	From July 1, 1874.
DR.		
Balance from previous year.....	\$21, 570, 263. 63	
Currency received for redemption.....	616, 848, 043. 11	\$11, 288, 440, 620. 09
"Overs".....	257, 716. 47	2, 067, 983. 62
Total.....	638, 676, 023. 21	11, 290, 508, 603. 71
CR.		
National-bank notes returned to banks of issue.....	28, 599, 350. 00	2, 942, 007, 446. 00
National-bank notes delivered to Comptroller of the Currency.....	280, 996, 587. 50	7, 646, 042, 183. 60
Federal reserve bank notes returned to banks of issue.....	2, 688, 700. 00	3, 896, 150. 00
Federal reserve bank notes delivered to Comptroller of the Currency.....	33, 849, 820. 00	37, 966, 340. 00
Federal reserve notes returned to banks of issue.....	37, 297, 650. 00	78, 632, 550. 00
Federal reserve notes delivered to Comptroller of the Currency.....	141, 033, 275. 00	254, 185, 370. 00
Money deposited in Treasury.....	857, 979. 50	147, 041, 096. 73
Packages referred and moneys returned.....	3, 931, 275. 74	69, 429, 807. 79
Express charges deducted.....	9, 743. 40	125, 541. 49
Counterfeit notes returned.....	1, 823. 70	107, 633. 75
Uncurrent notes returned or discounted.....	25, 509. 78	266, 165. 31
"Shorts".....	268, 015. 41	1, 392, 025. 86
Packages with unbroken seals.....	8, 954, 763. 00	8, 954, 763. 00
Cash balance June 30, 1919.....	100, 161, 530. 18	100, 161, 530. 18
Total.....	638, 676, 023. 21	11, 290, 508, 603. 71

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

Years.	Average out- standing.	Redemptions.		Years.	Average out- standing.	Redemptions.	
		Amount.	Per cent.			Amount.	Per cent.
1875.....	\$354, 238, 291	\$155, 520, 880	43. 90	1898.....	\$228, 170, 874	\$97, 111, 687	42. 56
1876.....	344, 483, 798	209, 038, 855	60. 68	1899.....	239, 287, 673	90, 838, 301	37. 96
1877.....	321, 828, 139	242, 885, 375	75. 47	1900.....	260, 293, 746	96, 982, 608	37. 25
1878.....	320, 625, 047	213, 151, 458	66. 48	1901.....	339, 884, 257	147, 486, 578	43. 39
1879.....	324, 244, 285	157, 656, 645	48. 62	1902.....	358, 173, 941	171, 869, 258	47. 98
1880.....	339, 530, 923	61, 585, 676	18. 13	1903.....	383, 173, 195	196, 429, 621	51. 26
1881.....	346, 314, 471	59, 650, 259	17. 22	1904.....	428, 886, 482	262, 141, 930	61. 12
1882.....	359, 736, 050	76, 080, 327	21. 15	1905.....	468, 285, 475	308, 298, 760	65. 84
1883.....	359, 868, 524	102, 699, 677	28. 53	1906.....	538, 065, 425	296, 292, 885	55. 07
1884.....	347, 746, 363	126, 152, 572	36. 27	1907.....	583, 445, 599	240, 314, 681	40. 77
1885.....	327, 022, 283	150, 209, 129	45. 93	1908.....	662, 473, 554	349, 634, 341	52. 78
1886.....	314, 815, 970	130, 296, 607	41. 38	1909.....	680, 666, 307	461, 522, 202	67. 80
1887.....	293, 742, 052	87, 689, 687	29. 85	1910.....	707, 919, 327	502, 498, 994	70. 98
1888.....	265, 622, 692	99, 152, 364	37. 32	1911.....	724, 911, 069	551, 531, 596	76. 08
1889.....	230, 648, 247	88, 932, 059	38. 55	1912.....	739, 940, 744	649, 954, 710	87. 84
1890.....	196, 248, 499	70, 256, 947	35. 80	1913.....	750, 906, 777	675, 889, 000	90. 01
1891.....	175, 911, 373	67, 460, 619	38. 34	1914.....	755, 598, 359	706, 756, 602	93. 54
1892.....	172, 113, 311	69, 625, 046	40. 45	1915.....	943, 887, 520	782, 633, 567	82. 92
1893.....	174, 755, 355	75, 845, 225	43. 40	1916.....	770, 598, 250	522, 923, 441	67. 86
1894.....	205, 322, 804	105, 330, 844	51. 30	1917.....	724, 305, 232	406, 462, 419	56. 12
1895.....	207, 860, 409	86, 709, 133	41. 71	1918.....	719, 159, 594	331, 507, 154	46. 10
1896.....	217, 133, 390	108, 260, 978	49. 85	1919.....	722, 275, 127	371, 361, 153	51. 42
1897.....	232, 888, 449	113, 573, 776	48. 76				

No. 55.—Changes during the fiscal year 1919 in the force employed in the Treasurer's office.

Total force June 30, 1918:		
Regular roll.....		326
Agency roll.....		215
Postal savings roll.....		10
Bond roll.....		13
Deficiency roll.....		227
		791
Increase in force.....		330
Total force June 30, 1919.....		1, 121
Changes during year:		
Discontinued.....	34	
Died.....	15	
Resigned.....	244	
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Appointed.....		461
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