<table>
<thead>
<tr>
<th>Date</th>
<th>Amount Issued</th>
<th>Amount Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 1925</td>
<td>$86,085,000</td>
<td>$86,085,000</td>
</tr>
</tbody>
</table>

**Interest-bearing debt**

- **States**
  - **Interest**
    - February 15, 1838-
    - July 1, 1925
      - $50,942,000

- **Federal Government**
  - **Interest**
    - July 1, 1877-
      - $35,143,000

- **Bonds**
  - **Interest**
    - July 1, 1877-
      - $50,942,000

**Total interest-bearing debt outstanding:**

- $35,143,000

**Matured debt on which interest has ceased**

- **Federal Government**
  - **Interest**
    - July 1, 1877-
      - $50,942,000

**Certificated or intangible:**

- **Total certificated or intangible:**
  - Notes, Bonds, etc.
    - $35,143,000

**Treasury Department (for the Washingtons)**

- **Total outstanding matured debt on which interest has ceased:**
  - Notes, Bonds, etc.
    - $35,143,000

**Deficit bearing no interest paid:**

- **Notes, Bonds, etc.**
  - $35,143,000

**Total outstanding matured debt on which interest has ceased:**

- Notes, Bonds, etc.
  - $35,143,000

**Total outstanding matured debt on which interest has ceased:**

- Notes, Bonds, etc.
  - $35,143,000

**Net debt, including matured interest obligations, etc.**

- Notes, Bonds, etc.
  - $35,143,000

**Detail of outstanding interest-bearing issues as shown above**

<table>
<thead>
<tr>
<th>Month</th>
<th>Amount Issued</th>
<th>Amount Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 1925</td>
<td>$86,085,000</td>
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</tbody>
</table>

**Interest-bearing debt**

<table>
<thead>
<tr>
<th>Month</th>
<th>Amount Issued</th>
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</tr>
</thead>
<tbody>
<tr>
<td>June 30, 1925</td>
<td>$86,085,000</td>
<td>$86,085,000</td>
</tr>
</tbody>
</table>

**Stated Interest**

- **Notes**
  - **Interest**
    - March 14, 1890-
      - $50,942,000

- **Bonds**
  - **Interest**
    - July 1, 1877-
      - $50,942,000

**Total interest-bearing debt outstanding:**

- $35,143,000

**Matured debt on which interest has ceased**

- **Federal Government**
  - **Interest**
    - July 1, 1877-
      - $50,942,000

**Total outstanding matured debt on which interest has ceased:**

- Notes, Bonds, etc.
  - $35,143,000

**Deficit bearing no interest paid:**

- **Notes, Bonds, etc.**
  - $35,143,000

**Total outstanding matured debt on which interest has ceased:**

- Notes, Bonds, etc.
  - $35,143,000

**Net debt, including matured interest obligations, etc.**

- Notes, Bonds, etc.
  - $35,143,000
SECURITIES OWNED BY THE UNITED STATES GOVERNMENT

Compiled from latest reports received by the Treasury

June 30, 1925

<table>
<thead>
<tr>
<th>Country</th>
<th>Description</th>
<th>Amount (in 1,000s)</th>
<th>Description</th>
<th>Amount (in 1,000s)</th>
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</thead>
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<tr>
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<td>Bonds of Government of Japan</td>
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<tr>
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<tr>
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<td>3,350,000</td>
<td>Bonds of Swiss Federal Government</td>
<td>3,350,000</td>
</tr>
</tbody>
</table>

MEMORANDUM

Amount due the United States from the Central Bank of the Union Pacific Railroad in account of foreign loans (Pacific Railroad Act of 1862, as amended):

3,482,835.33

Note.—This statement is made up on the basis of the face value of the securities described as owned by the United States, with due allowance for appreciation. To the extent that they are exempt from taxation under the laws of the country of which the Treasury, at any time after the receipt of the statement, shall declare that they are so exempt, they shall be regarded as assets of the United States, and shall be valued at the market price. The amount due the United States from the Central Bank of the Union Pacific Railroad is limited to the amount of the Federal Capital Stock in the Central Bank of the Union Pacific Railroad, and the Central Bank of the Union Pacific Railroad is the only security in the hands of the United States for the amount due the United States from the Central Bank of the Union Pacific Railroad.